

## Invitation to submit Resolution Plan for Usher Agro Limited

Usher Agro Ltd. ('UAL' or 'the Company') was incorporated in 1996 and is engaged in the production of basmati and non basmati rice, wheat and its related products and pulses. The company has 4 Rice Mills (10.81 lac MT pa.), 2 Wheat Mills (1.25 lac MT pa.), 1 Multi Grain Flour Mill (0.23 lac MR pa.) and 1 Pulse Mill (1.06 lac MT pa.) spread across Chhata (land area - 1 lac sqm) and Mathura (land area - 0.21 lac sqm) in Uttar Pradesh and Buxar (land area - 0.09 lac sqm) in Bihar. The company also has a green silica plant with capacity of 5MT per day at Chhata and 1MW biomass plant at Mathura.

UAL is currently under Corporate Insolvency Resolution Process ('CIRP') as per the provisions of the Insolvency and Bankruptcy Code, 2016 ('IBC') pursuant to an order by the Hon'ble National Company Law Tribunal, Mumbai Bench ('NCLT') dated 21 March 2018 and Mr. Krishna Chamadia, acting in his capacity as a Resolution Professional ('RP'), hereby invites prospective Resolution Applicants ('RA') to submit Resolution Plan in accordance with the provisions of the IBC.

The eligibility criteria for interested applicants are:

### **For Body Corporates including Limited Liability Partnerships (LLP)**

(a) Minimum net-worth of INR 50 cr. at the group level as per latest audited financial statements

(b) Average consolidated group turnover for any of the preceding 3 financial years should be atleast:

- INR 300 cr including revenue from trading activities
- INR 150 cr excluding revenue from trading activities

**For Financial Institutions/ PE Funds / Asset Reconstruction Companies / NBFCs/ Other Financial Investors:** Minimum asset under management ('AUM') or fund deployed of INR 100 cr. as per the latest audited financial results

Prospective applicants to this invitation should satisfy the conditions as specified under Sec 29 (A) of IBC.

It is mandatory for interested parties to submit Financial Statements of last 3 years, proof of address, copy of PAN card, detailed profile including details of key personnel along with expression of interest.

This invitation for the purpose of submission of a Resolution Plan in accordance with the provisions of the IBC and in no case be considered as an invitation to invest under any of the SEBI rules and regulations.

Interested parties may access Investor Teaser from the company website ([www.usheragro.com](http://www.usheragro.com)). Information Memorandum will be provided to the interested parties after receiving confidentiality undertaking as per section 29 (2) of the 'IBC'.

**Last date for submission of the Resolution Plan is July 3, 2018.**

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**Resolution Professional:**

Krishna Chamadia

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