

RVNL/SECY/STEX/2023

18.05.2023

<b>National Stock Exchange of India Ltd.</b> Exchange Plaza, Plot no. C/1, G Block, Bandra-Kurla Complex, Bandra (E), Mumbai - 400 051. Scrip: <b>RVNL</b>	<b>BSE Ltd.</b> Department of Corporate Service, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai- 400 001. Scrip: <b>542649</b>
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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 07.09.2021**

Dear Sir/Madam,

This is in further continuation to our letter dated 07.09.2021 regarding signing of MoU with National Highways Authority of India (NHAI) in connection with Construction of Multi Modal Logistics Parks across PAN India under Bharatmala Pariyojana. It is hereby informed that in this connection, Rail Vikas Nigam Limited (RVNL) has formed one JV viz., INDORE MMLP PRIVATE LIMITED.

Declaration as per SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015 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. CIR/CFD/CMD/4/2015 dated September 09, 2015

S. No.	Particulars	Joint Venture (JV) with Companies
i.	Name of the entity(ies) with whom agreement/ JV is signed	1) National Highways Logistics Management Limited. (NHLML), New Delhi. 2) Madhya Pradesh Industrial Development Corporation Limited. (MPIDC), Bhopal, Madhya Pradesh 3) Rail Vikas Nigam Limited (RVNL), New Delhi.
ii.	Area of agreement/JV	Development of Multi Modal Logistics Park at Indore (Area 255.17 Acre)
iii.	Domestic/international	Domestic
iv.	Share exchange ratio / JV ratio	NHLML: - 50.84% MPIDC: - 27.00% RVNL :- 22.16%
v.	Scope of business operation of agreement / JV	MPIDC: - Providing land for MMLP RVNL: - Providing rail connectivity to MMLP NHLML :- All other activities including providing road connectivity, Water supply and Power supply
vi.	Details of consideration paid / received in agreement / JV	MPIDC Rs. 88.68 Cr. for MMLP Land (50%) RVNL Rs. 77.62 Cr. towards rail connectivity NHLML Rs. 186.97 Cr. towards MMLP land (50%), road connectivity and other works
vii.	Significant terms and conditions of agreement / JV in brief	Responsible for development of Rail connectivity to MMLP
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	Govt of India is focusing on improving the efficiency in movement of cargo across the country by bridging critical infrastructure gaps and came out with Logistics Policy for Country. Cabinet Committee of Economic Affairs (CCEA) has approved BMP-Phase-1 which inter-alia includes the Development of 35 MMLPs.  The main benefits of MMLP are-  i) Hub and spoke model of transport network compared to point-to-point network.

		<p>ii) Lowers transportation cost by enabling a seamless modal shift to rail &amp; vice versa</p> <p>iii) Lower handling costs due to presence of best in class modern and mechanized handling infrastructure</p> <p>iv) Reduces secondary freight costs by co-location of large warehouses and value-added services</p> <p>v) MMLPs benefit from economies of scale, by creating shared infrastructure and due to availability of more options for selection of competitive and reliable logistics providers</p>
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