

RVNL/SECY/STEX/2023

21.09.2023

National Stock Exchange of India Ltd. Exchange Plaza, Plot no. C/1, G Block, Bandra-Kurla Complex, Bandra (E), Mumbai - 400 051. Scrip: RVNL	BSE Ltd. Department of Corporate Service, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai- 400 001. Scrip: 542649
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Sub: Formation of Joint Venture (JV) Company by Rail Vikas Nigam Limited

Ref: RVNL letter no. RVNL/SECY/STEX/2021 dated 31.03.2023

Dear Sir/Madam,

This is in continuation to our letter dated 31.03.2023 regarding signing of MoU with National Highways Authority of India (NHAI) in connection with Construction of 6-lane Greenfield Varanasi Ranchi-Kolkata Highway from Sonepurbigha village to junction with NH-22 (Chatra Bypass) near Chatra from km 184.700 to km 222.000 under Bharatmala Pariyojana in the State of Jharkhand on Hybrid Annuity Mode (Package-8). It is hereby informed that in this connection, Rail Vikas Nigam Limited (RVNL) has formed one JV viz., CHATRA EXPRESSWAYS PRIVATE LIMITED.

Declaration as per SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 is attached at **Annexure A**.

Kindly take the same on record.

Thanking you,

Yours faithfully,
For Rail Vikas Nigam Limited

(Kalpana Dubey)
Company Secretary & Compliance Officer

Safe Harbour: Statement(s) in this release are forward looking statements. These statements are based on information currently available to us, and we assume no obligation to update these statements as circumstances change.

Annexure -A.

Declaration as per SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023

S. No.	Particulars	Joint Venture (JV) with Companies
i.	Name of the entity(ies) with whom agreement/ JV is signed	1) Tracks & Towers Infratech Private Ltd. (TTIPL), 2) Rail Vikas Nigam Limited (RVNL)
ii.	Area of agreement/JV	Construction of 6-lane Greenfield Varanasi Ranchi-Kolkata Highway from Sonepurbigha village to junction with NH-22 (Chatra Bypass) near Chatra from km 184.700 to km 222.000 under Bharatmala Pariyojana in the State of Jharkhand on Hybrid Annuity Mode (Package-8).
iii.	Domestic/international	Domestic
iv.	Share exchange ratio / JV ratio	TTIPL :- 51% RVNL :- 49%
v.	Scope of business operation of agreement / JV	Scope of business operation includes- To Construct 6-lane Greenfield Varanasi Ranchi-Kolkata Highway from Sonepurbigha village to junction with NH-22 (Chatra Bypass) near Chatra from km 184.700 to km 222.000 under Bharatmala Pariyojana in the State of Jharkhand on Hybrid Annuity Mode (Package-8)
vi.	Details of consideration paid / received in agreement / JV	Project Cost excluding GST as Rs. 1271,98,50,000/- (Rupees One Thousand Two Hundred Seventy One Crore Ninety Eight Lacs Fifty Thousand Only) . M/s Tracks & Towers Infratech Private Ltd.- 51 % M/s Rail Vikas Nigam Limited - 49% (Consortium) (TTIPL -RVNL Consortium)
vii.	Significant terms and conditions of agreement / JV in brief	Responsible for Construction of 6-lane Greenfield Varanasi Ranchi-Kolkata Highway
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	Infrastructure Development.