

भारतीय अक्षय ऊर्जा विकास संस्था लिमिटेड
(भारत सरकार का प्रतिष्ठान)
Indian Renewable Energy Development Agency Limited
(A Government of India Enterprise)

पंजीकृत कार्यालय : प्रथम तल, कोर-4-ए, ईस्ट कोर्ट, भारत पर्यावास केन्द्र, लोदी रोड, नई दिल्ली-110003, भारत
Registered Office : 1st Floor, Core-4 'A', East Court, India Habitat Centre, Lodhi Road, New Delhi - 110003, INDIA
दूरभाष/Phone : +91-11-2468 2206 - 19, फ़ैक्स/Fax : +91-11-2468 2202 वेबसाइट/Website : www.ireda.in
CIN : L65100DL1987GOI027265

दिनांक: 16 जनवरी 2025

Ref No: CACS/Sectt./efile 8806

Date: January 16, 2025

नेशनल स्टॉक एक्सचेंज ऑफ इंडिया लिमिटेड, एक्सचेंज प्लाजा, सी/1, जी ब्लॉक, बान्द्रा कुर्ला कॉम्प्लेक्स, बान्द्रा (ई), मुंबई -400051	बीएसई लिमिटेड, पहली मंजिल, फिरोज जीजीभॉय टावर्स, दलाल स्ट्रीट, काला घोड़ा, फोर्ट, मुंबई - 400001
National Stock Exchange of India Limited, Exchange Plaza, C/1, Block G, Bandra Kurla Complex, Bandra (E), Mumbai – 400001	BSE Limited 1st Floor, Phiroze Jeejeebhoy Towers, Dalal Street, Kala Ghoda, Fort, Mumbai – 400051
Symbol- IREDA	Scrip Code- 544026
ISIN:- INE202E01016	

Subject: Intimation under Regulation 30 of SEBI (LODR) Regulations, 2015

Dear Sir/Madam,

This is in reference to our earlier letter dated 16.07.2024, wherein the Company has informed that Board of Directors of IREDA in its meeting held on 16.07.2024 has accorded In-principle approval for equity investment of up to 10% shareholding each in M/s. GMR Upper Karnali Hydro Power Limited, Nepal, and M/s. Karnali Transmission Company Pvt. Ltd., Nepal), in association with SJVN Limited, for setting up 900 MW Upper Karnali Hydro-Electric Power Project in Nepal, subject to the approval from the Govt. of India, other statutory/regulatory authorities, as applicable.

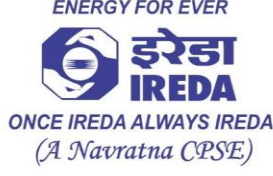
In this regard, the Company has initialled the Joint Venture Agreement dated January 15, 2025, for Hydro-Electric Power Project, which is non-binding, with GMR Energy Limited, GMR Power and Urban Infra Limited, GMR Lion Energy Limited (Mauritius), SJVN Limited, Nepal Electricity Authority, an Undertaking of Govt of Nepal and GMR Upper Karnali Hydropower Limited, Nepal.

It may be further noted that DIPAM vide OM dated 16.01.2025 has accorded approval, on the recommendation of Administrative Ministry i.e., Ministry of New and Renewable Energy (“MNRE”) dated 15.01.2025 for 5% equity investment by IREDA each in M/s. GMR Upper Karnali Hydro Power Limited, Nepal, and M/s. Karnali Transmission Company Pvt. Ltd., Nepal.

The details as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular dated July 13, 2023, is enclosed as **Annexure A**

कॉर्पोरेट कार्यालय : तीसरा तल, अगस्त क्रांति भवन, भीकाएजी कामा प्लेस,
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कृपया इसे अपने रिकॉर्ड में लें

You are requested to please take the same on record.

धन्यवाद/Thanking You,

भारतीय अक्षय ऊर्जा विकास संस्था लिमिटेड के लिए।

For Indian Renewable Energy Development Agency Limited

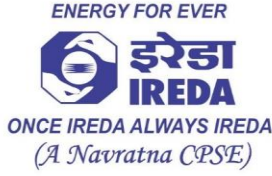
एकता मदान/Ekta Madan

कंपनी सचिव/Company Secretary and Compliance Officer

Encl: As above

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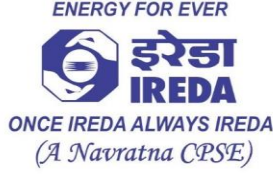
Annexure A

Details required as per SEBI Circular dated 13.07.2023

Name(s) of parties with whom the agreement is entered	IREDA has entered into an Agreement with 1. GMR Energy Limited, 2. GMR Power And Urban Infra Limited, 3. GMR Lion Energy Limited, 4. SJVN Limited, 5. NEPAL Electricity Authority and 6. GMR Upper Karnali Hydropower Limited (as JV Company)
Purpose of entering into the agreement	For execution and operation of 900 MW Upper Karnali Hydro-Electric Power Project in Nepal
Shareholding, if any, in the entity with whom the agreement is executed;	IREDA's equity investment is 5% which will be amounting to approximately Rs.174.22 Crore (estimated).
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.;	Significant terms of the agreement are as follows: 1. IREDA shall be entitled to nominate one (1) Director on the Board 2. The Board shall appoint a Chairman of the Board from amongst the Directors nominated by SJVN and GMR. 3. The Board shall appoint an individual as CEO from amongst the Nominees of SJVN and GMR
Whether the said parties are related to promoter/promoter group/ group companies in any manner. If yes, nature of relationship	IREDA is not related to promoter/promoter group/ group companies.
Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length	No
In case of issuance of shares to the parties, details of issue price, class of shares issued;	Issue price is at par to all the shareholders. The shares shall be issued to NEPAL Electricity Authority ("NEA"), free of cost as equity partner without any financial obligations, as per MoU, to establish the JVC and for the development of the Project.

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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.;	NIL
In case of termination or amendment of agreement, listed entity shall disclose additional details to the stock exchange(s): a) name of parties to the agreement; b) nature of the agreement; c) date of execution of the agreement; d) details of amendment and impact thereof or reasons of termination and impact thereof.	Not Applicable

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