



भारत हेवी इलेक्ट्रिकल्स लिमिटेड Bharat Heavy Electricals Limited

(भारत सरकार का उपक्रम / A Government of India Undertaking)

CIN: L74899DL1964GOI004281

(कॉर्पोरेट संचार) / (Corporate Communication)

फोन /Phone : 011-66337374 | ईमेल /Email : contactus@bhel.in

Ref: CC/MISC/2024-25/16

Date: 28.05.2024

To

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

Subject: Incorporation of a Joint Venture Company

A Joint Venture Agreement (JVA) was signed between BHEL and CIL on 28.02.2024 to undertake Coal to Chemicals business. A disclosure was also made in this regard vide to the stock exchanges, ref.: CC/MISC/2023-24 dated 28.02.2024.

Now, the Joint Venture Company has been incorporated as "Bharat Coal Gasification and Chemicals Limited" and the Certificate of Incorporation has been received from Ministry of Corporate Affairs, Govt. of India today i.e. 28.05.2024.

Details regarding incorporation of the Joint Venture Company are enclosed herewith as Annexure I

Thanking you

Yours sincerely

(Sayed Salahuddin)
Dy. Manager,
Corporate Communication, BHEL

पंजीकृत कार्यालय : बीएचईएल हाउस, सिरी फोर्ट, नई दिल्ली - 110049 | फोन : 011-66337598 | ईमेल:contactus@bhel.in
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ANNEXURE I

**Details with respect to Incorporation of Joint Venture Company
“Bharat Coal Gasification and Chemicals Limited”
(Pursuant to SEBI Circular dated 13.07.23)**

| Sl. No. | Particulars | Details | | | | | | |
|--------------------|---|--|--------------------|---------------|-----------------|------------|----------|----------------|
| a. | Name of the target entity, details in brief such as size, turnover etc. | <p>Bharat Coal Gasification and Chemicals Limited (BCGCL) has been incorporated as a Private Limited Company on 21.05.2024. It is a subsidiary of Coal India Limited in which CIL holds 51% and BHEL holds 49% equity.</p> <table border="1"><tr><td>Authorised Capital</td><td>Rs. 11 crores</td></tr><tr><td>Paid up Capital</td><td>Re. 1 Lakh</td></tr><tr><td>Turnover</td><td>Not applicable</td></tr></table> | Authorised Capital | Rs. 11 crores | Paid up Capital | Re. 1 Lakh | Turnover | Not applicable |
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| Paid up Capital | Re. 1 Lakh | | | | | | | |
| Turnover | Not applicable | | | | | | | |
| b. | Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any Interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length": | No [Both BHEL and CIL are Central Public Sector Enterprises] | | | | | | |
| c. | Industry to which the entity being acquired belongs: | Coal and Chemicals | | | | | | |



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| Sl. No. | Particulars | Details |
|---------|--|--|
| d. | Objects and Impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity): | To engage into the business of coal gasification to produce syn-gas, Ammonia & Nitric acid as intermediate products and Ammonium Nitrate as end product. |
| e. | Brief details of any governmental or regulatory approvals required for the acquisition | Clearance of NITI Aayog and DIPAM was received for formation of the JVC between BHEL and CIL |
| f. | Indicative time period for completion of the acquisition; | NA |
| g. | Consideration - whether cash consideration or share swap or any other form and details of the same: | Cash consideration |
| h. | Cost of acquisition and/or the price at which the shares are acquired; | CIL- 5100 equity shares @ Rs. 10/- each amounting to Rs. 51000/-. BHEL- 4900 equity shares @ Rs. 10/- each amounting to Rs. 49000/-. |
| i. | Percentage of shareholding/ control acquired and/ or number of shares acquired: | CIL-51% BHEL-49% |

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| Sl. No. | Particulars | Details |
|---------|--|---|
| j. | Brief background about entity acquired in terms of products/ line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief): | <p>i) Bharat Coal Gasification and Chemicals Limited has been incorporated on 21.05.2024 as a Joint Venture Company of BHEL and CIL for coal to chemicals business to produce Ammonia & Nitric acid as intermediate products and Ammonium Nitrate as end product.</p> <p>ii) Last 3 years turnover – NA</p> <p>iii) Country in which the acquired entity has presence and any other significant information- Incorporated in India.</p> |

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