



SJVN/CS/93/2024-

Date: 01/10/2024

NSE Symbol: SJVN-EQ

BOLT SCRIP ID: SJVN
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: Minutes of 36th Annual General Meeting held on 19.09.2024

Sir/Madam,

In compliance with Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we forward herewith a copy of Minutes of the 36th Annual General Meeting of the Members of the Company held at 15:00 HRS on 19th September 2024 through Video Conferencing (VC) / Other Audio-Visual Means (OAVM).

This is for your kind information and record please.

Thanking you,

Yours faithfully,

(Soumendra Das)
Company Secretary

Encl:

As stated above

SJVN LIMITED

MINUTES OF 36TH ANNUAL GENERAL MEETING

DATE : 19TH SEPTEMBER 2024
(THURSDAY)
TIME OF COMMENCEMENT : 15:00 HRS
TIME OF CONCLUSION : 16:20 HRS
VENUE : HELD THROUGH VIDEO CONFERENCING
(VC)/ OTHER AUDIO-VISUAL MEANS
(OAVM).

DEEMED VENUE- SJVN CORPORATE
OFFICE COMPLEX, SHANAN, SHIMLA,
HIMACHAL PRADESH

DIRECTORS

**PRESENT – VIDEO CONFERENCING (VC)/ OTHER AUDIO-VISUAL MEANS
(OAVM)**

1. Shri Sushil Sharma : Chairman and Managing Director & Director
(Projects) ... **In Chair**
2. Shri Akhileshwar Singh : Director (Finance) and Director (Personnel)
3. Shri Arindam Chaudhary : GoHP Nominee Director
4. Dr. Udeeta Tyagi : Independent Director & Chairperson of the
Nomination & Remuneration Committee
5. Shri Saroj Ranjan Sinha : Independent Director & Chairman of the
Stakeholders' Relationship Committee and Risk
Management Committee
6. Dr. Danveer Singh Yadav : Independent Director & Chairman of the Audit
Committee
7. Dr. Shashikant Jagannath Wani : Independent Director & Chairman of the CSR, SD
and R&D Committee

Leave of absence was granted by the Chairman to Shri Mohammad Afzal, Government of India Nominee Director who could not attend the meeting due to some other exigencies.

**PRESENT – GOVERNMENT REPRESENTATIVES THROUGH VIDEO
CONFERENCING(VC)/ OTHER AUDIO-VISUAL MEANS (OAVM)**

1. Shri Santosh Kumar : Director, Ministry of Power, Government of India
- Representative of the President of India

2. Shri Arindam Chaudhary : Special Secretary MPP & Power, Government of Himachal Pradesh
- Representative of the Governor of Himachal Pradesh

IN ATTENDANCE

PRESENT – THROUGH VIDEO CONFERENCING(VC)/OTHER AUDIO-VISUAL MEANS (OAVM)

1. Shri. Soumendra Das : Company Secretary
2. Shri Ashish Goyal : Statutory Auditor
3. Shri Santosh Kumar : Secretarial Auditor & Scrutinizer
Pradhan

PRESENT – OTHER SHAREHOLDERS

In accordance with the Article 24 of the Article of Association of SJVN Limited, the Chairman of the Company took the chair.

Welcoming the Members, the Company Secretary informed that facility for attending the meeting through Video Conferencing is being provided to the members in accordance with various Circulars issued by the Ministry of Corporate Affairs (MCA) and Securities and Exchange Board of India (SEBI) (hereinafter collectively referred to as "the Circulars") and as per the applicable provisions of the Companies Act, 2013 read with the relevant rules made there under, the AGM of the Company is being conducted through VC / OAVM.

115 Members were present at the meeting through Video Conferencing. These included the Representatives of the President of India and the Representatives of the Governor of Himachal Pradesh.

The Meeting commenced at 1500 HRS. Company Secretary on behalf of the Chairman introduced the Chairpersons of the Audit Committee, Nomination & Remuneration Committee, Stakeholders Relationship Committee, CSR, SD and R&D Committee and Risk Management Committee, the Statutory Auditor, Secretarial Auditor and Scrutinizer who were attending the meeting through Video Conferencing (VC)/Other Audio-Visual Means (OAVM) to the members.

The Company Secretary declared the presence of the quorum and with the concurrence of the members, the Financial Statements and Directors' Report were taken as read.

The Company Secretary informed the Members that the Register of Directors & Key Managerial Personnel and their shareholding and other necessary statutory records will be made available for inspection to the members from whom a request is received.

Thereafter, the Chairman addressed the participants. In his address, inter alia, the Chairman informed the Members of record Generation by company's Operating Projects, Operational & Financial highlights for FY 2023-24 and for the 1st Quarter of FY 2024-25, Progress of Projects, Future Plans, Business Outlook, Corporate Social Responsibility and Corporate Governance etc.

Thereafter, the Company Secretary, with the permission of the members has taken up the Independent Auditor's Report, Comments of the Comptroller and Auditor General of India, observations in the Secretarial Auditor's Report and Board's reply thereon as read.

The Company Secretary informed the Shareholders that in compliance with provisions of Section 108 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 as well as Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company had provided E-Voting facility to the members in respect of businesses to be transacted at the Annual General Meeting. The remote e-voting commenced on 16th September 2024 at 09.00 A.M. and ended on 18th September 2024 at 5.00 P.M. Shri Santosh Kumar Pradhan, Practicing Company Secretary was appointed as the Scrutinizer by the Board of Directors for scrutinizing the remote e-voting and e-voting process conducted at the Meeting.

In terms of Rule 20 of the Companies (Management and Administration) Rules, 2014, it was obligatory to provide similar voting rights to the members present through Video Conferencing at the time of Annual General Meeting. Hence the members who did not cast their votes through remote E-voting were given an opportunity to vote electronically during the Meeting. As per directions of the Chairman, the Company Secretary briefed the members about the objectives and implications of the resolutions to be passed as set out in the Notice and then put them to vote by the e-voting process. The Chairman announced that the combined results of voting process will be put on the websites of Company, National Stock Exchange (NSE), Bombay Stock Exchange (BSE) and Central Depository Services (India) Limited (CDSL) within the statutory time frame as prescribed by the Companies Act, 2013.

Then, the Chairman invited the registered member speakers for their questions. The Company Secretary announced the names of speakers, who had enrolled their names, to express their views. The members, turn by turn, expressed their views and sought additional clarifications on various matters concerning the future plans of the Company, intercompany transactions, Company's liquidity and the availability of funding sources for operations and Company's capital investment planned for the current fiscal year.

The Chairman thanked the Members for the kind words and appreciation and stated that their suggestions and feedback would be evaluated. The Chairman responded to the queries raised by Members present at the Meeting. Thereafter, the AGM was announced as concluded with the liberty to such members to cast their votes, who have not cast their votes. The Chairman announced the formal closure of the meeting at 16:20 HRS.

The Scrutinizer submitted his consolidated report on remote e-voting and e-voting process conducted at the Meeting on 20th September 2024 and as per the same, the resolutions as set out in the Notice stand duly approved by the members with requisite majority and a brief summary of the same is recorded hereunder as part of the proceedings of 36th Annual General Meeting held on 19th September 2024.

The resolutions passed by the Members, briefly related to: -

ORDINARY BUSINESS:**I. Resolution No. 1: -**

Agenda No.	1
Subject matter of resolution	To receive, consider and adopt the Audited Standalone Financial Statements and Audited Consolidated Financial Statements for the Financial year ended 31 st March, 2024, Directors' Report, Independent Auditors' Report and the comments thereon of the Comptroller & Auditor General of India
Type of Resolution	Ordinary

Particulars	Number of Votes			Number of votes contained in votes			Percentage of Total valid votes cast
	Remote e-Voting	E-Voting at the AGM	Total	Remote e-Voting	E-Voting at the AGM	Total	
Total Received	1648	13	1661	3461182841	2184	3461185025	100
Voted in favour	1611	13	1624	3459525228	2184	3459527412	99.9521
Voted against	37	0	37	1657613	0	1657613	0.0479
Invalid Votes	NIL	NIL	N.A	NIL	NIL	N.A	N.A

The following resolution was therefore passed by the requisite majority:

“RESOLVED THAT, the Audited Standalone Financial Statements and Audited Consolidated Financial Statements for the Financial Year ended 31st March, 2024, Directors' Report, Independent Auditors' Report and the comments thereon of the Comptroller & Auditor General of India, be and are hereby received, considered and adopted.”

II. Resolution No. 2: -

Agenda No.	2
Subject matter of resolution	To confirm the payment of Interim Dividend of ₹1.15 per share of the Company already paid in the Month of February 2024 and to declare the final dividend of ₹0.65/- per share on equity shares of the Company for the financial year 2023-24
Type of Resolution	Ordinary

Particulars	Number of Votes			Number of votes contained in votes			Percentage of Total valid votes cast
	Remote e-Voting	E-Voting at the AGM	Total	Remote e-Voting	E-Voting at the AGM	Total	
Total Received	1647	13	1660	3461182158	2184	3461184342	100
Voted in favour	1615	13	1628	3461176398	2184	3461178582	99.9998
Voted against	32	0	32	5760	0	5760	0.0002
Invalid Votes	NIL	NIL	N.A	NIL	NIL	N.A	N.A

The following resolutions were therefore passed by the requisite majority:

“RESOLVED THAT, the interim dividend @11.5% i.e. ₹1.15/- per share on 392,97,95,175 equity shares paid to the shareholders for the financial year ended March 31, 2024, as per the resolution passed by the Board of Directors at their meeting held on February 09, 2024 be and is hereby noted and confirmed.”

“RESOLVED FURTHER THAT, in terms of the recommendation of the Board of Directors of the Company, the approval of the Members of the Company be and is hereby granted for the payment of final dividend @ 6.5% i.e. ₹0.65/- per share on 392,97,95,175 equity shares of the Company for the year ended March 31, 2024.”

III. Resolution No. 3: -

Agenda No.	3
Subject matter of resolution	To appoint a Director in place of Shri Akhileshwar Singh [DIN 08627576], who retires by rotation
Type of Resolution	Ordinary

Particulars	Number of Votes			Number of votes contained in votes			Percentage of Total valid votes cast
	Remote e-Voting	E-Voting at the AGM	Total	Remote e-Voting	E-Voting at the AGM	Total	
Total Received	1646	13	1659	3461179535	2184	3461181719	100
Voted in favour	1585	12	1597	3460468465	1684	3460470149	99.9794
Voted against	61	1	62	711070	500	711570	0.0206
Invalid Votes	NIL	NIL	N.A	NIL	NIL	N.A	N.A

The following resolution was therefore passed by the requisite majority:

“RESOLVED THAT, Shri Akhileshwar Singh [DIN 08627576] be and is hereby re-appointed as Director of the Company liable to retire by rotation.”

IV. Resolution No. 4: -

Agenda No.	4
Subject matter of resolution	To fix remuneration of Statutory Auditors for the financial year 2023-24 and onwards
Type of Resolution	Ordinary

Particulars	Number of Votes			Number of votes contained in votes			Percentage of Total valid votes cast
	Remote e-Voting	E-Voting at the AGM	Total	Remote e-Voting	E-Voting at the AGM	Total	
Total Received	1643	13	1656	3461178968	2184	3461181152	100
Voted in favour	1591	13	1604	3460535538	2184	3460537722	99.9814

Voted against	52	0	52	643430	0	643430	0.0186
Invalid Votes	NIL	NIL	N.A	NIL	NIL	N.A	N.A

The following resolution was therefore passed by the requisite majority:

“RESOLVED THAT, approval of the members be and is hereby accorded to fix the remuneration of Statutory Auditors appointed by the Comptroller & Auditor General of India at ₹16,00,000 per annum plus applicable taxes plus Reimbursement of Out-of-pocket expenses for the financial year 2023-24 and onwards, as recommended by the Audit Committee and Board.”

SPECIAL BUSINESS:

V. Resolution No. 5: -

Agenda No.	5
Subject matter of resolution	Appointment of Shri Mohammad Afzal as Government of India Nominee Director:
Type of Resolution	Ordinary

Particulars	Number of Votes			Number of votes contained in votes			Percentage of Total valid votes cast
	Remote e-Voting	E-Voting at the AGM	Total	Remote e-Voting	E-Voting at the AGM	Total	
Total Received	1640	13	1653	3461175611	2184	3461177795	100
Voted in favour	1500	12	1512	3459391602	1684	3459393286	99.9484
Voted against	140	1	141	1784009	500	1784509	0.0516
Invalid Votes	NIL	NIL	N.A	NIL	NIL	N.A	N.A

The following resolution were therefore passed by the requisite majority:

“RESOLVED THAT, pursuant to the provisions of Section 149, 152 and other applicable provisions, if any, of the Companies Act, 2013, rules made thereunder, Regulation 17(1C) and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the appointment of Shri Mohammad Afzal (DIN 09762315) who was appointed as a Part-Time Official Director (Government of India Nominee) of the Company w.e.f. 12th July 2024 by the President of India vide Ministry of Power, Government of India's order 15-22/1/2018-Hydel-II (MoP) dated 12.07.2024 in exercise of powers conferred under Article 32 of the Articles of Association of the Company be and is hereby approved.”

VI. Resolution No. 6: -

Agenda No.	6
Subject matter of resolution	To approve the Appointment of Shri Arindam Chaudhary as a Government of Himachal Pradesh Nominee Director.
Type of Resolution	Ordinary

Particulars	Number of Votes			Number of votes contained in votes			Percentage of Total valid votes cast
	Remote e-Voting	E-Voting at the AGM	Total	Remote e-Voting	E-Voting at the AGM	Total	
Total Received	1641	13	1654	3461175718	2184	3461177902	100
Voted in favour	1561	12	1573	3459466105	1684	3459467789	99.9506
Voted against	80	1	81	1709613	500	1710113	0.0494
Invalid Votes	NIL	NIL	N.A	NIL	NIL	N.A	N.A

The following resolution were therefore passed by the requisite majority:

“RESOLVED THAT, pursuant to the provisions of Section 149, 152 and other applicable provisions, if any, of the Companies Act, 2013, rules made thereunder, Regulation 17(1C) and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the appointment of Shri Arindam Chaudhary (DIN 08983119) who was appointed as a Part-Time Official Director (Government of Himachal Pradesh Nominee) of the Company w.e.f. 12th July 2024 by the President of India vide Ministry of Power, Government of India's order 15-22/1/2018-Hydel-II (MoP) dated 12.07.2024 in exercise of powers conferred under Article 32 of the Articles of Association of the Company be and is hereby approved.”

VII. Resolution No. 7: -

Agenda No.	7
Subject matter of resolution	To ratify the revised remuneration of Cost Auditor for Financial Year 2023-24 and remuneration for Financial Year 2024-25
Type of Resolution	Ordinary

Particulars	Number of Votes			Number of votes contained in votes			Percentage of Total valid votes cast
	Remote e-Voting	E-Voting at the AGM	Total	Remote e-Voting	E-Voting at the AGM	Total	
Total Received	1646	13	1659	3461180276	2184	3461182460	100
Voted in favour	1590	13	1603	3461161869	2184	3461164053	99.9995
Voted against	56	0	56	18407	0	18407	0.0005
Invalid Votes	NIL	NIL	N.A	NIL	NIL	N.A	N.A

The following resolutions were therefore passed by the requisite majority:

"RESOLVED THAT, pursuant to the provisions of Section 148 and all other applicable provisions of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules 2014, the revised remuneration of ₹2,40,000/- plus GST (₹2,10,000 + ₹30,000) as applicable, incurred in connection with the cost audit plus TA/DA to be paid to M/s A.J.S. & Associates, Cost Accountants, Rishikesh (Dehradun), Cost Auditors of the Company for the financial year 2023-24, as approved by the Board of Directors of the Company, be and is hereby ratified."

"RESOLVED THAT, pursuant to the provisions of Section 148 and all other applicable provisions of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules 2014, the remuneration of ₹2,40,000/- plus GST as applicable, to be incurred in connection with the cost audit plus TA/DA to be paid to M/s A.J.S. & Associates, Cost Accountants, Rishikesh (Dehradun), Cost Auditors of the Company for the financial year 2024-25, as approved by the Board of Directors of the Company, be and is hereby ratified."

"RESOLVED FURTHER THAT, the Board of Directors of the Company be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

The Meeting concluded with vote of thanks to the Chair.

Place of signing: SHIMLA
Date of signing: 25.09.2024
Date of Entry in Minute Book: 25.09.2024



(Sushil Sharma)

Chairman & Managing Director
DIN: 08776440