



NLC India Limited

(‘Navratna’ - Government of India Enterprise)

Registered Office: No.135, EVR Periyar High Road, Kilpauk, Chennai-600 010.

Corporate Office: Block-1, Neyveli-607 801, Cuddalore District, Tamil Nadu.

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Lr. No./Secy/Press Release/2025

Date: 29.05.2025

To National Stock Exchange of India Ltd. Plot No. C/1, G Block, Bandra-Kurla Complex, Bandra (E), Mumbai - 400 051. Scrip Code: NLCINDIA	To BSE Ltd. Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001. Scrip Code: 513683
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Sir/Madam,

Sub: Intimation under SEBI (LODR) Regulations, 2015 – Press Release

We furnish herewith a copy of the Press Release dated 29.05.2025 for your reference and record please.

Thanking You,

Yours faithfully,
for NLC India Limited

**Company Secretary &
Compliance Officer**

Encl: As above



PRESS RELEASE

CCD/E/35/2025

Date: 29.05.2025

NIRL and MAHAPREIT Join hands to Establish a Green Energy Joint Venture in Maharashtra

In a significant move towards accelerating India's renewable energy ambitions, **NLC India Renewables Limited (NIRL)**, a wholly owned subsidiary of **NLC India Limited**, signed a **Joint Venture Agreement (JVA)** today with **Mahatma Phule Renewable Energy and Infrastructure Technology Limited (MAHAPREIT)** at Mumbai on 29th May 2025. The signing took place in the august presence of **Shri. Vikram Dev Dutt, IAS, Hon'ble Secretary (Coal), Government of India**, **Shri. Prasanna Kumar Motupalli, Chairman & Managing Director, NLC India Limited**, **Shri. Bipin Shirmali, IAS, Managing Director, MAHAPREIT**, **Shri. Vijaykumar Kalam Patil - IAS (Rtd) - Director Operations** and senior officials from **NIRL & MAHAPREIT**. This is in continuation to the Memorandum of Understanding (MoU) signed between **NIRL and MAHAPREIT** on 16th April 2025.

This collaboration marks a major milestone in **NIRL's** strategic expansion and foray into the State of Maharashtra's thriving renewable energy sector. The **Joint Venture Company (JVC)** to be formed under this agreement will be instrumental in **developing up to 2000 MW** of renewable energy projects including **solar, wind, hybrid, floating solar, BESS, pumped storage and solar parks**, with an initial focus on **500 MW in Phase I**, eventually scaling to **5000 MW in Maharashtra**. The JVC will have an equity structure of **74% held by NIRL and 26% by MAHAPREIT**.

Under this Agreement, **MAHAPREIT**, will facilitate in identification & allotment of land for the projects in addition to support development of Power Evacuation System to the Grid. **NIRL** on the other hand will help in preparing the detailed project reports, arranging finance and Development of RE projects.

The JVC will undertake power sales through competitive and regulated routes under **Section 62 or Section 63 of the Electricity Act**, targeting a mix of **DISCOMs, government entities, and commercial & industrial consumers**.

Statement from Hon'ble Secretary (Coal), Government of India:

"The signing of this Joint Venture Agreement between NIRL and MAHAPREIT is a demonstration of the Government's commitment to fostering collaborative partnerships that accelerate the country's transition to green energy. Maharashtra's renewable potential is immense, and with the proven expertise of NIRL in project execution and the regional strength of MAHAPREIT, this joint venture will serve as a catalyst for sustainable growth and energy security. The coal sector is actively supporting the decarbonization journey, and such partnerships embody the synergy needed to achieve our national targets for renewable energy deployment and climate resilience."

This Joint Venture Agreement stands as a **testament to the credibility of NLC India Limited**, its renewable arm **NIRL**, and the **growing trust in its technological and operational prowess** in delivering world-class green energy solutions across India.


General Manager
Corporate Communications