

CIN : L74999DL2003GOI118633



**RVNL/SECY/STEX/2021**

**19.07.2021**

<b>BSE Limited</b> 1st Floor, New Trade Wing, Rotunda Building, Phiroze Jeejeebhoy Towers, Dalal Street Fort, Mumbai-400001 <b>Scrip: 542649</b>	<b>National Stock Exchange of India Ltd.</b> Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (E), Mumbai – 400051 <b>Scrip: RVNL</b>
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Sub: **Compliance with Regulation 23 (9) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

Dear Sir,

Pursuant to Regulation 23(9) of the SEBI (LODR) Regulations, 2015, we are enclosing herewith a disclosure of Related Party Transactions on a consolidated basis for the half- year ended 31<sup>st</sup> March, 2021.

Kindly take the above on your records please.

Thanking You,

Yours faithfully,

**For Rail Vikas Nigam Limited**

kalpana  
dubey

Digitally signed by  
kalpana dubey  
Date: 2021.07.20  
17:27:11 +05'30'

**(Kalpana Dubey)**

**Company Secretary & Compliance Officer**

**Encl: As above**

**Rail Vikas Nigam Limited (RVNL)**  
**Disclosure as per Indian Accounting Standard (Ind AS) 24 "Related Party Disclosures"**  
**(for the year ended 31.03.2021)**

**Related party relationships**

Name of related parties and description of relationship are as under:

**i. Subsidiary:**

S. No.	Name of Subsidiary
1.	HSRC Infra Services Limited (Formerly known as High Speed Rail Corporation of India Ltd.)

**ii. Joint Venture:**

S. No.	Name of Joint Venture
1.	Haridaspur Paradip Railway Company Limited
2.	Kutch Railway Company Limited
3.	Krishnapatnam Railway Company Limited
4.	Bharuch Dahej Railway Company Limited
5.	Angul Sukinda Railway Limited
6.	Dighi Roha Rail Limited

**iii. Trust Funds:**

S. No.	Name of Trust Funds
1.	RVNL Medical and Welfare Trust

**Key Management Personnel:**

**A. Whole time Functional Directors:**

S. No.	Name	Designation
1.	Sh. Pradeep Gaur	Chairman and Managing Director
2.	Sh. Ajay Kumar	Director Personnel
3.	Sh Vinay Singh	Director Projects
4.	Sh Rajesh Prasad	Director Operations
5.	Sh. Sanjeeb Kumar (w.e.f. 06.05.2020)	Director Finance & Chief Financial Officer

**B. Company Secretary:**

S. No.	Name	Designation
1.	Smt. Kalpana Dubey	Company Secretary & Compliance Officer

**C. Independent Directors:**

S. No.	Name	Designation
1.	Dr. Lingireddy Venkata Muralikrishna Reddy (upto 14.03.2021)	Independent Director
2.	Dr. Anil Kumar	Independent Director
3.	Major General (Retd.) Cyrus Addie Pithawalla	Independent Director
4.	Mr. Rajen Habib Khwaja (upto 18.09.2020)	Independent Director
5.	Dr. Sabita Pradhan (upto 18.09.2020)	Independent Director

*Sanjeeb Kumar*



**D. Government Nominee Directors:**

S. No.	Name	Designation
1.	Sh. Hari Mohan Gupta (upto 11.11.2020)	Govt. Nominee Director
2.	Sh. Dhananjaya Singh (w.e.f. 11.11.2020)	Govt. Nominee Director
3.	Sh. Vinay Srivastava	Govt. Nominee Director

**Transaction with Related Parties for the period 01.04.2020 to 31.03.2021:****Transaction with Subsidiary:****1. Outstanding Balances with Subsidiary:****(Rs. in Crore)**

Name of related party	Nature of transaction	As at 31 <sup>st</sup> March, 2021	As at 31 <sup>st</sup> March, 2020
HSRC Infra Services Limited	Project execution and other administrative expenses	2.04	1.90

**2. Transaction with Subsidiary:****(Rs. in Crore)**

Name of related party	Nature of transaction	For the year ended 31 <sup>st</sup> March, 2021	For the year ended 31 <sup>st</sup> March, 2020
HSRC Infra Services Limited	Investment in Equity Shares	2.50	0.00
	Project Management Consultancy (Received)	1.21	0.00

**3. Transaction with Joint Ventures:****(Rs. in Crore)**

Name of related party	Nature of transaction	For the year ended 31 <sup>st</sup> March, 2021	For the year ended 31 <sup>st</sup> March, 2020
Haridaspur Paradip Railway Company Limited	Revenue from Operations	156.58	356.67
	Investment in Equity Shares	27.57	40.09
Kutch Railway Company Limited	Revenue from Operations	594.06	459.18
	Other Income	0.16	0.00
	Interest on Mob. Advance	1.22	0.36
	Dividend Received	17.50	20.00
Krishnapatnam Railway Company Limited	Revenue from Operations	26.16	139.28
	Interest Income on outstanding balances	103.78	101.44
Bharuch Dahej Railway Company Limited	Revenue from Operations	6.53	0.00
Angul Sukinda Railway Limited	Revenue from Operations	477.55	257.06
	Interest on Mob. Advance	0.88	0.47
	Investment in Equity Shares	63.00	0.00



*Sanjeeb Kumar*

**4. Outstanding Balance with Joint Ventures:**

(Rs. in Crore)

Name of related party	Nature of transaction	As at 31 <sup>st</sup> March, 2021	As at 31 <sup>st</sup> March, 2020
<b>A. Amount: receivable /(payable)</b>			
Haridaspur Paradip Railway Company Limited	Project execution	4.45	(46.74)
Kutch Railway Company Limited	Project execution	(7.06)	(219.35)
Krishnapatnam Railway Company Limited	Project execution	863.82	833.98
Krishnapatnam Railway Company Limited	Interest recoverable on outstanding Balance of project execution	415.99	310.37
Bharuch Dahej Railway Company Limited	Project execution	(0.00)	(0.00)
Angul Sukinda Railway Limited	Project execution	(165.04)	(77.30)
Dighi Roha Rail Limited	Project execution	0.77	0.77

**Transaction with Post Employment Benefit Plans managed through separate Trust Funds:**

(Rs. in Crore)

S. No.	Name of Trust Fund	Description	Transactions	Outstanding Amount	Outstanding Amount
			Period ended 31 <sup>st</sup> March, 2021	As at 31 <sup>st</sup> March, 2021	As at 31 <sup>st</sup> March, 2020
1.	RVNL Medical and Welfare Trust	Subscription to Medical fund	4.28	4.30	3.90

**Compensation of key Management Personnel and Independent Directors:**

**1. Whole Time Directors and Company Secretary:**

(Rs. in Crore)

Particulars	For the year ended 31 <sup>st</sup> March, 2021	For the year ended 31 <sup>st</sup> March, 2020
<b>Short term employee benefits</b>		
Salary & allowances	3.52	3.12
<b>Post-employment benefits</b>		
Retirement Benefits	0.00	0.78
Contribution to provident fund	0.20	0.19
<b>Total</b>	<b>3.73</b>	<b>4.09</b>

**2. Independent Directors:**

(Rs. in Crore)

Particulars	For the year ended 31 <sup>st</sup> March, 2021	For the year ended 31 <sup>st</sup> March, 2020
Sitting fees	0.13	0.15
<b>Total</b>	<b>0.13</b>	<b>0.15</b>

**Disclosure in respect of Government related entities:**

Name of Government related entities and description of relationship wherein significant amount of

Transaction taken place:

S. No.	Government related entities	Status
1.	Ministry of Railways, Government of India	Controlling Entity



*Sanjeeb Kumar*

**Major transactions with Government Related Entities:**

Name of Party	Nature of Transaction	(Rs. in Crore)	
		For the year ended 31 <sup>st</sup> March, 2021	For the year ended 31 <sup>st</sup> March, 2020
Ministry of Railways, Government of India	Revenue from Operation*	13986.03	13136.13
	Final Dividend Paid F.Y. 2019-20**	208.79	17.01

\*Includes Rs. 8722.00 crore towards invoices related to projects funded by EBR(IF) and Rs. 4863.00 crore towards EBR(S) sources raised on IRFC for the FY 2020-21 vide MOR letter No. RBA No.102/2019 (GST Circular no. 32/2019) dated 16.12.2019 and RBA No. 003/2021 (GST Circular no. 002/2021) dated 15.01.2021.

\*\* Interim dividend for F.Y. 2020-21 of Rs.185.89 crore has been proposed and declared by BoD on dated 26.03.2021 and paid to shareholder on dated 20.04.2021.

**Outstanding with Government Related Entities:**

Name of Party	Nature of Transaction	(Rs. in Crore)	
		For the year ended 31 <sup>st</sup> March, 2021	For the year ended 31 <sup>st</sup> March, 2020
Ministry of Railways, Government of India	Interest Accrued but not due	942.74	757.95
	Lease Receivable	1493.23	1651.88
	Other Recoverable	1.94	1.94

*Sanjeeb Kumar*

(Sanjeeb Kumar)  
Director Finance

संजीव कुमार / SANJEEB KUMAR  
निदेशक (वित्त) / Director (Finance)  
रेल विकास निगम लि० / Rail Vikas Nigam Ltd.  
(भारत सरकार का उद्यम) / (A Govt. of India Enterprise)  
नई दिल्ली-110066 / New Delhi-110066

