



GOVERNMENT OF ODISHA
ENERGY DEPARTMENT

NOTIFICATION

No. 518 /En., Bhubaneswar, dt. 13th January, 2023
ENG-THER-OPGC-0004-2019

**GLOBAL INVITATION FOR EXPRESSION OF INTEREST FOR PROPOSED
DISINVESTMENT OF 49% SHAREHOLDING OF GOVERNMENT OF ODISHA IN ODISHA
POWER GENERATION CORPORATION LIMITED.**

Expression of Interests (EOIs) are hereby invited from Interested Bidders (IBs) for purchase of 49% shareholding of Government of Odisha in Odisha Power Generation Corporation (OPGC).

OPGC was incorporated on November 14, 1984 with the main objective of establishing, operating & maintaining thermal power generating stations. OPGC operates state of the art thermal power plants of 1740 MW capacity at Banharpali, Jharsuguda, Odisha. The Phase I units (2x210MW) have been running successfully for more than 25 years. The Phase II units (2x660MW) were commissioned in 2019. Phase I units have coal linkage from the nearby mines of Mahanadi Coalfields Limited (Coal India subsidiary) and Phase II units are sourcing coal from Manoharpur Coal Mine of Odisha Coal & Power Limited (OCPL), a subsidiary company of OPGC through dedicated Merry Go Round (MGR) system. OPGC is contemplating expansion of its present capacity through implementation of Phase III by installing Units 5 & 6 having capacity of 660 MW each. OCPL has extractable reserve of 636 Million Metric Tonnes (MMT) and its peak rated capacity is 16 MMT per year, which is sufficient to meet the requirement of 4x660 MW units for more than 40 years. Common infrastructure, land for expansion of plant and the MGR system are in the possession of OPGC.

OPGC is 100% owned by Govt. of Odisha. Govt. of Odisha proposes to undertake disinvestment of 49% of its stake in OPGC in favour of a technically and financially capable entity (Government / Private) having established track record of operating thermal power plants. The Share Holders Agreement (SHA) would have provisions to protect the interest of the minority investor.

The Disinvestment shall be completed in a two-stage process. SBI Capital Markets Limited (SBICAP) is acting as Transaction Advisor for the process. The Preliminary Information Memorandum (PIM) for the Disinvestment can be downloaded from websites of OPGC at www.opgc.co.in, Energy Department, Government of Odisha at www.energy.odisha.gov.in and Transaction Advisor at www.sbicaps.com. Interested Bidders may refer to above websites or contact the Transaction Advisor for further clarification.

Interested Bidders who meet the eligibility criteria mentioned in the PIM, may submit their EOI in physical form in a **sealed, covering envelope** clearly marked **“Private and Confidential – Expression of Interest for the Disinvestment of OPGC”** at the address mentioned below, on or before 5:00 PM (Indian Standard Time) of **28th February 2023**.

Address for submission of EOI:

Mr. Arun Kumar Jain,
Senior Vice President & Head
Kolkata Regional Office, SBI Capital Markets Ltd.,
9th Floor, Jeevandeep Building,
1, Middleton Street, Kolkata – 700071
Contact: 033 – 2302 3243
OPGC.disinvest@sbicaps.com

Sd/-
Additional Secretary to Government