



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 400001, India

SUB: Receipt of Letter of Intent from PSPCL

Sir/Madam,

The Company through its Wholly Owned Subsidiary i.e., SJVN Green Energy Limited has received the letter of Intent (LOI) from Punjab State Power Corporation Limited (PSPCL) on 21.07.2023 for procurement of 1200 MW Solar Power. SGEL will develop 1000 MW project anywhere in the country and balance 200 MW in the state of Punjab as per the RFS provisions. The Solar projects shall be developed on Build Own and Operate (BOO) basis. Tentative cost of Construction / Development of 1200 MW project is around INR 7000 Cr.

The projects are expected to generate 2997 MUs in the 1st year and the cumulative energy generation over a period of 25 years would be about 69661 MUs. As per RfS the Project shall be commissioned in a period of 18 Months from the date of signing of PPA and expected to be commissioned by Dec.2024. The PPA shall be signed between PSPCL and SGEL for 25 years.

The commissioning of this Project is expected to reduce 34.2 Lakhs Tonnes of carbon emission and would contribute in GoI mission of reduction in carbon emission. With addition of 1200 MW capacity the RE portfolio of SJVN/SGEL has crossed the psychological barrier of 5 GW and that too backed by PPA for 25 years.

The Company is committed to achieve 25 GW of generation capacity by end of current decade, more than half of which is bound to come from renewable resources. With a total project portfolio of 54,327 MW, the Company is on rapid progression to achieve its Shared Vision of 5,000 MW by 2023-24, 25,000 MW by 2030 and 50,000 MW Company by 2040. This shared vision has been formulated in sync with the commitment of the Government of India of generating 50% energy from non-fossil fuel-based energy resources by 2030.

Kindly take the above information on record and oblige.

Thanking you,

Yours faithfully,

(Soumendra Das)
Company Secretary