

भारत हेवी इलेक्ट्रिकल्स लिमिटेड
Bharat Heavy Electricals Limited

कॉर्पोरेट संचार
Corporate Communication



CC/MISC/2022-23
Date: 14.10.2022

To,

1. National Stock Exchange of India Ltd.
2. BSE Limited

Subject: BHEL's clarification to news article titled "BHEL signs MoU with CIL, NLCIL for setting up coal gasification projects" that appeared in www.freepressjournal.in

With reference to your communication seeking clarification on News item reg. "BHEL signs MoU with CIL, NLCIL for setting up coal gasification projects", it is clarified that Bharat Heavy Electricals Limited (BHEL) has entered into a 'Non-Binding' MoU with Coal India Limited (CIL) and NLC India Limited (NLCIL) on 12.10.2022.

This MoU is only an intention to set up a Coal to Ammonium Nitrate Project with CIL based on gasification of high ash Indian coal, and a lignite-based gasification pilot plant with NLCIL for power generation, utilising BHEL's indigenously-developed Pressurised Fluidised Bed Gasification (PFBG) technology.

Only after due diligence and finalising all the terms and conditions, the parties may consider to enter into definitive agreement with the approval of BHEL's board and necessary approvals from the Government, as applicable. Once the parties enter into a definitive agreement, the stock exchange would be duly notified. As such, there is no material impact of the referred news article on the Company.

Thanking you

(Sayed Salahuddin)
Dy. Manager
Corporate Communication, BHEL