



Mahagenco Renewable Energy Limited
(A fully owned subsidiary Company of MAHAGENCO)
CIN no. U40105MH2007SGC173433

**Ground Floor, Prakashgad,
Prof. Anant Kanekar Marg,
Bandra (East), Mumbai. 400051.
Tel. Nos. (022) 6985 2358**

invites

EXPRESSION OF INTEREST (EOI)

FOR OFFTAKING OF GREEN HYDROGEN (GH2) / GREEN AMMONIA (GA)

To be produced at MAHAGENCO REL's Plant at Uran, District Raigad, Maharashtra

Category: Open / Domestic Applicants Only

**EOI No. MREL/2026-27/GH2 Offtaker/ EOI/06
Dated: 29.07.2026**



DISCLAIMER

This Expression of Interest (“EOI”) is issued solely to identify and shortlist interested and eligible domestic Applicants for the prospective off-take of Green Hydrogen (GH2) and/or Green Ammonia (GA) to be produced at the Green Hydrogen Plant of MahaGenco Renewable Energy Limited (“MahaGenco REL”/“the Company”) at Village Bokadvira, Taluka Uran, District Raigad. This EOI does not constitute a tender, an offer, or a binding commitment of any kind by MahaGenco REL, and submission of a response hereto does not entitle any Applicant to any allocation, allotment, or any subsequent agreement. MahaGenco REL reserves the absolute right to amend, withdraw, or annul this EOI process, in whole or in part, at any stage, without assigning any reason and without incurring any liability whatsoever to any Applicant.

DEFINITIONS

“Applicant” means any person, firm, company, partnership, LLP, trust, trader, or consignment agent submitting a response to this EOI.

“Company” / “MAHAGENCO REL” means MahaGenco Renewable Energy Limited.

“EOI” means this Expression of Interest document, together with all annexures, corrigenda and clarifications issued in relation hereto.

“GA” means Green Ammonia.

“GH2” means Green Hydrogen.

“Project” means MahaGenco REL’s Green Hydrogen / Green Ammonia production facility at Uran, District Raigad.



1.0 BACKGROUND

- 1.1 MahaGenco Renewable Energy Limited (“MahaGenco REL”) is a wholly-owned subsidiary of Maharashtra State Power Generation Company Limited (“MahaGenco”), incorporated to undertake renewable energy and green-fuel initiatives of MahaGenco, including green hydrogen and green hydrogen-derivative projects.
- 1.2 MahaGenco REL is developing a Green Hydrogen and Green Ammonia production facility (“the Project”) on land adjoining MAHAGENCO’s Gas Turbine Power Station (GTPS) at Village Bokadvira, Taluka Uran, District Raigad, Maharashtra. The Project is being developed in a phased manner, commencing with an initial capacity of 2,000 TPA of Green Hydrogen (or its ammonia equivalent) and scalable in subsequent phases up to an indicative 50,000 TPA, subject to off-take commitments, financial closure, and regulatory approvals.
- 1.3 MahaGenco REL intends to identify regular, credible and financially sound domestic buyers/consumers, traders and consignment agents who may be interested in the prospective purchase/off-take of Green Hydrogen and/or Green Ammonia to be produced at the Project.
- 1.4 This EOI is issued accordingly, inviting interested parties to submit their expression of interest in the prescribed format, subject to the eligibility criteria, terms and conditions set out herein.

2.0 OBJECTIVE AND SCOPE OF EOI

2.1 Objective: To identify and shortlist eligible domestic Applicants for offtaking Green Hydrogen and/or Green Ammonia.

2.2 Products on Offer:

- (a) Green Hydrogen (GH2) — to be produced via electrolysis using renewable energy, in gaseous and/or compressed/liquefied form as may be developed in subsequent phases; specification per IS/ISO 14687: 2025.
- (b) Green Ammonia (GA) — synthesised from the Green Hydrogen produced at the Project, with specification in accordance with applicable IS.
- (c) Oxygen: natural by-product of electrolysis produced at the Project, in gaseous or liquid state

2.3 Indicative Capacity: The Project is being developed in a phased manner — Phase 1 with an initial capacity of the order of 2,000 tonnes per annum (TPA) of Green Hydrogen (or its ammonia-equivalent), scalable in subsequent phases up to an indicative long-term capacity of the order of 50,000 TPA, subject to off-take

commitments, financial closure and regulatory approvals. These figures are indicative planning estimates and do not constitute a committed capacity or production guarantee.

2.4 Geographic Focus:

Priority off-take corridors include the Mumbai Metropolitan Region (MMR/MMRDA) and adjoining industrial belt illustratively, JNPT/Nhava Sheva, Trombay, Taloja MIDC, Trans Thane Creek (TTC)/Rabale/Turbhe, Patalganga, Dombivli-Kalyan, and the Thal-Mahad-Roha belt. Applicants outside these corridors are also eligible.

2.5 Product Specifications:

Applicant shall mention required product specification in table given at Annexure-A

2.6 Indicative Annual Quantity:

Applicant has to submit Information on its letterhead for Green Hydrogen/Green Ammonia Offtake in format mentioned at Annexure-A.

Minimum quantity of Green Hydrogen mentioned in EOI must be **at least 0.2 kTPA**.

2.7 Delivery, Mode of Transport, and Risk

- a) **Delivery Point:** Delivery shall be on an Ex-Works (EXW) basis at the Plant gate, Uran. The Buyer shall be responsible for arranging transport from the Delivery Point to its facility.
- b) **Regulatory Compliance for Transport:** Each Party shall be responsible for obtaining and maintaining, at its own cost, all statutory licences and permits applicable to its respective role in the supply chain, including, without limitation: PESO (Gas Cylinders Rules, 2016 / SMPV(U) Rules, 2016) licences; Motor Vehicles Act hazmat permits; Indian Railways Red Tariff registration (if applicable); and CRZ/MCZMA/PNGRB approvals as relevant to the agreed transport mode, whichever is applicable.
- c) **Risk and Title:** Risk and title in the GH2/GA shall pass from the Seller to the Buyer at the Delivery Point upon delivery.

2.8 Quality Testing and Rejection

- a) Sampling and testing at the Delivery Point shall be carried out by buyer at its own cost.
- b) The Seller shall provide sampling access and appropriate safety facilities.



- c) Detailed mechanism for deviation settlement shall be framed in the RfS accordingly.

3.0 ELIGIBILITY CRITERIA

3.1 Eligible Categories: Applications are invited from the following categories of domestic (i.e., incorporated/registered in India) entities:

- (a) Regular and potential industrial buyers/consumers of GH2/GA illustratively, refineries, fertiliser manufacturers, city/industrial gas distribution entities, steel and specialty-chemical manufacturers, and mobility/fuel-cell end-users;
- (b) Registered traders dealing in industrial gases, chemicals, or fertiliser feedstocks;
- (c) Consignment agents with demonstrated handling/storage/distribution capability for compressed or liquefied industrial gases and/or ammonia.

3.2 Technical Qualifying Requirements: Every Applicant must:

- (a) be a company incorporated under the Companies Act, 2013 (or erstwhile Companies Act, 1956), or a registered partnership firm/LLP under the applicable Indian statute, or a sole proprietorship;
- (b) hold a valid Permanent Account Number (PAN) and Goods & Services Tax (GST) registration;
- (c) not be currently blacklisted/debarred by any Central or State Government department, Public Sector Undertaking, or statutory body in India, and furnish a declaration to this effect in the format at Annexure-D;
- (d) not have any conflict of interest with MahaGenco REL/ MAHAGENCO or its officers/directors/employees, and furnish a declaration to this effect in the format at Annexure-D;
- (e) if applicable, hold (or undertake to obtain prior to commencement of supply) all statutory licenses applicable to its category, including, as relevant, licenses under the Petroleum Act, 1934, the Explosives Act, 1884, PESO Gas Cylinders (Amendment) Rules, 2025 and/or the Static and Mobile Pressure Vessels Rules SMPV(U) Rules, 2016 including latest amendments if any.
- (f) if applicable, applicant shall submit documents demonstrating access to SMPV(U)/PESO-compliant storage and handling infrastructure, either owned or under a firm contractual arrangement, at a location relevant to the proposed off-take corridor.

3.3 Financial Qualifying Requirements: Every Applicant must:



- (a) have a Minimum Average Annual Turnover (MAAT) of Rs. [3] crores over the preceding three (3) financial years,

* MAAT shall mean Revenue from Operations as incorporated in the profit & loss account excluding other income, e.g. sale of fixed assets. This must be the individual Company's turnover and not that of any group of Companies. A summarized sheet of average turnover, certified by a practicing Chartered Accountant/Statutory Auditor should be compulsorily enclosed along with corresponding annual accounts. In case of EOI having the submission deadline up to 30th September of the relevant financial year and audited financial results of immediate preceding financial year being not available, the participant has an option to submit the audited financial results of three years immediately prior to relevant financial year. In case EOI submission deadline is after 30th September of relevant financial year, the participant has to compulsorily submit the audited financial results of immediately preceding three financial years. Financial data for latest last three audited financial years has to be submitted by the participant in the attached Format along with audited balance sheets. The financial data in the prescribed format shall be certified by Chartered Accountant with their stamp and signature.

- (b) have Net worth as follows:

- i) In case of Company, the net worth must be 25 % of paid-up share capital for the last financial year
- ii) In case of Partnership firm or LLP or Sole proprietary firm, net worth must be at least 25% of aggregate capital contribution of partners at the time of formation/incorporation.

"Net worth" of the applicant shall be calculated as per Company Act 2013.

3.4 Disqualification: MahaGenco REL reserves the right to summarily disqualify any Applicant who furnishes false, incomplete, or misleading information, or who is found, at any stage.

4.0 DOCUMENTS TO BE SUBMITTED

Every Applicant shall submit the following documents, duly signed by an authorised signatory-

1. Covering Letter in the format at Annexure-A
2. Certificate of Incorporation / Partnership Deed / LLP Agreement, as applicable
3. PAN and GST registration certificates
4. Applicant Profile & Eligibility Self-Declaration, in the format at Annexure-B
5. Audited financial statements for the preceding three (3) financial years



If applicant is not required to get accounts audited then Annual turnover certificate from a practising Chartered Accountant, in the format at Annexure-C shall be provided.

6. Power of Attorney authorising the signatory supported by Board Resolution
7. Declaration — No Blacklisting / No Conflict of Interest, in the format at Annexure-D
8. Undertaking for prevention of fraud and corruption (to be provided on Rs.500/- Bond), in the format at Annexure-E
9. Category-specific documents (e.g., storage/handling infrastructure proof for Consignment Agents; trading experience references for Traders)
10. The applicant shall submit following: whichever is applicable
 - Copy of PESO license(s)
 - Cylinder test certificates
 - Layout drawings of facilities
 - Safety compliance certificates
 - List of major clients
 - Details of infrastructure and manpower
 - Material Safety Datasheet (MSDS) for Hydrogen / Ammonia
 - Undertaking of compliance with applicable laws
11. Relevant documents / Information in support of Applicant's Nature of Business and Purpose of consumption of Green Hydrogen/Green Ammonia.

5.0 SUBMISSION PROCESS

5.1 Mode of Submission:

Applicant shall submit response to EOI in physical as well as through email to MahaGenco REL.

Application in physical form shall be submitted in a single sealed envelope comprising all documents listed in this EOI, super-scribed "Expression of Interest for offtake of Green Hydrogen / Green Ammonia from MahaGenco REL's Project at Uran. The copy of EOI application along with all documents listed in this EOI shall be e-mailed to dgmcomcon@mrel.in.



5.2 Important Dates:

Milestone	Date / Time
Date of issue of EOI	29.07.2026, 11:00 Hrs
Last date for seeking clarifications	18.08.2026, 18:00 Hrs
Pre-application clarification online meeting	19.08.2026, 11:30 Hrs
Last date and time for submission of EOI in soft copy through e-mail & hard copy in sealed envelope	31.08.2026, 17:00 Hrs

5.3 Pre-Application Clarifications: Queries may be addressed in writing to dgmcomcon@mrel.in, by the date specified above. Responses, where applicable, will be issued by way of corrigendum.

VC link for pre-application clarification online meeting is given below:

https://teams.microsoft.com/l/meetup-join/19%3ameeting_ODlmMjVkJYjctNWQ2ZS00YTlkLWEzNTAtOTA4ZDFiYjJmMGZl%40thread.v2/0?context=%7b%22Tid%22%3a%22c0cb3d50-d571-4cb4-b3ca-25be7f9c6dd0%22%2c%22Oid%22%3a%22f7f81f1b-d6d2-4b7d-a18a-65a7fb703769%22%7d

5.4 Address for Submission:

Office of The Chief General Manager

Mahagenco Renewable Energy Limited
 Ground Floor, Prakashgad,
 Prof. Anant Kanekar Marg,
 Bandra (East), Mumbai - 400051.
 Tel. Nos. (022) 6985 2358
 mail: cgm@mrel.in

6.0. EVALUATION AND SELECTION PROCESS

6.1 Applications received by the due date and time will first be screened for eligibility compliance under Clause 3 and completeness of documentation under Clause 4. Incomplete applications are liable to be summarily rejected.



6.2 MahaGenco REL may, at its discretion, seek additional information, conduct due diligence, request a presentation, or carry out a site/facility visit in respect of any Applicant, as part of the evaluation process.

MahaGenco REL's decision on shortlisting shall be final and binding.

6.3 Qualified applicants will be shortlisted for limited tender for placement of order for offtaking.

7.0 GENERAL TERMS & CONDITIONS

7.1 Validity: EOI submissions shall remain valid for one hundred eighty **(180) days** from the last date of submission.

7.2 Right to Accept/Reject: MahaGenco REL reserves the absolute right to accept or reject any or all Expressions of Interest, in whole or in part, or to annul this EOI process at any stage, without assigning any reason and without incurring any liability.

7.3 No Binding Commitment / No Cost Reimbursement: Submission of an EOI confers no right to claim any cost, expense, or compensation incurred in its preparation or submission, irrespective of outcome.

7.4 No Canvassing / Single Point of Contact: Applicants shall not canvass with, or attempt to influence, any officer or employee of MahaGenco in connection with this EOI, other than through the Nodal Officer. Any breach shall be a ground for summary disqualification.

7.5 Confidentiality: All information furnished by Applicants shall be treated as confidential by MahaGenco REL, save for disclosure required under the Right to Information Act, 2005, or any other applicable law.

7.6 Amendment / Corrigendum: MahaGenco REL may amend, modify or supplement this EOI at any time prior to the last date of submission, by corrigendum published on its website, which shall be binding on all Applicants.

7.7 No applicant shall be permitted to submit two separate EOI applications either as individuals or as any company.

7.8 The applicants are requested to remain updated through Mahagenco website for any amendment, clarification or notification concerned with this EOI as no further information will be published in respect of this EOI through any other mode.



LIST OF ANNEXURES

Annexure	Title
Annexure-A	Covering Letter / EOI Application Format
Annexure-B	Applicant Profile & Eligibility Self-Declaration
Annexure-C	Financial Capability Certificate (on letter head of Chartered Accountant)
Annexure-D	Declaration — No Blacklisting / No Conflict of Interest
Annexure-E	Undertaking for prevention of fraud and corruption



ANNEXURE-A*Covering Letter / EOI Application Format (on Applicant's Letterhead)*

To,

Chief General Manager,
 Mahagenco Renewable Energy Limited
 Ground Floor, Prakashgad,
 Prof. Anant Kanekar Marg,
 Bandra (East), Mumbai - 400051.
 Tel. Nos. (022) 6985 2358

Subject: Expression of Interest for Offtaking of Green Hydrogen / Green Ammonia
 MAHAGENCO REL Uran Project (EOI No.....)

Sir/Madam,

1. We, [Name of Applicant], having our registered office at [Address], hereby submit our Expression of Interest for purchase/off-take of Green Hydrogen / Green Ammonia (delete as applicable) to be produced at MahaGenco REL's Project at Uran, in response to EOI No.....
2. We confirm that we have read and understood the terms and conditions of the EOI and undertake to abide by the same.
3. Status of Organization: Company/LLP/Partnership firm/Proprietary firm
4. Brief description of the Organization including details of its business groups/subsidiaries.
5. We propose to participate in the category of:
☐ Buyer / Consumer ☐ Trader ☐ Consignment Agent.
6. Indicative product requirement is mentioned below-

Sr No.	Description	Input
	Name of the Organization offtaking Green Hydrogen	
	Corridor / location	
Part A :		
1.	Required Annual quantity of Green Hydrogen	For FY: 2025-26 FY:2026-27 FY 2027-28
2.	Required quantity of Green Hydrogen (Nm ³ /day)	

Sr No.	Description	Input
3.	Present procured quantity of H2 (Annual)	
4.	Whether Green Hydrogen is required on an Intermittent /24 X 7 basis. If intermittent, details of timings to be mentioned.	
5.	Product specification: i) Purity (minimum) ii) Moisture iii) Oil content iv) Pressure (typical delivery) v) Temperature vi) Carbon intensity	
Part B:		
1.	Required Annual quantity of Green Ammonia	For FY: 2025-26 FY:2026-27 FY 2027-28
2.	Required quantity of Green Ammonia (Nm ³ /day)	
3.	Present procured quantity of Ammonia (Annual)	
4.	Whether Green Ammonia is required on an Intermittent /24 X 7 basis. If intermittent, details of timings to be mentioned.	
5.	Product specification i) Purity (minimum) ii) Moisture iii) Oil content iv) Pressure (typical delivery) v) Temperature vi) Carbon intensity	
Part C:		
1.	Required Annual quantity of Oxygen	
2.	Required quantity of Oxygen (Nm ³ /day)	
3.	Present procured quantity of Oxygen	
4.	Whether Oxygen is required on an Intermittent /24 X 7 basis. If intermittent, details of timings to be mentioned.	
5.	Product specification i) Purity (minimum) ii) Moisture iii) Oil content iv) Pressure (typical delivery) v) Temperature vi) Carbon intensity	



7. We confirm that the procured Green Hydrogen/ Green Ammonia will be consumed within India only.
8. We hereby express our willingness that our offer/application shall be valid for 180 days from the date of opening of application.
9. MahaGenco REL and/or its authorized representatives may contact the nodal person/s for further information on any aspects of the application.
10. The undersigned declare that the statements made and the information provided in the duly completed application are complete, true and correct in every detail.

(Authorised Signatory)

Name: _____

Designation: _____

Date: _____

Seal: _____



ANNEXURE-B
Applicant Profile & Eligibility Self-Declaration

Sr.No.	Particulars	Applicant's information
1.	Name & address of Applicant	
2.	Registered Office Address	
3.	PAN	
4.	GST No.	
5.	Years in relevant business	
6.	Avg. annual turnover, last 3 FY (Rs. crore)	
7.	Net worth as on last audited B/S (Rs. crore)	
8.	Relevant sector / end-use	
9.	Storage/handling infra details (if Consignment Agent)	
10.	Litigation / blacklisting in last 5 yrs (if any)	
11.	Details of Nodal officer: Name: Designation: Mailing Address: Contact number: Email ID:	

We declare that the above information is true and correct to the best of our knowledge and belief, and undertake to inform MahaGenco REL of any material change.

For [Name of Applicant]

Authorised Signatory: _____

Date: _____

Stamp: _____



ANNEXURE-C

(Financial Capability Certificate (on letterhead of practising Chartered Accountant))

This is to certify that M/s [Name of Applicant], PAN [.....], has reported the following financial figures based on its audited financial statements:

Financial Year	Annual Turnover (Rs. crore)
FY 2023-24	
FY 2024-25	
FY 2025-26	

Financial Year	Networth (Rs. crore)
FY 2025-26	

We confirm that the above figures are extracted from the audited financial statements and are true and correct to the best of our knowledge.

For [Name of CA Firm], Chartered Accountants

Membership No.: _____

UDIN: _____

Date: _____



ANNEXURE-D*Declaration — No Blacklisting / No Conflict of Interest (on Applicant's Letterhead)*

We, [Name of Applicant], hereby declare that:

1. We are not currently blacklisted, debarred, or under any investigation by the Central Government, any State Government, any Public Sector Undertaking, or any statutory/regulatory authority in India that would affect our eligibility to participate in this EOI.

[OR, if applicable: We were blacklisted/debarred by [Authority] for the period [.....] to [.....] and confirm that the period has since expired / is disclosed herewith for MahaGenco REL's consideration.]

2. None of our directors/partners/key managerial personnel is related to, or has any pecuniary relationship with, any director, officer, or employee of MahaGenco REL or MahaGenco that could give rise to a conflict of interest in relation to this EOI.

[OR, if applicable, disclose the relationship.]

3. We undertake to forthwith intimate MahaGenco REL of any change in the above status during the validity of this EOI .

For [Name of Applicant] — Authorised Signatory:

Date: _____



ANNEXURE-E

(UNDERTAKING FOR PREVENTION OF FRAUD AND CORRUPTION)
(to be provided on Rs.500/- Bond)

TO BE STAMPED IN ACCORDANCE WITH THE STAMP ACT and TO BE NOTARIZED BY
A NOTARY PUBLIC

Affidavit of Shri..... S/O
..... Aged about.....R/O.....

I, the above named deponent do hereby solemnly affirm and declare as under:-

1. That I am working as (Designation) in (name and address of the applicant) since.....
2. That I am duly authorized by (name of the applicant) to submit this undertaking on its behalf.
3. That applicant is submitting EOI in response to invitation for Expression of Interest (EOI) for OFFTAKING OF GREEN HYDROGEN (GH2) / GREEN AMMONIA (GA)

That applicant will comply with the Anti-Corruption Guidelines/ Laws in force of the relevant Government/ its instrumentalities. Further the applicant or any of their personnel, will observe the highest standard of ethics during this EOI process and refrain from Fraud and Corruption.

DEPONENT

Verification: Verified atonday of2026 that the contents of my above undertaking are true to best of my knowledge. No part of it is false and nothing material or relevant has been concealed there from.

DEPONENT

