

RVNL/SECY/STEX/2023

20.01.2023

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 Ventures (JVs) Companies 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 two JVs viz., BENGALURU MMLP PRIVATE LIMITED and CHENNAI MMLP PRIVATE LIMITED.

Declaration as per SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015 are attached at **Annexure A and B.**

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.

Declaration as per SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015 is attached at **Annexure -A.**

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) a 100% owned SPV of National Highway Authority of India (NHAI) New Delhi. 2) Karnataka Industrial Area Development Board (KIADB) Bengaluru, Karnataka (A Govt. of Karnataka enterprise) 3) Rail Vikas Nigam Limited, New Delhi
ii.	Area of agreement/JV	Development of Multi Modal Logistics Parks (MMLP) at Obalapura, in Bengaluru rural District in the State of Karnataka through Public Private Partnership on Design Build Finance Operate and Transfer (DBFOT) basis
iii.	Domestic/international	Domestic
iv.	Share exchange ratio / JV ratio	BENGALURU MMLP PRIVATE LIMITED: NHLML: - 51.29% KIADB: - 32.38% RVNL :- 16.33%
v.	Scope of business operation of agreement / JV	Development of Multi Modal Logistics Park (MMLP) Bengaluru
vi.	Details of consideration paid / received in agreement / JV	Responsible for development of Rail connectivity to MMLP Bengaluru having estimated expenses of Rs. 136.16 Cr. by RVNL.
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;	No
ix.	Size of the entity(ies)	NA

x.	Rationale and benefit expected	<p>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.</p> <p>Cabinet Committee of Economic Affairs (CCEA) has approved BMP-Phase-1 which inter-alia includes the Development of 35 MMLPs.</p> <p>The main benefits of MMLP are,</p> <p>i) Hub and spoke model of transport network compared to point-to-point network.</p> <p>ii) Lowers transportation cost by enabling a seamless modal shift to rail & 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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Declaration as per SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015 is attached at **Annexure- B**

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) a 100% owned SPV of National Highway Authority of India (NHAI) New Delhi. 2) Tamilnadu Industrial Development Corporation (TIDCO) Limited, A Govt. of Tamilnadu enterprise 3) Chennai Port Authority (ChPA), Chennai 4) Rail Vikas Nigam Limited (RVNL) New Delhi.
ii.	Area of agreement/JV	Development of Multi Modal Logistics Parks (MMLP) at Mappedu, in Thiruvallur District in the State of Tamil Nadu through Public Private Partnership on Design Build Finance Operate and Transfer (DBFOT) basis
iii.	Domestic/international	Domestic
iv.	Share exchange ratio / JV ratio	CHENNAI MMLP PRIVATE LIMITED: NHLML :-40.18 ChPA :- 26.02 RVNL :- 26.00% TIDCO :- 07.80%
v.	Scope of business operation of agreement / JV	Development of Multi Modal Logistics Park (MMLP) Chennai
vi.	Details of consideration paid / received in agreement / JV	Responsible for development of Rail connectivity to MMLP Chennai having estimated expenses of Rs. 166.64 Cr.
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;	No
ix.	Size of the entity(ies)	NA

x.	Rationale and benefit expected	<p>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.</p> <p>Cabinet Committee of Economic Affairs (CCEA) has approved BMP-Phase-1 which inter-alia includes the Development of 35 MMLPs.</p> <p>The main benefits of MMLP are,</p> <ul style="list-style-type: none"> i) Hub and spoke model of transport network compared to point-to-point network. ii) Lowers transportation cost by enabling a seamless modal shift to rail & vice versa iii) Lower handling costs due to presence of best in class modern and mechanized handling infrastructure iv) Reduces secondary freight costs by co-location of large warehouses and value-added services 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
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