

GLOBAL EXPRESSION OF INTEREST (EoI) UNDER INTERNATIONAL COMPETITIVE BIDDING (ICB) FOR CARBON CAPTURE UTILISATION AND STORAGE PROJECT

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 a quarter of the domestic crude production. Cairn Oil & Gas has a vision to contribute 50% of India's domestic production thereby contributing to India's energy security.

Cairn Oil & Gas, Vedanta Ltd. ('Cairn') has set the target of achieving net zero across its operations by 2030 and has identified Carbon, Capture, Utilisation, and Storage (CCUS) as a vital instrument in the decarbonisation journey. Cairn is also aggressively accelerating towards achieving Net Zero across its operations and implementing various decarbonisation and emission reduction projects. Cairn now intends to implement Carbon Capture, Utilisation, and Storage to achieve its carbon neutrality targets.

Cairn Oil & Gas, Vedanta Ltd. ('Cairn'), on behalf of itself and Joint Venture (JV) partner(s) invites interested contractors with proven capabilities and demonstrated performance in similar requirement to express their interest to participate in the International Competitive Bidding (ICB) process for the **Carbon Capture Utilisation and Storage (CCUS) solutions (CO₂ separation and pressurisation for injection)** for operational sites in Barmer, India.

Brief Scope of Work

The scope of work broadly includes a solution for carbon capture solution (CO₂ separation and pressurisation for injection), A brief list of the key services elements is provided below for reference:

- **CO₂ separation system** for the field produced gas separation (~25 MMSCFD with ~70 mole% CO₂) to achieve minimum 95 mole% CO₂ purity stream for EOR utilisation and get hydrocarbon recovery stream.
- **Compression system** for pressurisation of purified CO₂ (minimum 95 mole%) up to 150 barg for injection to well for CO₂ EOR.

Please note the below criterion may be used for qualification of Applicants for current/ future tenders. Company reserves the right to modify these criteria based on tender specific requirements, which shall be communicated to Applicants appropriately.

SPECIFIC PRE-QUALIFICATION CRITERIA

Technical:

- Contractor should have executed gas separation and gas compression projects on a standalone basis or as a consortium.

In view of the nature of the scope, only those vendors possessing the requisite and proven record of performance and can demonstrate, through submission of documents, in executing at least similar jobs should respond to this notice.

Financial:

NOTE: Applicant wherever referred to in this document, would mean the leader of Consortium (in case the Applicant applies as a Consortium) or a service provider (in case the Applicant applies as an individual company). Applicant should necessarily have core competence on the supply / services mentioned above. Additionally, Applicant will be required to meet the below mentioned pre-qualification/ qualification criteria for collaboration.

1. Annual turnover in each of the immediately preceding two (02) financial years should be equal to or more than the estimated average annual contract value.
2. Positive net worth in each of the immediately preceding two (02) financial years.
3. Liquidity ratio in each of the preceding two (02) financial years shall not be less than one (01).

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 financial guarantee and commitment letter, as described under (ii)
- 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 estimated contract value.
 - b) Commitment letter from Parent/Company to provide financial support to the Bidding entity.
- iii. In case of consortium, Applicant 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 estimated 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 and 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. All qualifications and exceptions brought out in Auditor's report and Notes to Accounts would be factored in while undertaking financial evaluation.



- vi. Latest audited financial statement should not be older than 12 months from the date of EoI. Please note Applicants/ all Consortium partners shall not be under liquidation, court receivership or other similar proceedings.

The interested contractors should evince interest to participate in the Expression of Interest by clicking on the “Evince Interest” link for the corresponding EoI listing on the Cairn Website i.e. <http://www.cairnindia.com> and submit their contact details online within **10** days from the date of publishing of this EoI. Further to this, interested contractors would be invited to participate in the tender via Smart Source (Cairn’s e Sourcing Platform).