

CIN: L40101HP1988GOI008409



एसजेवीएन लिमिटेड

SJVN Limited

(A Joint Venture of GOI & GOHP)

A Mini Ratna & Schedule "A" Company

SJVN/CS/93/2021-

Date: 20/07/2021

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-400051, India.

The Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai 400 001, India.

Sub: Disclosure under Regulation 23(9) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Madam

In compliance with the requirements of Regulation 23(9) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find attached the disclosure of related party transactions (both standalone and consolidated) for period ended 31st March, 2021

Kindly take the above information on record and oblige.

Thanking you

Yours faithfully

(Soumendhra Das)
Company Secretary

Encl:

As stated above.

पंजीकृत कार्यालय: एसजेवीएन कॉर्पोरेट ऑफिस कॉम्प्लेक्स, शनान, शिमला - 171006 हिमाचल प्रदेश

Registered Office: SJVN Corporate Office Complex, Shanan, Shimla - 171006 Himachal Pradesh

दूरभाष /Tel No. 0177-2660070, 2660075 .फैक्स /Fax: 0177-2660071 .ईमेल /Email: cssjvn@yahoo.com Website : www.sjvn.nic.in

Related Party Disclosures – 31st March 2021 – Standalone

a) List of Related Parties –

i) Directors & Key Management Personnel:

Shri Nand Lal Sharma	Chairman and Managing Director (CMD)
Shri Rakesh Kumar Bansal	Director (Electrical) upto 31.07.2020
Smt. Geeta Kapur	Director (Personnel)
Sh. Surinder Pal Bansal	Director (Civil)
Sh. Akhileshwar Singh	Director (Finance)
Sh. Susheel Sharma	Director (Electrical) w.e.f 01.08.2020
Shri Aniruddha Kumar	Nominee Director, Government of India upto 10.06.2020
Shri Tanmay Kumar	Nominee Director, Government of India w.e.f 11.06.2020
Shri Ram Subhag Singh	Nominee Director, Government of Himachal Pradesh
Shri Subhash Chander Negi	Independent Director
Shri Rajnish Pande	Independent Director
Shri Soumendra Das	Company Secretary

ii) Entities where control / significant influence exists

Subsidiaries:

Name of Entity	% of Shareholding/ voting Power			
	Principal Place of Operation / Country of Incorporation	Principal activities	As at March 31, 2021	As at March 31, 2020
SJVN Arun-3 Power Development Company Pvt. Ltd (Incorporated in Nepal)	Nepal	Power Generation	100%	100%
SJVN Thermal Pvt. Ltd (Incorporated in India)	India	Power Generation	100%	100%

iii) Joint Ventures:

Name of Entity	% of Shareholding/ voting Power			
	Principal Place of Operation/ Country of Incorporation	Principal activities	As at March 31, 2021	As at March 31, 2020
Cross Border Power Transmission Company Ltd.	India	Power Transmission	26%	26%
Kholongchhu Hydro Energy Limited	Bhutan	Power Generation	50%	50%

iv) Entities under the control of same government:

The company is a Central Public Sector Undertaking (CPSU) controlled by Central Government by holding majority of the shares. Government of Himachal Pradesh also holds more than 25% shares in the company (Note No.2.18).Pursuant to paragraph 25 and 26 of Ind AS 24, entities over which the same government has control or joint control of , or significant influence, then the reporting entity and other entities shall be regarded as related parties. Transactions with these parties are carried out at market terms at arm length basis. The Company has applied the exemption available for government related entities and have made limited disclosures in the financial statements. Such entities with which the Company has significant transactions include but not limited to BHEL Ltd., Indian Oil Corporation Ltd., NBCC Limited.

v) List of Other Related Parties:

Name of Other Related Parties	Principal place of operation	Nature of Relationship
NJPC Ltd. Employees Provident Fund Trust	India	Post-employment benefit plan of SJVN
NJPC Ltd. Employee Gratuity Fund	India	Post-employment benefit plan of SJVN
SJVN Employees Defined Contribution Pension Fund.	India	Post-employment benefit plan of SJVN
SJVN Post Retirement Medical Scheme Trust (PRMS)	India	Post-employment benefit plan of SJVN
SJVN Foundation Trust	India	CSR-Trust
Sh. Romesh Kumar Kapoor	India	Relative of Director

b) Transactions with related parties-

- i) Transactions with subsidiaries, Joint Ventures and Key Management Personnel (KMP) are as follows.

(₹ lakh)

Particulars	Subsidiary Companies		Joint Ventures Companies		Key Management Personnel (KMP)& their relative	
	F.Y. 2020-21	F.Y. 2019-20	F.Y. 2020-21	F.Y. 2019-20	F.Y. 2020-21	F.Y. 2019-20
A. Transactions During the Year						
1. Investment in Share Capital including Share Application Money						
a) SJVN Arun-3 Power Development Company Pvt. Ltd.	68000	65231				
b) SJVN Thermal Pvt. Ltd.	115000	56000				
c) Kholongchhu Hydro Energy Limited			2390	2924		
2. Consultancy Fee Received						
a) SJVN Arun-3 Power Development Company Pvt. Ltd.	544	481				
3. Dividend						
a) Cross Border Power Transmission Company Ltd.			265	-		
4. Sitting Fees					11	16
5. Remuneration to relatives of directors					80	76
B. Outstanding Balances at the year end.						
1. Amount Recoverable						
a) SJVN Arun-3 Power Development Company Pvt. Ltd.	2710	17693				
b) SJVN Thermal Pvt. Ltd.	180	1284				
2. Amount Recoverable						
a) Kholongchhu Hydro Energy Limited (KHEL)			117	112		

Terms and conditions of transactions with related parties

- a) Transactions with the related parties are made on normal commercial terms and conditions and at arm's length price.
- b) Consultancy services provided by the company to subsidiary company is generally on nomination basis.
- c) The Company is seconding its personnel to subsidiary and joint venture companies as per terms and conditions agreed between the companies, which are similar to those applicable for secondment of employees to other companies and institutions. The cost incurred by the Company towards superannuation and employee benefits are recovered from these companies.
- d) Outstanding balances of subsidiary and joint venture companies at the year-end are unsecured and settlement occurs through banking transaction. The Company has not recorded any impairment of receivables relating to amounts owed by related parties. This assessment is undertaken in each financial year through examining the financial position of the related party and the market in which the related party operates.

ii) Remuneration to Directors & Key Managerial Personnel

(₹ lakh)

		Year ended 31.03.2021	Year ended 31.03.2020
i)	Short Term Employee Benefits	427	439
ii)	Post Employment Benefits	20	20
iii)	Other Long Term Employee Benefits	34	41
	Total	481	500

Whole time Directors are allowed the use of staff cars including for private journeys on payment in accordance with DPE guidelines.

Loans to/from Key Management Personnel (KMP)

(₹ lakh)

Particulars	Key Management Personnel (KMP)	
	31.03.2021	31.03.2020
Loan to KMPs		
Beginning of the Year	77	7
Loans advanced	25	76
Loan repayments received	12	8
Interest charged	5	3
Interest received	4	1
End of the year	91	77

Note: Amount recoverable from subsidiaries is ₹ 2890 Lakh (P.Y.: ₹ 18977 Lakh). Recoverable from JV is ₹ 117 Lakh (P.Y.: ₹ 112 Lakh). Loan from Key Management Personnel (KMP), their relatives & enterprise over which KMPs have significant influence is NIL (P.Y.: NIL)

iii) Transaction with Trust created for Post employment Benefit plans/CSR of SJVN are as follows:-

₹ Lakh

Sr. No.	Name of the Trust	Nature of transaction	2020-21	2019-20
1	Nathpa Jhakri Power Corporation Ltd. Employees Provident Fund Trust	Contributions during the year	8241	8647
2	NJPC Ltd. Employee Gratuity Fund	Contributions during the year	919	651
3	SJVN Employees Defined Contribution Pension Fund.	Contributions during the year	2269	3133
4	Fund for SJVN PRMS	Contributions during the year	1108	175
5	SJVN Foundation Trust	Contributions during the year	5350	3619

- iv) Transaction with Government and the related parties under the control of the same government:

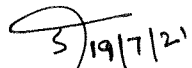
(₹ Lakh)

Sr. No.	Name of the Related Party	Nature of transaction by the Company	2020-21	2019-20
A. Transactions during the year				
1	BHEL Ltd.	Purchase of spares / services	102	506
2	Indian Oil Corporation Ltd.	Purchase of fuel	52	129
3	POSOCO	RLDC Charges	99	194
4	BSNL	Services	101	61
5	Central Electronics Ltd.	Purchase of material / services	582	421
6	Himachal Tourism	Purchase of material / services	98	97
7	LIC	Insurance Policy	148	89
8	NBCC Ltd.	Purchase of material / services	495	186
9	EdCIL (India) Ltd.	Services	-	233
10	Other Entities	Purchase of material / services	1015	217
B. Outstanding Balances				
1. Advance Outstanding				
A	BHEL Ltd.	Central Public Sector Undertaking	-	77
B	BSNL	Central Public Sector Undertaking	2	8
C	Other Entities	Central & State Public Sector Undertakings	694	230
2. Amount Payable to				
A	BHEL Ltd.	Central Public Sector Undertaking	1548	1716
B	POSOCO	Central Public Sector Undertaking	8	8
C	BSNL	Central Public Sector Undertaking	34	13
D	Central Electronics Ltd	Central Public Sector Undertaking	7	421
E	Other Entities	Central & State Public Sector Undertakings	367	3

c) Individually significant transaction

₹ Lakh

Particulars	Nature of relationship	2020-21	2019-20
Equity Contributions Made			
SJVN Arun-3 Power Development Company Private Limited	Subsidiary company	68000	65231
SJVN Thermal Pvt. Ltd.	Subsidiary company	115000	56000
Kholongchhu Hydro Energy Ltd.	Joint Venture Company	2390	2924
Dividend Paid during the year			
Govt. Of India	Shareholder having control over company	54160	55654
Govt. Of Himachal Pradesh	Shareholder having control over company	24265	24793
Guarantee Fee on Foreign Currency Loans paid			
Govt. Of India	Shareholder having control over company	2161	2609
Land Acquisition			
Govt. Of Himachal Pradesh	Shareholder having control over company	9000	-


 5/19/7/21
 D.Dash
 CGM(Finance)

Related Party Disclosures – 31st March 2021 - Consolidated

a) List of Related Parties –

i) Directors & Key Management Personnel:

Parent Company

Shri Nand Lal Sharma	Chairman and Managing Director (CMD)
Shri Rakesh Kumar Bansal	Director (Electrical) upto 31.07.2020
Smt. Geeta Kapur	Director (Personnel)
Sh. Surinder Pal Bansal	Director (Civil)
Sh. Akhileshwar Singh	Director (Finance)
Sh. Susheel Sharma	Director (Electrical) w.e.f 01.08.2020
Shri Aniruddha Kumar	Nominee Director, Government of India upto 10.06.2020
Shri Tanmay Kumar	Nominee Director, Government of India w.e.f 11.06.2020
Shri Ram Subhag Singh	Nominee Director, Government of Himachal Pradesh
Shri Subhash Chander Negi	Independent Director
Shri Rajnish Pande	Independent Director
Shri Soumendra Das	Company Secretary

Subsidiary Companies:

a) SJVN Thermal Pvt. Ltd.

Sh. Nand Lal Sharma	Chairman
Sh. Akhileshwar Singh	Director
Smt. Geeta Kapur	Director
Sh. Surinder Pal Bansal	Additional Director
Sh. Susheel Sharma	Director
Sh. Sanjeev Sood	Chief Executive Officer
Sh. Surendra Lal Sharma	Chief Financial Officer
Sh. Arun Kumar Sharma	Company Secretary

b) SJVN Arun-3 Power Development Company Pvt. Ltd

Sh. Nand Lal Sharma	Chairman and Managing Director
Smt. Geeta Kapur	Director (Personnel)
Sh. Surinder Pal Bansal	Director (Civil)
Sh. Rakesh Kumar Bansal	Director (Electrical) upto 31.07.2020
Sh. Akhileshwar Singh	Director (Finance)
Sh. Susheel Sharma	Director (Electrical) w.e.f. 01.08.2020
Sh. Arun Dhiman	CEO
Sh. Jitendra Yadav	CFO
Sh. Sujit Jha	Company Secretary

ii) Entities where control / significant influence exists

Subsidiaries:

Name of Entity	% of Shareholding/ voting Power			
	Principal Place of Operation / Country of Incorporation	Principal activities	As at March 31, 2021	As at March 31, 2020
SJVN Arun-3 Power Development Company Pvt. Ltd (Incorporated in Nepal)	Nepal	Power Generation	100%	100%
SJVN Thermal Pvt. Ltd (Incorporated in India)	India	Power Generation	100%	100%

iii) Joint Ventures:

Name of Entity	% of Shareholding/ voting Power			
	Principal Place of Operation/ Country of Incorporation	Principal activities	As at March 31, 2021	As at March 31, 2020
Cross Border Power Transmission Company Ltd.	India	Power Transmission	26%	26%
Kholongchhu Hydro Energy Limited	Bhutan	Power Generation	50%	50%

iv) Entities under the control of same government:

The Holding company is a Central Public Sector Undertaking (CPSU) controlled by Central Government by holding majority of the shares. Government of Himachal Pradesh also holds more than 25% shares in the company (Note No.2.19).Pursuant to paragraph 25 and 26 of Ind AS 24, entities over which the same government has control or joint control of , or significant influence, then the reporting entity and other entities shall be regarded as related parties. Transactions with these parties are carried out at market terms at arm length basis. The group has applied the exemption available for government related entities and have made limited disclosures in the financial statements. Such entities with which the group has significant transactions include but not limited to BHEL Ltd., Indian Oil Corporation Ltd., NBCC Limited.

v) List of Other Related Parties:

Name of Other Related Parties	Principal place of operation	Nature of Relationship
NJPC Ltd. Employees Provident Fund Trust	India	Post-employment benefit plan of SJVN
NJPC Ltd. Employee Gratuity Fund	India	Post-employment benefit plan of SJVN
SJVN Employees Defined Contribution Pension Fund.	India	Post-employment benefit plan of SJVN
SJVN Post Retirement Medical Scheme Trust (PRMS)	India	Post-employment benefit plan of SJVN
SJVN Foundation Trust	India	CSR-Trust
Sh. Romesh Kumar Kapoor	India	Relative of Director

b) Transactions with related parties-

- i) Transactions with subsidiaries, Joint Ventures and Key Management Personnel (KMP) and their relative are as follows.

(₹ lakh)

Particulars	Joint Ventures Companies		Key Management Personnel (KMP) & their relative	
	F.Y. 2020-21	F.Y. 2019-20	F.Y. 2020-21	F.Y. 2019-20
A. Transactions During the Year				
1. Investment in Share Capital				
d) Kholongchhu Hydro Energy Limited	2390	2924		
2. Dividend				
b) Cross Border Power Transmission Company Ltd.	265	-		
3. Sitting Fees			11	16
4. Remuneration to relatives of directors			80	76
B. Outstanding Balances at the year end.				
C. Amount Recoverable				
a) Kholongchhu Hydro Energy Limited (KHEL)	117	112		

Terms and conditions of transactions with related parties

- Transactions with the related parties are made on normal commercial terms and conditions and at arm's length price.
- The group is seconding its personnel to joint venture companies as per terms and conditions agreed between the companies, which are similar to those applicable for secondment of employees to other companies and institutions. The cost incurred by the Company towards superannuation and employee benefits are recovered from these companies.
- Outstanding balances of joint venture companies at the year-end are unsecured and settlement occurs through banking transaction. The group has not recorded any impairment of receivables relating to amounts owed by related parties. This assessment is undertaken in each financial year through examining the financial position of the related party and the market in which the related party operates.

ii) Remuneration to Directors & Key Managerial Personnel

(₹ lakh)

		Year ended 31.03.2021	Year ended 31.03.2020
i)	Short Term Employee Benefits	821	876
ii)	Post Employment Benefits	20	20
iii)	Other Long Term Employee Benefits	46	53
	Total	887	949

Whole time Directors are allowed the use of staff cars including for private journeys on payment in accordance with DPE guidelines.

Loans to/from Key Management Personnel (KMP)

₹ Lakh

Particulars	Key Management Personnel (KMP)	
	31.03.2021	31.03.2020
Loan to KMPs		
Beginning of the Year	77	7
Loans advanced	25	76
Loan repayments received	12	8
Interest charged	5	3
Interest received	4	1
End of the year	91	77

Note: Amount recoverable from JV is ₹ 117 Lakh (Previous Year ₹ 112 Lakh). Loan from Key Management Personnel (KMP), their relatives & enterprise over which KMPs have significant influence is NIL (Previous Year NIL)

iii) Transaction with Trust created for Post employment Benefit plans/CSR of SJVN are as follows:-

₹ Lakh

Sr. No.	Name of the Trust	Nature of transaction	2020-21	2019-20
1	Nathpa Jhakri Power Corporation Ltd. Employees Provident Fund Trust	Contributions during the year	8241	8647
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3	SJVN Employees Defined Contribution Pension Fund.	Contributions during the year	2269	3133
4	Fund for SJVN PRMS	Contributions during the year	1108	175
5	SJVN Foundation Trust	Contributions during the year	5350	3619

v) Transaction with Government and the related parties under the control of the same government:

(₹ Lakh)

Sr. No.	Name of the Related Party	Nature of transaction by the Company	2020-21	2019-20
A. Transactions during the year				
1	BHEL Ltd.	Purchase of spares / services	102	506
2	Indian Oil Corporation Ltd.	Purchase of fuel	52	129
3	POSOCO	RLDC Charges	99	194
4	BSNL	Services	101	61
5	Central Electronics Ltd.	Purchase of material / services	582	421
6	Himachal Tourism	Purchase of material / services	98	97
7	LIC	Insurance Policy	148	89
8	NBCC Ltd.	Purchase of material / services	495	186
9	EdCIL (India) Ltd.	Services	-	233
10	NTPC Limited	Consultancy Services	3236	-
11	RITES Limited	Consultancy Services	1009	-
12	Canara Bank Ltd.	Financing Charges	1128	-
13	India Infrastructure Finance Company Ltd.	Financing Charges	952	-
14	State Bank of India	Financing Charges & Consultancy Services	3021	-
15	SBI Capital Markets Ltd.	Consultancy Services	997	-
16	Other Entities	Purchase of material / services	1021	217
B. Outstanding Balances				
1. Advance Outstanding				
A	BHEL Ltd.	Central Public Sector Undertaking	-	77
B	BSNL	Central Public Sector Undertaking	2	8
C	Other Entities	Central & State Public Sector Undertakings	694	230

2.	Amount Payable to			
A	BHEL Ltd.	Central Public Sector Undertaking	1548	1716
B	POSOCO	Central Public Sector Undertaking	8	8
C	BSNL	Central Public Sector Undertaking	34	13
D	Central Electronics Ltd	Central Public Sector Undertaking	7	421
E	RITES Limited	Central Public Sector Undertaking	14	-
F	SBI Capital Markets Ltd.	Central Public Sector Undertaking	458	-
G	Other Entities	Central & State Public Sector Undertakings	373	3

c) Individually significant transactions

(₹ Lakh)

Particulars	Nature of relationship	2020-21	2019-20
Equity Contributions Made			
Kholongchhu Hydro Energy Ltd.	Joint Venture Company	2390	2924
Dividend Paid during the year			
Govt. Of India	Shareholder having control over company	54160	55654
Govt. Of Himachal Pradesh	Shareholder having control over company	24265	24793
Guarantee Fee on Foreign Currency Loans paid			
Govt. Of India	Shareholder having control over company	2161	2609
Land Acquisition			
Govt. Of Himachal Pradesh	Shareholder having control over company	9000	-


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