

September 30, 2023

**BSE Limited**

Corporate Relations Department  
P.J. Towers, Dalal Street,  
Mumbai - 400 001.

**Scrip code: 532859**

**National Stock Exchange of India Limited**

“Exchange Plaza”,  
Bandra Kurla Complex, Bandra (E),  
Mumbai - 400 051.

**Symbol : HGS**

Dear Sirs,

**Sub: Notice published on shifting of Registered Office**

Please find enclosed copies of the Notice/Intimation published in newspapers, i.e. Business Standard and Sakal in regard to shifting of Registered Office of the Company within the local limit of City i.e., from Hinduja House, 171 Dr. Annie Besant Road, Worli, Mumbai - 400 018 to “Tower C (1<sup>st</sup> Floor), Plot C-21, G Block, Bandra Kurla Complex, Bandra East, Mumbai - 400 051 w.e.f. October 1, 2023.

For **Hinduja Global Solutions Limited**



**Narendra Singh**  
**Company Secretary**

Encl : As above

**HINDUJA GLOBAL SOLUTIONS LIMITED.**

**Regd. Office:** Hinduja House, No. 171, Dr. Annie Besant Road, Worli, Mumbai - 400 018. India. Telephone: 91-22-2496 0707 Fax: 91-22-2497 4208 Website: www.hgs.cx  
**Corporate Office:** Gold Hill Square Software Park, No. 690, 1st Floor, Hosur Road, Bommanahalli, Bengaluru - 560 068. India. Telephone: 91-80-4643 1000 / 4643 1222  
Corporate Identity Number.L92199MH1995PLC084610

**BEFORE THE DISTRICT LEVEL MICRO AND SMALL ENTERPRISES FACILITATION COUNCIL (DL-MSEFC) SAS NAGAR**  
Reference No. UDYAM-PB-20-002893/ M/00001(240)  
M/s The Golden Crown...Claimant-Supplier Versus  
**Alena Ventures Limited** (owner of VR Ambarsar at Amritsar) # Plot no 1, KH No 362/1, Medical Square Nagpur MH 440001. E mail: vrp\_compliance@virtuousretail.com...Respondent  
Through this publication in the above titled reference, respondent buyer is ordered to appear in person or through authorized representative before the DL-MSEFC SAS Nagar at District Administrative Complex, First Floor, Room No. 256 (Meeting Hall), Sector 76, SAS Nagar, Mohali, Punjab on 12.10.2023 at 3:00 PM.  
Member secretary For DL-MSEFC SAS Nagar (Pb.) Ph. 0172-5027354

**TPCODL**  
**TP CENTRAL ODISHA DISTRIBUTION LIMITED**  
(A Tata power and Odisha Govt. Joint Venture)  
2nd Floor, IDCO Tower, Janpath Bhubaneswar, Odisha-751022

**NOTICE INVITING TENDER**  
**NIT No.: TPCODL/P&S/NIT/23-24/17**

Bids are invited from eligible Bidders for the following tenders of Odisha DISCOMs, namely TPCODL/TPNODL/TPWODL/TPSODL (JV of Tata Power & Odisha Govt.):

Sl. No.	Tender Enquiry No.	Tender Description
1	TPCODL / CCG / 23-24 / 039	Rate Contract for the Supply, installation, testing & commissioning of the Firewall and Sandbox.
2	TPCODL / CCG / 23-24 / 040	SITC of Security information and Event Management (SIEM)
3	TPCODL / CCG / 23-24 / 041	SITC of On-Premise Distributed Denial of Service (DDOS) Solution and Web Application Firewall (WAF) for TPCODL, TPNODL, TPSODL and TPWODL.

For more details like bid due date, EMD, tender fee, bid opening date etc. of the Tenders, please visit "Tender" section TPCODL website <https://www.tpcentralodisha.com>. All tenders will be available on TPCODL website w.e.f. from **Dtd. 28.09.2023**. Future communication / corrigendum to tender documents, if any, shall be available on TPCODL website.

**PALSANA TEXTILE PARK PRIVATE LIMITED**  
CIN: U17290MH2009PTC289330  
Regd. Office: 370, S V P Road, Cigarette Building, Opp. Cbi, Prarthana Samaj, Nr. Harkishandas Hospital, Mumbai - 400 004  
e-mail: cs@ptplsarat.com Phone: +91-7069038589

**NOTICE OF LOSS OF SHARE CERTIFICATES**

Notice is hereby given that the following Redeemable Optionally Convertible Preference Shares Certificate(s) of the Company have been reported as lost/misplaced and the registered shareholder(s) or their legal heir(s) have applied to the Company for the issue of duplicate shares certificate(s).

Shareholders and/or Claimants Name	Folio No.	Certificate No. (s)	Distinctive No.	No. of Shares
Suman Kumar Satyapal Kapoor (Jt. Ho.) Satish Satyapal Kapoor	58	58	814330-829643	15314
Suman Kumar Satyapal Kapoor (Jt. Ho.) Satish Satyapal Kapoor	58	112	2361161-2422293	31133
Suman Kumar Satyapal Kapoor (Jt. Ho.) Satish Satyapal Kapoor	58	173	7415339-7541391	126053

The Public is hereby warned against purchasing or dealing with these securities in any way. Any person(s) having any claim in respect of the aforesaid Redeemable Optionally Convertible Preference Shares Certificate(s), should immediately send full details with documentary evidence to the Company at its Registered office mentioned above, so as to reach us within 15 days from the date of publication of this Notice, failing which, the Company will proceed to issue duplicate shares certificate(s) without further information Please note that no claims will be entertained by the Company with respect to the aforesaid Redeemable Optionally Convertible Preference Shares Certificate(s) subsequent to the issue of duplicate(s) thereof.

For Palsana Textile Park Private Limited  
Sd/-  
Keshav Arora  
Director  
DIN:01346151

Date: 29th September 2023  
Place: Mumbai

**hgs**  
**HINDUJA GLOBAL SOLUTIONS LIMITED**  
CIN: L92199MH1995PLC084610  
Regd. Office: Hinduja House, 171, Dr. Annie Besant Road, Worli, Mumbai- 400018  
Tel.: 022 6136 0407 | E-mail: investor.relations@teamhgs.com  
Website: www.hgs.co

**Intimation of shifting of Registered Office within the local limit of City**

Pursuant to the provisions of Section 12 of the Companies Act, 2013 read with applicable Rules under the Companies (Incorporation) Rules, 2014, as amended, and other applicable provisions as applicable, the Board of Directors of Hinduja Global Solutions Limited ("the Company") have approved to shift the Registered Office of the Company within the local limit of the City i.e. from "Hinduja House, 171, Dr. Annie Besant Road, Worli, Mumbai - 400 018" to "Tower C (1<sup>st</sup> floor), Plot C-21, G Block, Bandra Kuria Complex, Bandra East, Mumbai - 400 051", with effect from October 1, 2023.

Telephone No. : +91-22-6136 0407 and other details to contact with the Company remains unchanged. All the stakeholders are requested to take note of the same.

For Hinduja Global Solutions Limited  
Sd/-  
Narendra Singh  
Company Secretary  
F4853

Place: Mumbai  
Date : September 29, 2023



# Glorious Year of Success, Growth & Achievements



**NAND LAL SHARMA**  
Chairman & Managing Director

## CHAIRMAN'S SPEECH AT 35<sup>TH</sup> AGM OF SJVN

**Dear Shareholders & Friends,**  
I consider it my privilege and honor to address our valued shareholders and present the Annual Report of the Company for the financial year 2022-23.

As I look back and recollect the achievements of the Company ever since I was entrusted with the task of leading this esteemed organization, I am filled with overwhelming feelings of pride and joy with the progress, performance, and position of the Company over the last few years. I also find myself optimistic and energized by the golden future that lies ahead.

Cruising ahead towards our cherished Shared Vision for achieving 5,000 MW by 2023-24, 25,000 MW by 2030 and 50,000 MW by 2040, your Company continues to expand, grow and diversify its Project Portfolio exponentially Pan India and abroad.

On completion of yet another exemplary year, the Audited Financial Statements of the company along with the Reports of the Auditors and Directors for the year 2022-23 are presented for your approval. Also, I take this opportunity to share with you the company's achievements and future plans.

**HIGHLIGHTS OF THE YEAR 2022-23**

Keeping in mind the economic challenges being faced across the globe, it gives me great satisfaction and pride to announce that the company has achieved excellent results not just financially but also on operational as well as business expansion fronts.

Financial Year 2022-23 would be remembered as one of the most momentous year in the history of the Company as SJVN created numerous records and has achieved a number of significant milestones during this period. Our decisive actions, innovative measures, pro-active management and sustained efforts over the past few years have started yielding the visible results.

**OPERATIONAL PERFORMANCE**

Our Power Stations are catalyst of our growth and have consistently delivered exceptional performance. This is the result of unparalleled efforts of our employees and best-in-class O&M practices that we have emerged as a record-setter in power generation year after year. They are the engines that propel our growth plans and generate revenues & profits which in turn sustain and mobilize other resources of the Company contributing towards the attainment of "24 X 7 Power for All" vision of our Hon'ble Prime Minister Sh. Narendra Modi.

Despite significantly low water discharge and below-normal wind flow during the financial year 2022-23, our Power Stations have been able to perform reasonably well. The Plant Availability Factor remained at an optimum level in all our operational Power Stations. Surpassing the total Design Energy of 8705 Million Units, our Power Stations generated 9335 Million Units of energy which is **Third Highest Generation ever achieved** by the Company.

Continuing the record-breaking spree, our Power Stations created many milestones and records during the year. Nathpa Jhakri Hydro Power Station achieved the **Highest ever PAF of 106.653%**. Nathpa Jhakri and Rampur Hydro Power Stations have achieved the **Highest ever Single Day Generation of 39,526 MU and 10,9082 MU** respectively during the year. The total generation recorded from all operational Power Stations for September month of FY 2022-23 is 1338.5 MU which is the **Highest ever Generation achieved in September month**. Charanka SPS has achieved the **Highest ever Yearly Generation of 8.75 MU**. The total earning from Deviation Settlement Mechanism during the year is ₹43.63 crores, which is the **Second Highest in the last 5 years**. The total generation recorded from all operational Power Stations for the Q4 and Q3 of FY 2022-23 is 863 MU and 1407 MU respectively which is the **Second Highest for the respective Quarter**.

**FINANCIAL PERFORMANCE**

Your Company has clocked the **Highest ever Income from Operations of ₹2935.41 crores** during the financial year 2022-23 which is an increase of ₹513.45 crores over the earnings of previous fiscal. **The Total Revenue of the Company has touched a Record High of ₹3298.84 crores** which is an increase of ₹673.30 crores compared to ₹2625.54 crores earned during the previous year. The **standalone Profit After Tax (PAT) increased by ₹385.93 crores** to ₹1363.45 crores against ₹977.52 crores for the previous year.

An Interim dividend of ₹1.15 per share was paid in the month of February 2023. In addition, your Board has recommended a **Final dividend of ₹0.62 per share**. Thus, subject to your approval, a **Total dividend of ₹1.77 per share** is proposed to be paid for the financial year 2022-23.

Trade receivables during the FY 2022-23 is 35 days against the MOU target of 45 days which is the **Best ever performance of the Company till date**.

**BUSINESS EXPANSION**

From the Business Expansion perspective, Financial Year 2022-23 has cast its place as the **Most Significant year in the History of the Company** during which our Project Portfolio took a quantum leap and scaled astronomical heights.

Since the last annual report, **24 Projects aggregating 23,909 MW** have been added to the portfolio of the company. This is the **Highest Portfolio addition since the incorporation of the Company**.

The Project Portfolio of SJVN & its associate Companies now stands at an All-time High with 79 Projects aggregating 55814 MW & 3 Transmission lines totaling 340 Kms spread across 13 States and 2 countries of Indian sub-continent.

The complete details of the Project Portfolio is provided in the Annual Report, hence I would only like to summarize for our shareholders that as on date:-

- 2 Hydro Plants of 1912 MW & 5 Renewable Plants of 179.5 MW and 1 Transmission line of 86 km are Operational;
- 5 Hydro Projects of 1618 MW, 1 Thermal Project of 1320 MW, 8 Renewable Projects of 1500 MW and 2 Transmission lines of 254 kms are under Construction;
- 2 Hydro Projects of 713 MW and 10 Renewable Projects of 2478 MW are in the Pre-Construction stage;
- 16 Hydro Projects of 8231.9 MW, 1 Thermal Unit of 660 MW and 4 Renewable Projects of 505 MW are under Survey and Investigation.

For the current financial year, projects of 1455 MW and a Transmission Line of 37 km are in pipeline for commissioning. In the next three fiscals, annual revenue of more than ₹10,000 crores are expected to be generated from the operational Power Stations.

In addition, as a part of its long-term Corporate Strategy, SJVN and its associate Companies have entered into a series of Memorandums of Understanding with various Government and Non-Governmental agencies for allotment of the projects. Such Projects under Allotment include 10 Hydro Projects of 2507 MW, 5 Renewable Projects of 21,000 MW and 10 Pumped Storage Projects of 13,190 MW.

It gives me great satisfaction to share with our shareholders that, the complete blue-print for accomplishing our Shared Vision of achieving 5,000 MW by 2023-24, 25,000 MW by 2030 and 50,000 MW by 2040 has been elaborately charted out. I take great pride in stating that my Vision for this Company which was once thought to be unrealistic by some skeptics is now being translated into a tangible reality. It is all due to the relentless efforts of my team of extremely competent people, unwavering faith and co-operation of my colleagues on the Board and trust of our Shareholders & Investors.

**PROJECT EXECUTION**

Displaying remarkable perseverance, the progress of our under-construction projects is on track despite some geographical and climatic challenges & surprises. The detailed status and progress of the Power Stations and Projects have been amply covered in the Directors' Report. Hence, I am only highlighting some noteworthy accomplishments.

In 2022-23, we were given the mammoth CAPEX target of ₹8000 crores which was the **third highest amongst all the power CPSEs**. However, it is a matter of great pride that your Company has not just attained but surpassed the assigned target with flying colors and has achieved **Record CAPEX of ₹8,240 crores during the year**.

75 MW Parasari SPP was commissioned on 22.11.2022 and is under commercial operation. The installed capacity of the Company has been enhanced to 20915 MW (07 Power Stations). Hon'ble President of India has laid the foundation stone of 1000 MW Bikaner SPP on 03.01.2023. Investment approval for 382 MW Sunni Dam HEP was accorded by Government of India in January 2023 and award of major works (Civil & HM) was completed in the same month. Investment approval for pre-construction activities of 234 MW Purthi HEP & 456 MW Reoti Dugli HEP was accorded by Ministry of Power in December 2022. Financial closures of the 66 MW Dhaualsidh HEP, 70 MW Bagodara SPP and 1000 MW Bikaner SPP were achieved during the year. Company has also secured green finance of ₹915 crores from Japan Bank for International Cooperation to fund 90 MW Omkareshwar Floating SPP and 100 MW Raghnesda SPP.

SJVN's advocacy for "One Basin, One Developer" approach for Integrated River Basis Development for optimum utilization of resources has found widespread acceptance and support not only within the country but also internationally and is now part of hydro development policies of many State Governments & Government of India as well as Government of Nepal. In this sequence, MoU for 490 MW Arun-4 HEP was signed in the august presence of Hon'ble Prime Ministers of India and Nepal on 16th May 2022. Investment approval for pre-construction activities of Arun 4 HEP, Nepal has been accorded by Ministry of Power, Government of India in December 2022.

SJVN is re-writing the rules of the game by focusing on the completion of its projects without time & cost overruns. Riding on the strength of the dedicated team, we aspire to set the benchmark by completing the projects within scheduled timelines. We are cruising ahead and demonstrating our mettle & competitive edge in the domestic and international markets amongst the toughest of the competitors.

**OTHER DEVELOPMENTS**

SJVN has been selected as 4th Renewable Energy Implementing Agency in addition to SECI, NTPC and NHPC by Government of India.

The excellence and accomplishments of your Company and Management have been recognized and rewarded by different institutions at various forums. Some of the major awards

conferred upon the Company during the reporting period include - **CBIP Award for Best Performing Utility in Hydro Power Sector; Achievement Award for creating Social Development and Impact and CIDC Partners in Progress Trophy** at 14th CIDC Vishwakarma Awards, 2023; **Greentech International Environment, Health & Safety Best Practices Award, 2023; Most Progressive Growth Oriented Company** in the Midcap Category by Dalal Street Investment Journal for the year 2022; **Greentech Award for Outstanding Achievements in Environment Protection; Gold Awards in 12th Exceed Environment, HR & CSR Awards, 2022** for Mobile Health Van services and for extensive efforts in the preservation of Environment etc.

“  
 ⚡ **Highest ever single day power generation with 50,534 MU.**  
 ⚡ **Highest portfolio addition- 24 projects aggregating 23,909 MW.**  
 ⚡ **Highest ever income from operations of ₹2935.41 crores.**  
 ”

**RISK MANAGEMENT**

It is a matter of pride for us that your Company has obtained **ISO 31000:2018 certification for implementation of Risk Management System** in November 2022 and it has become the **First CPSE to implement ISO 31000:2018 for Risk Management System**.

The Company has upgraded and implemented a robust Risk Management Framework as per ISO 31000:2018 comprising of elaborate Risk Management Policy, Plans and Procedures for Risk identification, assessment, mitigation, review, reporting, preventive actions & continuous improvement, training and awareness programmes etc.

**CORPORATE SOCIAL RESPONSIBILITY**

SJVN has always been at the forefront of its role as a responsible corporate citizen and has been pioneering Corporate Social Responsibility (CSR) activities for its stakeholders and society. SJVN has formulated and adopted a dynamic CSR & Sustainability Policy, which is in consonance with the Companies Act, 2013 and CSR guidelines issued by the Department of Public Enterprises, Government of India. Time to time, the policy is revised to include revised government guidelines and provisions. Till now, the policy has been updated four times, latest being in December 2022.

During financial year 2022-23, the Company has spent a total amount of ₹59.84 crores on CSR activities which is ₹23.38 crores more than the statutory obligation of ₹36.46 crores. Since inception, SJVN has spent more than ₹340 crores on various CSR activities in the verticals of health & hygiene, education & skill development, women empowerment, infrastructure development, community development, promotion of culture, sustainable development, assistance during natural disasters, protection of heritage etc.

The particulars of our CSR initiatives & impact assessment thereof are detailed in the Annual Report.

**CORPORATE GOVERNANCE**

Your Company believes in the importance of developing a robust governance framework and embracing best governance practices. As a listed company, SJVN has been complying with the requirements of Corporate Governance under the SEBI LODR Regulations and also Guidelines issued by Department of Public Enterprises, Government of India.

**HIGHLIGHTS OF THE YEAR 2023-24**

We have embarked on a new financial year to take the Company to greater heights by drawing strength from cooperation of the stakeholders and commitment of the employees. Due to abnormal climatic factors, company's flagship hydro Power Stations had to deal with exceptionally low water flows during FY 2023-24. Notwithstanding the conditions beyond our

control, we have ensured the best plant availability which is in our hands. In the first quarter of the Financial Year 2023-24, our Power Stations have generated 2107 MU out of which, NJHPs generated 1564 MU, RHPs generated 442 MU and Renewable Power Stations have generated a total of 101 MU till 30th June 2023.

A new all-time high record of 50,534 MU in Single-Day power generation has been set by our two flagship hydro Power Stations in Himachal Pradesh. 1500 MW Nathpa Jhakri Hydro Power Station has set a new record with 39,570 MU and 412 MW Rampur Hydro Power Station with 10,971 MU energy generation in a single day. Also, 50 MW Sadla Wind Power Station has achieved the **Highest ever June month's generation of 15,039 MU** breaking the previous record of 11,119 MU in fiscal 2021-22.

Amongst other major developments during the current fiscal, Government of Arunachal Pradesh has allotted five hydro projects totalling 5097 MW namely 3097 MW Etain, 680 MW Attunli, 500 MW Emimi, 420 MW Amulin and 400 MW Mihumdon Hydro Electric Projects to SJVN.

Public Investment Board meeting for Investment approval of 669 MW Lower Arun HEP was held in May 2023. The Project Development Agreement for the project has been signed with Investment Board of Nepal, Government of Nepal in the benign presence of Hon'ble Prime Minister of India, Sh. Narendra Modi and Prime Minister of Nepal, Sh. Pushpa Kamal Dahal on 1st June 2023.

Power Purchase Agreements have been signed for 200 MW Solar Power Project Capacity with Maharashtra State Electricity Distribution Company Limited and with Solar Energy Corporation of India Limited for 100 MW Wind Power Capacity. Power Usage Agreement for supply of 500 MW Solar power from ongoing 1000 MW Bikaner SPP has been signed with Punjab State Power Corporation Limited.

The Company has signed key MOUs during current financial year including MoU with - REC Limited for financing the projects of the Company and its Subsidiaries & Joint Ventures to the extent of ₹50,000 crores; and with Government of Goa for development of Renewable Energy, Hydro Power Projects, PSPs and Ocean floating Solar Projects in the state.

Letter of Intent for 100 MW Grid connected Wind Power Project in Gujarat has been received from Gujarat Urja Vikas Nigam Limited on 4th June 2023. The Company has bagged another 200 MW Grid connected Wind Power Project from SECI. Letter of Intent has also been received from the PSPCL for procurement of 1200 MW of solar power.

**MACRO ECONOMIC SCENARIO AND GOVERNMENT INITIATIVES**

India's growth continues to be resilient as it was rated as the fastest-growing major economy during FY 2022-23. The country's GDP has reached \$3.75 trillion in 2023, from around \$2 trillion in 2014, moving from 10th largest to 5th largest economy in the world. India is now being called a Bright Spot in the global economy. Indian economy in FY23 has nearly "recovered" what was lost, "renewed" what had paused, and "re-energized" what had slowed during the pandemic and since the conflict in Europe. A range of pragmatic and transformational policies of the government, which continued through the pandemic helped catalyze a sharp economic recovery. The growth that India is witnessing, apart from the CAPEX push by the government, is coming from healthy balance sheets of the corporates and a well-capitalized financial system.

Electricity (Late Payment Surcharge and Related Matters) Rules, 2022 gave relief to the DISCOMs, as well as electricity consumers and at the same time generating companies are also benefiting from assured monthly payments, which will help the whole power sector to become financially viable.

For removing the barriers in availability and utilization of renewable energy and to address the issues that have hindered the growth of open access for a long time, Green Open Access Rules, 2022 have been issued. The Rules reduce the Open Access limit from 1 MW to 100 kW, which paved the way for small consumers to purchase renewable energy and there is no limit for captive consumers.

Revised scheme for flexibility in generation and scheduling of Thermal/Hydro Power Station through bundling with renewable energy and storage power is showing its positive impact. Dispute Avoidance Mechanism for avoidance/ resolution of contractual disputes at initial stage by engagement of an Independent Engineer and Dispute Resolution Mechanism for resolution of disputes through Conciliation Committees have been devised by Ministry of Power.

These transformative reforms and initiatives in recent years have propelled forward the nation on its journey to achieve its twin goals of universal access to affordable power and acceleration of clean energy transition.

**FUTURE PROSPECTS**

The GDP growth figures in 2022-23 reflect the resilience of the Indian economy amidst global challenges. In global scenario, the inflation has begun to slow down in both developed and emerging economies. In FY 2023-24 this growth will be supported by solid domestic demand and pickup of capital investment. Compensating for private sector's caution in capital expenditure, government has substantially raised the capital

expenditure. The CAPEX target for SJVN for FY 2023-24 has been set once again to a historic high of ₹10,000 crore and the Company is geared up to accomplish the same.

FY 2023-24 shall be especially significant as **Projects totaling 1455 MW are lined up for commissioning and commencement of commercial operations** during the year which include - 60 MW Naitwar Mori HEP, one unit of 660 MW of Buxar TPP, 250 MW (Phase-1) of Bikaner SPP, 100 MW Raghnesda SPP, 100 MW Pojewal & Rurki SPP, 90 MW Omkareshwar floating SPP, 75 MW Gurhah SPP, 70 MW Bagodara SPP and 50 MW Gujrat SPP. In addition, Double Circuit 220 kV Mori Snail Transmission Line in Uttarakhand & Himachal Pradesh is also expected to be commissioned during the year.

As a premier power utility, SJVN is spearheading the current transformative paradigm shift of Indian Power Sector from fossil fuel energy base to renewable energy base. We at SJVN are performing our duty towards the nation by strengthening the energy sector.

Under the Paris Agreement - 2015 for carbon neutralization, Government of India has committed to reduce the Greenhouse gases emissions intensity by 45% below 2005 levels. For this, 50% of installed electric power capacity is planned to be generated from non-fossil sources by 2030. Government has also permitted 100% FDI under automatic approval in renewable sector.

In the Union Budget 2023, some path breaking announcements have been made towards net-zero emission by 2070. The government intends to reduce the country's estimated total carbon emissions by 1 billion tonnes by the end of the current decade. ₹35,000 crores have been earmarked for energy transition and net-zero carbon emission. Also, ₹19,700 crores have been earmarked for the National Green Hydrogen Mission. By 2030, India is committed to reduce carbon intensity of its GDP by 45% of 2005 level.

All these policy decisions are bound to drive up the growth of renewable sector which in turn will open new vistas for the Company.

**ACKNOWLEDGMENT**

As my present tenure as CMD of this esteemed Company nears completion, it gives me tremendous satisfaction to report to our shareholders that all key parameters of the Company be it **Project Portfolio, Networth, CAPEX, Share Price, Market Capitalization, Revenue, Book Value, etc. have scaled their All-Time Highs** during recent months. Nothing is more gratifying than to see the Company scale the lofty peaks of success and accomplishments each day. I consider myself fortunate to have witnessed and participated first-hand in the dawn of this Golden Era of the Company.

On this occasion, I would like to remember the contribution and express my deep gratitude for all the founding fathers and architects who conceived and built this Company and laid a strong foundation of which we are reaping the benefits today. I would also like to place on record my deepest appreciation for my colleagues on the Board - past & present. My fellow Board Members have always stood by me and extended their unfaltering trust and co-operation.

A tree's beauty lies in its branches but its strength lies in its roots. Similarly, the strength of SJVN lies in its employees. Our grit combined with our attitude has brought us where we are today - **Strong and Proud with a 55814 MW Portfolio**. I feel highly privileged to be leading the Company that is breaking barriers and conquering new frontiers.

I take this opportunity to place on record my sincere gratitude for the guidance and cooperation extended by Ministry of Power, Government of India. Your support has motivated us to exceed the expectations and to set our sight high on bigger goals.

I also express my thanks to various Ministries / Departments of Government of India - Ministry of New & Renewable Energy, Ministry of Finance, Ministry of External Affairs, Ministry of Environment & Forest, Central Electricity Authority, Central Water Commission, Geological Survey of India; State Governments of Himachal Pradesh, Rajasthan, Maharashtra, Uttar Pradesh, Odisha, Gujarat, Uttarakhand, Bihar, Punjab, Madhya Pradesh, Arunachal Pradesh, Assam, and Mizoram; Government of Nepal; other Governmental and Non-Governmental agencies; Statutory, Cost, Secretariat and Internal Auditors; our Customers; Business associates; various Financial Institutions & Bankers and Regulatory authorities.

Above all, I thank all our Shareholders & Investors for placing faith in the Company. I look forward to your continued support, trust and cooperation.

I look forward to further raising the bar and setting standards even higher for ourselves. I expect my team to commit their untiring efforts and unflinching commitment to achieve the goals we have aspired for ourselves. I believe our well-poised strategy, combined with our relentless execution, will continue to create long-term sustained value for our shareholders and stakeholders.

Thanking you all.  
(Nand Lal Sharma)  
Date: 28<sup>th</sup> September, 2023 Chairman & Managing Director  
Place: Shimla DIN: 03495554

**एसजेवीएन लिमिटेड**  
(भारत सरकार एवं हिमाचल प्रदेश सरकार का संयुक्त उपक्रम)  
मिनी रत्न एवं शेड्यूल 'ए' पीएसयू  
Visit us at: www.sjvn.nic.in  
Regd. Off.: Shakti Sadan, SJVN Corporate Office Complex, Shanan, Shimla - 171006, Himachal Pradesh (India)

**SJVN LIMITED**  
(A Joint Venture of Govt. of India & Govt. of Himachal Pradesh)  
A Mini Ratna & Schedule "A" PSU  
CIN : L40101HP1988GOI008409

