

# RVNL rises on forming JV for global clean energy EPC projects

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Rail Vikas Nigam (RVNL) gained 1.15% to Rs 65.33 after the company announced the formation of a joint venture with Jakson Green for global clean energy engineering, procurement, and construction (EPC) projects.

The partnership aims at enabling India's decarbonizing push and shall bring in synergy in designing, executing and delivering EPC projects globally by both partners.

RVNL being an infrastructure giant and Jakson being into the renewable energy shall cater to the need for giga scale EPC clean energy projects in Middle East & North Africa (MENA), Commonwealth of Independent States (CIS) and Asia-Pacific (APAC) countries.

Rail Vikas Nigam is in the business of executing all types of railway projects including

new lines, doubling, gauge conversion, railway electrification, metro projects, workshops, major bridges, construction of cable stayed bridges, institution buildings etc. As of 31 December 2022, the Government held 78.2% stake in the company.

The company had reported 30.5% rise in consolidated net profit to Rs 382.42 crore in Q3 FY23 from Rs 293.01 crore posted in Q3 FY22. Revenue from operations declined marginally to Rs 5,012.09 crore in Q3 FY23 as against Rs 5,049.24 crore posted in the same quarter last year.

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