



SJVN/CS/93/2023-

Date: 22/07/2023

**NSE Symbol: SJVN-EQ****BOLT SCRIP ID: SJVN****SCRIP CODE: 533206**

National Stock Exchange of India Limited,  
Exchange Plaza,  
Bandra Kurla Complex,  
Bandra East, Mumbai-400051, India

BSE Limited,  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai 400 001, India

**SUB: Outcome of Meeting of the Board of Directors**

Sir/Madam,

In compliance with Regulation 30 of the Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), the Board of Directors of the Company in its meeting held today approved the acquisition of equity shares in Cross Border Power Transmission Company Limited ("CPTC").

Further, the information as per SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13<sup>th</sup> July, 2023 is as follows:

Sl. No.	Particulars	Details
a)	Name of the target entity, details in brief such as size, turnover etc.	Cross Border Power Transmission Company Limited. The turnover of CPTC for the financial year ended 31.03.2023 is 741.67 lakhs.
b)	Whether the acquisition would fall within related party transaction(s) 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"	The transaction does not fall within the ambit of related party transaction.  However, the entity being acquired is an existing joint venture of the listed entity and therefore share common promoter group i.e., Government of India and one common Director.
c)	Industry to which the entity being acquired belongs	Electricity
d)	Objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	Increase in existing shareholding of the Company from the current 26% already held in CPTC.
e)	Brief details of any governmental or regulatory approvals required	The transaction is subject to the approval of resolution framework of NCLT



	for the acquisition	
f)	Indicative time period for completion of the acquisition	Subject to the regulatory approvals as stated above
g)	Consideration - whether cash consideration or share swap or any other form and details of the same	Cash consideration
h)	Cost of acquisition and/or the price at which the shares are acquired	₹18,59,11,959.35 (Indian Rupees Eighteen Crore Fifty Nine Lakhs Eleven Thousand Nine Hundred and Fifty Nine and Thirty Five Paise only)
i)	Percentage of shareholding / control acquired and / or number of shares acquired	77,30,227 (Seventy-Seven Lakhs Thirty Thousand Two Hundred and Twenty-Seven only)
j)	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	<p>Cross Border Power Transmission Company Limited ("CPTC") is a Joint Venture Company and was incorporated on 19<sup>th</sup> December, 2006 under the Companies Act, 1956. The main objects of CPTC inter alia includes to engage in the business of building, maintaining and operating transmission systems between India and neighbouring countries like Nepal, Bhutan, Bangladesh, Myanmar, Sri Lanka, and Pakistan for the purpose of export and import of electricity, transmission of data and other related business. CPTC is presently engaged in Establishment, Operation &amp; Maintenance and Transfer of Indian Portion of Indo-Nepal Cross Border Transmission Line from Muzaffarpur to Dhalkebar. The transmission line includes OPGW for communication purposes also.</p> <p>Turnover of last financial years:</p> <ol style="list-style-type: none"> <li>1. 31.03.2023 - ₹741.67 lakhs</li> <li>2. 31.03.2022 - ₹722.56 lakhs</li> <li>3. 31.03.2021 - ₹713.09 lakhs</li> </ol>

The Meeting commenced at 11:30 HRS and concluded at 13:30 HRS.

Kindly take the above information on record and oblige.

Thanking you,

Yours faithfully,

(Soumendra Das)  
Company Secretary