



**NH/CS/199/**

**14.04.2021**

<p>Manager The Listing Department, <b>M/s BSE Limited,</b> Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai-400001 <b>मैनेजर, लिस्टिंग विभाग,</b> <b>बीएसई लिमिटेड</b> पि.जे. टावर्स,दलाल स्ट्रीट, मुंबई- 400 001 <b>Scrip Code: 533098</b></p>	<p>General Manager The Listing Department <b>M/s National Stock Exchange of India Limited,</b> Exchange Plaza, Bandra Kurla Complex, Bandra(E), Mumbai- 400051 <b>महाप्रबंधक, लिस्टिंग विभाग,</b> <b>नेशनल स्टॉक एक्सचेंज ऑफ इंडिया लिमिटेड</b> एक्सचेंज प्लाजा, बांद्रा कुर्ला कॉम्प्लेक्स, बांद्रा (ई), मुंबई - 400 051 <b>Scrip Code: NHPC</b></p>
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**ISIN No. INE848E01016**

**Sub: Signing of promoters agreement for 850 MW Ratle Hydro-electric Project**

विषय: **850 MW रतले हाइड्रो-इलेक्ट्रिक परियोजना के लिए प्रमोटर्स अग्रीमेंट पर हस्ताक्षर**

Sirs/महोदय,

In continuation to our earlier letters of even number dated 04.02.2019, 04.01.2021, 21.01.2021 and 23.03.2021 and compliance to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, it is to inform that a Promoters Agreement has been signed on 13.04.2021 between NHPC Limited, Jammu & Kashmir State Power Development Corporation Limited (JKSPDCL) and Government of Union Territory of Jammu & Kashmir.

The information pursuant to Regulations 30 of SEBI LODR, 2015 is enclosed herewith.

This is for your information and record.

यह आपके जानकारी और रिकॉर्ड के लिए है ।

धन्यवाद ।

भवदीय,

Encl: a/a

(सौरभ चक्रवर्ती)  
कंपनी सचिव

Details for disclosure to Stock Exchanges for signing of Promoters Agreement for Ratle HE Project

S.No.	Detail Required	Information
1.	Name(s) of the Parties with whom the agreement is entered.	<ol style="list-style-type: none"> <li>1. NHPC Limited</li> <li>2. Jammu and Kashmir State Power Development Corporation Limited (JKSPDCL)</li> <li>3. Government of Union Territory of Jammu &amp; Kashmir</li> </ol>
2.	Purpose of entering into the agreement	<ul style="list-style-type: none"> <li>• MoU signed on 03.02.2019</li> <li>• Supplementary MoU signed on 03.01.2021</li> <li>• Now in line with the terms and conditions of MoU and Supplementary MoU, Promoters Agreement Signed on 13.04.2021.</li> <li>• The Parties hereby decide and agree to jointly establish a Company under the name and style of "Ratle Hydroelectric Power Corporation Limited" upon the terms &amp; conditions contained in Promoters Agreement, for implementation of Ratle hydroelectric project with installed capacity of 850 MW in the Chenab River Basin and any other Project which may be entrusted to the Company in the Union Territory of Jammu &amp; Kashmir</li> </ul>
3.	Shareholding, if any in the entity with whom the agreement is entered	<p>Joint Venture Company shall be formed in the following shareholding ratio:</p> <p><b>NHPC Limited- 51%</b></p> <p><b>JKSPDCL- 49%</b></p>
4.	Significant terms of the agreement (in brief) special rights like right to appoint directors, first right to share subscription in case of insurance of shares, right to restrict any change in capital structures	<p>Clause 4.1 <b><i>"The Company shall have an Authorised Share Capital of Rs 1600 Crore (Sixteen hundred crore rupees only) divided into 160 crore (One hundred sixty crore) equity shares of the face value of Rs.10/- (Ten rupees only) each. The initial paid up Share Capital shall be Rs.100 crore (Hundred crore rupees only) divided into 10 crore (ten crore ) equity shares of the face value of Rs.10/- (Ten rupees only) each, which shall be subscribed by the Promoters as early as possible but not later than 90 (Ninety) days from the date of incorporation of the Company"</i></b></p> <p>Clause 4.2 (a) <b><i>"Share of NHPC in the Joint Venture shall not be brought below Fifty one percent (51%) of the paid up Equity Share Capital of the Company and shall be subscribed and paid up by NHPC".</i></b></p> <p>Clause 4.2 (b) <b><i>"Share of JKSPDCL shall not be brought below Forty Nine percent (49%) of the paid up Equity Share capital of the Company and shall be subscribed and paid up by JKSPDCL"</i></b></p> <p>Clause 5.2, <b><i>"The Chairman of the Board of Directors shall be a Non-executive Professional, who shall be appointed by Government of Union Territory of Jammu and Kashmir in consultation with NHPC. The Chief Executive Officer (CEO) shall be responsible for day to day management of the JVC. The post of Chief Executive Officer (CEO) shall be below Board Level and shall be the nominee of NHPC....."</i></b></p> <p>Clause 5.4(a) <b><i>Initially, the Board shall comprise Seven (7) Directors. The JKSPDCL nominated 3 Nos part-time Directors including Chairman and NHPC Ltd., nominated 4 Nos part-time Directors on the Board of Company</i></b></p>

5.	<b>Whether, the said parties are related to promoter/promoter Group/Group of Companies in any manner, if yes, nature of relationship.</b>	JKSPDC is also a Party in another Joint Venture of NHPC i.e., M/s Chenab Valley Power Projects Private Limited (M/s CVPPPL)
6.	<b>Whether the transaction would fall within related Party Transactions? If yes, whether the same is done at "arm's length"</b>	No.