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BOLT SCRIP ID: SJVN
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National Stock Exchange of India Limited,
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SUB: Press Release titled "SJVN signs two MoUs with Government of Maharashtra"

Sir/Madam,

Kindly find attached press release titled "SJVN signs two MoUs with Government of Maharashtra".

Kindly take the above information on record and oblige.

Thanking you,

Yours faithfully,

(Soumendra Das)
Company Secretary

Encl:

As stated above



SJVN Limited

(A Joint Venture of Govt. of India & Govt. of H.P.)



PRESS RELEASE

SJVN signs two MoUs with Government of Maharashtra

Shimla: 26.09.2024

SJVN Limited a Navratna CPSE, has signed two landmark Memorandums of Understandings (MoUs) with Government of Maharashtra for development of Pumped Storage Projects (PSPs) and Floating Solar Projects (FSPs) in the state of Maharashtra. The MoUs were signed today in Mumbai in the esteemed presence of Hon'ble Deputy Chief Minister and Energy Minister of Maharashtra, Sh. Devendra Fadnavis.

The first MoU was inked between SJVN and Department of Water Resources, Government of Maharashtra, for development of five Pumped Storage Projects of total capacity of 8100 MW. This MoU was signed by Sh. Sushil Sharma, Chairman and Managing Director of SJVN and Sh. Deepak Kapoor (IAS), Additional Chief Secretary, Water Resources Department, Government of Maharashtra.

The second MoU was signed between SJVN and Maharashtra State Power Generation Company (MAHAGENCO) for the development of 505 MW Floating Solar Project at Lower Wardha Dam in Maharashtra. The MoU was signed by Sh. Sushil Sharma, Chairman and Managing Director of SJVN and Dr. P. Anbalagan (IAS), CMD, MAHAGENCO.

Hon'ble Dy. Chief Minister of Maharashtra congratulated SJVN, MAHAGENCO & Water Resource Department on achieving this major milestone and extended full support of Government of Maharashtra for ensuring timely execution and completion of these projects. The Dy. Chief Minister further stated that these MoUs will mark a new chapter in Maharashtra's energy infrastructure journey.

The 505 MW Floating Solar Project will be developed in two Phases. The First Phase will be of 100 MW and Second Phase will be of 405 MW. The phased development will ensure optimal use of existing power evacuation infrastructure and will provide a sustainable and reliable energy source for the region.

The 8100 MW Pumped Storage Projects include 800 MW Kolmondapada, 1500 MW Sidgarh, 2000 MW Chornai, 1800 MW Baitarni and 2000 MW Jalvara Pumped Storage Projects. This MoU will facilitate SJVN to undertake Survey & Investigation, preparation of DPR and further establishment of the aforesaid projects in Maharashtra in a time bound manner as per the prevailing rule/policies/schemes of the Central/ State Government. The PSPs will play a critical role in energy storage, grid stabilization and meeting the peak electricity demand, ensuring reliable and clean energy for the state of Maharashtra.

The total estimated investment on these projects will be to the tune of ₹48,000 crores and will generate approx. 8400 direct and indirect employment opportunities. The projects will also support eco-tourism and skill development initiatives which will benefit the local communities.