RFP Reference No: KPL/CS/IPO/02/2026

Date: 11.09.2026

SELECTION OF BOOK RUNNING LEAD MANAGERS (BRLM) FOR PROPOSED INITIAL PUBLIC OFFERING

CORRIGENDUM

Sl. No.	Clause No.	As per Tender Document	Amendment to Read as under
1.	4.1.	The Bidder should have acted as the Left Lead Book Running Lead Manager for at least one domestic Initial Public Offering ("IPO") with an issue size of Rs. 1000 crore or more during the period from 1st April 2021 to 31st March 2026. (Only equity capital market transactions will be considered for the evaluation, therefore, bidders are requested to furnish the information accordingly).	The Bidder should have acted as the Left Lead Book Running Lead Manager for at least one domestic Initial Public Offering ("IPO") with an issue size of Rs. 1000 crore or more during the period from 1st April 2021 to 25th August 2026. (Only equity capital market transactions will be considered for the evaluation, therefore, bidders are requested to furnish the information accordingly). Accordingly, clause 2.7 and 2.8 stand deleted.
2.	4.5.	The interested Bidders fulfilling the eligibility criteria mentioned above are required to furnish the following undertaking and declaration as part of the proposal: "We hereby undertake and declare that there has been no conviction by a Court of Law or indictment/adverse order by any regulatory or governmental authority against us for a grave offence. It is further certified that there is no investigation pending against us or the CEO, Directors and Key Managerial persons of our concern, which will materially affect our ability to undertake this transaction as a Merchant Banker. It is certified that no conflict of interest exists, which is prejudicial to the interests of the Company or its Shareholders, as on date except as disclosed explicitly and if in future such a conflict of interest arises, we will intimate the same to the Company. We agree that without prior intimation to the Company, while engaged as a BRLM to the IPO, until the listing of the Company's securities on an Indian stock exchange, we will not accept a written or a verbal mandate for an initial public offering of another company in the same line of business as that of the Company.	The interested Bidders fulfilling the eligibility criteria mentioned above are required to furnish the following undertaking and declaration as part of the proposal: "We hereby undertake and declare that there has been no conviction by a Court of Law or indictment/adverse order by any regulatory or governmental authority against us for a grave offence as a Merchant banker. It is further certified that there is no investigation pending against us or the CEO, Directors and Key Managerial persons of our merchant banking division, which will materially affect our ability to undertake this transaction as a Merchant Banker. It is certified that no conflict of interest exists, which is prejudicial to the interests of the Company or its Shareholders, as on date except as disclosed explicitly and if in future such a conflict of interest arises, we will intimate the same to the Company. We agree that without prior intimation to the Company, while engaged as a BRLM/Left Lead BRLM to the IPO, until the listing of the Company's securities on an Indian stock exchange, we will not accept a written or a verbal mandate for an initial public offering of another company in the same line of business as that of the Company.

		However, in case we are appointed as Left Lead a prior written consent shall be taken from the Company for accepting a role of BRLM for initial public offering of any other company in same line of business."	
3.	**8 (Documentary Evidences part A point 2)**	Submission of Work Order and Completion Certificate issued by the client	Submission of Work Order/Completion Certificate issued by the client/The basis of allotment advertisement. Self-certified prospectus copy of relevant pages and an undertaking for having acted as left lead BRLM
4.	**8 (Documentary Evidences part A point 3)**	Copy of Engagement/Appointment Letter issued by the Client may be accepted in place of Work Order	Copy of Engagement/Appointment Letter issued by the Client/Self certified prospectus copy of relevant pages may be accepted in place of Work Order
5.	**Annexure II**	Work order/ copy of engagement letter and Completion certificate issued by the client	Work order/ copy of engagement letter and Completion certificate issued by the client/Self certified prospectus copy of relevant pages / the basis of allotment advertisement The period stands revised from 1.4.2021 to 25.8.2026.

As per Tender Document

Sl. No.	Criteria	Max Score	Scoring Methodology	Score
A.	Experience in handling similar transactions	30	Experience as the Left Lead Book Running Lead Manager in at least one listed domestic Initial Public Offering (IPO) with an issue size of ₹1,000 crore or more during the last five financial years (i.e., from 1 April 2021 to 31 March 2026).	10
			Experience in acting as BRLM for 2 additional Domestic IPO transaction of issue size of ₹ 1,000 Crore or more each during the last five financial years i.e. 01.04.2021 to 31.03.2026 (over and above the experience considered under the Point above).	2 x 10
B.	Experience in handling IPO transaction for Public Sector Undertakings	15	Experience in acting as BRLM for a Public Sector Undertaking during the last 7 years i.e. 01.04.2019 to 31.03.2026.	1 x 15

Amendment to Read as under

Sl. No.	Criteria	Max Score	Scoring Methodology	Score
A.	Experience in handling similar transactions	30	Experience as the Left Lead Book Running Lead Manager in at least one listed domestic Initial Public Offering (IPO) with an issue size of ₹1,000 crore or more during the period from 1 April 2021 to 25 August 2026.	10
			Experience in acting as BRLM for 2 additional Domestic IPO transaction of issue size of ₹ 1,000 Crore or more each during the period from 01.04.2021 to 25.08.2026 (over and above the experience considered under the Point above).	2 x 10
B.	Experience in handling IPO transaction for Public Sector Undertakings	15	Experience in acting as BRLM for a Public Sector Undertaking during the period from 01.04.2019 to 25.08.2026.	1 x 15
C.	Cumulative Fund raised in the market from IPO as BRLM	30	Cumulative amount raised in Domestic IPO during the period from 01.04.2021 to 25.08.2026 -	

C.	Cumulative Fund raised in the market from IPO as BRLM	30	Cumulative amount raised in Domestic IPO in the last 5 years i.e. 01.04.2021 to 31.03.2026 -	
			> ₹ 50,000 Crore	30
			₹ 20,001 Crore to ₹ 50,000 Crore	20
			₹ 10,000 Crore to ₹ 20,000 Crore	10
Total		**75**		

			> ₹ 50,000 Crore	30
			₹ 20,001 Crore to ₹ 50,000 Crore	20
			₹ 10,000 Crore to ₹ 20,000 Crore	10
Total		**75**		

Company Secretary **General Manager (Finance)** **Managing Director (i/c)**

Date: 11.09.2026

RESPONSES TO THE QUERIES RAISED BY THE BIDDERS

Sr. No	Page No	RFP Document Section / Clause No.	Terms and Condition in the RFP document / Description	Query	KPL Response
1	9	Clause 4.1	The Bidder should have acted as the Left Lead Book Running Lead Manager for at least one domestic Initial Public Offering ("IPO") with an issue size of Rs. 1000 crore or more during the period from 1st April 2021 to 31st March 2026	Request that the eligibility period be extended to the Date of RFP (i.e. August 26, 2026) to reflect experience of more recent transactions.	The date can be extended till 25th August 2026 in order to get more bids.
2	9, 10	Clause 4.5	The interested Bidders fulfilling the eligibility criteria mentioned above are required to furnish the following undertaking and declaration as part of the proposal: *" We hereby undertake and declare that there has been no conviction by a Court of Law or indictment/adverse order by any regulatory or governmental authority against us for a grave offence. It is further certified that there is no investigation pending against us or the CEO, Directors and Key Managerial persons of our concern, which will materially affect our ability to undertake this transaction as a Merchant Banker. It is certified that no conflict of interest exists, which is prejudicial to the interests of the Company or its Shareholders, as on date except as disclosed explicitly and if in future such a conflict of interest arises, we will intimate the same to the Company.*	We are a large private sector Bank with branches across India. The Merchant Banking division carries out its activities within the Bank and not as a separate legal entity. We shall restrict this undertaking/ declaration to the Merchant Banking division only. If we are selected as the left lead BRLM, then can we give a prior intimation instead of taking prior consent	The same is accepted *We hereby undertake and declare that there has been no conviction by a Court of Law or indictment/adverse order by any regulatory or governmental authority against us for a grave offence as a Merchant banker. It is further certified that there is no investigation pending against us or the CEO, Directors and Key Managerial persons of our merchant banking division, which will materially affect our ability to undertake this transaction as a Merchant Banker. It is certified that no conflict of interest exists, which is prejudicial to the interests of the Company or its Shareholders, as on date except as disclosed explicitly and if in future such a conflict of interest arises, we will intimate the same to the Company.* कामराजर पोर्ट लिमिटेड चेन्नई Chennai Kamarajar Port Limited

			We agree that without prior intimation to the Company, while engaged as a BRLM to the IPO, until the listing of the Company's securities on an Indian stock exchange, we will not accept a written or a verbal mandate for an initial public offering of another company in the same line of business as that of the Company. However, in case we are appointed as Left Lead a prior written consent shall be taken from the Company for accepting a role of BRLM for initial public offering of any other company in same line of business. *………"*		*We agree that without prior intimation to the Company, while engaged as a BRLM/Left Lead BRLM to the IPO, until the listing of the Company's securities on an Indian stock exchange, we will not accept a written or a verbal mandate for an initial public offering of another company in the same line of business as that of the Company. ………"*
3	14	Clause 8	Understanding and positioning of the Company, including proposed equity story (including specifically covering risk to the same, if any) for IPO and Key selling points. Expected Valuation range including detailed methodology for arriving at the valuation with model and factors that can impact this in the short run	To enable bidders to understand and present better the equity story and valuation range we request KPL to kindly share: (i) A corporate presentation deck (ii) Business plan / model with financial projections (operational metrics, revenue, EBITDA, PAT, capex, Net Debt, etc)	The details of the Company are already available on the website and also in BSE. The bidders may look into the same for the purpose of presenting the equity story. Tender conditions prevail.

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4	14	Clause 8 - Documentary Evidence	Work Order and Completion Certificate issued by the client, clearly highlighting the details/information submitted by the bidder towards Experience in handling & completing similar transactions as BRLM.	As an alternative to Completion Certificate issued by the client, can the bidder submit snippet of Basis of Allotment advertisement that got published on newspapers.	The basis of allotment advertisement can be considered for work completion for experience as BRLM. For Left lead experience both self certified prospectus copy and an undertaking for acted as left lead BRLM are required.
5	Page 13	Clause 8.C	Cumulative Fund raised in the market from IPO as BRLM	It is requested to widen the scope of eligibility to include all Equity Capital Market (ECM) transactions such as QIPs, OFS, etc. alongside IPOs for computing the cumulative fund raised. Including all ECM transactions under the above category ensures a more holistic and accurate assessment of a bidder's true scale of equity capital mobilization experience. In the recent past most of the IPO of CPSEs companies under guidance of DIPAM and subsidiaries of listed CPSEs follow the same approach for scope of eligibility. In case of IPO, 50% of the total size is allocated to QIBs investors. In QIPs transaction entire fund is mobilised through QIBs, whereas in the OFS transaction 90% of the offer size is allocated for participation non-retail segment. Hence, including QIPs/OFS	The Company proposes to retain IPOs as the qualifying transaction for the purpose of determining eligibility. For the purpose of computing the cumulative funds raised through IPOs, the total size of the IPO shall be considered, including the Fresh Issue and/or Offer for Sale ("OFS") component, as applicable. Accordingly, an IPO comprising solely of an OFS component shall also be considered for the purpose of computing cumulative funds raised. The Company is of the view that IPO experience provides an appropriate benchmark for assessing the bidder's experience and capability in undertaking public market transactions. Tender condition prevails.

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				transactions under the eligibly criteria showcase fund raising capability for similar instruments from such investors. Further, in the QIPs/OFS transactions, the underlying operational efforts required for mobilisation fund from investors are similar to the IPO transaction.	
6	17	Clause 10.2	Bidder shall submit a formal invoice along with a Task Completion Report for the relevant milestone, duly acknowledged by the authorized signatory of KPL	Request for removal of the mandatory Task Completion Report, since KPL's acknowledgment and confirmation of milestone completion should suffice.	Task completion report will enable processing of invoices from our end for the payment milestones. Tender condition shall prevail.
7	21	SECTION 12 - PERFORMANCE SECURITY	The Selected bidder appointed as Left Lead BRLM shall deposit 5% of the awarded value by furnishing Bank guarantee or DD to KPL in the prescribed form given in Annexure V.	Please clarify if the performance guarantee is also payable by non-left lead BRLM. If yes, can the same format as specified in the RFP document be used.	The performance guarantee will be paid only by Left lead BRLM with the mutual agreement between the selected 3 BRLMs. Tender conditions prevail.
8	28	Annexure III - CONFIDENTIALITY AGREEMENT	-	Please clarify whether the confidentiality agreement is to be submitted along with the bid application. Also, what shall be the value of stamp paper for executing the same.	Successful bidders will only be required to submit the confidentiality agreement. It is not required to be submitted initially at the time of submission of bid. The value of stamp paper for executing the same is Rs. 200/-.
9	32	Annexure IV	(To be uploaded online) (The Integrity Pact agreement shall be executed in Rs 200/-non judicial stamp paper and reach Kamarajar Port Limited (KPL) corresponding address before opening Technical bid as per date and time given in the Tender.)	The format mentions that the executed copy of the integrity pact must be uploaded online, further it also mentions that the hardcopy must be sent to the address mentioned in the RFP. Please clarify if both are to be done simultaneously along with bid submission on GeM portal.	The bidder should upload the scanned copy of the duly executed integrity pact and also submit the hard copy of the same before opening Technical bid. Tender condition prevails.

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10	27	Annexure 2	Work order/ copy of engagement letter and Completion certificate issued by the client	For IPOs, the Prospectus document is filed up on successful IPO closure and is itself proof of both appointment and completion. The name of the Merchant Banker is present on the first page of the document. We therefore request that the Prospectus page naming the Merchant Banker be accepted as sole documentary evidence of our deal experience instead of Letter of Award/Engagement Letter (which contains confidential commercial details and are bound by confidentiality agreements thus, preventing us from disclosing to other parties). We can additionally furnish the Basis of Allotment document, which sets out the subscription amount of the IPO and depicts that the IPO was successfully subscribed and the shares were allotted to the investors in the respective categories.	The basis of allotment advertisement can be considered for work completion for experience as BRLM. For Left lead experience both self-certified prospectus copy and an undertaking for acted as left lead BRLM are required.
11	36	Annexure 4	Previous Transgression	Considering ICICI is a very large organisation with multiple subsidiaries and divisions within the group itself, we request that the scope of "Previous Transgression" may be restricted to the Merchant Banking Division only.	The same is meant to be restricted to the merchant Banking division of the bidder

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12	38	Annexure 4	Fall Clause	With reference to this clause, we would like to mention that the fees on each issue reflect the market and economic conditions prevailing at the time, the size and nature of the issue, and available team bandwidth, so a fee quoted in an earlier market cycle is not a meaningful benchmark for the present bid. The clause also prescribes no look-back period and would extend indefinitely into the past. We would therefore request to kindly consider deleting this clause or restricting it to IPO mandates undertaken in the preceding twelve months please.	The Fall Clause will not become applicable to the appointment of BRLM, considering that the engagement involves transaction-specific professional and advisory services and the fees are negotiated based on the specific requirements, size and complexity of the IPO.
13	15	Clause 9		Please clarify the process for appointment of the Left Lead BRLM. Will H1 be mandatorily appointed as Left Lead, or will the Company have discretion in selecting the Left Lead from among the appointed BRLMs? Further, will the selected BRLM have the right to decline the Left Lead role?	H1 will be mandatorily considered as Left Lead. In case the selected BRLM decline the left lead role, clause 9.6 will apply.
14	23	Annexure 4	3rd Para	VERBATIM: _______________, category I SEBI registered merchant banker, having **Office at**_______________, India (hereinafter referred to as "___________"); What has to be mentioned in the Highlighted space for Merchant Banks?	Please mention as "Merchant Banker"

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15	24	Annexure 4	2nd Line	VERBATIM: The parties hereby sign this Integrity Pact at ________ on __________.; What has to be mentioned in the Highlighted space?	At- Place On- Date
16	**14**	8 (Documentary Evidences part A point 3)	Copy of Engagement/Appointment Letter issued by the Client may be accepted in place of Work Order	Regarding submission of EL is it possible to submit only the required pages of the prospectus in its place as it would serve the same purpose	Yes, the same can be considered as an alternative to the Engagement/ Appointment Letter issued by the client
17	**14**	8 (Documentary Evidences part A point 4)	Period of Completion	Can you provide more clarity on the period required	Kindly provide the period taken from the date of the IPO kick-off to the date of listing.
18	**15**	8 (Documentary Evidences part C point 2)	A self-certified working sheet showing calculation of total amount raised in IPO transaction	Will it suffice if we submit the amount mobilized for the transactions in a tabular form	issue sizes for all IPO transactions managed by the BRLM
19	**21**	12	The Selected bidder appointed as Left Lead BRLM shall deposit 5% of the awarded value by furnishing Bank guarantee	Is it possible to reduce the size of the Performance guarantee	The percentage has been determined based on the criteria prescribed under the General Financial Rules, 2017.
20	13	8. Scoring Methodology	Experience in acting as BRLM for a Public Sector Undertaking during the last 7 years i.e. 01.04.2019 to 31.03.2026.	Can participation as a BRLM in IPOs of Government authorities or Government PSU sponsored entities such as InvITs considered for experience.	The Company considers only the IPO of Equity Capital Market transactions, so experiences in handling of listing of units of InvITs and REITs are not considered for the same.

For Kamarajar Port Limited

R Roopa

Company Secretary

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