

GLOBAL EXPRESSION OF INTEREST (EOI) FOR DEVELOPMENT OF CARBON SINK INCLUDING PLANNING, DEVELOPMENT, MAINTENANCE AND MANAGEMENT WITH CARBON SINK POTENTIAL VERIFICATION, VALIDATION & ISSUANCE.

Vedanta Group has \$30bn revenue and \$10bn profit and further plans to invest \$20bn in next 4-5 years for the expansion of brownfield capacity and setting up green field capacity for oil and gas, renewable energy, display glass, semiconductor, mining, and smelting. Vedanta is one of the leading players in the market.

Cairn Oil & Gas, Vedanta Ltd., is India's largest private oil and gas exploration and production company having current interest in 62 blocks and accounting for more than a quarter of India's domestic crude oil production. Cairn Oil & Gas has a vision to achieve 50% of India's crude production and contribute to India's energy security. Cairn Oil & Gas is the Operator of the Onshore RJ-ON-90/1 block, on behalf of itself and its Joint Venture (JV) partners Cairn Energy Hydrocarbons Limited (CEHL) and Oil and Natural Gas Corporation Limited (ONGC), located in Barmer district, in the state of Rajasthan, India. Cairn Oil & Gas holds 70% participating interest in the block which contains 38 major oil and gas discoveries.

The Operator on behalf of itself & Joint Venture (JV) partner(s) invites interested agencies with proven capabilities & performance record of accomplishment in similar requirement to express their interest to participate in the International Competitive Bidding (ICB) process to develop the carbon sink in area of around 5000 hectares with potential to plant ~4 MM trees through the afforestation, reforestation, social forestry and mangroves with an objective to offset CO₂ to achieve Net Zero Carbon and net positive gain to the biodiversity at suitable locations across India .

The brief scope includes of followings:

- A. Identification of suitable land parcel and selection of Carbon Sink Development Models or Approach either of or combination of - Afforestation, Reforestation, Social-forestry & Mangroves based on Carbon sequestration potential, Biodiversity values, and long-term sustenance.
- B. Submit comparative risk assessment of various carbon sink development models & approach along with cost per carbon credit.
- C. Potential to develop Carbon sink in phased manner in areas of 5000 hectares or ~4Mn tree saplings.
- D. Monitoring, Measurement and Project development document for carbon sequestration verification, validation, and issuance of carbon credits.

Interested parties meeting the following criteria should respond to this Eoi:

Financials:

1. Turnover in each of the immediately preceding two financial years should be equal to or more than more than the estimated average Annual contract value.
2. Positive net worth in each of the immediately preceding two financial years.
3. Liquidity ratio in each of the preceding 2 financial years shall not be less than 0.60.

Technical:

Contractor shall have minimum three (03) years' (in preceding five years) experience in providing similar services to develop the Carbon sink through the nature-based solution either of or combination of Afforestation, Reforestations, Social Forestry & Mangroves for large scale plantation projects for the overall area around 5000 Ha or more.

Participants are requested to submit the following pre-qualification documents as a minimum:

1. Letter of interest clearly indicating their interest to participate for the services mentioned above Under Part A, B, C & D

2. Submit comparative risk assessment of various carbon sink development models & approach along with cost per carbon credit.
3. Detailed Company Information with Organization structure,
4. Details of manpower with CVs of key Personnel to demonstrate technical capability and desired skill set
5. Submit strategy/approach for large scale mass plantation for carbon credit generation & validation.
6. Details of completion of similar type of contracts in the last Five years (PO/Contract copies and Service Completion Certificate) and similar contracts/agreements currently under execution under headings:
 - a) Brief scope of work b) Value of work in INR c) Contractual Duration d) Actual completion of Project e) Client's name f) Contact details of the Client (Vedanta may approach the client directly for the feedback)
7. Details of availability of all resources (Subject Matter expertise, manpower etc.)
8. Valid Accreditations/Registration/Affiliation etc.
9. Company's financial performance documents (Audited Balance sheets and Profit and Loss statements, Auditors Report and Notes to Accounts etc.) for last 2 (two) years. Latest financial statement should not be older than 18 months on the date of submission of response to Expression of interest.

Also, note -

- i. Normally standalone financials of the bidding entity only will be considered. However, consolidated financials at the bidding entity level, if available, can also be submitted. Parent company or Affiliate's financials can be submitted and considered, subject to submission of Parent/ Affiliate company guarantee.
This should be clearly mentioned in the EOI response.
- ii. Where the bidding entity is unable to meet the Financial Evaluation Criteria, Parent/Holding Company Audited Financials can be considered, subject to:
 - a) Submission of Financial guarantee in the form of 10% Bank guarantee of contract value.
- iii. In case of consortium, bidder is required to provide Memorandum of Understanding (MoU) executed by the consortium partner. The MoU should indicate the scope of work to be performed by the respective consortium member expressed as a percentage of Contract value. Each consortium partner should themselves individually meet the financial evaluation criteria namely, turn over, net worth and liquidity in proportion to the percentage of work to be performed by them. The Performance Bank Guarantee (PBG) will have to be submitted by individual Consortium partners in the ratio of work being performed unless the leader takes responsibility of the complete consortium in which case, Leader can submit PBG for required value.
- iv. Evaluation will be done only on the basis of the published annual reports / audited financials containing Auditor's report, Balance sheet, Profit & Loss a/c and Notes to Accounts.
- v. In case of unaudited statements (if there are no audit requirements for auditing of financials as per the local law), the financials shall be accompanied by a certificate from a Certified Accountant. Certificate should also mention the fact that there is no requirement of audit of the financials as per the local law.
- vi. All qualifications and exceptions brought out in Auditor's report and Notes to Accounts would be factored in while undertaking financial evaluation.
- vii. Latest audited financial statement should not be older than 12 months from the date of EOI.

The interested contractors should evince interest to participate in the Expression of Interest by clicking on the “Evince Interest” Link for the corresponding Eol listing on the Cairn Website i.e., <http://www.cairnindia.com> and submit their contact details online within fourteen (14) days from the date of publishing of this Eol. Further to this, interested contractors would be invited to participate for the enquiry separately.