

STATE BANK OF INDIA, INDUSTRIAL FINANCE BRANCH,
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RESPONSE TO PRE-BID QUERIES

10th September 2026

In continuation to the Notice Inviting Tender dated 24th August 2026 for the “*Acquisition of Control via Transfer of Shareholding in Bajaj Hindusthan Singapore Pte Ltd. by Bajaj Hindusthan Sugar Ltd.*,” the response to the Pre-Bid Queries is as under:

S. No	Name of the Document	Reference	Query	Response to Query
1.	Tender Document	3.5.1 Critical Disclosure	Does the winning bidder have to apply for the renewal of the license or has BHSL already applied for it? What is the current status?	The company has already applied for the renewal of the Licence. However, as per tender terms obtaining any clearances/approvals/licences shall be the sole responsibility of the Successful Bidder.
2.	Tender Document	3. Overview	What will happen to 0.12% of Pt. Jangkar Prima & 1% of Pt. Batu Bumi Persada ?	As per the applicable Indonesian regulations, the requisite number of shareholders is required to be maintained for holding the mining rights/licences. Accordingly, the existing shareholding structure in PT JP and PT BBP shall be maintained in compliance with the applicable regulatory requirements.

S. No	Name of the Document	Reference	Query	Response to Query
3.	Tender Document	3.3.1 Payment Structure	Why are related party loans from BHSL to Bajaj Hindustan Singapore Pte Ltd considered only upto 31st March 2025 and from GPP to Pt. Jangkar Prima and Pt. Batu Bumi Persada upto 31 st December 2024? Are there no loans after that?	As per Tender Document.
4.	Tender Document	3.6 Land Acquisition	Has there been any land acquisition done already? Is the land under the license private or government land?	The Concession area for mining is ~4,148 hectares, which includes Forest Land of 1,091 hectares & non-forest land of 3,057 hectares. Except for ~4.5 hectares of land procured along the Burrito River for the development of the jetty/port, no additional land has been procured for mining purposes as on date. The procurement/acquisition of the requisite land, whether from private or Government landowners/authorities, shall be the sole responsibility of the Successful Bidder, in accordance with the applicable laws, regulations, and terms and conditions of the Tender Document.

S. No	Name of the Document	Reference	Query	Response to Query
5.	Tender Document	-	They do not include any documents for Bajaj Hindustan Singapore Pte Ltd or Pt. Batu Bumi Persada.	BHSL is a listed company & the financials of BHSP & PTBBP are available on the Company website. Further, the Annual Report of BHSL's subsidiaries for FY 2025-26 has been uploaded on the auction platform for the bidders' reference.
6.	Tender Document	Cl. 3.8 - Bid Timelines	Please clarify the timeline prescribed for submission of the H1 price by the bidder, including the date/ time and applicable procedure for submission of the H1 price.	The H1 price shall be submitted by the Successful Bidder within 120 days from the date of issuance of the Letter of Intent (LoI). The said period may be extended by a further period of 30 days or for such additional period as may be mutually agreed upon between SBI and the Successful Bidder, subject to the terms and conditions of the Tender Document. The procedure and terms governing the payment shall be as specified in the Tender Document.

S. No	Name of the Document	Reference	Query	Response to Query
7.	Tender Document	Cl. 3.5.1 - Critical Disclosure - Mining License Validity and Renewal	Please clarify the current status of the existing mining license, which is stated to be valid up to 27 November 2026. Please also confirm whether the license is proposed to be renewed and the present status of renewal.	The renewal of the licence has already been applied for by BHSL, and the process is presently at an advanced stage. However, as stipulated in the Tender Document, obtaining and maintaining all requisite clearances, approvals, licences, permissions, and authorisations shall be the sole responsibility of the Successful Bidder.

S. No	Name of the Document	Reference	Query	Response to Query
8.	Tender Document	Cl. 3.3.1 Regulatory Compliance	Please clarify which party shall be responsible for obtaining the necessary regulatory approvals in Indonesia, Singapore and India in connection with the proposed transaction.	As stipulated in the Tender Document, obtaining and maintaining all requisite clearances, approvals, licences, permissions, and authorisations shall be the sole responsibility of the Successful Bidder. Notwithstanding the above, BHSL shall provide the necessary assistance and cooperation for obtaining such clearances, approvals, licences, permissions, and authorisations up to the execution of the Share Purchase Agreement (SPA) between BHSL and the Successful Bidder.

S. No	Name of the Document	Reference	Query	Response to Query
9.	Tender Document	LOI / Execution of Transaction Agreements	Please clarify the timeline for signing of the Share Purchase Agreement (SPA) following declaration of the successful/H1 bidder.	As per the Tender Document, the Share Purchase Agreement (SPA) shall be executed within 30 days from the date of payment of the H1 Bid Amount by the Successful Bidder, subject to obtaining all necessary approvals and clearances required to be obtained by the Successful Bidder for which BHSL shall provide the necessary assistance and cooperation for obtaining such clearances, approvals, licences, permissions, and authorisations up to the execution of the Share Purchase Agreement (SPA) between BHSL and the Successful Bidder.

S. No	Name of the Document	Reference	Query	Response to Query
10.	Tender Document	Cl. 8.2 - Stamp Duty, Taxes and Transaction Costs	Please clarify whether the H1 price shall be considered all inclusive, or whether applicable taxes, stamp duty, registration charges and other transaction related costs shall be payable separately.	The H1 Bid Price shall be exclusive of all applicable taxes, stamp duty, registration charges, fees, levies, duties, and any other charges of whatsoever nature, as may be applicable in connection with the transaction. Accordingly, the Successful Bidder shall be responsible for payment of all applicable taxes, stamp duty, registration charges, fees, levies, duties, and any other charges of whatsoever nature, as may be applicable in connection with the transaction.

S. No	Name of the Document	Reference	Query	Response to Query
11.	Tender Document	Cl. 3.6 - Land Acquisition and Use	Please clarify whether the required land has already been acquired by the company. If any land acquisition is pending, please provide the status and extent of such pending acquisition.	The Concession area for mining is ~4,148 hectares, which includes Forest Land of 1,091 hectares & non-forest land of 3,057 hectares. Except for ~4.5 hectares of land procured along the Burrito River for the development of the jetty/port, no additional land has been procured for mining purposes as on date. The procurement/acquisition of the requisite land, whether from private or Government landowners/authorities, shall be the sole responsibility of the Successful Bidder, in accordance with the applicable laws, regulations, and terms and conditions of the Tender Document.

S. No	Name of the Document	Reference	Query	Response to Query
12.	Tender Document	Clause 3.3.1(a)(iv)	Clause 3.3.1(a)(iv) states that all regulatory approvals required under Singaporean and Indonesian law pertaining to the coal concession shall be the sole responsibility of the Successful Bidder. Kindly confirm whether any preliminary coordination, introductions, or documentation support will be extended by the Seller/Target Company in this regard, given their existing relationships with the relevant authorities.	Obtaining and maintaining all requisite clearances, approvals, licences, permissions, and authorisations shall be the sole responsibility of the Successful Bidder. Notwithstanding the above, BHSL shall provide the necessary assistance and cooperation for obtaining such clearances, approvals, licences, permissions, and authorisations up to the execution of the Share Purchase Agreement (SPA) between BHSL and the Successful Bidder.

S. No	Name of the Document	Reference	Query	Response to Query
13.	Tender Document	Clause 5.11.2	Clause 5.11.2 provides that the Transaction Agreements shall be executed within 30 (thirty) days from the date of payment of the Winning Premium by the Successful Bidder. Kindly confirm if this timeline is firm, or if any extension may be considered in case regulatory approvals under Query 1 above are pending as on that date.	As per the Tender Document, the Transaction Agreement shall be executed within 30 days from the date of payment of the H1 Bid Amount by the Successful Bidder, subject to obtaining all necessary regulatory approvals and clearances required to be obtained by the Successful Bidder and/or BHSL, as applicable. The said period may be extended by such further period as may be mutually agreed upon among SBI, IFB New Delhi, BHSL, and the Successful Bidder.
