

TERMS AND CONDITIONS FOR SALE OF 27.23% STAKE IN TITAN ENERGY SYSTEMS LIMITED (TITAN) HELD UNDER GREEN INDIA VENTURE FUND (GIVF)

This is with reference to the captioned advertisement published on 5th September, 2014 with addendum on 9th September 2014, by IFCI Venture Capital Funds Ltd. (the Investment Managers of Green India Venture Fund) (IFCI Venture). The broad terms and conditions for giving response to the advertisement are as follows:

1. The balance sheet of Titan Energy Systems Ltd. for FY 2012-13 and a brief teaser of the company is available at the website of IFCI Venture Capital Funds Ltd.
2. The interested party (ies) has to first submit its expression of interest via email at Poonam.garg@ifciventure.com or at om.joshi@ifciventure.com for obtaining further clarification/additional information on the company/ stake sale.
3. The interested party (ies) has to also provide the following information for proceeding further for seeking clarification/ additional information in respect of the company:
 - a. Brief profile of the interested party (ies)/ company
 - b. Past three years financials
 - c. Past three years returns
 - d. Pan card copy / TIN card Copy
 - e. List of Directors
4. The clarification/additional information in respect of the company/ stake sale can be obtained from 22nd September 2014 till 26th September 2014, on submission of a fees of Rs. 10,000/- on non-refundable basis through DD payable at Delhi in favor of "Green India Venture Fund". The party (ies) so interested should seek prior time for such information.
5. The subject of the above mentioned email should clearly read "Request for Clarification / Additional Information: **"SALE OF SHARE HOLDING IN TITAN ENERGY SYSTEMS LTD."**". IFCI Venture shall not respond to any request for clarification received beyond the date so specified.
6. Bidders may access information which will be made available by IFCI Venture at their registered office address from 22nd September 2014 till 26th September 2014. Inter-alia, IFCI Venture shall provide further information. While the Information has been prepared in good faith, neither IFCI Venture nor its employees or advisors make any representation or warranty, express or implied, or accept any responsibility or liability, whatsoever, in respect of any data provided or omissions thereof, or the accuracy, completeness or reliability of the information, and shall incur no liability under any law, statute, rules or regulations, tort, principles of restitution or unjust enrichment or otherwise for any loss, damages, cost, expenses which may arise from or be incurred or suffered on account of anything contained in the Information Package or otherwise, including the accuracy, reliability, correctness or completeness of data provided in the data room, even if any loss or damage is caused by any act or omission on the part of IFCI Venture or its employees or advisors, whether negligent or otherwise.
7. IFCI Venture will also facilitate the interested party (ies) for detailed due diligence of the company. However the party (parties) shall bear all costs associated with or relating to the preparation and submission of the bids including but not limited to preparation, copying, postage/ delivery, fees or expenses related to any presentations, meetings, which the bidder may be required to attend in connection with its bid. IFCI Venture shall not under any circumstances be responsible or liable for such costs and expenses regardless of the outcome or conduct of the bidding process.
8. The Envelope containing the "BID" application shall be properly sealed and should bear the title "**Bid Application: SALE OF SHARE HOLDING IN TITAN ENERGY SYSTEMS LTD."**". The Envelope shall also be

labeled **“STRICTLY CONFIDENTIAL: TO BE OPENED ONLY BY THE ADDRESSEE OR AUTHORISED PERSONS”**.

9. The Bids shall be received no later than 16:00 hrs on or before 10th October 2014 (the “Bid Due Date”) in the Drop Box labeled **“SALE OF SHARE HOLDING IN TITAN ENERGY SYSTEMS LTD.”** placed on the Ground Floor of IFCI Tower, 61 Nehru Place, New Delhi – 110019. Proposals shall be addressed to:

The Managing Director
IFCI Venture Capital Funds Ltd.
16th Floor, IFCI Tower, 61, Nehru Place,
New Delhi-110019