

AAA Insolvency Professionals LLP					
BID EVALUATION MATRIX					
(as Approved by Committee of Creditors)					
CARGO PLANNERS LIMITED (under Corporate Insolvency Resolution Process)					
Sl. No.	Parameters	Weightage	Total Score (Range)	Weight of Factor	Rationale as per RFRP
A QUANTITATIVE PARAMETERS					
1	Upfront cash recovery to Secured Financial Creditors as per Resolution Plan	45%	0-100	45	Bidder offering maximum upfront cash recovery will get a score of 100 and for other bidders, the score will be decided by percentile method by treating the highest bid as 100 (rounding off would be done). For this criterion, upfront payment made only to Financial Creditors with in 90 days from the date of approval of NCLT would be considered. Payment made to others would be considered in subsequent criteria.
2	Upfront cash recovery to Unsecured Financial Creditors as per Resolution Plan	5%	0-100	5	Bidder offering maximum upfront cash recovery will get a score of 100 and for other bidders, the score will be decided by percentile method by treating the highest bid as 100 (rounding off would be done). For this criterion, upfront payment made only to Financial Creditors with in 90 days from the date of approval of NCLT would be considered. Payment made to others would be considered in subsequent criteria.
2	Net Present Value (NPV) of continuing portion of debt to secured creditors (Discounting rate of 12% p.a. would be used for NPV for all the bidders)	20%	0-100	20	Bidder offering highest NPV of continuing portion of debt will get a score of 100 and for other bidders, the score will be decided by percentile method by treating the highest bid as 100 (rounding off would be done). The RFRP states different Bid Price Components such as Cash, issue of Equity shares and issue of Debentures (Convertible/Non-convertible/Optionally Fully Convertible/Compulsorily Fully Convertible). In the instant case, as offers from Resolution Applicants only provide for Cash Payments, other components have not been explained.
2	Net Present Value (NPV) of continuing portion of debt to unsecured creditors (Discounting rate of 12% p.a. would be used for NPV for all the bidders)	5%	0-100	5	Bidder offering highest NPV of continuing portion of debt will get a score of 100 and for other bidders, the score will be decided by percentile method by treating the highest bid as 100 (rounding off would be done). The RFRP states different Bid Price Components such as Cash, issue of Equity shares and issue of Debentures (Convertible/Non-convertible/Optionally Fully Convertible/Compulsorily Fully Convertible). In the instant case, as offers from Resolution Applicants only provide for Cash Payments, other components have not been explained.
3	Term of Resolution Plan (number of years after approval of Resolution Plan by Hon'ble NCLT)	15%	0-100	15	Bidder offering minimum number of months for implementation of Resolution Plan including payment of residual loan will get a score of 100 and for other bidders, the score will be decided by percentile method by treating the lowest months as 100 and increasing the others proportionately by applying percentile method.
4	Additional Amount offered for payment to other Creditors	5%	0-100	5	Bidder offering highest amount for Operational Creditors, workmen, employees and other Stakeholders would be given full marks and others would be allotted marks in pro rata basis by applying percentile method. Payments to all O/C, including workmen, employees, statutory dues and other stakeholders would be considered in this criterion, which would include upfront payment, if any along with all subsequent payments at NPV.
5	Fresh Fund introduced (equity or debt) for the purpose of Capital Expenditure and Working Capital Requirement	5%	0-100	5	Bidder introducing highest fresh funds will get a score of 100 and for other bidders, the score will be decided by percentile method by treating the highest amount as 100 and reducing the others proportionately by applying percentile method. (rounding off would be done). The CoC can ask for sources of funds as proposed in this segment and can also ask for evidences before any score is allotted.
Total Score of Quantitative Parameters		100%		100.00	
Total Weight of Quantitative Parameters (A)		70%		70	
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B QUALITATIVE PARAMETERS					
1	Experience of Resolution Applicant/Group in industry in which Corporate Debtor is engaged	20%	0-100	20	The assessment of experience would be done by the CoC and BP collectively based on the presentation given by RAs and accordingly, the marking will be decided by both of them which will be final.
2	Financial Strength of Resolution Applicant/ Group (Group Net Worth, Revenue, EBITDA)	20%	0-100	20	The score will be awarded by the CoC based on presentation by RA along with documentary evidence. Equal weightage will be given to each parameter, i.e. RA's Net Worth, Group Net Worth, Revenue of RA and EBITDA of RA; EBITDA of RA and EBITDA of Group.
3	External Credit Rating of Flagship Company of the Group	20%	0-100	20	External Credit Rating reflects financial position, debt profile, market reputation and risk profile of the RA. The score will be awarded by the CoC based on presentation by RA along with documentary evidence.
4	Availability of Additional Collateral Security and Personal/Corporate Guarantee and Value thereof	40%	0-100	40	Additional collateral security will be given a weightage of 50%, corporate guarantee will be given a weightage of 25% and personal guarantee of the RA will be given a weightage of 25%. The market value of collateral security should be atleast 20% of the continuing debt for allocating score against collateral security. Similarly the Corporate Guarantee and Personal Guarantee should have a worth of at least 50% of the amount offered under Resolution Plan for allocating any score under this category.
Total Score of Qualitative Parameters		100%		100	
Total Weight of Qualitative Parameters (B)		30%		30	
Total Score of the Resolution Package (A+B)		100%		100	