



SJVN/CS/93/2023-

Date: 02/06/2023

**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: Intimation of schedule of institutional investors meet**

Sir/Madam,

In compliance with regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we inform you that the Company will be participating in non-deal road shows and shall be meeting prospective investors on 5-6 June, 2023 in Mumbai. A copy of the corporate presentation for the non-deal road show is enclosed herewith and can also be accessed under the Investor Relations section on the website of Company i.e., [www.sjvn.nic.in](http://www.sjvn.nic.in).

Please note that no unpublished price sensitive information is proposed to be shared during the meeting(s).

*Note: The date of the non-deal road show is subject to change. Changes may happen due to exigencies on the part of the investor and/or the Company. Investors may meet the Company official(s) for any further follow up discussions.*

Kindly take the above information on record and oblige.

Thanking you,

Yours faithfully,

(Soumendra Das)  
Company Secretary

**Encl:**

As stated above

# **SJVN** **POWERING GREEN GROWTH**



**SJVN Limited**

**Corporate Presentation**

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- All figures mentioned are for the Company on consolidated basis and are as of March 31, 2023, unless indicated otherwise.
- FY means the Financial Year starting April 1 and ending March 31
- 1 Crore = 10 Million = 100 Lakh

# Table of Contents

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<b>1</b>	<b>Company Profile</b>	<b>4</b>
<b>2</b>	<b>Operational &amp; Financial Highlights</b>	<b>17</b>
<b>3</b>	<b>Industry Overview</b>	<b>21</b>
<b>4</b>	<b>Investment Highlights</b>	<b>23</b>
<b>5</b>	<b>Annexures</b>	<b>25</b>



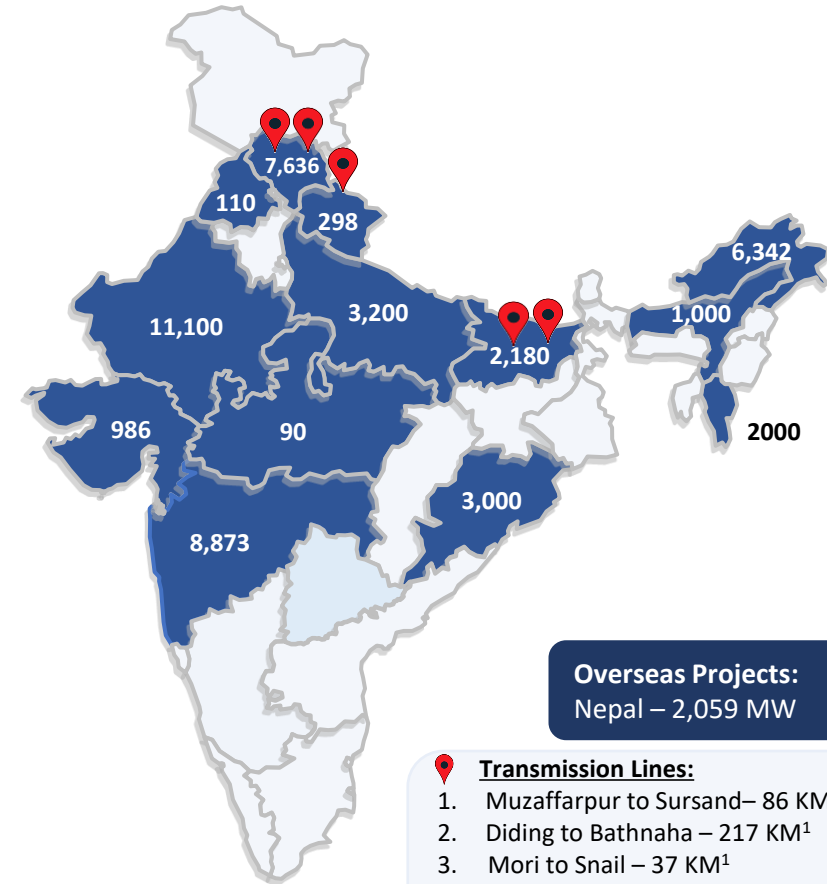
# Company Profile

# Company Overview



1. Incorporated in 1988, SJVN is a **Mini Ratna, Category I and Schedule A CPSE**
2. Declared as '**Most Efficient and Profitable Mini Ratna**' in the PSU Award of the Year 2020 by The Dalal Street Investment Journal
3. One of the **largest hydro power generation companies** having execution/operational track record of 35 years
4. Major **geographical presence** in high potential hydro power capacity states i.e. H.P., Uttarakhand, Arunachal Pr. and neighbouring country of Nepal
5. Sovereign backing and consistently **dividend paying** company
6. Credit Rating – **AA+/Stable** (CRISIL Rating as on 19-Aug-22)
7. In 2021, received **Category – I license** for **power trading** business
8. Incorporated a new subsidiary **SJVN Green Energy Limited** in March 2022
9. In 2023, assignment of **Renewable Energy Implementing Agency** by Govt.

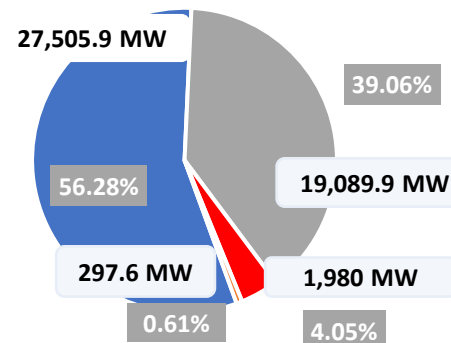
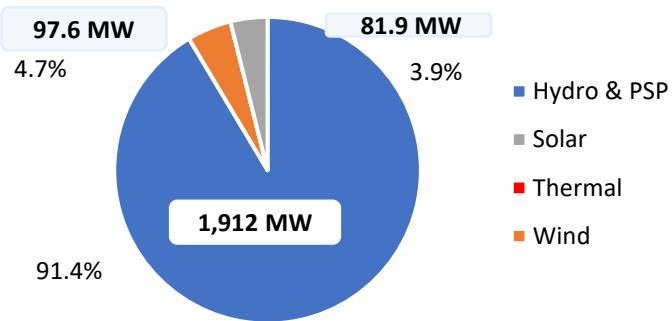
## Strong Presence across Major Power Generating States



## Segment Wise Power Generation Capacity

Operating Projects – 2,091.5 MW

Total Project Portfolio – 48,873 MW



**Overseas Projects:**  
Nepal – 2,059 MW

- Transmission Lines:**
1. Muzaffarpur to Sursand – 86 KM
  2. Diding to Bathnaha – 217 KM<sup>1</sup>
  3. Mori to Snail – 37 KM<sup>1</sup>
  4. Luhri HEP Stage 1 (HP) – 34 KM<sup>1</sup>
  5. Dhaulasidh HEP (HP) – 17 KM<sup>1</sup>

Projects worth 39,262.9 MW capacity are under survey & investigation phase; 4,438 MW under construction & 3,081 MW under pre-construction phase

# Project Portfolio - Power Generation (1/3)



S.N.	Project	Location	Project Phase			Capacity (In MW)	Expected COD
			Operational	Under Construction	Under Pre-Construction		
<b>Hydro</b>							
1	Nathpa Jhakri Hydro Power Station	Himachal Pradesh	1,500	-	-	<b>4,243</b>	Operational
2	Rampur Hydro Power Station	Himachal Pradesh	412	-	-		Operational
3	Naitwar Mori HEP	Uttarakhand	-	60	-		June, 2023
4	Arun- 3 HEP	Nepal	-	900	-		March, 2024
5	Dhaulasidh HEP	Himachal Pradesh	-	66	-		November, 2025
6	Luhri Stage-I HEP	Himachal Pradesh	-	210	-		January, 2026
7	Sunni Dam HEP	Himachal Pradesh	-	382	-		March, 2028
8	Jakhol Sankri HEP	Uttarakhand	-	-	44		NA
9	Lower Arun HEP	Nepal	-	-	669		NA
	<b>Total</b>		<b>1,912</b>	<b>1,618</b>	<b>713</b>		
<b>Wind</b>							
1	Khirvire Wind Power Plant	Maharashtra	47.6	-	-	<b>297.6</b>	Operational
2	Sadla Wind Power Plant	Gujarat	50.0	-	-		Operational
3	SECI Wind Power Project	Gujarat	-	-	100		NA
4	GUVNL Phase V WPP	Gujarat	-	-	100		NA
	<b>Total</b>		<b>97.6</b>	<b>-</b>	<b>200</b>		

Projects with expected COD in FY24 taking the cumulative FY24 Capacity to 5,857MW

Well positioned to contribute towards India's ambitious target of renewable energy capacity creation of 500 GW by 2030

# Project Portfolio - Power Generation (2/3)



S.N.	Project	Location	Project Phase			Capacity (In MW)	Expected COD
			Operational	Under Construction	Under Pre-Construction		
<b>Solar</b>							
1	Charanka Solar Power Plant	Gujarat	5.6	-	-		
2	Grid connected SPP at NJHPS	Himachal Pradesh	1.3	-	-		Operational
3	Parasan Solar Power Plant	Uttar Pradesh	75.0	-	-		
4	Gujrai Solar Power Project	Uttar Pradesh	-	50	-		September, 2023
5	Gurhah Solar Power Project	Uttar Pradesh	-	75	-		September, 2023
6	Bagodara Solar Power Project	Gujarat	-	70	-		October, 2023
7	Raghnesda Solar Project	Gujarat	-	100	-		December, 2023
8	Pojewal & Rurki Chandpur SPP	Punjab	-	100	-		December, 2023
9	CPSU Scheme Bikaner SPP	Rajasthan	-	1,000	-		February, 2024
10	Omkareshwar Floating SPP	M. P.	-	90	-		February, 2024
11	BBMB Floating SPP	Himachal Pradesh	-	15	-		April, 2024
12	Jamui Solar Power Project	Bihar	-	-	125		
13	Banka Solar Power Project	Bihar	-	-	75		NA
14	GUVNL SPP Phase XIII	Gujarat	-	-	100		

Projects with expected COD in FY24 taking the cumulative FY24 Capacity to 5,857MW

Well positioned to contribute towards India's ambitious target of renewable energy capacity creation of 500 GW by 2030



# Project Portfolio - Power Generation (3/3)



S.N.	Project	Location	Project Phase			Capacity (In MW)	Expected COD
			Operational	Under Construction	Under Pre-Construction		
<b>Solar</b>							
15	BBMB Ground Mounted SPP	Punjab (10) + HP (8)	-	-	18	3089.9	NA
16	GUVNL SPP Phase XIV	Gujarat	-	-	260		
17	Maharashtra SPP Phase VII	Maharashtra	-	-	200		
18	Maharashtra SPP Phase IX	Maharashtra	-	-	200		
19	Erai Dam Floating SPP	Maharashtra	-	-	105		
20	GUVNL Khavda SPP Phase XVII	Gujarat	-	-	200		
21	RUVNL Solar Power Project	Rajasthan	-	-	100		
22	Indora Solar Power Project	H. P.	-	-	12.5		
23	Thaplan Solar Power Project	H. P.	-	-	112.5		
	<b>Total</b>		<b>81.9</b>	<b>1500</b>	<b>1508</b>		
<b>Thermal</b>							
1	Buxar Thermal Power Project	Bihar	-	1,320	660	1,980	March, 2024
	<b>Total</b>		-	<b>1,320</b>	<b>660</b>		
	<b>Grand Total</b>		<b>2,091.5</b>	<b>4,438.0</b>	<b>3,081.0</b>	<b>9,610.5</b>	

Projects with expected COD in FY24 taking the cumulative FY24 Capacity to 5,857MW

Note: Refer to Annexure for 36 nos. of Projects/MOUs under Survey and Investigation phase.

Well positioned to contribute towards India's ambitious target of renewable energy capacity creation of 500 GW by 2030

# Transmission Line Projects



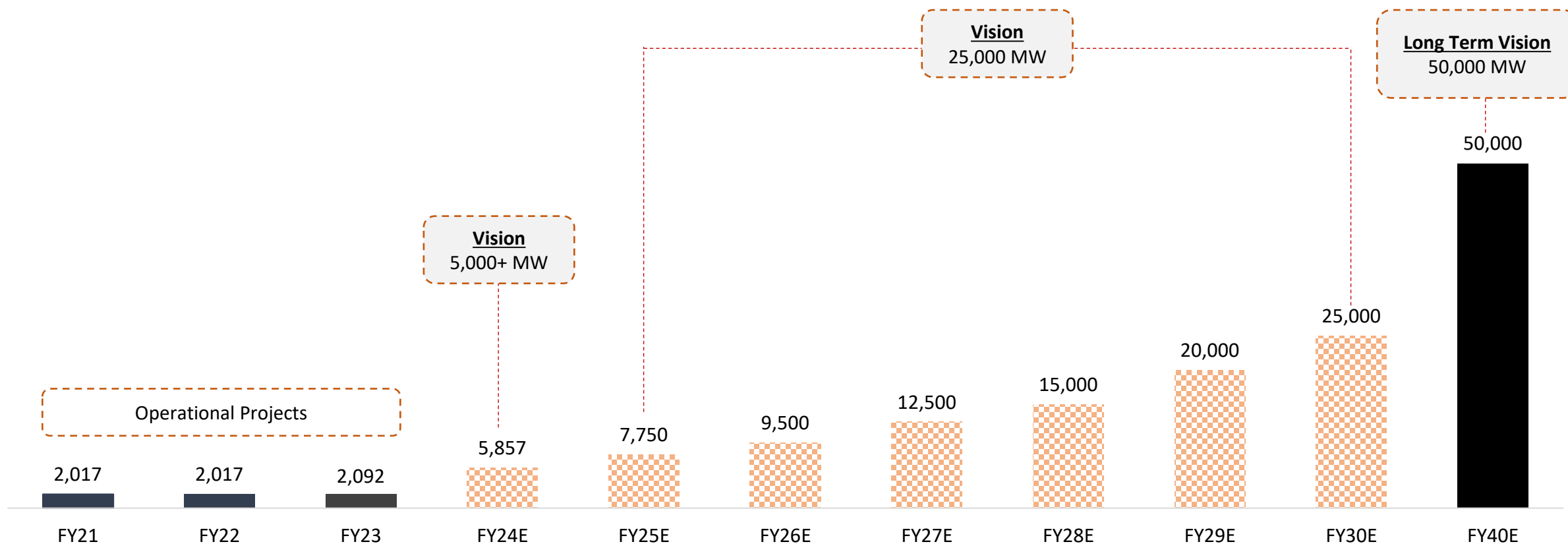
S.N.	Transmission Projects	Location	Project Phase		Length (In Km)	Expected COD
			Operational	Under Construction		
<b><u>Transmission Line Projects</u></b>						
1	400 kV Transmission Line (CPTC- JV- 26% share)	Bihar	86	-	391	-
2	400 kV Double Circuit Transmission Line	Nepal	-	217		December 2023
3	220 kV Double Circuit Transmission Line	Uttarakhand	-	37		May 2023
4	Luhri HEP Stage 1	Himachal Pradesh	-	34		September 2025
5	Dhulasidh HEP	Himachal Pradesh	-	17		August 2025
	<b>Total</b>		<b>86</b>	<b>305</b>		

Projects with expected COD in FY24 taking the cumulative FY24 Capacity to 5,857MW

# Well Positioned to grow Exponentially



Capacity Addition due to Identified Projects (MW)



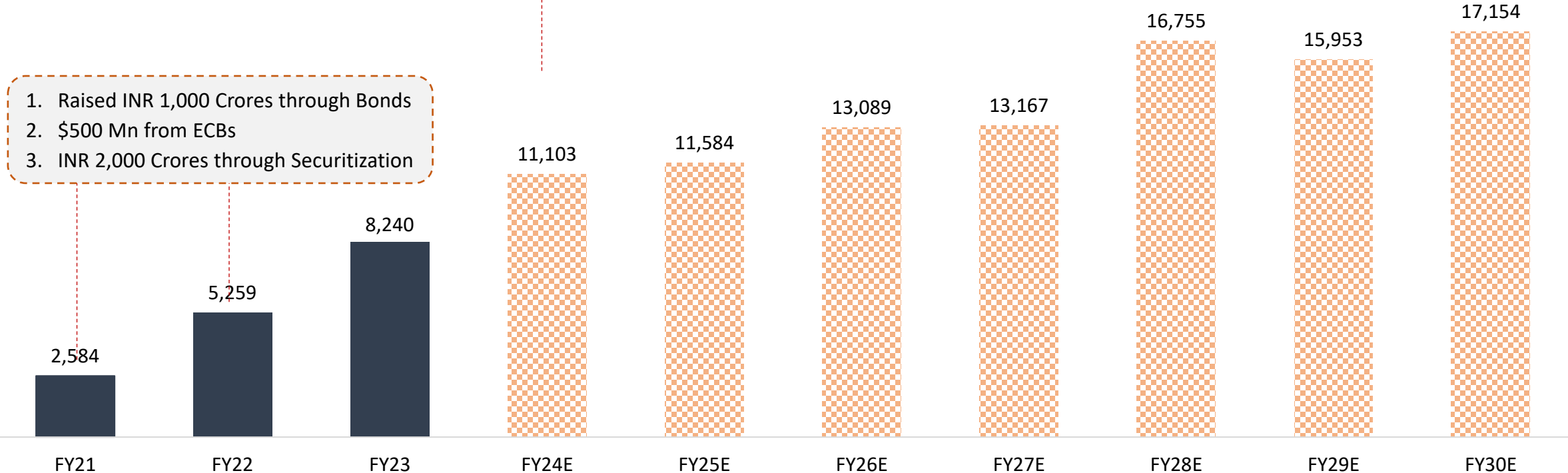
# Capex Plan to Support Project Execution



## YoY capex vis-a-vis funding guidance (INR Crores)

1. Securitization of existing assets – INR 7,500–8,000 Crores
2. By 2024, debt funding of INR 10,000 Crores is expected
3. Bonds, ECBs and other market instruments may be used for project funding
4. Internal accruals

Projects financing with equity participation of SJVN (20-30%) and debt financing (70-80%)









1. Raised INR 1,000 Crores through Bonds
2. \$500 Mn from ECBs
3. INR 2,000 Crores through Securitization







# Key Projects Highlights (1/5)









## Nathpa Jhakri Hydro Power Station (NJHPS)

-  **Operational** - Since May 2004
-  **Installed Capacity** – 1,500 MW
-  **Tariff** – INR 2.36 per unit
-  **Approved Project Cost** – INR 8,575 Crores
-  **Design Energy** – 6,612 MU
-  **Other Info/Specifications** –
  - India's Largest Hydro Project
  - Cumulative Energy Generation – 121.7 BU
  - 27.4 Km long head race tunnel of 10.15 m diameter
  - 62.5 m high Concrete Gravity dam







## Rampur Hydro Power Station

-  **Construction** – 2007 | **Operational** – December 2014
-  **Installed Capacity** – 412 MW
-  **Tariff** – INR 4.17 per unit
-  **Approved Project Cost** – INR 4,130 Crores
-  **Design Energy** – 1,878 MU
-  **Other Info/Specifications** –
  - Cumulative Energy Generation – 16.9 BU
  - Tandem with the upstream 1500 MW NJHPS
  - Head race concrete line tunnel of 15.2 Km with a 10.50 m diameter

## Buxar Thermal Power Project

-  **Construction** – Started in 2019
-  **Installed Capacity** – 1,320 MW
-  **Tariff** – INR 4.19 per unit
-  **Approved Project Cost** – INR 10,439 Crores
-  **Design Energy** – 9,828 MU
-  **Other Info/Specifications** –
  - Capex incurred (Till April 2023) – INR 7,598 Crores
  - Expected COD – March 2024







## LHEP-1

-  **Construction** – Started in 2020
-  **Installed Capacity** – 210 MW
-  **Tariff** – INR 4.06 per unit
-  **Approved Project Cost** – INR 1,810 Crores
-  **Design Energy** – 758 MU
-  **Other Info/Specifications** –
  - Capex incurred (Till April 2023) – INR 1,120 Crores
  - Expected COD – January 2026
  - 80 m high Concrete Gravity dam
  - Dam Toe Surface Powerhouse







# Key Projects Highlights (2/5)








## Dhulasidh HEP

-  **Construction** – 2021
-  **Installed Capacity** – 66 MW
-  **Tariff** – INR 4.46 per unit
-  **Approved Project Cost** – INR 688 Crores
-  **Design Energy** – 304 MU
-  **Other Info/Specifications** –
  - Capex Incurred (Till April 2023) – INR 400 Crores
  - Expected COD – November 2025
  - Dam Toe Surface Powerhouse







## Arun – 3 HEP

-  **Construction** – 2017
-  **Installed Capacity** – 900 MW
-  **Tariff** – INR 4.00 per unit
-  **Approved Project Cost** – INR 5,724 Crores
-  **Design Energy** – 3,924 MU
-  **Other Info/Specifications** –
  - Capex Incurred (Till April 2023) – INR 3,415 Crores
  - Expected COD – March 2024
  - 80 m high Concrete Gravity Dam

## Parasan Solar Project

-  **Construction**– 2021 | **Operational**– 22<sup>nd</sup> November 2022
-  **Installed Capacity** – 75 MW
-  **Tariff** – INR 2.68 per unit
-  **Project Cost** – INR 450 Crores
-  **Design Energy** – 168 MU

## Sunni Dam HEP






-  **Awarded major works** – January 2023
-  **Installed Capacity** – 382 MW
-  **Tariff** – INR 3.90 per unit
-  **Approved Project Cost** – INR 2,615 Crores
-  **Design Energy** – 1381.8 MU
-  **Other Info/Specifications** –
  - Capex incurred (Till April 2023) – INR 469 Crores
  - Expected COD – March 2028

Sunni Dam HEP, Dhulasidh HEP and LHEP-1 are Dam-to- Powerhouse projects, where construction of HRT is not required. This leads to lesser geographical surprise leading to lesser costs and execution time for the projects






# Key Projects Highlights (3/5)









## Naitwar Mori HEP

-  **Construction** – 2017
-  **Installed Capacity** – 60 MW
-  **Updated Project Cost** – INR 1,272 Crores
-  **Design Energy** – 216 MU
-  **Other Info/Specifications** –
  - 18.5 m High barrage
  - 4.33 Km, Modified Horseshoe Type HRT
  - Expected COD - June 2023







## Lower Arun HEP

-  **Installed Capacity** – 669 MW
-  **Tariff** – INR 4.99 per unit
-  **Estimated Project Cost** – INR 4,797 Crores
-  **Design Energy** – 2,901 MU
-  **Other Info/Specifications** –
  - Capex Incurred (Till April 2023) – INR 25 Crores
  - Expected COD – March 2027
  - Investment approval expected shortly
  - Expected award of major works- shortly
  - In tandem with the upstream 900 MW Arun 3 HEP

## Bagodara Solar Project

-  **Construction** – 2021
-  **Installed Capacity** – 70 MW
-  **Tariff** – INR 2.21 per unit
-  **Approved Project Cost** – INR 339 Crores
-  **Design Energy** – 178 MU
-  **Other Info/Specifications** –
  - Capex Incurred (Till April 2023) – INR 216 Crores
  - Expected COD – October 2023






## Solar Project under CPSU 1000 MW

-  **Construction** – 2022
-  **Installed Capacity** – 1,000 MW
-  **Tariff** – INR 2.57 per unit
-  **Estimated Project Cost** – INR 5,492 Crores
-  **Design Energy** – 2,454 MU
-  **Other Info/Specifications** –
  - Capex Incurred (Till April 2023) – INR 2,148 Crores
  - Expected COD – February 2024






# Key Projects Highlights (4/5)









## Raghanesda Solar Project

-  **Construction** - started in 2022
-  **Installed capacity** - 100 MW
-  **Tariff** – INR 2.64 per unit
-  **Estimated project cost** – INR 642 Crores
-  **Design energy** - 252 MU
-  **Other Info/specifications-**
  - Capex incurred till April 2023 – INR 186 Crores
  - Expected COD – December 2023



## Omkareshwar Solar Project

-  **Construction** - started in 2022
-  **Installed capacity** - 90 MW
-  **Tariff** – INR 3.26 per unit
-  **Estimated project cost** – INR 646 Crores
-  **Design energy** - 196.50 MU
-  **Other Info/specifications-**
  - Capex incurred till April 2023 – INR 93 Crores
  - Expected COD – February 2024

## Gujrai Solar Project

-  **Construction** - started in 2022
-  **Installed capacity** - 50 MW
-  **Tariff** – INR 2.98 per unit
-  **Estimated project cost** – INR 280 Crore
-  **Design energy** - 106.51 MU
-  **Other Info/specifications-**
  - Capex incurred till April 2023 – INR 141 Crore
  - Expected COD – September 2023

## Green Hydrogen Pilot Project







-  **Estimated project cost** – INR 8 Crore
-  **Other Info/specifications-**
  - For in-house consumption in Hard Coating Plant (NJHPS)
  - Work awarded in 2022
  - Capacity 20 NM<sup>3</sup>/Hr.
  - Rating – 25 KW
  - Technology – AEM/PEM/Alkaline
  - Expected COD – Shortly









# Key Projects Highlights (5/5)









## BBMB Floating Solar Project

-  **Construction – April, 2023**
-  **Installed Capacity – 15 MW**
-  **Tariff – INR 3.26 per unit**
-  **Estimated Project Cost – INR 90 Crores**
-  **Design Energy – 33 MU**
-  **Other Info/Specifications –**
  - Capex Incurred (Till April 2023) – NIL
  - Expected COD – December 2023


## Gurhah Solar Project

-  **Construction - started in 2022**
-  **Installed capacity - 75 MW**
-  **Tariff – INR 2.98 per unit**
-  **Estimated project cost - INR 467 Crores**
-  **Design energy - 159.76 MU**
-  **Other Info/specifications-**
  - Capex incurred till April 2023 – INR 242 Crores
  - Expected COD – September 2023

## Pojewal & Chandpur Rurki Solar Project

-  **Construction – April, 2023**
-  **Installed Capacity – 100 MW**
-  **Tariff – INR 2.65 per unit**
-  **Estimated Project Cost – INR 600 Crores**
-  **Design Energy – 228 MU**
-  **Other Info/Specifications –**
  - Capex Incurred (Till April 2023) – NIL
  - Expected COD – March 2024

## Solar Module Manufacturing Plant

-  **Info/Specifications-**
  - 1 GW PV Module manufacturing Plant coming at Parwanoo (HP)
  - Mainly for upcoming own Solar Power projects
  - Engagement of Consultant – on card

# Seasoned Management Team



**Nand Lal Sharma**  
Chairman & Managing Director

- Joined SJVN in 2008
- Holds M. Sc. and MBA degrees.
- Vast experience of 33 years in the State Government as well as PSUs and served as an Officer of Himachal Pradesh Administrative Services

## Functional, Nominee & Independent Directors



**Geeta Kapur**  
Director  
(Personnel)



**Akhileshwar Singh**  
Director  
(Finance)



**Sushil Sharma**  
Director  
(Electrical)



**Ajay Tewari**  
Nominee  
Director  
(GoI)



**Rajeev Sharma**  
Nominee  
Director  
(GoHP)



**Shashikant Jagannath Wani**  
Independent  
Director



**Saroj Ranjan Sinha**  
Independent  
Director



**Udeeta Tyagi**  
Independent  
Director



**Danveer Singh Yadav**  
Independent  
Director

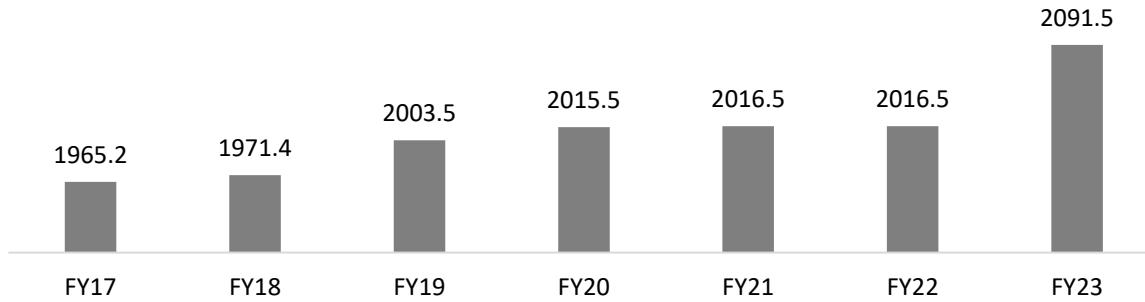


# Operational & Financial Highlights

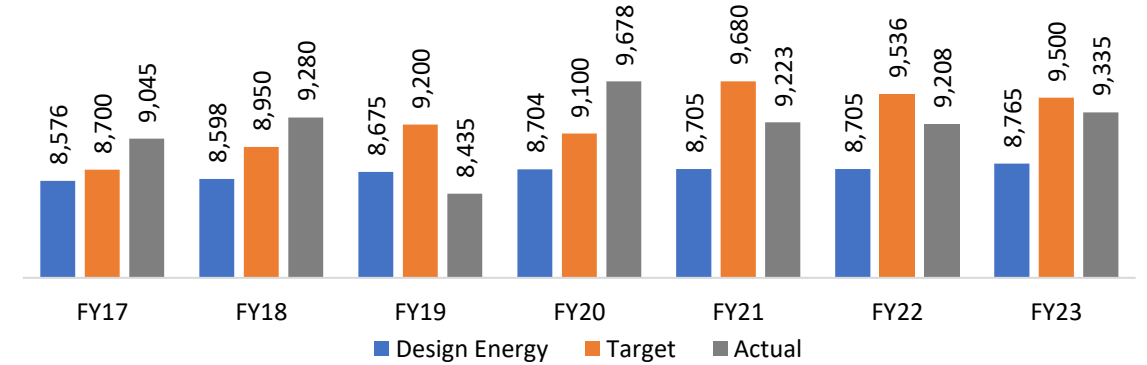
# Operational Highlights



## Installed Power Generation Capacity (MW)

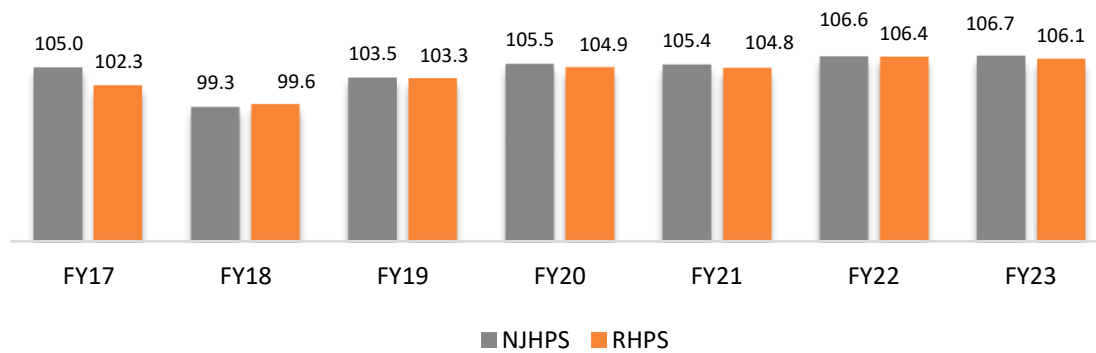


## Gross Power Generation (In MU)

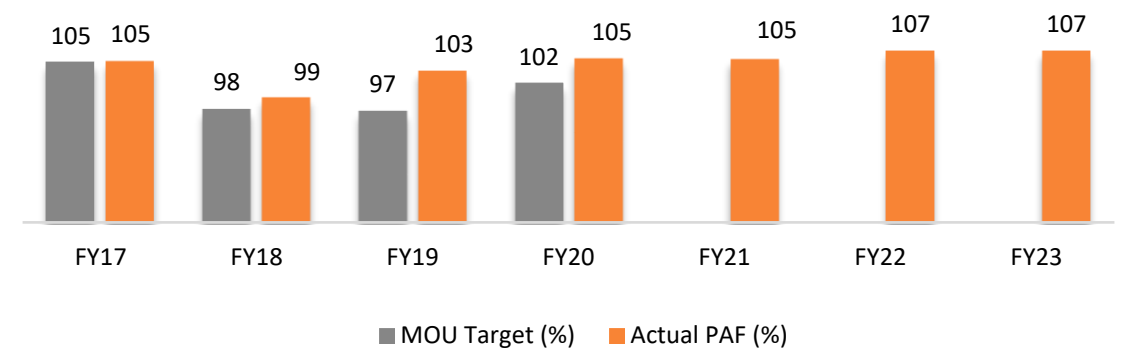


- In the last few years, SJVN overachieved power generation targets
- In FY19, power generation targets were missed due to less discharge in Satluj river

## Plant Availability Factor (%)



- Normative PAF for NJHPS – 90%
- Normative PAF for RHPS – 85%



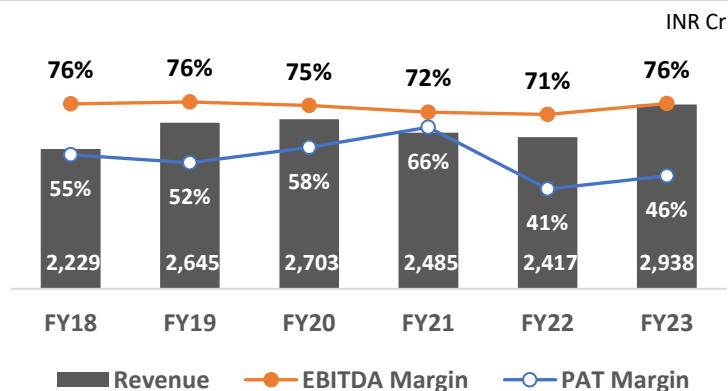
SJVN has one of the highest PAF in the hydro power generation in India

Notes: Installed capacity consists of operational projects only.

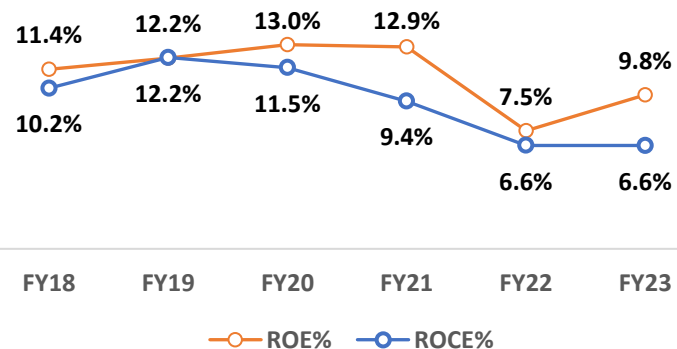
# Financial Highlights



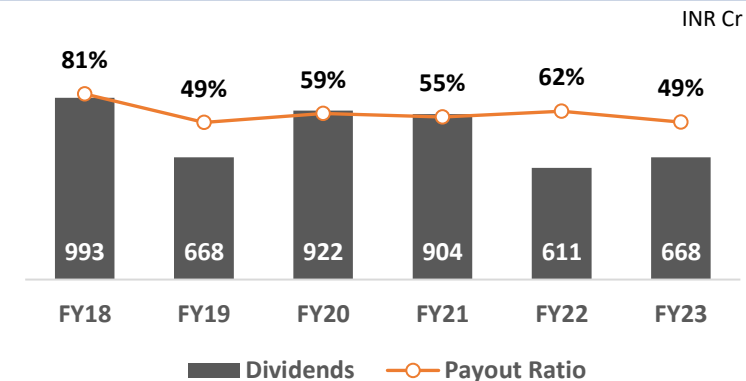
## Consistent Revenue & Margin Profile<sup>1 & 2</sup>



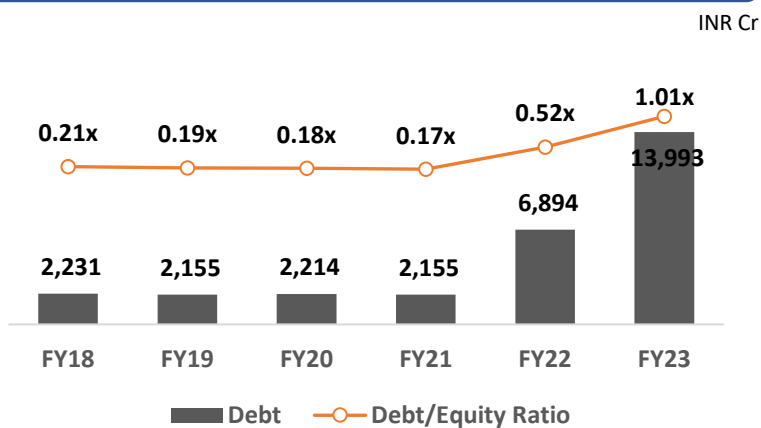
## Return Ratios



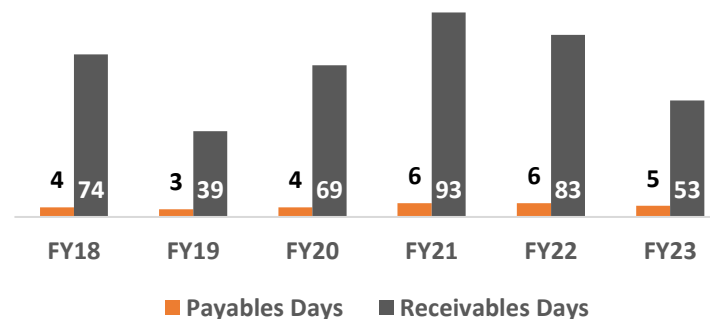
## Consistently Paying Dividend



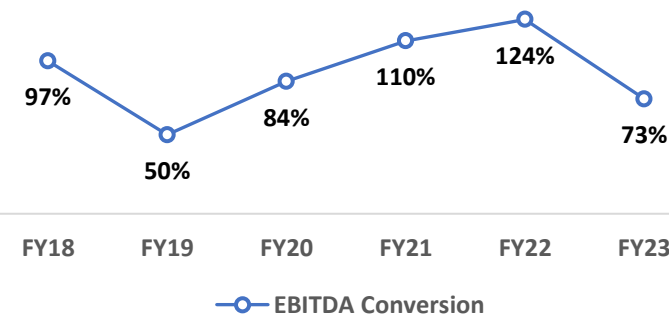
## Debt / Equity Ratio



## Receivables Cycle (Days)



## EBITDA Conversion



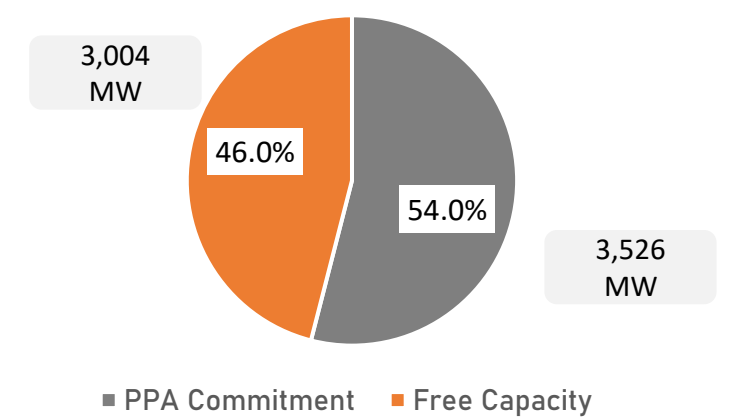
Notes: 1) In FY18, revenue squeezed due to reduced annual fixed charges of NJHPS, implemented as per Central Electricity Regulatory Commission ("CERC") regulations of reduced depreciation which provides "the depreciable value as on 31<sup>st</sup> March of the year closing after a period of 12 years from the effective date of commercial operation of project shall be spread over the balance useful life of the assets"; 2) Revenue in FY19 includes arrears pertaining to FY15 to FY18 due to sales recognition of RHPS earlier on the basis of 85% of the Capital Cost filed with CERC for the tariff period 2014-19.

# PPA Commitments



Project	Parties of PPA	State	Allocation	Capacity	Tenure (Years)	
			(MW)	(%)	Total	Balance <sup>2</sup>
Nathpa Jhakri	UT Chandigarh	Chandigarh	8	0.5%	35	17
	Delhi Transco Ltd	Delhi	142	9.5%	35	17
	Haryana Vidyut Prasaran Nigam	Haryana	64	4.3%	35	17
	Himachal Pradesh State Electricity Board	Himachal Pradesh	37	2.5%	40	22
	Government of Himachal Pradesh	Himachal Pradesh	510	34.0%	35	17
	Power Development Department	J&K	105	7.0%	20	2
	Punjab State Power Corporation	Punjab	114	7.6%	35	17
	Uttar Pradesh Power Corporation	Uttar Pradesh	221	14.7%	35	17
	Uttarakhand Power Corporation	Uttarakhand	38	2.5%	35	17
	Rajasthan Rajya Vidyut Prasaran Nigam	Rajasthan	112	7.5%	35	17
Rampur	Haryana	Haryana	17	4.2%	35	27
	Himachal Pradesh State Electricity Board	Himachal Pradesh	12	2.8%	35	27
	Government of Himachal Pradesh	Himachal Pradesh	161	39.1%	35	28
	Power Development Department	J&K	29	7.1%	35	27
	Punjab State Power Corporation	Punjab	23	5.6%	35	27
	Uttar Pradesh Power Corporation	Uttar Pradesh	57	13.8%	35	27
	Uttarakhand Power Corporation	Uttarakhand	44	10.6%	35	27
	Rajasthan	Rajasthan	32	7.7%	35	27
Buxar	Bihar State Power Holding Corporation	Bihar	1,122	85.0%	25	25
Khirvire	Maharashtra State Electricity Distribution	Maharashtra	48	100%	13	5
Charanka & Sadla	Gujarat Urja Vikas Nigam	Gujarat	56	100%	25	20
Omkareshwar	Madhya Pradesh PMCL	Madhya Pradesh	90	100%	25	21
Bagodara & Raghnesda	Gujarat Urja Vikas Nigam	Gujarat	170	100%	25	25
Pojewel/Chandpur	Punjab State Power Corporation	Punjab	100	100%	25	25
Parasan Solar Power	Uttar Pradesh Power Corporation	Uttar Pradesh	75	100%	25	25
Gujrai Solar Power	Uttar Pradesh Power Corporation	Uttar Pradesh	50	100%	25	25
Gurhah Solar Power	Uttar Pradesh Power Corporation	Uttar Pradesh	75	100%	25	25
BBMB FSPP	Bhakhara Vyas Management Board	BBMB	15	100%	25	25

Total Pipeline<sup>1</sup> - 6530 MW



**Operational Capacity – 2,091.5 MW**

- Tied-up under PPA – 1,904 MW (91%)
- Free capacity – 187.5 MW (9%)

- 14 operational & under construction projects are under PPAs
- Balance tenure ranges between 2 – 28 years
- All PPAs with public sector enterprises
- Total PPA capacity – 3,526 MW
  - ✓ PPAs for operational projects – 1,904 MW
  - ✓ PPAs for under construction projects – 1,622 MW

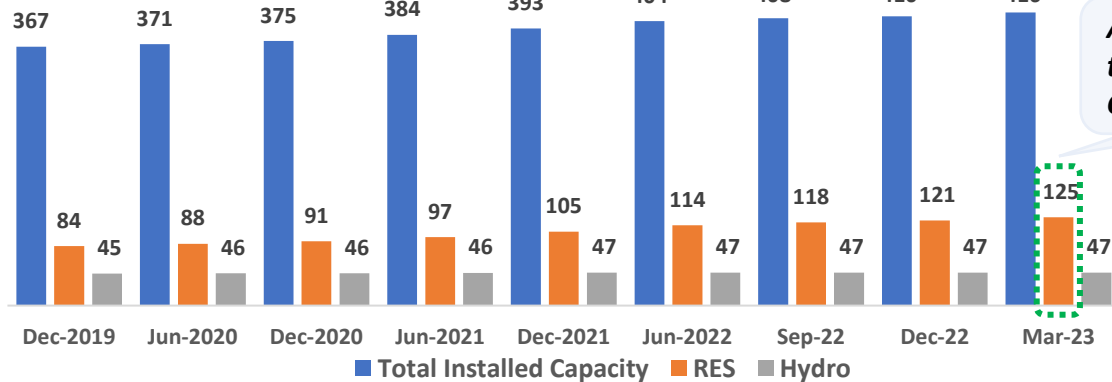
Notes: 1) Operational and under construction projects pipeline; 2) Rounded-up to full year



# Industry Overview

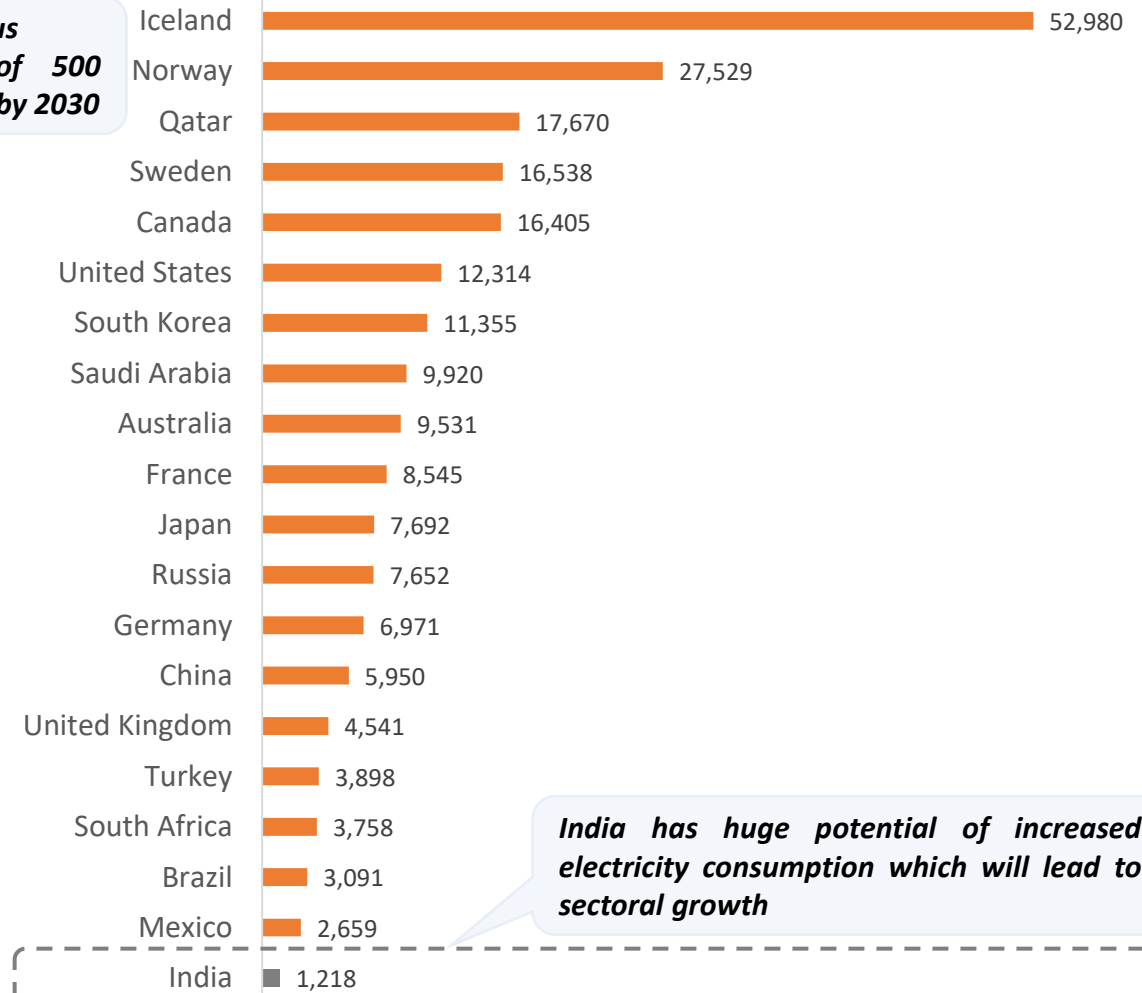
# Industry Growth Drivers

### India's Installed Power Generation Capacity (GW)



**Ambitious target of 500 GW RES by 2030**

### Per Capita Electricity Consumption Worldwide in 2021 (KwH)



**India has huge potential of increased electricity consumption which will lead to sectoral growth**

### Policy Support

- Paris Agreement – 2015 for carbon Neutralization:**
  - Reduce GHG emissions intensity by 45% below 2005 levels
  - 50% of installed electric power capacity from non-fossil sources by 2030
- 100% FDI** under automatic approval in renewable sector
- Budget 2023:** path breaking announcements towards net-zero emission by 2070:
  - The government intends to reduce the country's estimated total carbon emissions by 1 billion tones by end of the decade.
  - Rs. 35,000 crore for energy transition and net-zero carbon emission
  - Rs.19,700 crore has been earmarked for the National Green Hydrogen Mission
  - By 2030, Country is committed to reduce carbon intensity of its GDP by 45% of 2005 level.

Notes: GHG – Green House Gases; FDI – Foreign Direct Investments; CPSU - Central Public Sector Undertakings; PLI – Production Linked Incentives  
 Source: CEA; Various news articles







# Investment Highlights

# Investment Highlights



 **Sovereign Parentage:** Backed by GOI and Govt. of Himachal Pradesh which reposing stakeholders' confidence in the company

 **Strong Track Record:** Execution/operational experience of 35 years with well diversified portfolio of renewable & thermal power generation, transmission line & power trading business.

 **Industry Growth:** Renewable energy has gained momentum in India due to COP21, GOI's ambitious renewable power generation plans, lesser per capita power consumption, and policy support



**Robust Financial Performance:** SJVN has been consistent in reporting strong financial performance and cash flows leaving huge room for further projects expansion. Also, consistently dividend paying company.



**Sustainability:** SJVN is operating majorly into non-fossil based fuel segment thus contributing for India's pledge towards net zero carbon emission country by 2070. Currently ~39% of the total project portfolio is Solar Powered Projects.



**Capacity Addition / Identified Projects:** SJVN is targeting a operative capacity of 5,857 MW by FY24 which is 2.4x of the current operational capacity and has a shared vision of 25,000 MW by 2030 which is already locked-in in terms of identified projects



**PPA Arrangement:** SJVN has locked-in power selling arrangements for majority of its projects with private as well as PSUs ensuring constant cash flows



# Annexures

# Consolidated Income Statement



Particulars – INR Crores	FY20	FY21	FY22	FY23
Revenue from Operations	2,702.80	2,485.39	2,417.00	2,938.35
Other Income	400.71	737.45	217.78	344.15
<b>Total Income</b>	<b>3,103.51</b>	<b>3,222.84</b>	<b>2,634.78</b>	<b>3,282.50</b>
Employee Benefits Expenses	308.41	317.22	290.62	286.86
Finance Costs	268.07	-2.85	161.34	414.88
Depreciation and Amortization Expense	384.09	393.27	404.29	396.40
Other Expenses	363.87	369.29	399.94	421.32
<b>Total Expenses</b>	<b>1,324.44</b>	<b>1,076.93</b>	<b>1,256.19</b>	<b>1,519.46</b>
<b>Profit/ (Loss) before exceptional items and tax</b>	<b>1,779.07</b>	<b>2,145.91</b>	<b>1,378.59</b>	<b>1,763.04</b>
Exceptional Items	6.09	293.44	23.26	29.63
<b>Profit before share in net profit of joint venture/ associates, net movement in regulatory deferral account balance and tax</b>	<b>1,772.98</b>	<b>1,852.47</b>	<b>1,355.33</b>	<b>1,733.41</b>
Share in Profit of Joint Venture / Associates	5.58	3.83	4.49	4.25
<b>Profit before net movement in regulatory deferral account balance and tax</b>	<b>1,778.56</b>	<b>1,856.30</b>	<b>1,359.82</b>	<b>1,737.66</b>
Net movement in regulatory deferral account balance	192.94	328.83	-53.10	-12.48
<b>Profit Before Tax</b>	<b>1,971.50</b>	<b>2,185.13</b>	<b>1,306.72</b>	<b>1,725.18</b>
Tax Expenses	404.74	539.52	316.92	365.88
<b>Profit (Loss) for the period</b>	<b>1,566.76</b>	<b>1,645.61</b>	<b>989.80</b>	<b>1,359.30</b>
Other comprehensive income	-14.20	-1.66	-1.63	-2.03
<b>Total Comprehensive Income for the period</b>	<b>1,552.56</b>	<b>1,643.95</b>	<b>988.17</b>	<b>1,357.27</b>
Earnings Per Equity Share (including net movement in regulatory deferral account balance)	3.99	4.19	2.52	3.46

# Consolidated Balance Sheet (1/2)



Particulars – INR Crores	FY20	FY21	FY22	FY23
<i>Assets</i>				
<b>Non-Current Assets</b>				
Property, plant and equipment	8,049.70	7,979.17	7,844.00	8,480.06
Capital work-in-progress	2,233.21	4,293.38	8,369.05	15,673.87
Intangible Assets	1.45	27.86	21.50	9.43
Intangible assets under development	31.87	4.89	0.41	-
Investments accounted for using the equity method	195.12	220.21	273.42	34.09
<b>Financial Assets</b>				
Investments	-	1.75	1.75	1.75
Loans	68.29	82.97	96.84	93.64
Others	-	38.77	189.46	254.90
Deferred tax assets (net)	784.63	622.72	529.71	476.33
Other non-current assets	454.59	541.19	988.35	1,656.87
<b>Total non-current assets</b>	<b>11,818.86</b>	<b>13,812.91</b>	<b>18,314.49</b>	<b>26,680.94</b>
<b>Current Assets</b>				
Inventories	49.51	56.15	62.66	72.80
<b>Financial assets</b>				
Trade receivables	744.46	521.91	575.03	276.84
Cash and cash equivalents	312.50	97.77	29.29	331.65
Bank balance other than cash and cash equivalents	2,022.88	1,208.17	2,872.74	3,399.79
Loans	18.62	21.71	22.63	23.71
Others	312.84	717.03	408.89	575.75
Other current assets	142.53	175.83	154.11	153.40
<b>Total current assets</b>	<b>3,603.34</b>	<b>2,798.57</b>	<b>4,125.35</b>	<b>4,833.94</b>
Regulatory deferral account debit balance	532.87	861.70	808.60	796.12
<b>Total Assets</b>	<b>15,955.07</b>	<b>17,473.18</b>	<b>23,248.44</b>	<b>32,311.00</b>

# Consolidated Balance Sheet (2/2)



Particulars – INR Crores	FY20	FY21	FY22	FY23
<i>Equity and Liabilities</i>				
<b>Equity</b>				
Equity Share Capital	3,929.80	3,929.80	3,929.80	3,929.80
Other Equity	8,121.28	8,861.38	9,240.54	9,929.74
<b>Total Equity</b>	<b>12,051.08</b>	<b>12,791.18</b>	<b>13,170.34</b>	<b>13,859.54</b>
<b>Liabilities</b>				
<i>Non-Current liabilities</i>				
<b>Financial Liabilities</b>				
Borrowings	1,972.19	1,855.68	6,170.16	13,247.94
Lease liabilities	13.37	9.71	5.88	48.70
Others	0.01	102.90	380.51	0.01
Provisions	146.49	157.58	167.34	179.02
Other non-current Liabilities	784.64	751.99	729.39	706.83
<b>Total non- current Liabilities</b>	<b>2,916.70</b>	<b>2,877.86</b>	<b>7,453.28</b>	<b>14,182.50</b>
<b>Current Liabilities</b>				
<b>Financial Liabilities</b>				
Borrowings	-	52.18	723.59	745.01
Lease Liabilities	11.14	9.06	6.52	17.69
Trade Payables				
Due to MSMEs	6.86	6.42	7.00	6.68
Other than MSMEs	33.05	38.89	30.16	40.08
Others	665.32	1,104.66	1,300.91	2,793.53
Other Current Liabilities	48.92	88.87	53.98	68.66
<b>Provisions</b>	222.00	504.06	502.66	597.31
<b>Total Current Liabilities</b>	<b>987.29</b>	<b>1,804.14</b>	<b>2,624.82</b>	<b>4,268.96</b>
<b>Total Equity and Liabilities</b>	<b>15,955.07</b>	<b>17,473.18</b>	<b>23,248.44</b>	<b>32,311.00</b>

# Consolidated Cash Flow Statement (1/2)



Particulars – INR Crores	FY20	FY21	FY22	FY23
Profit before tax	1,971.50	2,185.13	1,306.72	1,725.18
<b>Adjustment for:</b>				
Depreciation and amortization	384.09	393.27	404.29	396.40
Interest on term deposits/ Interest from Contractors	-217.95	-131.31	-112.31	-141.21
Share in Profit of Joint Venture	-5.58	-3.83	-4.49	-4.25
Finance cost	268.07	-2.85	161.34	414.88
Loss on disposal/ write off of fixed assets	5.69	22.57	3.62	9.04
Gain on transfer of Shares in Joint Venture	-	-	-	-114.28
Profit on sale of fixed assets	-0.97	-0.01	-0.34	-1.42
<b>Adjustment for assets and liabilities</b>				
Inventories	-4.61	-6.64	-6.51	-10.14
Trade receivable and unbilled revenue	15.09	116.96	-228.61	134.54
Loans, other financial assets and other assets	-92.91	-406.53	279.82	-613.59
Trade payable	15.51	2.69	-5.18	9.6
Other financial liabilities and other liabilities	16.30	150.72	643.54	52.07
Regulatory deferral account debit balance	-192.94	-328.83	53.1	12.48
Provisions	19.15	292.43	7.89	100.51
<b>Cash generated from operating activities</b>	<b>2,180.44</b>	<b>2,283.77</b>	<b>2,502.88</b>	<b>1,969.81</b>
Income tax paid	-466.90	-301.12	-365.15	-337.9
<b>Net cash generated by operating activities</b>	<b>1,713.54</b>	<b>1,982.65</b>	<b>2,137.73</b>	<b>1,631.91</b>
<b>Cash flow from investing activities:</b>				
Net expenditure on Property, Plant & Equipment and CWIP including advances for capital works	-1,268.68	-2,065.72	-4427.79	-6843.86
Term deposits with bank (having maturity more than three months)	919.79	773.75	-1,732.63	-532.09
Interest on term deposits/ Interest from Contractors	282.18	170.36	80.46	141.48
Dividend from joint venture companies	1.26	2.65	1.39	3.15
Investment in joint ventures companies	-29.24	-23.90	-53.10	354.71
Investment in other companies	-	-1.75	-	-
Loans to Subsidiaries	-	-	-	-
<b>Net cash used in investing activities</b>	<b>-94.69</b>	<b>-1,144.61</b>	<b>-6,131.67</b>	<b>-6,876.61</b>

# Consolidated Cash Flow Statement (2/2)



Particulars – INR Crores	FY20	FY21	FY22	FY23
<b>Cash flow from financing activities:</b>				
Repayment of borrowings	-218.64	-238.74	-315.78	-3,448.75
Proceed from borrowings	105.99	183.01	4,711.62	10,279.41
Payment of lease liabilities	-14.16	-5.74	-6.37	-9.16
Interest and finance charges	-106.79	-139.79	-109.57	-594.32
Dividend Paid	-922.00	-903.69	-610.54	-667.99
Tax on Dividend	-189.83	-	-	-
<b>Net cash used in financing activities</b>	<b>-1,345.43</b>	<b>-1,104.95</b>	<b>3,669.36</b>	<b>5,559.19</b>
Net increase in cash and cash equivalents	<b>273.42</b>	<b>-266.91</b>	<b>-324.58</b>	<b>314.49</b>
Opening balance of cash & cash equivalents	39.08	312.50	45.59	-278.99
Closing balance of cash & cash equivalents	312.50	45.59	-278.99	35.50
Restricted cash balance				
Earmarked Balance (Unpaid Dividend)	2.66	2.82	1.40	1.48
Margin Money for BG/ Letter of Credit and Pledged deposits	107.62	355.14	737.02	1,910.82
<b>Total</b>	<b>110.28</b>	<b>357.96</b>	<b>738.42</b>	<b>1,912.30</b>



# Projects Gallery



Nathpa Jhakri Hydro Power Station (NJHPS)



Khirvire Wind Power Station



Rampur Hydro Power Station (RHPS)



Charanka Solar Power Station



Sadla Wind Power Station



# Awards & Accolades



- SJVN has been given Silver Shield for Speedy Execution of RHPS
- SJVN conferred with “Best performing hydro power utility” award by Central Board of Irrigation and Power
- SJVN has been conferred with SCOPE Meritorious Award
- First Indian CPSU to acquire People Capability Maturity Model (PCMM) Level-3 Certification
- SJVN is an ISO-2015 certified company
- SJVN has been conferred with CIDC Vishwakarma Award 2021 in the category of CORONA Warriors
- SJVN has been conferred with Dun & Bradstreet - Corporate Award 2021
- Mercom India Clean Energy Awards 2023: SJVN Green Energy – Deal of the Year (Financial)



# Recent Key Developments



✓ SJVN bags another 200 MW Solar Project at Khavda Solar Park, portfolio nearing 49000 MW

✓ CCEA approves Investment of Rs. 2614 crore for SJVN's 382 MW Sunni Dam Hydro Project

✓ SJVN secures green financing worth Rs 915 Crores from Japan Bank for International Cooperation.

✓ SJVN signs EPC Contract Agreement for 382 MW Sunni Dam Hydro Project

✓ SJVN and IOCL to form Joint Venture for developing Renewable Energy Projects

✓ Received Category – I license for power trading business

✓ Assigned the job of Renewable Energy Implementing Agency by Government

✓ SJVN expands footprint in wind energy; Secures 100 MW Project from SECI

✓ Commenced construction of 1000 MW Solar Project in the CPSU tender by IREDA bagged through competitive bidding Bikaner, Rajasthan

✓ SJVN Achieved Financial Closure of 1000 MW Solar Power Project in Rajasthan

✓ SJVN signs MOU for 3000 MW Hydro & Solar Power Projects during Make in Odisha Conclave 2022

✓ 75 MW Parasan Solar Project commissioned by SJVN in UP

✓ SJVN bags 100 MW Wind Project in e-RA organized by GUVNL

✓ GOI has identified SJVN for development of 10 nos. of Pump Storage Power Projects aggregating 12,790 MW in the States of Maharashtra, Himachal Pradesh and Mizoram

# Projects under Survey & Investigation



SN.	Project	Location	Type	Capacity (MW)
1	Devsari HEP	Uttarakhand		194
2	Luhri Stage-II HEP	Himachal Pradesh		228
3	Jangi Thopan Powari HEP	Himachal Pradesh		804
4	Reoli Dugli HEP	Himachal Pradesh		456
5	Purthi HEP	Himachal Pradesh		234
6	Bardang HEP	Himachal Pradesh		162
7	Sach Khas HEP	Himachal Pradesh		287
8	Tandi- Rashil HEP	Himachal Pradesh		268
9	Arun-4 HEP	Nepal		490
10	Tindi Small HEP	Himachal Pradesh		4.4
11	Choo Small HEP	Himachal Pradesh		3.5
12	Etalin HEP	Arunachal Pradesh		3,097
13	Attunli HEP	Arunachal Pradesh		680
14	Emini HEP	Arunachal Pradesh		500
15	Amulin HEP	Arunachal Pradesh		420
16	Mihumdon HEP	Arunachal Pradesh		400
17	Agoline HEP	Arunachal Pradesh		235

# Projects under Survey & Investigation



SN.	Project	Location	Type	Capacity (MW)
18	Emra-I HEP	Arunachal Pradesh	Hydro (10472.9)	275
19	Emra-II HEP	Arunachal Pradesh		390
20	Elango	Arunachal Pradesh		180
21	Etabue	Arunachal Pradesh		165
22	MoU with GRIDCO, Odisha for Hydro projects	Odisha		1000
23	Jalvara PSP	Maharashtra	Pump Storage Projects (12,790)	2220
24	Kolmondapada PSP	Maharashtra		800
25	Sidgarh PSP	Maharashtra		1,500
26	Chornai PSP	Maharashtra		2,000
27	Baitarni PSP	Maharashtra		1,800
28	Sadda PSP	Himachal Pradesh		180
29	Chera khad PSP	Himachal Pradesh		500
30	Dhurmu PSP	Himachal Pradesh		1600
31	Purthi and Sach Khas PSP	Himachal Pradesh		190
32	Daizo Lui PSP	Mizoram		2000
33	MoU with Govt. of Rajasthan for solar projects	Rajasthan	Solar (16,000)	10000
34	MoU with Govt. of Assam for solar projects	Assam		1000
35	MoU with GRIDCO, Odisha for Solar projects	Odisha		2000
36	MoU with Govt. of UP for Solar projects	Uttar Pradesh		3000
<b>Grand Total</b>				<b>39,262.9</b>



Thank You