CIN: L40101HP1988GOI008409

एसजेवीएन लिमिटेड
SJVN Limited
(A Joint Venture of GOI & GOHP)
A Mini Ratna & Schedule "A" Company

SJVN/CS/93/2020-

Date: 06/10/2020

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: Minutes of 32nd Annual General Meeting of SJVN Limited held on 29.09.2020

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 32nd Annual General Meeting of the Members of SJVN Limited held at 15:00 HRS on 29th September 2020 through Video Conferencing(VC)/Other Audio Visual Means(OAVM).

This is for your kind information and record please.

Thanking you,

एसजेवीएन लिमिटेड
शिमला
SHIMLA
SJVN Limited

Yours faithfully,

(Soumendra Das)
Company Secretary
6/10/2020

Encl: As above.

पंजीकृत एवं कॉर्पोरेट कार्यालय: एसजेवीएन कॉर्पोरेट ऑफिस कॉम्प्लेक्स, शनान, शिमला - 171006 हिमाचल प्रदेश
Registered & Corporate Office: SJVN Corporate Office Complex, Shanan, Shimla – 171006 Himachal Pradesh
दूरभाष /Tel No.0177-26600075, **फ़ैक्स /Fax**: 0177-26600071, **ईमेल/ Email**: cs.sjvn@sjvn.nic.in , **वेबसाइट/ Website** : www.sjvn.nic.in

SJVN LIMITED

MINUTES OF 32ND ANNUAL GENERAL MEETING

DATE	:	29TH SEPTEMBER 2020 (TUESDAY)
TIME OF COMMENCEMENT	:	1500 HRS
TIME OF CONCLUSION	:	1630 HRS
VENUE	:	THE MEETING WAS HELD THROUGH VIDEO CONFERENCING(VC)/OTHER AUDIO VISUAL MEANS(OAVM)

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 Surinder Pal Bansal	:	Director (Civil)
4.	Shri Akhileshwar Singh	:	Director (Finance)
5.	Shri Sushil Sharma	:	Director (Electrical)
6.	Dr. Rajnish Pande	:	Independent Director & Chairman of the Audit Committee, Stakeholders' Relationship Committee and Risk Management Committee
7.	Shri Subhash Chander Negi	:	Independent Director & Chairman of the Nomination & Remuneration Committee, CSR, SD and R&D Committee

Leave of absence was granted by the Chairman to Shri Tanmay Kumar, Government of India Nominee Director And Shri Ram Subhag Singh, Government of Himachal Pradesh Nominee Director who could not attend the meeting due to some other exigencies.

PRESENT – GOVERNMENT REPRESENTATIVES VIDEO CONFERENCING(VC)/OTHER AUDIO VISUAL MEANS(OAVM)

1. Shri R.P. Pradhan	:	Director, Ministry of Power, Government of India Representative of the President of India
2. Shri Hemraj Bairwa	:	Special Secretary (Power), Government of Himachal Pradesh Representative of the Governor of Himachal Pradesh

IN ATTENDANCE

PRESENT – VIDEO CONFERENCING(VC)/OTHER AUDIO VISUAL MEANS(OAVM)

1. Shri. Soumendra Das	:	Company Secretary
2. Shri Arun Kumar Gupta	:	Statutory Auditor
3. Shri D.P Gupta	:	Secretarial Auditor
4. Shri. Santosh Kumar Pradhan	:	Scrutinizer Practicing Company Secretary

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 in view of the prevailing countrywide lockdown due to COVID-19 pandemic, facility for attending the meeting through Video Conferencing is being provided to the members in accordance with the General Circular numbers 20/2020, 14/2020, 17/2020 issued by the Ministry of Corporate Affairs (MCA) and Circular number SEBI/HO/CFD/CMD1/CIR/P/2020/79 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.

80 Members in person 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 15:00 hrs. the Chairman introduced the Chairpersons of the Audit Committee, Nomination & Remuneration Committee, Stakeholders Relationship Committee and CSR, SD and R&D 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.

Shri R. P. Pradhan– Director, Ministry of Power, Government of India, Representative of the President of India and Shri Hemraj Bairwa- Special Secretary (Power), Government of Himachal Pradesh, Representative of the Governor of Himachal Pradesh were also present in the Meeting through Video Conferencing (VC)/Other Audio Visual Means (OAVM).

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 gathering. In his address, inter alia, the Chairman informed the Members about Generation by company's Operating Projects, Operational & Financial highlights for FY 2019-20 and for the 1st Quarter of FY 2020-21, Progress of Projects, Diversification, 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, as read. The observations in the Secretarial Auditor's Report and Management's reply thereon were read out to the members.

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 e-voting commenced on 26th September 2020 at 09.00 A.M. and ended on 28th September 2020 at 5.00 P.M. Shri Santosh Kumar Pradhan, Practising Company Secretary was appointed as the Scrutinizer by the Board of Directors for scrutinizing the e-voting and remote 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 have 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 remote 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 Limited (CDSL) within the statutory time frame as prescribed by the Companies Act, 2013.

Then, the Chairman invited the 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 business operations of the Company, capex plans, impact of the on-going covid pandemic etc.

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 16:30 HRS.

The Scrutinizer submitted his consolidated report on remote E-voting and Poll process on 30th September 2020 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 32nd Annual General Meeting held on 29th September 2020.

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 Financial Statements including Consolidated Financial Statements of the Company for the year ended 31st March, 2020 together with the Balance Sheet and Statement of Profit and Loss for the financial year ended as on that date together with Reports of the Board of Directors and Auditors thereon and comments of the Comptroller and Auditor General of India, in terms of Section 143(6) of the Companies Act, 2013
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	242	23	265	3665750330	132671	3665883001	100

Voted in favour	232	23	255	3665748558	132671	3665881229	100
Voted against	10	Nil	10	1772	Nil	1772	NIL
Invalid Votes	Nil	Nil	NA	Nil	Nil	Nil	N.A
Not Voted	Nil	Nil	N.A	Nil	Nil	N.A	N.A

The following resolution was therefore passed by the requisite majority:

> **"RESOLVED THAT, the Audited Financial Statements including Consolidated Financial Statements of the Company for the year ended 31st March 2020 together with the Balance Sheet and Statement of Profit and Loss for the financial year ended as on that date together with Reports of the Board of Directors and Auditors thereon and comments of the Comptroller and Auditor General of India, in terms of Section 143(6) of the Companies Act, 2013 be and are hereby received and adopted."**

II. Resolution No. 2:-

Agenda No.	2
Subject matter of resolution	To confirm the payment of Interim Dividend of ₹1.70 per share and to declare the final dividend, if any, on equity shares for the financial year 2019-20.
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	242	23	265	3665750330	132671	3665883001	100
Voted in favour	231	23	254	3665738558	132671	3665871229	100
Voted against	11	Nil	11	11772	Nil	11772	NIL
Invalid Votes	Nil	Nil	NA	Nil	Nil	N.A	N.A
Not Voted	Nil	Nil	NA	Nil	Nil	N.A	N.A

The following resolutions were therefore passed by the requisite majority:

"RESOLVED THAT the Interim Dividend @ ₹1.70 per share, amounting to ₹668.065 crore plus dividend tax as applicable for the Financial Year 2019-20 as declared by the Board of Directors on 13th February 2020 be and is hereby confirmed."

"RESOLVED FURTHER THAT final dividend @ ₹0.50 per share amounting to ₹196.49 Crore for the Financial Year 2019-20 as recommended by the Board of Directors be and is hereby approved."

III. Resolution No. 3:-

Agenda No.	3
Subject matter of resolution	To appoint a Director in place of **Smt. Geeta Kapur [DIN 08213642]**, who retires by rotation and being eligible, offers herself for re-appointment.
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	242	23	265	3665750330	132671	3665883001	100
Voted in favour	200	23	223	3637797432	132671	3637930103	99.24
Voted against	42	Nil	42	27952898	Nil	27952898	0.76
Invalid Votes	Nil	Nil	NA	Nil	Nil	N.A	N.A
Not Voted	Nil	Nil	NA	Nil	Nil	N.A	N.A

The following resolution was therefore passed by the requisite majority:

"RESOLVED THAT, Smt. Geeta Kapur [DIN 08213642], who in accordance with the provisions of the Companies Act, 2013 retires by rotation and being eligible offers herself for re-appointment, be and is hereby re-appointed as a Director of the Company."

IV. Resolution No. 4:-

Agenda No.	4
Subject matter of resolution	To appoint a Director in place of **Shri Surinder Pal Bansal [DIN 07239609]**, who retires by rotation and being eligible, offers himself for re-appointment.
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	242	23	265	3665750330	132671	3665883001	100
Voted in favour	196	22	218	3637796959	132574	3637929533	99.24
Voted against	46	1	47	27953371	97	27953468	0.76
Invalid Votes	Nil	Nil	NA	Nil	Nil	N.A	N.A
Not Voted	Nil	Nil	NA	Nil	Nil	N.A	N.A

The following resolution was therefore passed by the requisite majority:

"RESOLVED THAT, Shri Surinder Pal Bansal [DIN 07239609], who in accordance with the provisions of the Companies Act, 2013 retires by rotation and being eligible offers himself for re-appointment, be and is hereby re-appointed as a Director of the Company."

V. Resolution No.5

Agenda No.	5
Subject matter of resolution	To fix remuneration of Statutory Auditors for the financial year 2019-20 and onwards
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	242	23	265	3665750054	132671	3665882725	100
Voted in favour	224	23	247	3664775543	132671	3664908214	99.97
Voted against	16	Nil	16	974511	Nil	974511	0.03
Invalid Votes	Nil	Nil	NA	Nil	Nil	N.A	N.A.
Not Voted	2	Nil	2	Nil	Nil	N.A	N.A.

The following resolutions were therefore passed by the requisite majority:

"RESOLVED THAT, approval of the members be and is hereby accorded to fix the remuneration of Statutory Auditors appointed by the Comptroller & Auditor General of India at ₹ 13,12,500/- per annum plus applicable taxes plus Reimbursement of Out of pocket expenses for the financial year 2019-20 and onwards, as recommended by the Audit Committee and Board."

VI. Resolution No.6

Agenda No.	6
Subject matter of resolution	**Ratification of remuneration of Cost Auditor for financial year 2020-21.**
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	242	23	265	3665750330	132671	3665883001	100
Voted in favour	228	23	251	3665742029	132671	3665874700	100
Voted against	14	Nil	14	8301	Nil	8301	Nil
Invalid Votes	Nil	Nil	NA	Nil	Nil	N.A	N.A.
Not Voted	Nil	Nil	Nil	Nil	Nil	N.A	N.A.

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 plus Out of pocket expenses incurred in connection with the cost audit to be paid to M/s Balwinder & Associates, Cost Accountants, Chandigarh, Cost Auditors of the Company for the financial year 2020-21, 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: 6th october 2020
Date of Entry in Minute Book: 6th october 2020

(Nand Lal Sharma)
Chairman & Managing Director
DIN: 03495554