



निवेश विभाग, केन्द्रीय कार्यालय, "योगक्षेम", जीवन बीमा मार्ग, पो ब न 19953, मुम्बई-400021
Investment Department, Central Office, "Yogakshema", Jeevan Bima Marg, P.B.No. 19953,
Mumbai- 400 021. दूर भाष/Tel.: 66598000 फ़ैक्स/ Fax: 22810448

Invitation to Register Bids for acquiring Shares of Hindusthan Vidyut Products Limited from LIC

LIC (hereinafter called the Corporation) holds 71,520 equity shares of Hindusthan Vidyut Products Limited representing 4.96 percent of the issued and paid up equity capital of Hindusthan Vidyut Products Limited and intends to sell all of its shareholding in Hindusthan Vidyut Products Limited (having Registered Office at 'Kanchenjunga' (7th Flr), 18, Barakhamba Road, New Delhi 110 001) through a competitive bidding process.

The Corporation has set a floor price of Rs.190/- per share for inviting the bids. The bid should contain the share price at which the bid is being made and such share price shall be equal to or greater than the floor price of Rs.190/- per share.

Bids are invited from Persons/ Institutions interested in acquiring the said shares from LIC. The Bid should be submitted in a closed cover, super scribing the envelope with "Bid for purchase of Hindusthan Vidyut Products Limited shares" to Executive Director (Investment Operations), Life Insurance Corporation of India, Central Office, Yogakshema, 6th Floor, West Wing, Jeevan Bima Marg, Mumbai-400021 not later than 3 p.m. on 31/08/2009 (Monday). Any Bid received after such date and time will not be accepted.

The following details are to be sent:-

- Name and address of the Institution/Person interested in acquiring these shares.
- Name and Designation of contact person and his telephone number, Mobile Number, Fax no. and e-mail address.
- Quantity of shares
- Price per share in Indian Rupees (subject to such price being equal to or greater than the floor price of Rs.190/- per share).

The bidders are advised to be present in person or through their representatives on 01/09/2009 (Tuesday) at 11.30 a.m. at the above address when the bids would be opened. The bids would be opened on 01/09/2009 (Tuesday) at 11.30 a.m. even if no bidder/representative is present on the said date & time.

There will be no negotiations once the bids are opened on 01/09/2009 (Tuesday) at 11.30 a.m.

The shares would be sold by the Corporation to the bidder who would quote the highest price and then proceed to the second highest and so on with the Corporation reserving the right and discretion to sell only a part of the shares being offered for sale. The Corporation also reserves its right to reject any or all of the bids received without assigning any reason.

The Corporation shall intimate the successful bidder(s). The successful bidder(s) shall then deposit in the Central Office of LIC, Mumbai, 10% (Ten Percent) of the total bid as margin money by Demand Draft/Banker's Cheque payable at Mumbai within three business days of the date of intimation by the Corporation. The margin money will be forfeited in case any of the terms and conditions that shall be intimated by LIC to the successful bidder(s) are not complied with within 60 days (sixty days) of such communication.

The Corporation reserves the right to terminate or withdraw the transaction at any point of time at its sole discretion.

All matters relating to this transaction shall be governed by the laws of Union of India. Only courts at Mumbai (with the exclusion of all other courts) shall have the jurisdiction to decide or adjudicate on any matter, which may arise.

17/08/2009

Executive Director (Investment -Operations)