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: 23/11/2026

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: Press Release titled "Hon'ble Prime Ministers of India and Nepal Jointly Lay Foundation Stone of SJVN's 669 MW Lower Arun Hydro Electric Project"

Sir/Madam,

Kindly find attached Press Release titled "Hon'ble Prime Ministers of India and Nepal Jointly Lay Foundation Stone of SJVN's 669 MW Lower Arun Hydro Electric Project".

Kindly take the above information on record and oblige.

Thanking you,

Yours faithfully,
SOUMENDRA DAS
Digitally signed by SOUMENDRA DAS
Date: 2026.11.23 19:20:00 +05'30'
(Soumendra Das)
Company Secretary

Encl:
As stated above

SJVN Limited
(A Joint Venture of Govt. of India & Govt. of H.P.)
A Navratna CPSE

PRESS RELEASE

Hon'ble Prime Ministers of India and Nepal Jointly Lay Foundation Stone of SJVN's 669 MW Lower Arun Hydro Electric Project

Landmark ₹5,792 Crore Hydropower Project to Strengthen India–Nepal Energy Partnership and Accelerate Clean Energy Development

In a significant milestone towards strengthening bilateral cooperation in energy sector, Hon'ble Prime Minister of India, Shri Narendra Modi and Hon'ble Prime Minister of Nepal, Shri Balendra Shah jointly laid the Foundation Stone (Shilanyas) of SJVN's 669 MW Lower Arun Hydro Electric Project in Nepal through a virtual ceremony held from New Delhi.

Shri Bhupender Gupta, Chairman & Managing Director, SJVN, expressed his heartfelt gratitude to the Hon'ble Prime Minister of India, Shri Narendra Modi, for his continued guidance and blessings and to the Hon'ble Prime Minister of Nepal, Shri Balendra Shah, for reposing confidence in SJVN as a development partner. He also extended his sincere thanks to the Ministry of Power, Ministry of External Affairs and other key Ministries of the Governments of India and Nepal for their support and cooperation in expediting the requisite clearances and approvals for the Project.

On this occasion, an event was organised at Lower Arun Project site attended by project employees, Representatives from Ministry of Energy, Govt of Nepal, Investment Board of Nepal, District Coordination Committee, Leaders of local government- Mayor and Gaon Palika Pramukh, wards, District Forest department, Community Forest User Groups and local community. SJVN Management and employees witnessed the occasion virtually through live streaming.

The 669 MW Lower Arun Hydro Electric Project is being developed on Arun River in Sankhuwasabha and Bhojpur districts of eastern Nepal by SJVN Lower Arun Power Development Company Pvt. Ltd. (SLPDC), a wholly owned subsidiary of SJVN. The estimated cost of the Project is ₹5,792.36 crore, with a tentative tariff of ₹4.99 per unit. The project is envisaged to generate approximately 2,901 million units of energy annually.

The distinctive salient feature of Lower Arun Project is its integration with SJVN's 900 MW Arun-3 Hydro Electric Project, located upstream on same river. Both projects are designed to operate under Tandem Operation System, wherein water discharged from Arun-3 Hydro Electric Project will be utilised for energy generation at Lower Arun Hydro Electric Project. This arrangement will ensure optimum utilisation of available water resources, enabling additional renewable energy generation without constructing a separate storage reservoir.

The project comprises four generating units of 167.25 MW each and includes 17.4 km long Head Race Tunnel and Surface Powerhouse. The project is being developed on Build, Own, Operate and Transfer (BOOT) basis and is targeted for commissioning during financial year 2030-31. Major construction packages have already been awarded and construction activities are underway.

The Lower Arun Hydro Electric Project is expected to deliver substantial long-term economic and social benefits. Under Project Development Agreement, 21% of the generated energy will be provided free of cost to Government of Nepal, strengthening the country's energy security. The project will also contribute to Nepal's revenue through applicable taxes and royalties, besides supporting foreign exchange earnings through cross-border energy trade.

The Project is expected to create significant direct and indirect employment opportunities during its construction and operational phases. The development activities will stimulate local economic growth by generating business opportunities in Sankhuwasabha and Bhojpur districts.

The project will also contribute to the socio-economic development of the region through local area development initiatives, including the construction and upgradation of schools, healthcare facilities, drinking water supply systems and other essential community infrastructure. These initiatives are expected to enhance the quality of life of local communities while promoting entrepreneurship and regional economic development.

The Government of Nepal awarded the 669 MW Lower Arun Hydro Electric Project to SJVN through international competitive bidding on 29th January 2021. Subsequently, a Memorandum of Understanding was signed with Investment Board Nepal on 11th July 2021. The Project Development Agreement was signed on 1st June 2023 in the presence of Hon'ble Prime Ministers of India and Nepal.

SJVN Limited, a Navratna Central Public Sector Enterprise under Ministry of Power, Government of India, is a joint venture of Government of India and Government of Himachal Pradesh. Beginning its journey with 1500 MW Nathpa Jhakri Hydro Power Station, SJVN has diversified its portfolio across hydro, thermal, solar, wind and power transmission sectors. Through its growing presence in Nepal, SJVN continues to play an important role in strengthening regional energy cooperation.