

CIN: L40101HP1988GOI008409



एसजेवीएन लिमिटेड

SJVN Limited

(A Joint Venture of GOI & GOHP)

A Mini Ratna & Schedule "A" Company

SJVN/CHQ/CS/93/2021-

Date: 12th November, 2021

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.

The Bombay Stock Exchange Limited

Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai 400 001, India.

Sub: Formation of subsidiary company for development of renewal energy, small hydro and green projects

Sir,

In compliance with Regulation 30 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, it is to inform that the Board of Directors of Company in its meeting held today i.e. Friday 12th November, 2021 inter-alia has considered and approved the proposal regarding formation of Wholly Owned Subsidiary Company for development of renewable energy, small hydro and green hydrogen project, subject to approval of Government of India.

The Board has also accorded its investment approval to contribute initial equity of Rs.50 Crores by SJVN Limited in the proposed subsidiary Company.

The details required under regulation 30 of SEBI (LODR) Regulation 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 is enclosed in Annexure A.

Thanking you,

Yours faithfully,


(Akhileshwar Singh)
Director (Finance) & CFO
DIN: 08627576



Annexure A

S.No.	Particulars	Details
	Name of the target entity, details in brief such as size, turnover, etc.	Name is being finalized subject to approval by the Ministry of Corporate Affairs. Proposed Authorized Capital: Rs. 50,00,00,000 (Fifty Crore only) Proposed Paid-up capital: Rs. 50,00,00,000 (Fifty Crore only)
	Whether the acquisition would fall within related party transaction (s) and whether the promoter/promoter group/group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length".	The wholly owned subsidiary company once incorporated will be a related party of the company. Save and except what is mentioned above, the Promoter/promoter group/group companies are not interested in the transaction.
	Industry to which the entity being acquired belongs	Renewable Energy / Power Generation
	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	The proposed wholly owned subsidiary company to be incorporated in India shall carry out business in the field of Power Generation in particular Solar Parks/Projects, Wind Projects & Hybrid Projects including Battery Energy Storage System (BESS), assets creation in Wave, Biomass, Small Hydro (being RE) and Green Hydrogen based business ventures.
	Brief details of any government or regulatory approvals required for the acquisition	The proposal is subject to the approvals from concerned authorities like NITI Aayog, DIPAM (Department of Investment and Public Asset Management, Ministry of Finance, Government of India etc.,

पंजीकृत एवं कॉर्पोरेट कार्यालय: एसजेवीएन कॉर्पोरेट ऑफिस कॉम्प्लेक्स, शनान, शिमला - 171006 हिमाचल प्रदेश

Registered & Corporate Office: SJVN Corporate Office Complex, Shanana, Shimla - 171006 Himachal Pradesh

दूरभाष / Tel No. 0177-2660075, फ़ैक्स / Fax: 0177-2660071, ईमेल/ Email: cs.sjvn@sjvn.nic.in, वेबसाइट/ Website : www.sjvn.nic.in

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Indicative time period for completion of the acquisition	Not Applicable
Nature of consideration-whether cash consideration or share saw pans details of the same	100% subscription to the share capital in cash.
Cost of acquisition or the price at which the share are acquired	Not Applicable
Percentage of shareholding /control acquired and/or number of shares acquired	100%
Brief background about equity acquired in terms of products/lines of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief) s	Not Applicable, since the company is yet to be incorporated.

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