

एसजेवीएन लिमिटेड

SJVN Limited

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

A Navratna CPSE

CIN: L40101HP1988GOI008409



SJVN/CS/93/2026-

Date: 30/10/2026

NSE Symbol: SJVN-EQ

SCRIP CODE: 533206

National Stock Exchange of India Limited,
Exchange Plaza,
Bandra Kurla Complex,
Bandra East, Mumbai 400 051, India

BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai 400 001, India

SUB: Merger/Amalgamation of SJVN Thermal Private Limited ("STPL") with SJVN Limited

Sir/Madam,

In compliance with Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform you that the Board of Directors of the Company in its Meeting held today i.e., Friday, October 30, 2026, has considered and approved the proposal to initiate the process of merger/amalgamation of SJVN Thermal Private Limited (Wholly Owned Subsidiary of the Company) with SJVN Limited as per applicable provisions of the Companies Act, 2013, subject to approval of the Government of India.

Further information as per SEBI Master Circular titled "Master circular for compliance with the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 by listed entities" dated January 30, 2026, is enclosed.

The Meeting commenced at 11:30 HRS and concluded at 15:00 HRS.

Kindly take the above information on record and oblige.

Thanking you,

Yours faithfully,

SOU MEN
Digitally signed
by SOUMENDRA
DAS
DRA DAS
Date: 2026.10.30
15:18:34 +05'30'

(Soumendra Das)
Company Secretary

Encl:

As stated above

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

Registered & Corporate Office: SJVN Corporate Office Complex, Shanan, 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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Annexure*

Sl. No.	Particulars	
a)	Name of the entity(ies) forming part of the amalgamation/merger, details in brief such as, size, turnover etc.	<p><u>Transferor Company:</u></p> <p>SJVN Thermal Private Limited (is Wholly Owned Subsidiary of the Company and a Government Company under Section 2(45) of the Companies Act, 2013).</p> <p>Paid up capital (as on 31.03.2026): ₹3131,72,00,000 Turnover (as on 31.03.2026): ₹520,78,00,000</p> <p><u>Transferee Company:</u></p> <p>SJVN Limited (a Government Company under Section 2(45) of the Companies Act, 2013).</p> <p>Paid up capital (as on 31.03.2026): ₹3929,79,51,750 Turnover (as on 31.03.2026): ₹3544,52,00,000</p>
b)	Whether the transaction would fall within related party transactions? If yes, whether the same is done at “arm’s length”	<p>The Transferor Company is a Wholly Owned Subsidiary of the Transferee Company. The proposed merger does not fall within the purview of related party transactions in view of General Circular No. 30/2014 dated July 17, 2014, issued by the Ministry of Corporate Affairs which provides that transactions arising out of amalgamations under specific provisions of the Companies Act, 2013 will not attract the requirements of related party transactions under the Companies Act, 2013.</p>
c)	Area of business of the entity(ies)	<p>SJVN Thermal Private Limited, a 100% subsidiary company of the Company is engaged in thermal power generation and operates 1320 MW Buxar Thermal Power Plant in Bihar.</p>
d)	Rationale for amalgamation/ merger	<p>The entire share capital of SJVN Thermal Private Limited is held by SJVN Limited, making STPL its wholly owned subsidiary. Accordingly, the continued existence of STPL as a separate legal entity does not offer any significant incremental benefit. Rather,</p>

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		maintaining a separate corporate structure entails duplication of administrative and operational functions, multiplicity of statutory and regulatory compliances, additional expenditure and increased deployment of managerial and organisational resources. Hence, merger of STPL into the Company would therefore facilitate the consolidation of operations, elimination of overlapping functions, rationalisation of resources, reduction in compliance and administrative costs, and improved operational efficiency, thereby serving the overall interests of both companies.
e)	In case of cash consideration – amount or otherwise share exchange ratio	Since the merger is proposed between the Company and its Wholly Owned Subsidiary Company, no consideration or share exchange ratio is applicable.
f)	Brief details of change in shareholding pattern (if any) of listed entity	Since the Company already owns 100% of STPL, no change in the shareholding pattern is envisaged.

*The Board of Directors accorded its in-principle approval to the proposed merger. The details furnished herein are tentative in nature and shall be subject to the requisite approvals of the Government and other competent authorities, as applicable and finalisation of the Scheme of Amalgamation.

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