



# भारत हेवी इलेक्ट्रिकल्स लिमिटेड Bharat Heavy Electricals Limited

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

CIN: L74899DL1964GOI004281

(कॉर्पोरेट संचार) / (Corporate Communication)

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Ref: CC/MISC/2024-25/71

Date: 25.03.2025

To

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

## Sub: Extension of Technology Collaboration Agreement

Sir/Madam,

Bharat Heavy Electricals Limited (BHEL) has extended its Technology Collaboration Agreement (TCA) with M/s Vogt Power International Inc., USA (VPI) for Heat Recovery Steam Generators.

Details are enclosed at Annexure I

This is for kind information and records please.

(Sayed Salahuddin)  
Deputy Manager,  
Corporate Communication, BHEL

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## ANNEXURE I

- i. Name of the entity(ies) with whom agreement/ JV is signed: **Vogt Power International Inc., USA (VPI)**
- ii. Area of agreement/JV: **Heat Recovery Steam Generators**
- iii. Domestic/international: **International**
- iv. Share exchange ratio / JV ratio: **NA**
- v. Scope of business operation of agreement / JV: **Extension of Technology Collaboration Agreement (TCA) for Heat Recovery Steam Generators**
- vi. Details of consideration paid / received in agreement / JV: **NA**
- vii. Significant terms and conditions of agreement / JV in brief: **CONFIDENTIAL**
- viii. Whether the acquisition would fall within related party transactions 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": **NA**
- ix. Size of the entity(ies): **NA**
- x. Rationale and benefit expected : **The extension of this TCA would help BHEL to keep pace with the technological advancement taking place in the design of HRSGs. The TCA would also enable BHEL to maintain its competitive edge and strengthen BHEL's capabilities to cater business related to combined cycle and cogeneration plants and contribute to the Government's 'Make in India' initiative.**

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