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Iranian Privatization Organization (IPO)



### “Block Offering of Shares & Property”

By virtue of assignments envisioned in “The law of Enforcing of General Policies of Article 44 of the Constitution”, its relevant rules and regulations, authority of law of attorney and approvals of the Divesture Board, hereinafter the Board, the Iranian Privatization Organization, hereinafter the Organization, intends to transfer stocks, property of the following enterprises & fuel stations with the terms and conditions as mentioned in this advertisement. Tender documents and other transferring conditions are accessible at this section (transferring enterprises & properties section). The applicants are highly requested to consider the conditions mentioned in the bid proposal form, transferring contract and announcements of the Organization.

A) Shares																				
No.	Name of Enterprise	Capital (Million IRR)	Field of activity	Major Shareholders	Size of Enterprise	Transferring Method	No. of Shares (Properties) Presentable			Block Size %	Base Value of Transferrable Shares		Deposit amount (IRR)	Sales Conditions			Incentives of private & cooperative sectors	Exclusive conditions	Deadline for settling capital deposit and delivery of envelopes	Tender opening session
							Block	Employees	Total		Each Stock (IRR)	Total (IRR)		Cash down payment percentage	Installation duration (year)	Deadline for cash payment (business day)				
1	<b>Esfarayen Industrial Complex</b>	1,358,000	Manufacturing steel products	IDRO (100%)	Very Large	Tender	1,290,100,000	67,900,000	1,358,000,000	100	5,298	7,194,684,000,000	215,840,520,000	10	8	20	✓	Envisioned at bid proposal form	2018/03/14	2018/03/17
2	<b>Luleh Gostar Esfarayen Co.</b>	1,808,592	Production, completing & repairing any kinds of pipes, tubes & joints	IDRO (100%)	Very Large		1,718,162,400	90,429,600	1,808,592,000	100	1,060	1,917,107,520,000	57,513,225,600	10	8	20	✓	Envisioned at bid proposal form		
3	<b>Ahvaz Rolling &amp; Pipe Mills Co.</b>	3,766,000	Preparing & generating all kinds of steel ingots, types of steel sheets, etc.	Mr. Mehrizi (45/28%), IMIDRO (0/03%), Civil Servants Pension Organization (10/1%), Nasir Tohid Investment Co. (7/86%), others (36/73%)	-		Mr. Mehrizi 1,705,292,363 IMIDRO (1,087,772)	-	1,706,380,135	45/31	600	1,023,828,081,000	30,714,842,430	25	6	9	✓	Envisioned at bid proposal form		
4	<b>Asia Insurance</b>	2,300,000	Direct insurance services in different fields	Government of Islamic Republic of Iran (18/84), Pooya Faraz Kish Co. (19/60), Kish EFGH Investment Co. (18/34), Pension Fund Investment Corporation (16/81), Kheradmandan Saber Ast Cooperative (9/50), Moeen Mellat Investment Co. (7/48), others (9/43)	--	Tehran Stock Exchange	433,397,841	--	433,397,841	18/84	Closing price prior trade day plus 20% provided that Minimum price is 1,920 IRR.	832,123,854,720	24,963,715,642	30	4	20	✓	--	--	2018/03/19

5	<b>Amin Reinsurance</b>	2,500,000	Reinsurance services in different fields inside the country & abroad	Iran Foreign Investment Co. (11/44), Iran Insurance (17/95) Asia Insurance (15/28), Saba Investment Co. (9/98), Saba Tamin Investment Co. (9/89), Moeen Iran Insurance (8/06), Alborz Insurance (6/21), Dana Insurance (9/83), Others (11/36)	--	Iran Farabourse	271,697,029	14,299,843	285,996,872	11/44	Closing price prior trade day plus 20% provided that Minimum price is 1,432 IRR.	409,547,520,704	12,286,425,622	<b>30</b>	<b>4</b>	<b>20</b>	✓	--	--	2018/03/19
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B) Fuel Station										
Row	Province	Name of Station	Transferring Method	Total Base Value (IRR)	Deposit Amount (IRR)	Sales Conditions			Deadline for settling cash deposit and delivery bid envelopes	Tender opening session
						Cash down payment percentage	Installments duration (year)	Deadline for cash payment (business day)		
1	South khorasan	Birjand	Tender	34,225,493,560	1,026,764,807	30	2	20	2018/03/14	2018/03/17

**C) Other Transferring Conditions: By emphasizing that the Organization is reserved the right to accept or reject any or all of the bid proposals, participating in the tender is meant that applicants have accepted all rules and regulations and transferring contract wholeheartedly**

How to Receive Tender Documents and Get Information of Other Transferring Conditions	How to Visit the Enterprises	How to Settling the Amount of Tender/Competition Deposits	How to Present Tender Envelopes and the Place of Delivery	Tender Opening Session & Conditions of Presence in the Tender Session	Guarantee Documents	How to Transfer Stock Ownership	Transferring Priority	General Conditions of Allocating Employees Shares	Interest rate of installment
<p>Tender documents &amp; other general &amp; exclusive conditions are accessible by referring to website of the Organization at the following address: <a href="http://www.ipso.ir">www.ipso.ir</a>-the transferring enterprises &amp; properties section.</p> <p>1- Bid proposal form, sample of contract, power of attorney registered at Notary Public Office.</p> <p>2- Financial statements and other relevant documents.</p> <p>3- The Instruction of “How to Exert Financial and Nonfinancial Incentives”</p> <p>4- The Instruction of “ How to Receive Commitments, and Granting Discounts”</p> <p>5-The regulation of allocating Employees shares.</p> <p>6- The Instruction of the How to review and proposal of granting discounts to the shares purchasers (in installments-based transactions)</p> <p>7- The instruction of encouraging private sector to participate in privatization.</p> <p>8- The instruction of monitoring after transferring</p>	<p>Interested applicants can send the visiting request via the following fax number: +98 21 880 85622 to the Marketing Office. The office will issue visiting letter.</p>	<p><b><u>In case of Tehran Stock Exchange/ Iran Farabourse:</u></b></p> <p>Settling the cash deposit or presenting unconditional bank guarantee to the account/to the name of Central Securities Depository of Iran case by case through buyer broker according to relevant regulations.</p> <p><b><u>In case of Tender:</u></b></p> <p><b>1- Settling Cash basis:</b> Settling into SHABA. No. IR170100004001001506374577 to the Central Bank of Iran in the name of IPO- by emphasizing on disallowance of presenting any kind of check and recommendation to ensure of transferring deposit fund into the set account in due date.</p> <p><b>2- Presenting Bank Guarantee:</b> Presenting unconditional bank guarantee issued by one of authorized banks with 4 months authority by accepting all rules &amp; regulations related to guarantee issuing.</p>	<p>Putting up the original bank deposit receipt and completed bid proposal form in the form of two separate envelopes inside a sealed envelope and delivering it up by the end of business hour of aforementioned date to Guard Management Office, 7th Floor, No. 15, Mahestan St., Iran Zamin Ave., Phase 1, Shahrak-e Ghods, Tehran – IRAN</p>	<p>Envelopes of participating in the bid notice will be opened at 14:00 O'clock with presence of bidders or their legal representatives in the session with owning identification documents and representation letter</p>	<p>Keeping shares equivalent of remaining amount of installments until full payments of the installments + receiving guarantee documents on minimum 50% of the remaining total installments.</p>	<p>Through share register book / stock market transaction system/notary public/(in case of properties), within mutual framework</p>	<p>Priority of Cooperative Sector in equal conditions in offering shares/properties via bid/negotiation notice</p>	<p><b>Including:</b> Managers and employed staff and assignee personnel in enterprise subject to stock transfer and also those who assignee to other enterprises that more than 50 percent of their capital belong to the transferable company and also the retirements.</p> <p><b>Some Conditions:</b> having minimum one-year experience and paying insurance, not allowing simultaneous use of advantages of voucher privatization plan (Saham Edallat) and Employee Shares for the retired. The shares are totally installments during 10 years base on the above base price</p>	<p>13%</p> <p>Time interval of installments</p> <p>6 months</p>

**For the attention of applicants interested in buying following enterprises:**

- 1- **Esfarayen Industrial Complex:** **A.** According to paragraph (6) of report of Independent Auditor & Legal Inspector in the financial year ending in March 20, 2017, the major ownership documents of the lands & buildings & 111 vehicles of the company are nominated to IDRO and to the plan to set up casting & forging heavy parts factory. But but there is no effective action on transferring ownership documents in the name of the firm. **B.** According to financial statements ending in March 20, 2017, all immovable property of transferred national land, and all factory’s land has been pledged for banking loan. **C.** In case of not determining how to collect debts of Parent Company from the Company before transferring as controlling, then all debts of Parent Company should be paid with similar terms & conditions of paying installments of IPO. **D.** According to approval of Divesture Board, it was supposed to transfer two plots of lands totally to the area of 103/77 hectares, also the lands marked as airport totally to the area of 397/69 hectares to be transferred to the Parent Company and their value have been deducted from the base value.
- 2- **Luleh Gostar Esfarayen Co.** According to announcement of IDRO, all lands, building, installations and rights of factory have been pledged for IDRO.