SJVN LIMITED

(A Joint Venture of Govt. of India & Govt. of H.P.)
NBCC Complex, 6th Floor, East Kidwai Nagar, New Delhi-110023
Phone: 00 91 (0) 11-61901988/61901929

Ref No: SJVN/F&A/Delhi/ TL/2026-27/ **Dated:** August 17, 2026

NOTICE INVITING EXPRESSION OF INTEREST (EOI)

To
Scheduled Commercial Banks
....

Sub: Inviting expression of interest (EOI) for Term Loan of Rs. 3000 Cr. regarding

Dear Madam/Sir,

SJVN Limited, a Navratna CPSE under administrative control of Ministry of Power, Govt. of India, was incorporated on May 24, 1988, as a joint venture of the Government of India (GOI) and the Government of Himachal Pradesh (GOHP). A listed Company having shareholders pattern of 55.00% with Govt. of India, 26.85% with Govt. of Himachal Pradesh and rest of 18.15% with Public. The present paid up capital and authorized capital of SJVN is Rs. 3,929.80 Crore and Rs. 7,000 Crore respectively. The Net Worth as on 31.03.2026 is Rs 14708.20 Crore.

Presently, total project portfolio of SJVN is 17615 MW, out of which 4271.50 MW is under operation, 3851.50 MW is under construction, 3799 MW is under Pre-construction and 5693 MW is under a long-term pipeline. Presently implementing or operating power projects in Himachal Pradesh, Uttarakhand, Bihar, Maharashtra, Uttar Pradesh, Punjab, Gujarat, Arunachal Pradesh, Rajasthan, Assam, Mizoram, Madhya Pradesh Karnataka and Chhattisgarh in India besides neighboring country of Nepal.

SJVN intends to raise the Term Loan of Rs. 3000 Cr. to meet out the capital expenditure for ongoing/new capacity addition including, renewable energy projects, Refinance of Term Loan/ Foreign Currency Term Loan, General Corporate Purpose etc. as per the requirement of the Company.

Interested Banks may submit their offer in prescribed format under **Annexure-A & B** in sealed envelope super-scribing "**Expression of Interest for Term Loan of Rs. 3000 Cr.**" at below mentioned address latest by 2:00 **PM of 03.09.2026.**

Executive Director (F&A),
SJVN Ltd., Office Block, Tower-I, 6th Floor,
NBCC Commercial Complex, East Kidwai Nagar, New Delhi-110023

Thanking you,
For & on behalf of SJVN Limited

(Jitendra Yadav)
Executive Director (F&A)

SJVN LIMITED NEW DELHI-110023

Annexure 'A'

Raising of Term Loan of Rs. 3000 Cr.

Brief About the Company

SJVN Limited, a Navratna CPSE under administrative control of Ministry of Power, Govt. of India, was incorporated on May 24, 1988, as a joint venture of the Government of India (GOI) and the Government of Himachal Pradesh (GOHP). A listed Company having shareholders pattern of 55.00% with Govt. of India, 26.85% with Govt. of Himachal Pradesh and rest of 18.15% with Public. The present paid up capital and authorized capital of SJVN is Rs. 3,929.80 Crore and Rs. 7,000 Crore respectively. The Net Worth as on 31.03.2026 is Rs 14708.20 Crore.

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Financial Highlights: (Last 5 years)

(Amt. in Cr.)

Years	Total Income	Profit after Tax
2021-22	2625.54	977.52
2022-23	3298.84	1363.45
2023-24	2833.56	908.40
2024-25	3252.44	970.18
2025-26	3869.66	1007.90

For more information about the Company, may visit its website: ***sjvn.nic.in***

Present Proposal

SJVN intends to raise a Term Loan of Rs. 3000 Cr as per the following terms & conditions: -

S. N	Particulars	Terms & Conditions
1	Loan Amount	**Rs. 3000 Cr.**
2	Purpose	Facility shall be utilized towards capital expenditure for ongoing/new capacity addition including renewable energy projects, general corporate purpose, Refinance of Term Loan/Foreign Currency Term Loan etc. as per the requirement of SJVN.

SJVN LIMITED ★ NEW DELHI-110023 ★

3.	Benchmark for rate of Interest	The acceptable benchmark under this EOI shall one of following: 1. 1 month/3 months T-Bill on FBIL website, 2. 1/5/10 years G-Sec rates YTM % p.a. (Annualized) Par Yield on FBIL website 3. RBI Repo Rate
4	Spread (if any)	...% p.a. shall be fixed entire tenor of Loan
5	Availability period	Upto 31.03.2027
6	Tenor	Door-to-door tenor of 10 years, including moratorium period of 3 years.
7	Drawdown	In multiple tranches as per requirement of Company
8	Upfront Fee	Nil
9	Commitment Charges	Nil
10	Principal Repayment	Quarterly after the completion of moratorium
11	Prepayment/ Partial-Payment	Allowed fully and/or partially with 30 days' notice without any prepayment charges
12	Pre-Payment Charges	Nil subject to 30 days' prior notice for prepayment (fully and or partially)
13	Security	First charge by the way of hypothecation on Fixed Assets of Nathpa Jhakri Hydro Power Stations (NJHPS) of SJVN Ltd, present & future.
14	Bid Evaluation and Selection Process	**Evaluation of bids** For evaluation of bids, the Overall Interest Rate (which is addition of Benchmark Rate and Spread quoted by bidder) shall be utilized. • The closing Benchmark Rate, as selected by the bidder in accordance with options under this document, 1 (one) working days before the last date of submission of the bid shall be considered. For example, if last date of bid submission is 03-September- 2026, then rate available on 01-September -2026, by end of the day, shall be applicable. In case 01- September -2026, happens to be a holiday, then Benchmark Rate of previous working day shall be considered.

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<table>
<tr><td></td><td></td><td>If the benchmark quoted by bidder does not match with the benchmark taken from the respective website as explained above, the rate appearing on the respective website as on the applicable date, as per illustration given above shall be considered for evaluation purpose.

Selection of bidder(s) as Successful Bidder(s)
i. Bidder(s) quoted the lowest overall Interest rate (Benchmark plus spread) will be declared as the L-1 Bidder(s).
ii. In case of having more than one L-1 Bidder, equal amount of loan will be taken from all such L-1 Bidders.

Non-responsive nature of bid
• Bids received after the submission date and time shall be treated as non-responsive.
• Any conditional bid shall also be liable for rejection.</td></tr>
<tr><td>15</td><td>Interest Rate Reset</td><td>The first applicable interest rate shall be calculated based on benchmark rate one day before the first disbursement plus quoted spread, if any. This rate shall be applicable till the date of first reset. The interest rate shall be reset based on the quoted benchmark which is explained as under: -

In case of 1-Month T-bill rate, the interest shall be reset every month for entire facility.

In case of 3-Months T-bill Rate/Repo rate/ 1/5/10 years G-Sec rates, the interest shall be reset every Quarter for entire facility.

Interest shall be serviced at monthly rests (monthly compounding)</td></tr>
<tr><td>16</td><td>Financial Covenants</td><td><table>
<tr><th>Ratios</th><th>Covenant</th><th>Testing Frequency</th><th>Methodology</th></tr>
<tr><td>DSCR</td><td>Min 1.10</td><td rowspan="2">Annual</td><td rowspan="2">To be tested annually as per Audited Annual Financial Statement of SJVN</td></tr>
<tr><td>Debt equity ratio</td><td>Max 4.00</td></tr>
</table></td></tr>
<tr><td>17</td><td>Other Covenants</td><td>Shareholding of Government of India not below the 51%</td></tr>
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Eligibility for EOI:

Scheduled Commercial Banks provided they have the requisite Registration, License and/ or authority as required in the specific statue as applicable to them.

Bid Validity Period:

90 days from the last date for submission of EOI.

General Conditions:

i. At any time prior to the deadline for submission of offer under EOI, SJVN may amend the EOI format, last date of submission of offer and other terms & conditions of EOI by issuance of an addendum/corrigendum/clarification.
ii. SJVN reserves its rights to increase or decrease the debt amount/tenure/cancellation.
iii. SJVN reserves the rights to accept or reject any or all of bids, at any time prior to issuance of letter of award, without thereby incurring any liability to the affected bidder or bidders or any obligations to inform the affected bidder or bidders of the ground for the SJVN action.

Date and Venue for Pre-Bid Meeting:

Date:	19.08.2026
Time	11:30 Hrs.
Address	Conference Hall (Plate-B) SJVN Ltd., Office Block, Tower-I, 6th Floor, NBCC Commercial Complex, East Kidwai Nagar, New Delhi-110023

SUBMISSION OF EOI:

Interested Bank may submit duly accepted copy of EOI (signed & stamped) evidencing acceptance of all the terms and conditions along with Price Bid (**Annexure-B**) in sealed envelope super-scribing **"Expression of Interest for Term Loan of Rs. 3000 Cr."** addressed to:

Executive Director (F&A),
SJVN Ltd., Office Block, Tower-I,
6th Floor, NBCC Commercial Complex, East Kidwai Nagar,
New Delhi-110023

latest by 2.00 PM on 03.09.2026

For any further clarification, if required, please contact:
Sh. Ashok Jangid, DGM (F&A), SJVN, at Mobile No. +91-9418040484 **or** SJVN email id findelsjvn@sjvn.nic.in

SJVN LIMITED * NEW DELHI-110023 *

Annexure 'B': Price Bid

Sub: Expression of Interest for Term Loan of Rs. 3000 Cr.

Section 1: Details of Bank

Full Name of Bank ....

Address of the Bank: ....

Contact Details:

a) Fixed line ....

b) Mobile ....

c) Email ID........................

Section 2: To be filled by Bank

S.N.	Particulars	Rate (%) / Amount
1.	**Loan Amount**	**Rs. 3000 Cr.**
2.	**Benchmark for Interest rate** **(Name of Benchmark allowed in EOI)**	....
3.	**Benchmark Rate (% p.a.)**	....
4.	**Spread over Benchmark (Fixed) (% p.a.)**	....
5. (3+4)	**Effective Rate of Interest (% p.a.)**	....

Signature & Seal of Bank

Name: ....
Designation: ....
Date: ....
Place: ....

SJVN LIMITED ★ NEW DELHI-110003