

Consultancy Assignment for Independent Assessment & Fair Valuation of the Merger and Expected "Merger Reserve"
Bid Evaluation Report

1	Name of Procuring Agency	Sindh Bank Ltd.
2	Tender Reference No.	SNDB/COK/ADMIN/TD/1223/2021
3	Tender Description	Consultancy Assignment for Independent Assessment & Fair Valuation of the Merger and Expected "Merger Reserve"
4	Method of Procurement	Least Cost Selection Method
5	Tender Published & SPPRA S.No.	S.No: T00531-20-0046 Notification (15/11/2021)
6	Total Bid Documents Sold	02
7	Total Bids Received	02
8	Technical Bid Opening Date & Time	02/12/2021 at 1100 Hrs.
9	Financial Bid Opening Date & Time	03/12/2021 at 1500 Hrs.
10	No. of bids qualified	02
11	Bid(s) Rejected	-

Details on the above as given below:

S. No.	Name of Firm or Bidder	Qualified / Disqualified in Technical/ Eligibility Inspection	Total Cost offered by the Bidder	Ranking in terms of cost	Comparison with Estimated cost (Rs.1,000,000/-)	Reasons for acceptance/ rejection	Remarks
0	1	2	3	4	5	6	7
01.	M/s. Grant Thornton Anjum Rahman	Qualified - Obtained 70% in Evaluation Process	Rs.1,000,080/-	1 st Lowest Bidder	Rs.80/- Above the Estimated Cost	Accepted - Evaluated Qualified Bidder Well Within the acceptable 15% Limit	Accepted for Award of Contract
02.	M/s. BDO Ebrahim & Co	Qualified - Obtained 70% in Evaluation Process	Rs.2,160,000/-	2 nd Lowest Bidder	Rs.1,160,000/- Above the Estimated Cost	High in Bid	-----

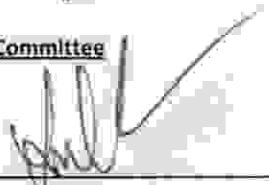


Accordingly, going by the Technical/Financial Evaluation criteria laid down in the tender documents, M/s. Grant Thornton Anjum Rahman is the lowest evaluated qualified bidder and hence recommended for Consultancy Assignment for Independent Assessment & Fair Valuation of the Merger and Expected "Merger Reserve" for Sindh Bank Limited.

Members Signature- Consultant Selection Committee

Dilshad Hussain Khan
Chairperson-Chief Financial Officer
Sindh Bank Ltd

Baqir Hussain
Member-Head of Human Resource
Sindh Bank Ltd

Syed Muhammad Aqeel
Member- Chief Manager, IDBL Karachi

EVALUATION CRITERIA
CONSULTANCY ASSIGNMENT FOR INDEPENDENT ASSESSMENT & FAIR VALUATION OF THE
MERGER AND EXPECTED "MERGER RESERVE"

Serial No: 01

Name of Consultant: Grant Thornton Anjum Rahman

S NO.	TECHNICAL BENCHMARKS	MAX SCORE	MARKS OBTAINED
1	Global Affiliation and Standing		
1.1	Global Affiliation with reputable firm and standing	30	
a	Top 5	30	30
b	Top 6 to 10	20	
c	Top 11 to 20	10	
d	Over 20	5	
2	Specialization, Understanding, Experience and Capability		
2.1	Total number of qualified Chartered Accountants (excluding partners)	20	
a	50 and above	20	
b	25 and above	15	
c	Less than 25	10	10
2.2	Total number of statutory audits & similar assignments of Commercial Bank, conducted during last 3 years	45	
a	10 and above	45	
b	5 to 10	35	
c	1 to 5	25	25
3	Quality Management	05	
a	Satisfactory QCR rating from ICAP	05	05
TOTAL SCORE		100	70
Results: Qualified / Disqualified (Acquiring of 70% marks of the total score will make the bidder qualify in evaluation criteria)			QUALIFIED

Members Signature – Consultant Selection Committee

Chief Financial Officer

Head - Human Resource

Chief Manager – (IBDL)



Dated: 02-12-2021

EVALUATION CRITERIA
CONSULTANCY ASSIGNMENT FOR INDEPENDENT ASSESSMENT & FAIR VALUATION OF THE
MERGER AND EXPECTED "MERGER RESERVE"

Serial No: 02

Name of Consultant: BDO Ebrahim & Co

S NO.	TECHNICAL BENCHMARKS	MAX SCORE	MARKS OBTAINED
1	Global Affiliation and Standing		
1.1	Global Affiliation with reputable firm and standing	30	
a	Top 5	30	30
b	Top 6 to 10	20	
c	Top 11 to 20	10	
d	Over 20	5	
2	Specialization, Understanding, Experience and Capability		
2.1	Total number of qualified Chartered Accountants (excluding partners)	20	
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Members Signature – Consultant Selection Committee

Chief Financial Officer

Head - Human Resource

Chief Manager – (IBDL)

6- FINANCIAL PROPOSAL

Annexure A

S #	Description	Consultancy Fee (RS)
1	Consultancy Charges (Inclusive of taxes)	918,000
2	Out of Pocket expenses (at actuals) (Inclusive of taxes)	82,080
	TOTAL AMOUNT	1,000,080

Signature Grant Thornton Anjum Rahman
 (Authorized Representative of firm)



Full Name: Muhammad Shaukat Naseeb

Designation: Partner

Name & Stamp of firm: Grant Thornton Anjum Rahman, Chartered Accountants.

Notes:

- All quotes should be inclusive of all applicable taxes, stamp duty/levies, duties etc as applicable in Pakistan.
- Calculation of bid security 5% of the Grand Total Amount will be submitted with the tender document as bid security in the shape of Pay Order/Demand Draft/Bank Guarantee in favor of Sindh Bank Ltd.
- No conditional bids shall be accepted.

①

Dilshad Hussain Khan
 Chief Financial officer
 (Sindh Bank Ltd)

[Signature]

②

Baqir Hussain
 Head of Human Resource
 (Sindh Bank Ltd)

3/17/27

③

Syed Muhammad Aqbal
 Chief Manager
 (IDBL)

[Signature]

Annexure A**FORMAT FOR FINANCIAL PROPOSAL**

**Total Amount in Words:*

Two Million One Hundred and Sixty Thousand Rupees Only (PKR. 2,160,000/-)



Signature

(Authorized Representative(s) of Consultants)

Full Name: Haziq Neshat Akhtar

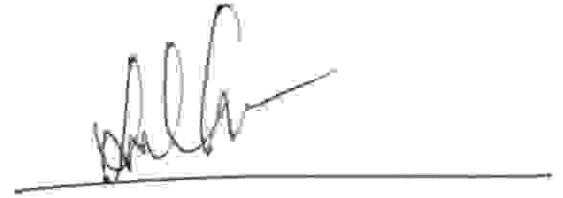
Designation: Director Risk and Corporate Advisory Services

Name(s) & Stamp(s) of Consultant(s)/Consortium BDO EBRAHIM & CO.
Chartered Accountants

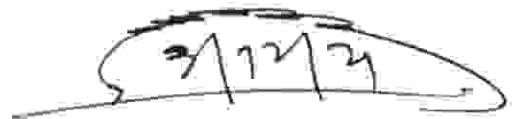
Notes:

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- Calculation of bid security 5% of the Grand Total Amount will be submitted with the tender document as bid security in the shape of Pay Order/Demand Draft /Bank Guarantee in favor of Sindh Bank Ltd.
- No conditional bids shall be accepted.

1) Dilshad Hussain Khan
Chief Financial Officer
(Sindh Bank Ltd)



2) Baqir Hussain
Head of Human Resource
(Sindh Bank Ltd)




3) Syed Muhammed Azeed
Chief Manager
IOBL - Karachi



**ATTENDANCE SHEET
BID OPENING -**

FOR SELECTION OF Consultancy Assignment for Independent Assessment & Valuation of the Manager and Executive "Manager Loan"
 Date: 02-12-2022

S.No	Company Name	Name of Company Representative	Contact No.	Company Address	Signature
1	Grant Thornton		Bay Drop Box		
2	EDO Ebrahim El	SHAHZAD KHAN	0300 2088173	2nd floor, Larkso square, Saddar, Islamabad Road.	

Signature - Consultant Selection Committee Member

Chief Financial Officer

Head of Human Resource

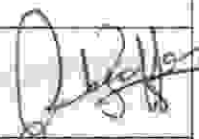

Chief Manager (IDBL)





ATTENDANCE SHEET
BID OPENING -

FOR SELECTION OF Consultancy Assignment for Independent Assessment & Fair valuation of the Merger and Equated "Merger Reserve"
Date: _____

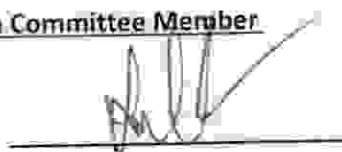
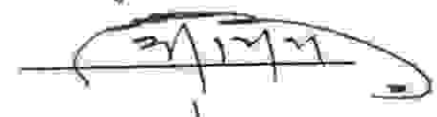

S.No	Company Name	Name of Company Representative	Contact No.	Company Address	Signature
1	Grant Thornton	Amber Zaffar	0332-3624892	14-3rd motor house, Baymont road, behind IDB.	
2	EDU Ebrahim & Co	SHAHZAD KHALID	0300 2088173	Lakeon Square, Lower Shikhar, Road, Karachi	

Signature - Consultant Selection Committee Member

Chief Financial Officer

Head of Human Resource

Chief Manager (IDBL)

MINUTES OF THE OPENING OF THE TENDER (TECHNICAL / FINANCIAL PHASE)
CONSULTANT SELECTION COMMITTEE

TYPE OF PROCUREMENT

ADMIN / IT / CONSULTANT / MEDIA

TENDER NAME

Consultancy assignment for Independent Assessment & Fair Valuation of the Buyer and Expected "Manager" firm

TYPE OF TENDER

SINGLE STAGE-ONE ENVELOPE / SINGLE STAGE-TWO ENVELOPE / TWO STAGE / TWO STAGE-TWO ENVELOPE / Least cost Selection Method

OPENING DATE

02 - 12 - 2021

OPENING TIME

11:00 AM

ATTENDANCE (MEMBER PC)

Head of HR

[Signature]

Chief Financial Officer

[Signature]

Chief Manager, IDBL

[Signature]

NAME

FIRM

ATTENDANCE (REPS. OF BIDDERS)

[Signature]

1 Grant Thornton Ayman Rahuman

SHAHADAT KHAN

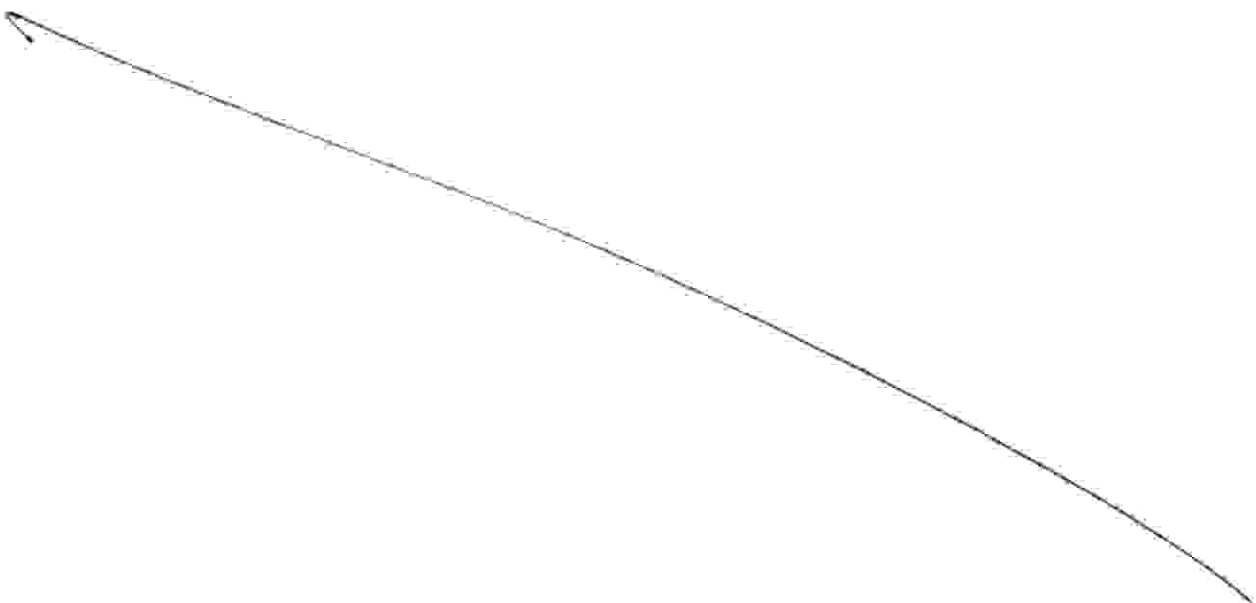
2 BDO Ebrahim Elso

TOTAL BIDS ACCEPTED FOR EVALUATION

#02

TOTAL BIDS REJECTED

REMARKS



MINUTES OF THE OPENING OF THE TENDER (TECHNICAL /FINANCIAL PHASE)
CONSULTANT SELECTION COMMITTEE

TYPE OF PROCUREMENT: ADMIN / IT / CONSULTANT / MEDIA

TENDER NAME: Consultancy Assignment for Independent Assessment & Fair Valuation of the merger and acquisition of the merged "Mergers"

TYPE OF TENDER: SINGLE STAGE-ONE ENVELOPE / SINGLE STAGE-TWO ENVELOPE / TWO STAGE / TWO STAGE-TWO ENVELOPE expected "Mergers"

OPENING DATE: 03/12/2021

OPENING TIME: 18:00 Hours

ATTENDANCE (MEMBER PC)

Head of HR: [Signature]

Chief Financial Officer: [Signature]

Chief Manager, IDBL: [Signature]

ATTENDANCE (REPS. OF BIDDERS)

NAME	FIRM
<u>Ms. Amber Ezzou</u>	<u>1) Grant Thornton Ayman Lakhsas</u>
<u>Mr. Shalghad Khalid</u>	<u>2) BDO Ebrahim & Co</u>
<u>[Signature]</u>	<u>[Signature]</u>
<u>[Signature]</u>	<u>[Signature]</u>

TOTAL BIDS ACCEPTED FOR EVALUATION: #02

TOTAL BIDS REJECTED: _____

REMARKS: _____