



THE GOVERNMENT OF KADUNA STATE

KADUNA INVESTMENT PROMOTION AGENCY (KADIPA)

INVITATION FOR EXPRESSION OF INTEREST (EOI) FOR THE ACQUISITION OF KADUNA STATE GOVERNMENT SHARES IN MAKARFI SUGAR INDUSTRIES LIMITED

1.0 BACKGROUND

1.1 Further to the ongoing restructuring and divestiture of Kaduna State Government (KDSG) owned commercial assets by the Kaduna Investment Promotion Agency (KADIPA), the shares held by KDSG in Makarfi Sugar Industries Limited are offered for sale to persons knowledgeable and experienced in the manufacturing sector, particularly within the sugar value chain.

This notice is not a prospectus or an offer for sale to the public of securities.

1.3 Makarfi Sugar Company was incorporated in 1991 with the aim of establishing a sugar processing plant which was commissioned in 2006 with an output level of 80 Tons Crush per day, but commercial operations are yet to commence till date.

1.4 The purpose of the EOI is to get a competent core investor to acquire the 93% shares held by KDSG and:

- a) to inject capital to enhance the efficiency of sugar crushing, processing, and recovery.
- b) purchase, install and commission an additional modern plant in order to achieve the output level of at least 350 tons crush per day.
- c) Make adequate and sustainable arrangements for the sourcing and supply of the main raw material.

2.0 ELIGIBILITY CRITERIA

Submissions by suitably qualified companies shall include the following:

- a) Certificate of Registration with Corporate Affairs Commission (CAC, along with Memorandum and Articles of Association, ownership, and Particulars of Directors.
- b) Company's profile and resume of key technical staff with requisite professional qualification.
- c) Audited financial statements of the company for the past three (3) years (2018, 2019, and 2020) and most recent Management Accounts.
- d) Tax Clearance Certificate for 2018, 2019 and 2020, and VAT registration and evidence of past VAT remittances.
- e) Proof of funds by way of Bank Statements and/or approved loan facility from a major bank.

- f) Bank Draft of N500,000.00, made payable to KADUNA STATE GOVERNMENT, as non-refundable processing fee. Any submission not supported with a draft or **N500,000.00 shall be rejected.**

3.0 SUBMISSION OF BIDDING DOCUMENTS AND OPENING OF BIDS

- a) The Submission shall be in sealed envelopes and clearly marked **EXPRESSION OF INTEREST FOR THE ACQUISITION OF THE SHARES HELD BY KDSG IN MAKARFI SUGAR INDUSTRIES LIMITED.**
- b) The submission shall consist of six (6) copies (one original & five copies) and shall include the documents or requirements listed in paragraph 3
- c) This should be submitted before noon on 28th February 2022 at the address below:

**The Executive Secretary,
Kaduna Investment Promotion Agency
No. 3, Sokoto Road, Kaduna**
- d) The opening of the bids shall be by 12 noon on Monday, 28th February 2022. Representatives of the bidding companies are invited to witness the bid opening.
- e) On completion of the evaluation of the bids, the 3 most responsive companies on each lot, will be shortlisted for Request for Proposal.

ADDITIONAL INFORMATION:

- 4.1 Only shortlisted respondents will be considered for Request for Proposal.
- 4.2 Late submission will be rejected.
- 4.3 This advertisement shall not be construed as a commitment on the part of the KDSG to select any bidder nor shall it entitle any firm submitting documents to claim any indemnity.
- 4.4 All submissions must be made in the English Language.

Signed

The Executive Secretary,
Kaduna Investment Promotion Agency

