



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

Ref. No. CAnCS/6/2023-IREDA /8713

Dated: September 10, 2024

To, Surveillance Department BSE Limited 1 st Floor, Phiroze Jeejeebhoy Towers, Dalal Street, Kala Ghoda, Fort, Mumbai 400001	To, Shri Binoy Yohannan Associate Vice President Surveillance Department National Stock Exchange Exchange Plaza, 5th Floor, Plot No. C/1, G Block, Bandra Kurla Complex, Bandra (E), Mumbai 400001
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Subject: Clarification /Confirmation on news item appearing in “Media/Publication

Dear Sir,

This has reference to your letter dated September 10, 2024, seeking clarification/confirmation on the news item appeared in the “Website -www.moneycontrol.com” dated September 10, 2024 captioned “**IREDA stock jumps 6% following MoU with SJVN, GMR Energy for 900MW Nepal hydro project**”

Before we furnish point-wise information solicited in your letter, we wish to inform you that Indian Renewable Energy Development Agency Limited (**IREDA**), a Government Company, is a Non-Banking Finance Company (NBFC), engaged in promoting, developing and extending financial assistance to new and renewable sources of energy and energy efficiency/conservation projects.

The point-wise clarification is as under:

- 1. Whether such negotiations were taking place? If so, you are advised to provide the said information along with the sequence of events in chronological order from the start of negotiations till date**

The Board of Directors in its meeting held on July 16, 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 (aggregating to ~ Rs. 290 Crore for both the SPVs), 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 and the same has been intimated to both the stock exchanges on July 16, 2024.

Accordingly, the Company has informed SJVN about the Board decision on July 16, 2024. In continuation of the same, IREDA has signed a Memorandum of Understanding (MOU) dated 09.09.2024 with SJVN and GMR and its associated companies.

- 2. Whether you/company are aware of any information that has not been announced to the Exchanges which could explain the aforesaid movement in the trading? If so, you are advised to provide the said information and the reasons for not disclosing the same to the Exchange earlier as required under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015**

No

3. Regarding the information at point no. c) i.e. The material impact of this article on the Company

“MOU signed with SJVN and GMR and its associated companies is a non-binding agreement”.

In the event you require any information, please let us know.

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

कॉर्पोरेट कार्यालय : तीसरा तल, अगस्त क्रांति भवन, भीकाएजी कामा प्लेस, नई दिल्ली-110066, भारत

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