



SJVN/CS/93/2023-

Date: 09/10/2023

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.

BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai 400001, India.

Sub: Minutes of 35th Annual General Meeting held on 28.09.2023

Sir

In compliance with **Regulation 30** of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 we forward herewith a copy of minutes of the 35th Annual General Meeting of the Members of the Company held at 15:00 HRS on 28th September 2023 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 35TH ANNUAL GENERAL MEETING

DATE	:	28TH SEPTEMBER 2023 (THURSDAY)
TIME OF COMMENCEMENT	:	15:00 HRS
TIME OF CONCLUSION	:	16:42 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 Nand Lal Sharma : Chairman and Managing Director ... **In Chair**
2. Smt. Geeta Kapur : Director (Personnel)
3. Shri Akhileshwar Singh : Director (Finance)
4. Shri Sushil Sharma : Director (Projects)
5. Shri Rajeev Sharma : GoHP Nominee Director
6. Dr. Udeeta Tyagi : Independent Director & Chairperson of the
Nomination & Remuneration Committee
7. Shri Saroj Ranjan Sinha : Independent Director & Chairman of the
Stakeholders' Relationship Committee and Risk
Management Committee
8. Dr. Danveer Singh Yadav : Independent Director & Chairman of the Audit
Committee
9. Dr. Shashikant Jagannath : Independent Director & Chairman of the CSR, SD
Wani and R&D Committee

Leave of absence was granted by the Chairman to Shri Ajay Tewari, 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 Arun Kumar Garg : Director, Ministry of Power, Government of India
- Representative of the President of India

2. Shri Rajeev Sharma : Secretary (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 Avinash Gupta : 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 the General Circular numbers 14/2020, 17/2020, 20/2020, 02/2021, 02/2022 and 10/2022 issued by the Ministry of Corporate Affairs (MCA) and Circular number SEBI/HO/CFD/CMD1/CIR/P/2020/79, SEBI/HO/CFD/CMD2/CIR/P/2021/11, SEBI/HO/CFD/CMD2/CIR/P/2022/62 and SEBI/HO/CFD/PoD-2/P/CIR/2023/4 issued by the 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.

77 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. 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 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 2022-23 and for the 1st Quarter of FY 2023-24, 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 25th September 2023 at 09.00 A.M. and ended on 27th September 2023 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, status of ongoing power generation projects, Company's expansion plans, Company's strategy to balance its energy generation mix and changing market dynamics and renewable energy trends.

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 16:42 HRS.

The Scrutinizer submitted his consolidated report on remote e-voting and e-voting process conducted at the Meeting on 29th September 2023 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 35th Annual General Meeting held on 28th September 2023.

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, 2023, 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	1205	6	1211	3376100800	8335	3376109135	100
Voted in favour	1187	6	1193	3368367096	8335	3368375431	99.7709
Voted against	18	0	18	7733704	0	7733704	0.2291
Invalid Votes	Nil	Nil	NA	Nil	Nil	NA	NA

The following resolution was therefore passed by the requisite majority:

“RESOLVED THAT, Audited Standalone Financial Statements and Audited Consolidated Financial Statements for the Financial Year ended 31st March, 2023, Directors' Report, Independent Auditors' Report and the comments thereon of the Comptroller & Auditor General of India, if any, 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 Month of February 2023 and to declare the final dividend of ₹0.62/- per share on equity shares of the Company for the financial year 2022-23.
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	1207	6	1213	3376110984	8335	3376119319	100
Voted in favour	1183	6	1189	3376102227	8335	3376110562	99.9997
Voted against	24	0	24	8757	0	8757	0.0003
Invalid Votes	Nil	Nil	NA	Nil	Nil	NA	NA

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, 2023, as per the resolution passed by the Board of Directors at their meeting held on February 06, 2023 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 payment of dividend @ 6.2% i.e. ₹0.62/- per share on 392,97,95,175 equity shares of the Company for the year ended March 31, 2023.”

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	1201	6	1207	3376097927	8335	3376106262	100
Voted in favour	1146	6	1152	3367373304	8335	3367381639	99.7416
Voted against	55	0	55	8724623	0	8724623	0.2584
Invalid Votes	Nil	Nil	NA	Nil	Nil	NA	NA

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 appoint a Director in place of Shri Sushil Sharma [DIN 08776440] , 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	1200	6	1206	3376097656	8335	3376105991	100
Voted in favour	1144	6	1150	3367379101	8335	3367387436	99.7418
Voted against	56	0	56	8718555	0	8718555	0.2582
Invalid Votes	Nil	Nil	NA	Nil	Nil	NA	NA

The following resolution was therefore passed by the requisite majority:

“RESOLVED THAT, Shri Sushil Sharma [DIN 08776440] be and is hereby re-appointed as Director of the Company liable to retire by rotation.”

SPECIAL BUSINESS:

V. Resolution No. 5: -

Agenda No.	5
Subject matter of resolution	To approve the Appointment of Shri Ajay Tewari as a 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	1198	6	1204	3369228497	8335	3369236832	100
Voted in favour	1136	6	1142	3326422836	8335	3326431171	98.7295
Voted against	62	0	62	42805661	0	42805661	1.2705
Invalid Votes	Nil	Nil	NA	Nil	Nil	NA	NA

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 Ajay Tewari (DIN 09633300) who was appointed as a Government of India Nominee Director of the Company w.e.f. 01st December 2022 by the President of India vide Ministry of Power, Government of India's order 15-22/9/2018-H-II dated 01.12.2022 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 Rajeev Sharma 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	1199	6	1205	3376088214	8335	3376096549	100
Voted in favour	1134	6	1140	3360040710	8335	3360049045	99.5247
Voted against	65	0	65	16047504	0	16047504	0.4753
Invalid Votes	Nil	Nil	NA	Nil	Nil	NA	NA

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 Rajeev Sharma (DIN 06929504) who was appointed as a Government of Himachal Pradesh Nominee Director of the Company w.e.f. 21st February 2023 by the President of India vide Ministry of Power, Government of India's order 15-22/1/2018-Hydel-II (MoP) dated 21.02.2023 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 approve the Appointment of Dr. Shashikant Jagannath Wani as Independent Director.
Type of Resolution	Special

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	1195	6	1201	3369216603	8335	3369224938	100
Voted in favour	1129	6	1135	3318670042	8335	3318678377	98.4998
Voted against	66	0	66	50546561	0	50546561	1.5002
Invalid Votes	Nil	Nil	NA	Nil	Nil	NA	NA

The following resolutions 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 Dr. Shashikant Jagannath Wani (DIN 09485642) as an Independent Director of the Company w.e.f. 13th March 2023 by the President of India vide Ministry of Power, Government of India's order 15-22/4/2021-Hydel-II dated 13.03.2023 in exercise of powers conferred under Article 32 of the Articles of Association of the Company be and is hereby approved.”

VIII. Resolution No. 8: -

Agenda No.	8
Subject matter of resolution	To ratify the remuneration of Cost Auditor for 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	1199	6	1205	3342051737	8335	3342060072	100
Voted in favour	1146	5	1151	3342021866	8333	3342030199	99.9991
Voted against	53	1	54	29871	2	29873	0.0009
Invalid Votes	Nil	Nil	NA	Nil	Nil	NA	NA

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 remuneration of ₹2,10,000/- plus GST 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 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: 09.10.2023

Date of Entry in Minute Book: 09.10.2023



(Nand Lal Sharma)

Chairman & Managing Director

DIN: 03495554