



SJVN/CS/93/2024-

Date: 29/05/2024

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 400 051, India**BSE Limited,**
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai 400 001, India**SUB: Outcome of Meeting of the Board of Directors – Approval of Joint Venture Agreement**

Sir/Madam,

In compliance with Regulation 30 of the Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015, the Board of Directors of the Company in its meeting held today approved signing of Joint Venture Agreement with Indian Oil Corporation Limited for the purpose of formation of Joint Venture Company for development of Green RTC/Renewable Projects and other New Technology based Projects.

The formation of the Joint Venture Company is also subject to the approval of Ministry of Power, NITI Aayog, Department of Investment and Public Asset Management (DIPAM, Ministry of Finance) etc.

Further, information as per SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13.07.2023 is enclosed.

The Meeting commenced at 11:45 HRS and concluded at 15:20 HRS.

Kindly take the above information on record and oblige.

Thanking you,

Yours faithfully,

(Soumendra Das)
Company Secretary

Encl:

As stated above

ANNEXURE

Sr. No.	Particulars	
1	Name(s) of parties with whom the agreement is entered	: Indian Oil Corporation Limited
2	Purpose of entering into the agreement	: For the purpose of formation of Joint Venture Company ("JVC") for development of Green RTC/Renewable Projects and other New Technology based Projects.
3	Shareholding, if any, in the entity with whom the agreement is executed	: Nil
4	Significant terms of the agreement (in brief) special rights like right to appoint directors, first right to share subscription in case of issuance of shares, right to restrict any change in capital structure etc.	: The entity to be formed will be a 50:50 JV whereby both SJVN and IOCL shall hold 50% stake.
5	Whether, the said parties are related to promoter/promoter group/ group companies in any manner. If yes, nature of relationship	: Both entities share a common promoter i.e., President of India.
6	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length"	: Yes, both the Companies i.e., SJVN and IOCL are promoted by the Government of India. The transaction will be done at arm's length basis.
7	In case of issuance of shares to the parties, details of issue price, class of shares issued	: NA
8	Any other disclosures related to such agreements, viz., details of nominee on the board of directors of the listed entity, potential conflict of interest arising out of such agreements, etc.	: The proposed initial capital shall be as follows: a) Authorized Capital of JVC: ₹250,00,00,000/- (Rupees Two Hundred and Fifty Crore only); b) Paid- up capital of JVC: INR



			<p>2,00,00,000/- (Rupees Two Crore only) divided into 20,00,000 (Twenty Lakh) shares of ₹10/- (Rupees Ten) each.</p> <p>The detailed objects of JVC shall be as per Joint Venture cum Shareholders' Agreement /Objects clause of the Memorandum of Association of JVC etc. and subject to requisite approvals.</p>
9	<p>In case of termination or amendment of agreement, listed entity shall disclose additional details to the stock exchange(s):</p> <p>a) name of parties to the agreement;</p> <p>b) nature of the agreement;</p> <p>c) date of execution of the agreement;</p> <p>d) details of amendment and impact thereof or reasons of termination and impact thereof.</p>	:	NA