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Iranian Privatization Organization (IPO)



“Block Offering of Share & 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 of enterprise	Major Shareholders	Size of Enterprise	Stock Transferring	No. of Shares Presentable			Block Size %	Base Value of Transferrable Shares		Deposit amount (IRR)	Sales Conditions			Incentives of private & cooperative sectors	Exclusive condition	Deadline for settling each deposit and	Tender opening session
							Block	Employees	Total		Each Stock (IRR)	Total (IRR)		Cash down payment percentage	Stallment duration (year)	Deadline for cash payment (business day)				
1	Moghan Agro-Industrial and Animal Husbandry Co.	3,182,307	Performing agricultural and livestock operations and making agricultural and livestock industries and products	Agri-Park Company (100%)	Very Large	Tender	3,023,191,650	159,115,350	3,182,307,000	100	6,976	22,199,799,566,000	665,993,986,980	10	8	20	✓	Envisioned at bid proposal form	2018/03/11	2018/03/12
2	Pars Melli Agro Industrial & Livestock Co.	325,340	Performing agricultural and livestock operations and making agricultural and livestock industries and products	Moghan Agro Industrial & Animal Husbandry Co. (40%) - Melli group development investment (40%) - Ayandeh pooya development & plan management Co. (20%)	--		123,629,200	6,506,800	130,136,000	40	16,875	2,196,045,000,000	65,881,350,000	10	6	20	✓			
3	Isfahan Power Generation Co.	1,100,000	Generating & selling power energy	Thermal Power Plants Holding (100%)	Very Large		1,045,000,000	55,000,000	1,100,000,000	100	19,890	21,879,000,000,000	656,370,000,000	15	6	20	✓			
	Isfahan Power Generation Management Co.	150	Exploitation of power generation units	Thermal Power Plants Holding (40%), Saba Investment Co. (60%)	-		60,000	-	60,000	40	759,044	45,542,640,000	1,366,279,200	15	6	20	✓			
4	Be'sat Power plant	-	Generating & selling power energy	Thermal Power Plants Holding	-		95%	5%	100%	-	-	2,431,089,000,000	72,932,670,000	15	6	20	✓			
	Be'sat Power Generation Management Co.	60	Exploitation of all units of Be'sat power plant	Saba Investment Co. (60%) Thermal Power Plants Holding (40%)	-	24,000	-	24,000	40	511,033	12,264,792,000	367,943,760	15	6	20	✓				
5	Khorasan Power Generation Co.	1,150,000	Generating & selling power energy	Thermal Power Plants Holding (100%)	Very Large	1,092,500,000	57,500,000	1,150,000,000	100	13,242	15,228,300,000,000	456,849,000,000	15	6	20	✓				

6	Sahand Power Generation Co.	1,278,000	Generating & selling power energy	Thermal Power Plants Holding (99/22), Others (0/78%)	Very Large	Tender	1,214,100,000	53,963,107	1,268,063,107	99/22	12,938	16,406,200,478,366	492,186,014,351	15	6	20	✓	Envisioned at bid proposal form	
7	Samen Urban Development & Housing Co.	269,367	Renovation of urban old textures	Iran Urban Development & Revitalization Org. (40%), Astan Qods (35%), Ijad Mohit Co. (15%), Mashhad Municipality (10%)	--		30,856	1,624	32,480	40	31,222,635	1,014,111,184,800	30,423,335,544	25	4	20	✓		
8	Kermanshah Industrial Town	90,550,000	Preparing, purchasing & investing in supplying water, electricity, wastewater, etc.	Kermanshah Industrial Towns (22/09%), Alborz Industrial Town (76/75%), others (1/16%)	-		1,900	100	2,000	22/09	6,718,446	13,436,892,000	403,106,760	30	3	20	✓		
9	Pars Soil and Water Engineering Services Development Co.	666,963	Studying, designing & monitoring water soil & agricultural plans,	Mr. Choobdar (57%), Parsayan Nasr Moien Co. (40%), others (3%)	-		648,698,002	-	648,698,002	97/261	8,605/37	5,582,286,827,356	167,468,604,821	15	6	20	-		On behalf of major share Holders
10	Iran Standard & Quality Inspection Co.	188,000	Inspection & performing standards for improving quality of productions	Sabo Qeshm Investment Co. (95%), others (5%)	-		7,823,673	-	7,823,673	44	9,027/6	70,629,014,488	2,118,870,435	50	1	20	-		
																		2018/03/11	2018/03/12

B) Enterprise/ Property												
Row	Name of Enterprise	Transferring Method	Owner	Total Base Value (IRR)	Deposit Amount (IRR)	Sales Conditions			Incentives of private & cooperative sectors	Exclusive 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	Previous place of Mohammad Abad Livestock Square	Tender	State Livestock Affairs Logistic Inc.	581,063,780,000	17,431,913,400	30	3	20	-	Envisioned at bid proposal form	2018/03/11	2018/03/12
2	Previous place of Isfahan old slaughterhouse			428,629,000,000	12,858,870,000	20	3	20	-	Envisioned at bid proposal form		
3	Shooshtar Silo- district (4)		Governmental Trading Corporation of Iran (G.T.C)	92,976,076,740	2,789,282,303	15	6	20	✓	Envisioned at bid proposal form		
4	Ardebil Silo- district (7)			131,714,750,000	3,951,442,500	15	6	20	✓	Envisioned at bid proposal form		
5	Tabriz Silo No.1 - district (8)			488,409,000,000	14,652,270,000	25	3	20	✓	Envisioned at bid proposal form		
6	Miyaneh Silo- district (8)			194,470,850,080	5,834,125,503	15	6	20	✓	Envisioned at bid proposal form		
7	Azna old Silo- district (12)			168,759,500,000	5,062,785,000	15	6	20	✓	Envisioned at bid proposal form		
8	Bijar Silo- district (13)			319,720,000,000	9,591,600,000	15	6	20	✓	Envisioned at bid proposal form		
9	Hamedan Mechanized Storage- district (13)			178,550,000,000	5,356,500,000	15	6	20	✓	Envisioned at bid proposal form		
10	Saqez old Silo- district (13)			161,092,700,000	4,832,781,000	15	6	20	✓	Envisioned at bid proposal form		
11	Hamedan old Silo- district (13)			134,946,000,000	4,048,380,000	15	6	20	✓	Envisioned at bid proposal form		
12	Nahavand Mechanized Storage- district (13)			117,899,127,400	3,536,973,822.00	15	6	20	✓	Envisioned at bid proposal form		

C) 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	West Azerbaijan	Ziveh	Tender	9,008,355,414	270,250,663	30	2	20	2018/03/11	2018/03/12
2	Isfahan	No. 5		7,862,250,000	235,867,500	30	4	20		
3	Tehran	No. 14		234,705,079,968	7,041,152,400	30	4	20		
4	Khoozestan	Ahvaz CNG		14,152,000,000	424,560,000	30	4	20		
5	Mazandaran	Shahid Esmaeili Sari		86,431,000,000	2,592,930,000	30	3	20		
6	Mazandaran	Savad Kooh (Alasht)		9,767,137,500	293,014,125	30	4	20		

For the attention of applicants interested in buying following enterprises:

- Pars Melli Agro Industrial & Livestock Co:** **A.** The purchaser is obliged, within the authority, to eliminate “National” phrase from the name of the company. **B.** Buying & selling Padar lands and under pressure irrigation plans in an area of 3,086 hectares have been financed from the source of paragraph A of Note 4 of 2017-2018 State Budget Law and based on this, the company, to perform irrigation plans, has signed 4 contracts with Ardebil Agricultural Sector Development Fund to the value of IRR 806 billion and in case of performing the above mentioned plans, created assets & buildings will be belonged to the company. **C.** Based on financial statements ending in March 2017, Moghan Agro-industrial and Animal Husbandry Co. has delivered about half of shares of Pars Melli Agro Industrial & Livestock Co. as collateral for receiving IRR 19 billion facilities to the Melli Bank. **D.** Other shareholders intend to transfer their shares as conditions mentioned in the advertisement and its detail will be mentioned in the bid proposal form.
- Moghan Agro-industrial and Animal Husbandry Co:** **A.** Shares & value of Pars Melli Agro Industrial & Livestock Company has been deducted from the base value of Moghan Agro-industrial and Animal Husbandry Company and will not be transferred to the purchaser of the company. **B.** About 4,843 hectares lands to the value of IRR 2,412 billion and about 2/1 hectares of buildings & landscaping to the value of IRR 13 billion have been deducted from the base value of the company.
- Isfahan Power Generation Co:** **A.** The Company has 5 regular wells & 4 felman wells that merely have been dogged and have no exploitation license. Also the company has IRR 201 billion debts including IRR 160 billion debts to Isfahan Regional Water Company and IRR 41 billion debts to Isfahan Water & Wastewater Company that have been mentioned in the evaluation report . **B.** The land in range of high pressure lines, with condition of establishing easement right in favor of relevant Regional Power Company, will be in use of Isfahan Power Generation Company. **C.** Electrical substation belongs to Regional Power Company. **D.** In case of not determining how to collect debts of Parent Company from Isfahan Power Generation Company before transferring, then all debts of Parent Company should be paid with the same terms & conditions of paying installments of IPO. **D.** Isfahan Power Generation Management Company is beneficiary of power plant subsidiary of it.
- Be’sat Power Plant:** **A.** Land of the power plant is endowed property and paying its rents will be borne by Tehran Power Generation Company or Thermal Power Plants Holding Company. **B.** According to announcement of Tehran Power Generation Company, debts of the power plant is IRR 98 billion including URR 49 billion outstanding debts to Department of Endowments and charity up to March 2017, IRR 23 billion debts to Regional Water Company up to March 2018 and IRR 27 billion debts to Gas Company up to January 2018 and have been reflected in the evaluation report. **C.** According to announcement of Tehran Power Generation Company, the cost of installing & launching Co2 Gas extraction system, based on finalized contract, is IRR 72 billion and annual rent of the mentioned system in the first year is IRR 15 billion. **D.** The land in range of high pressure lines, with condition of establishing easement right in favor of relevant Regional Power Company, will be in use of power plant. **E.** Electrical substation belongs to Regional Power Company. **F.** The power plant has no license & end work. **G.** The purchaser can take part to found, during at most 3 months, a new company (legal entity) and employee’s shares of power plant will be allocated from new company’s shares. **H.** According to announcement of Thermal Power Plants Holding, income of power plant in 2016-2017 and up to December 2017 are in-turn IRR (6/5) billion & IRR 59 billion. **I.** All costs & incomes of the power plant up to transferring time belongs to previous owner. **J.** Any of Governmental institutions claims including Social Security Org., Tax Affairs Department, etc. up to transferring period will be borne by previous owner. **K.**

Any of commitments between previous owner of the power plant and Thermal Power Plants Holding in relation with exploitation of the power plant will be borne by the purchaser.

- 5- **Khorasan Power Generation Co. A.** Regarding easement right of ways of accessing the roads in and out of Kaveh & Qaen power plants to access to 132 kw power station post, accessing to established Energy Ministry equipment's in common control room, accessing to probable equipments established in power transmission lines and accessing to departure power transmission lines from power posts and their frontage for Power Ministry and Khorasan Regional Power Company is preserved. **B.** Electrical substation belongs to Regional Power Company. **C.** In case of not determining how to collect debts of Parent Company from Khorasan Power Generation Company before transferring, then all debts of Parent Company should be paid with the same terms & conditions of paying installments of IPO.
- 6- **Sahand Power Generation Co. A.** Regarding easement right of connected post from private road to power plant enclosure and regarding easement right of development plan from power plant private road for Azerbaijan Regional Power Company is preserved. **B.** Electrical substation & its development plan belongs to Regional Power Company. **C.** In case of not determining how to collect debts of Parent Company from Sahand Power Generation Company before transferring, then all debts of Parent Company should be paid with the same terms & conditions of paying installments of IPO.

D) 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 & other general & exclusive conditions are accessible by referring to website of the Organization at the following address: www.ipo.ir the transferring enterprises & properties section.</p> <ol style="list-style-type: none"> 1- Bid proposal form, sample of contract, power of attorney registered at Notary Public Office. 2- Financial statements and other relevant documents. 3- The Instruction of "How to Exert Financial and Nonfinancial Incentives" 4- The Instruction of " How to Receive Commitments, and Granting Discounts" 5-The regulation of allocating Employees shares. 6- The Instruction of the How to review and proposal of granting discounts to the shares purchasers (in installments-based transactions) 7- The instruction of encouraging private sector to participate in privatization. 8- The instruction of monitoring after transferring 	<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>In case of Tender: Settling Cash basis: 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. Presenting Bank Guarantee: Presenting unconditional bank guarantee issued by one of authorized banks with 4 months authority by accepting all rules & 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>Including: 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. Some Conditions: 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>