EoI No: GRIDCO/ EoI/ 2026-27/ 01

GRIDCO LIMITED

(A Government of Odisha Undertaking)

Regd. Office: Janpath, Bhubaneswar – 751022, Odisha

NOTICE FOR EXPRESSION OF INTEREST (EOI) FOR SALE OF RTC NON-RE POWER TO INTER-STATE ENTITIES FOR A PERIOD OF 05 YEARS

GRIDCO Limited ("GRIDCO") invites **EoI** from eligible inter-State power utilities, Distribution Licensees, State Designated/Power Procurement Entities, other eligible entities and CERC-licensed inter-State electricity traders for purchase/offtake of 50 MW Round-the-Clock (RTC) Non-RE power for a period of five (5) years commencing from 01.12.2026.

Sl. No.	Particulars	Time
1.	**Publication of Notice for EoI**	**23rd September, 2026 at 17:00 hrs**
2.	**Last date of submission of queries by the respondents**	**03rd October, 2026 at 16:00 hrs**
3.	**Last date & time of submission of EoI**	**12th October, 2026 at 16:00 hrs**
4.	**Non-Refundable EoI Document fees through electronic transfer**	**Rs. 11,800/- (including GST @18%)**
5.	**Details of persons to be contacted in case of any query/ assistance**	**i. Sri Sovon Roy, GM (T&BD) Mob: 9438907565** **ii. Sri S. K. Moharana, DGM(Trading) Mob: 9438907588** **iii. Sri P Priyankar, DM (Trading) Mob: 7873390901** **Mail ids: dir.trading@gridco.co.in, ele.sroy@gridco.co.in,gridco.trading.cell@gmail.com**

The proposed transaction may be undertaken either directly with an eligible inter-State buyer, wherever legally and regulatorily permissible, or through a CERC-licensed inter-State electricity trader. Interested entities may submit their EOI in accordance with the terms and formats prescribed herein.

GRIDCO reserves the right to accept or reject any or all responses received against this EOI, modify the proposed arrangement or discontinue the process at any stage without assigning any reason. Subsequent addendum(s)/corrigendum(s), if any, shall be published on GRIDCO's official website.

Director (Trading & Business Development)
GRIDCO LIMITED

1. BACKGROUND

GRIDCO Limited ("GRIDCO"), a Government of Odisha Undertaking, is the State Designated Entity entrusted with ensuring energy security in the State of Odisha. In furtherance of this mandate, GRIDCO enters into Power Purchase Agreements with generating companies/developers for procurement of the State's share of power from various generating sources located within and outside the State of Odisha and undertakes bulk supply of electricity to the four DISCOMs operating in the State for meeting the State's power requirement. After meeting the State's demand, GRIDCO undertakes trading and sale of available surplus power in accordance with the applicable statutory and regulatory framework.

With a view to optimal utilisation of its power portfolio, GRIDCO invites Expressions of Interest ("EOI") from eligible inter-State power utilities, distribution licensees, other eligible entities and CERC-licensed inter-State electricity traders for purchase/offtake of an indicative quantum of 50 MW RTC Non-RE power from GRIDCO for a period of up to five (5) years commencing from 01.12.2026.

This EOI is exploratory in nature and shall not, by itself, constitute an offer, commitment or obligation on GRIDCO to sell any specified quantum of power or to enter into any transaction with any respondent.

2. OBJECTIVE OF THE EOI

The objective of this EOI is to assess market interest and identify suitable counterparties and commercial structures for long-term sale of power by GRIDCO outside the State of Odisha.

Through this EOI, GRIDCO intends to ascertain, inter alia:

a. interest for purchase of the proposed 50 MW RTC Non-RE power;
b. quantum proposed to be purchased by individual respondents;
c. preferred contractual tenure;
d. indicative tariff and pricing structure;
e. proposed delivery point;
f. transmission access arrangement;
g. payment security mechanism;
h. direct bilateral or trader-routed transaction structure; and

i. other commercial terms that may facilitate a mutually beneficial long-term arrangement.

The EOI is intended primarily for market assessment and identification of commercially viable transaction structures and shall not constitute a binding offer by GRIDCO.

3. INDICATIVE POWER SALE DETAILS

Particulars	**Details**
Seller	GRIDCO Limited
Indicative Quantum	50 MW **Non-RE** power
Supply Hours	00:00 to 24:00 hrs
Commencement	01.12.2026
Proposed Tenure	Five (5) Years
Indicative End Date	30.11.2031
Indicative Delivery Point	Eastern Region Periphery / Mutually agreed delivery point
Transaction Route	Direct, wherever permissible, or through CERC-licensed Inter-State Trader

Respondents may express interest for the entire 50 MW or part thereof.

GRIDCO reserves the right to allocate the entire quantum to a single buyer or amongst multiple buyers depending upon the responses received and overall commercial benefit.

Preference may be given to proposals for the entire quantum and/or five-year tenure, subject to commercial attractiveness.

4. TRANSACTION STRUCTURE

4.1. Direct Sale

Direct sale to an eligible inter-State entity may be considered subject to permissibility under the applicable statutory and regulatory framework and receipt of requisite approvals, wherever required.

4.2. Sale through Inter-State Trader

Where the transaction is proposed through an inter-State electricity trader, the trader shall hold a valid CERC trading licence and shall preferably disclose:

a. name of the ultimate buyer/off-taker;

b. quantum and tenure;

c. tariff payable to GRIDCO;

d. trading margin; and

e. proposed payment security arrangement.

GRIDCO shall have the discretion to determine the final transaction structure.

5. DELIVERY, TRANSMISSION AND SCHEDULING

The indicative delivery point shall be the **Eastern Region (ER)** periphery.

Transmission charges, transmission losses, RLDC/NLDC/CTUIL charges and other applicable charges beyond the agreed delivery point shall be borne by the buyer/trader, unless otherwise mutually agreed. The buyer/trader shall be responsible to arrange requisite GNA/T-GNA, as applicable, for drawal of power and shall bear all the associated cost in this regard.

Scheduling, energy accounting, deviation settlement and other operational matters shall be governed by the applicable CERC Regulations, Indian Electricity Grid Code and procedures of the concerned Load Despatch Centres, as amended from time to time

6. INDICATIVE COMMERCIAL PROPOSAL

Respondents shall submit their indicative commercial proposal clearly specifying:

1. quantum proposed to be purchased;
2. proposed tenure;
3. tariff at the proposed delivery point;
4. pricing structure;
5. escalation/indexation, if any;
6. transmission charges/loss allocation;
7. trading margin, wherever applicable;
8. minimum off-take commitment;
9. payment terms and payment security; and
10. any other material commercial condition.

Respondents may quote tariff under any of the following structures:

a. Fixed tariff for the entire tenure;

b. Fixed tariff with annual escalation;

c. Year-wise tariff; or

d. Any other transparent pricing mechanism.

Where the proposal is routed through a trader, the tariff payable to GRIDCO and trading margin shall be indicated separately.

7. OFFTAKE AND SUPPLY CONDITIONS

Respondents shall indicate the minimum contracted capacity/offtake commitment proposed by them.

The final Power Sale Agreement ("PSA") may provide suitable provisions relating to:

- take-or-pay/offtake obligation;
- availability and supply obligation;
- scheduling flexibility;
- planned/forced outages;
- short supply/non-offtake;
- payment default; and
- other associated commercial and operational risks.

The final terms shall appropriately safeguard GRIDCO's obligations towards meeting the power requirements of the State of Odisha.

8. PAYMENT SECURITY

Respondents shall indicate the proposed payment security mechanism, which may include:

- irrevocable and revolving Letter of Credit;
- Bank Guarantee;
- escrow arrangement;
- Government Guarantee, wherever applicable;
- advance payment; or
- any other mechanism acceptable to GRIDCO.

GRIDCO reserves the right to assess the financial and payment credentials of the ultimate buyer even where the transaction is routed through a trader.

9. ELIGIBLE RESPONDENTS

The EOI may be submitted by:

a. Distribution Licensees/State DISCOMs;

b. State Power Procurement Utilities/Designated Entities;

c. other entities legally eligible to procure inter-State power; and

d. CERC-licensed inter-State electricity traders.

Respondents shall furnish **basic organisational details, relevant licence/authorisation, audited financial information for the latest three financial years and credit rating**, if available.

10. SUBMISSION OF EOI

Interested entities shall submit their EOI in the format at **Annexure-I**, duly signed by the authorised signatory, in a sealed envelope, before the last date and time of the submission, through speed-post/ physical mode in the **Office of Director (Trading & Business Development), GRIDCO Limited, Janpath, Bhoi Nagar, Bhubaneswar, Odisha – 751022**. The subject on the sealed envelope shall be mentioned as "**EOI for Purchase of 50 MW RTC Non-RE Power from GRIDCO for Five Years commencing from 01.12.2026"**.

The EOI should be accompanied with a proof of payment towards the **non-refundable EOI document fees of Rs. 11,800/-**, failing which the submitted EOI shall be rejected. The non-refundable EOI document fees shall be transferred electronically to GRIDCO's bank account mentioned below:

Account Name	**: GRIDCO Limited**
Bank Name	**: Union Bank of India, Main Branch, Bhubaneswar**
Account Number	**: 380801010035242**
IFSC Code	**: UBIN0538086**

The EOI shall remain valid for 180 days from the last date of submission.

11. PROCESS AFTER RECEIPT OF EOI

Based on the responses received, GRIDCO may, at its discretion:

- seek clarifications/revised proposals;
- hold discussions/negotiations with respondents;
- invite competitive financial bids;
- undertake e-auction or other price-discovery process;

- issue a separate RFP/tender;
- finalise transactions with one or more counterparties; or
- decide not to proceed with the proposed sale.

Participation in this EOI shall not confer any right upon a respondent for award of the proposed transaction.

12. RESERVATION OF RIGHTS AND NON-BINDING NATURE

GRIDCO reserves the right, without assigning any reason, to:

- accept or reject any or all responses;
- modify the quantum, tenure, delivery point or transaction structure;
- seek further information from any respondent;
- amend, suspend or withdraw the EOI; and
- discontinue the process at any stage.

This EOI is exploratory and non-binding. No contractual obligation shall arise until execution of a definitive PSA/Agreement by duly authorised representatives of the parties after obtaining applicable approvals.

All costs associated with preparation and submission of the EOI shall be borne by the respondent.

13. APPLICABLE FRAMEWORK

Any transaction arising out of this EOI shall be subject to the Electricity Act, 2003 and applicable rules, regulations, orders and procedures issued by CERC, OERC, NLDC/RLDC, SLDC and any other competent authorities, as amended from time to time.

Date: 23.09.2026

Place: BHUBANESWAR

ANNEXURE-I

FORMAT FOR SUBMISSION OF EXPRESSION OF INTEREST

(On the Letterhead of the Respondent)

A. Respondent Details

1. Name of Respondent:
2. Type of Entity: [DISCOM / State Utility / Power Procurement Entity /Inter-State Trader / Other]
3. Registered Address:
4. Authorised Representative & Contact Details:
5. Ultimate Buyer, if the Respondent is an inter-state trader:
6. CERC Trading Licence Details, if applicable:

B. Power Requirement

1. Quantum Proposed to be Purchased: ___ MW out of 50 MW
2. Supply Period: 01st December, 2026 to 30th November, 2031

C. Commercial Proposal

1. Indicative Tariff: Rs. ___/ kWh at ER Periphery
2. Pricing Structure: [Fixed / Escalated / Year-wise / Other]
3. Escalation/Indexation, if any:
4. Trading Margin, if applicable: [●] paise/kWh
5. Payment Terms and Payment Security:
6. Deviations from the terms and conditions proposed in this notice for EOI submission:
7. Other Commercial/Operational Conditions:

Declaration

We confirm that the information furnished above is true and correct to the best of our knowledge.

We understand that this EOI is exploratory and non-binding and shall not create any obligation upon GRIDCO to enter into a transaction with us.

For M/s ____________________________

Authorised Signatory:

Name:

Designation:

Signature with Company Seal:

Date:

Place: