



भारत हेवी इलेक्ट्रिकल्स लिमिटेड Bharat Heavy Electricals Limited

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

CIN: L74899DL1964GOI004281

(कॉर्पोरेट संचार) / (Corporate Communication)

फोन /Phone : 011-66337374 | ईमेल /Email : contactus@bhel.in

Ref: CC/MISC/2025-26/27

Date: 05.09.2025

To

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

Sub: Signing of MOU with Horizon Fuel Cell Technologies Pte Ltd

Sir/Madam,

Bharat Heavy Electricals Limited (BHEL) has entered into a long-term exclusive MOU with Horizon Fuel Cell Technologies Pte Ltd, Singapore.

Details are enclosed at Annexure I.

This is for kind information and records please.

(Sayed Salahuddin)
Manager, (Corporate Communication), BHEL

पंजीकृत कार्यालय : बीएचईएल हाउस, सिरी फोर्ट, नई दिल्ली - 110049 | फोन : 011-66337598 | ईमेल:contactus@bhel.in

Registered Office: BHEL HOUSE, Siri Fort, New Delhi - 110049 | Phone: 011-66337598 | E-mail: contactus@bhel.in

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Annexure I

i.	Name of the entity(ies) with whom agreement/ JV is signed:	HORIZON FUEL CELL TECHNOLOGIES PTE LTD.
ii.	Area of agreement/JV:	Hydrogen Fuel Cell Based Rolling Stock
iii.	Domestic/International:	Domestic Market
iv.	Share exchange ratio / JV ratio:	NA
v.	Scope of business operation of agreement / JV:	Business Sharing
vi.	Details of consideration paid / received in agreement / JV:	NA
vii.	Significant terms and conditions of agreement / JV in brief:	Exclusivity for 10 years
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:	Creation and entry of a new market segment

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