

Essar Energy Transition (EET)

(Part of Essar Global Fund Limited)



Invites

**Expression of Interest
(EOI)**

From

Hybrid Renewable Energy Developers

For

**Procurement of 1000 to 1050 MW Renewable Round the
Clock (RE-RTC) Power on Long Term Basis**

EOI No. - EETFEL/SAL/EOI/22-23/0001 dated 10/10/2022

NOTICE INVITING EXPRESSION OF INTEREST (EOI)

Inviting Proposals from Interested and Experienced Renewable Energy (RE) Developers for the Supply of RE-RTC (Round-The-Clock) Power on Long-Term Basis

1. Introduction

Essar Global Fund Limited (EGFL), set up in 2005, invests in building and nurturing assets, and creating value in the core sectors of Energy (exploration & production, refining & marketing, and power), Infrastructure & Logistics (ports, storage terminals), Metals & Mining (Iron ore mining & pelletising, coal mining) and Technology & Retail (Shipping, Oilfield services, Projects, Technology solutions, device protection). The portfolio companies have an aggregate revenue of about \$ 14 Bn and employ over 7,000 people. For more details, please visit our website www.essar.com.

EGFL is now poised to transition its existing assets towards a greener economy and invest in businesses which will transform sector landscapes from carbon to a clean energy ecosystem. This will contribute to a sustainable society within the framework of Environmental, Social and Governance (ESG) and transform sectors for a post carbon economy. Carrying forward our vision to a clean energy ecosystem, EGFL is forming an exclusive vertical "EET (Essar Energy Transition)" which is actively pursuing many projects globally.

1.1. Vertex Hydrogen

EGFL's subsidiary Essar Oil (UK) is developing projects in refinery decarbonisation, biofuels, to help deliver the UK's energy transition ambitions. The company is a leading UK-focused downstream energy company whose main asset is the Stanlow Manufacturing Complex. (www.essaroil.co.uk) The company is developing this location to create a strategic energy transition park. The company launched Vertex Hydrogen in January 2022. Vertex is a joint venture between Essar Oil (UK) and Progressive Energy and sits at the heart of HyNet, the UK's leading industrial decarbonization cluster (www.hynet.co.uk) Low carbon hydrogen will be produced at the Stanlow Manufacturing Complex located in Ellesmere Port, Cheshire with a planned total investment of £1 billion to deliver the hydrogen production hubs. Follow on capacity growth is planned to reach 80% of the UK Government's new target of 5GW of low carbon hydrogen for power, transport, industry, and homes by 2030. For more details, please visit website www.vertexhydrogen.com.

1.2. Green Hydrogen / Green Ammonia

There is an increased consensus around the world that concerted steps need to be taken to reduce global warming to levels less than 2 degrees Celsius and if possible, cap it at 1.5 degrees higher than pre-industrial levels. Most countries including India have committed to net zero targets. Transition to Green Hydrogen and Green Ammonia is one of the major requirements for reduction of Emissions. Addressing the nation on the 75th Independence

Day, Hon'ble Prime Minister of India announced the National Hydrogen Mission with an aim of making India a hub for the production and export of green hydrogen. In line with the above goals, the Indian Govt. issued "Green Hydrogen Policy" on the 17.02.2022. India ranks 3rd in renewable energy country attractive index in 2021. EET has plans to leverage the Strengths in India for Green Ammonia and renewable power in a globally integrated model using the group synergies of demand and supply by setting up a global scale Green Ammonia facility in India.

Tapping the enormous renewable energy potential in India and its aim to become Green Hydrogen production and export hub, EET is planning to setup Green Hydrogen / Green Ammonia Project in India to be located at Gujarat. The Green Hydrogen / Green ammonia so produced will be exported to UK. This project would need RTC Renewable power of 1000 to 1050 MW to run the Green Hydrogen / Green Ammonia manufacturing facility.

Keeping in view of the above, EET seeks procure 1000 to 1050 MW RTC - RE power from renewable source preferable solar/wind/hybrid power project under captive mode on long term basis for a period of 25 years. The supply start is estimated at June 2025.

At the initial stage, EET wishes to invite interested Renewable power developers to express their interest (EOI) to participate as bidders for supply of this power to its electrolyser facilities. The Green Hydrogen / Green Ammonia manufacturing project would be seeking connectivity to CTU / STU based upon the response to the EOI.

1.3. Project Details

EET is in the process of developing one of India's largest Green Hydrogen (H₂) / Green Ammonia (NH₃) manufacturing facility in the state of Gujarat. This facility shall be developed for around 1050 MW Electrolyser capacity. The project targets Ammonia production of 800,000 MTPA and H₂ production of 150,000 MTPA.

The Green Hydrogen / Green Ammonia manufacturing facility shall be comprised of state of art Electrolyzer, H₂ Compression plant, Sea Water Reverse Osmosis (SWRO) system, Cooling System, Deoxidiser and purification, Air Separation Unit (ASU), Ammonia Synthesis plant, Ammonia Storage, H₂ Storage and Ammonia Transportation pipeline from Plant to the Sea Port.

1.4. Key Advantages of EET

The group holds some key advantages as EET has phenomenal access to UK markets and would export the Green Ammonia to UK and cater to the green energy demands of UK market through long term confirmed offtake agreement with Vertex hydrogen. The land is already in possession for the Green Hydrogen / Green Ammonia project. EET's sister concern, Matix Fertilizers & Chemicals Limited is already operating a 2200 TPD Ammonia plant in India. Essar's group company Essar Projects has substantial experience in executing large scale infrastructure projects across the globe including ammonia plants. Essar Group has a proven track record of creating Global World class facilities set up across Oil and Gas, Telecoms, Steel, Power, and Ports.

2. Intent of the Expression of Interest (EOI)

The purpose of inviting this EOI is to solicit proposals from interested and experienced RE developers who can supply RE-RTC (Round-the-Clock) power on long-term basis (25 years). EET intends to procure 1050 MW RE-RTC power with 95% availability (24x7 basis) to supply to its facility on long term basis. The selection methodology of RE-RTC power generators to supply the power would be decided based on the response to the EOI.

The EOI will also be used to arrive at uniform specification & parameters for the proposed procurement and to shortlist probable suppliers. On receipt of EOI, technical discussions/presentations may be held with the RE Generators, who are prima facie, considered technically capable for supply of RE-RTC power.

This EOI has been floated to assess the market potential and procure power from interested hybrid renewable energy suppliers. At a later stage, based on the EOI response EET may also sign the bilateral PPA with the most competitive source. The terms and conditions of the PPA except those provided in this EOI, will be decided at the later stage of bidding process. However, EET reserves its right to approve the above PPA including commercials.

3. Eligibility conditions for Participation in EOI

3.1. General Criteria

- a. In case of company having registered office in India, the RE-RTC Power Generators (herein after called Applicant) having GSTIN, and PAN shall be eligible to participate in the EOI.
- b. A foreign company can also participate on standalone basis or as a member of consortium at the EOI stage. In case the foreign company is being invited for participation in further bidding process, it must form a "Special Purpose Vehicle" (SPV), i.e., an Indian Company registered under the Companies Act, 2013 as its subsidiary Company, with at least 51% shareholding in the SPV, before signing of PPA. In case a Foreign Company is selected as the successful Bidder, it shall comply with all the laws and provisions related to Foreign Direct Investment in India.
- c. The Applicant should be a Company/ Sole Proprietorships / Partnerships / Limited Liability Partnerships / Consortium / Cooperative Societies registered in India AND/OR having its office in India AND/OR a Multi-National Company with valid incorporation in their respective geography.

3.2. Financial Criteria

- a. **Net Worth** - INR 80 Lakhs Per MW (of the capacity quoted) in each in the immediately preceding two financial years.

3.3. Technical Criteria

- a. The Applicant should have a commercially operational RE-RTC Generating plant or expected to be commissioned on or before June 2025. Generators who have already

obtained investment approval / awarded contract will also be eligible for participating in the EOI.

- b. The Applicant should quote a minimum RE supply quantum of 300 MW and be able to ensure supply of 95% power on 24x7 basis.
- c. The bidder to demonstrate that the offered RE power plant can meet the quantum of power desired in this EOI.

4. Brief Scope of the Power Procurement

Brief scope of power procurement by EET under this EOI is as under:

	Scope	Details
1	Procurer	Essar Energy Transition Essar House, 11, K.K. Marg, Mahalaxmi, Mumbai - 400034
2	Broad Scope	EET intends to procure up to 1050 MW RE-RTC power with 95% availability (24*7 basis) to supply to its facility on long term basis.
3	Quantum	1000 - 1050 MW
4	Contract Period	25 years
5	Delivery Point	Interconnection point of Buyer with CTU / GETCO (Based on the response to the EOI)
6	Minimum Offer Electricity (RE-RTC)	300 MW

5. INSTRUCTIONS TO THE APPLICANTS

The Applicants are required to submit the EOI application complete in all respects in soft copy to the following email address: **powertrading@essar.com**

Publishment/Upload date of EOI	10th October 2022
Last date for queries/ seeking clarifications	05th November 2022
Reply to queries/clarification	10th November 2022
EOI application Submission End Date	15th November 2022
EOI Validity	180 Days from Last Date of submission of EOI

6. Nodal Person and Contact persons for seeking Clarifications:

Nodal Officer: Mr. Sandip Sinha
Senior Vice President
Essar House, 11, K.K. Marg, Mahalaxmi, Mumbai - 400034

Contact Person 1: Mr. Rishabh Roshan
Mobile No. 9899306622
Email: Rishabh.Roshan@essarpower.co.in

Contact Person 2: Mr. Awanendra Sharma
Mobile No. 9770131959
Email: Awanendra.Sharma@essarpower.co.in

7. Annexures:

Following are the annexures required to be filled and submitted by the Applicant.

Annexures- A: Application Form

Annexures- B: Applicant's Profile

Annexures- C: Indicative Price offer

Annexures- D: Any other Information (Applicants may use this section to provide any additional information deemed relevant in relation to this EOI)

Annexure-A

(EXPRESSION OF INTEREST: APPLICATION FORM)

(To be submitted on Applicant's Letter Head)

Ref No.

Date:

Mr. Sandip Sinha

Senior Vice President

Essar House, 11, K.K. Marg, Mahalaxmi, Mumbai - 400034

Dear Sir,

Sub: Expression of Interest (EOI) for Supply of _____ MW Renewable Energy Round-the-Clock on Long Term Basis to EET.

We, the undersigned, express our interest for the subject EOI and declare the following:

This has reference to your EOI document no. _____ dated _____ on the subject.

_____ (Name of the Applicant), hereby submit its Expression of Interest (EOI) for setting up a Renewable Hybrid Power Project for supplying RE-RTC to EET for the period of 25 years and in accordance with the conditions stipulated in the EOI document.

(Signature)

(Name and Designation of Authorized Person)

(COMPANY SEAL)

Annexure - B**APPLICANT PROFILE**

S. No.	Particular	Details
1.	Name of the Applicant Company	
2.	Registration Number/CIN of the Applicant	
3.	Date of Registration	
4.	Address for Correspondence	
5.	Name of the Authorized Person	
6.	Designation	
7.	E-Mail Address	
8.	Telephone	Mobile No: Fax Number:
9.	Likely Project Details	
10.	Month-wise Generation Profile of the Hybrid Project	(Expected month-wise generation in MUs for 12 months of a year)
11.	Month-wise Generation Profile during a typical day of the month	(To be plotted on hourly basis for each month i.e., 12 generation profiles to be submitted)
12.	Additional attachment	<ul style="list-style-type: none"> • Last 2 years published audited Annual Report. • Document related to Net Worth. • Brief Corporate Profile along with operational capacities (including financial details and shareholding pattern)

ADDITIONAL DETAILS

Sr. No	Parameter	FY 20-21	FY 21-22
1	Total Installed RE Capacity (MW)		
2	Total Installed RE-RTC Capacity (MW)		
3	Net Worth (INR Cr)		
4	Liquidity Ratio (Current Ratio)		
5	DE Ratio		
6	Turnover (INR Cr)		
7	RE Pipeline Capacity (MW) - Up to 2025		

Signature of Authorized Person with company seal

Name:

Designation:

Annexure C

INDICATIVE PRICE OFFER

Total Capacity of the Project (MW)	
Capacity Offered (MW) to EET	
Source Wise Capacity Offered (MW)	Source _____ Capacity _____ MW Source _____ Capacity _____ MW <i>(add more if required)</i>
Expected COD of the Project	
Connectivity details	
Tariff at Delivery Point (Interconnection of Buyer at CTU / GETCO) (INR/Unit)	
Any other information	

Company Seal & Signature of the Authorized Representative

Name:

Designation:

Annexure D

(ANY OTHER INFORMATION)

DISCLAIMER

1. This Expression of Interest (EOI) document is not an agreement or offer by the issuer to the prospective Applicants or any other party. The purpose of the EOI is to solicit interest from prospective parties, and shortlist prospective parties for a further techno commercial evaluation for ultimately supplying renewable power.
 2. This EOI document does not guarantee conversion of this EOI into any definitive agreement. Essar Energy Transition (EET) in its sole discretion may reject any/all proposals made by the Applicants, may change the conditions relating to the EOI, or cancel this EOI at any time without assigning any reason. EET will have no obligation / liability towards anyone in the event of cancellation of this EOI.
 3. While this EOI document has been prepared in good faith, neither the issuer nor its employees make any representation or warranty express or implied as to the accuracy, reliability or completeness of the information contained in this EOI document.
 4. Neither EET nor any of its employees will have any liability to any Applicant or any other person under the law of contract, tort, the principles of restitution or unjust enrichment, or otherwise for any loss, expense, or damage which may arise from or be incurred or suffered in connection with anything contained in this EOI document, any matter deemed to form part of this EOI document, the process, the information supplied by or on behalf of EET or its employees, or otherwise arising in any way from the selection process for the said supply of power.
 5. EET reserves the right to accept or reject any or all applications and cancel/withdraw the EOI process without assigning any reason whatsoever and in such case, Applicant shall not have any claim arising out of such action. The purpose of the EOI is to explore the market potential and has no compulsions to enter into definitive Agreements (PPA).
-