

# SUSTAINABILITY REPORT

FY 24-25



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## 1. REPORT OVERVIEW – *Transparency in Action*

### *1.1. Reporting Scope and Boundaries*

This Sustainability Report covers the reporting period from April 1, 2024, to March 31, 2025, unless stated otherwise. The scope of the report includes SJVN Limited's core business operations, aligning with the disclosures presented in the Company's Annual Report for the same period. It encompasses activities at the Corporate Headquarters in Shimla, the Liaison Office in Delhi, and nine operational and under-construction power projects across various locations in India. The reporting boundary is limited to SJVN Limited and does not extend to its subsidiaries, joint ventures, or associate companies. The scope has been defined based on operational control and the materiality of sustainability impacts. It will be reviewed periodically to ensure that it continues to accurately represent the Company's significant economic, environmental, and social impacts in line with evolving business priorities and stakeholder expectations.

### *1.2. Reporting Standards and Frameworks*

This Sustainability Report has been meticulously prepared in accordance with the Global Reporting Initiative (GRI) 2021 Standards, encompassing both general and topic-specific disclosures. It provides detailed

management approaches and highlights key environmental, social, and governance (ESG) performance indicators relevant to SJVN's operations. The report also demonstrates alignment with the United Nations Sustainable Development Goals (UN SDGs) by mapping material topics to specific global development objectives.

In addition, this report incorporates disclosures in line with the Business Responsibility and Sustainability Report (BRSR) framework as mandated by SEBI, ensuring consistency with national regulatory requirements and enhancing comparability for stakeholders. Furthermore, the report aligns with the evaluation criteria of the Dow Jones Sustainability Indices (DJSI) and the S&P Global Corporate Sustainability Assessment (CSA), reflecting SJVN's commitment to benchmarking its performance against global ESG standards.

To enhance transparency and ease of navigation, the final section includes a comprehensive GRI Content Index and a CSA Index, referencing all relevant disclosures and corresponding data points.

### *1.3. Data Sources and Assurance of Reliability*

The information, data, and case studies presented in this report are primarily sourced from SJVN Limited's internal records, official documents,

operational statistics, and verified communication from relevant departments. A portion of the data has been extracted from the BRSR for FY 2024-25, while other information is derived from internal management systems, project-level documentation, and manual records maintained by various functional units. SJVN has exercised due diligence to ensure the accuracy, integrity, and reliability of the information presented in this report. The Company affirms that the content is free from any false representations or misleading statements and takes full responsibility for the truthfulness and completeness of the disclosures provided herein.

#### *1.4. Report Access and Response*

This report is published in both print and digital formats to ensure broader accessibility for stakeholders. The electronic version of the report is available on the Company's official website at [www.sjvn.nic.in](http://www.sjvn.nic.in), allowing easy access and reference for all interested parties.

#### *1.5. Stakeholder Feedback Mechanism*

SJVN is firmly committed to transparency and open communication with its stakeholders. We value all suggestions, insights, and feedback, recognizing their vital role in strengthening our reporting practices and

driving continuous improvement in our sustainability journey. Every engagement contributes to refining our disclosures and aligning our efforts with stakeholder expectations and global best practices.

**Contact Name:** Shri Bhupender Gupta

**Designation:** Chairman and Managing Director

**Contact details:** 0177-2660075

**Email Id:** [cs.sjvn@sjvn.nic.in](mailto:cs.sjvn@sjvn.nic.in)

#### *1.6. Collaborative Partnerships*

Our strategic collaboration with CareEdge Analytics and Advisory has been instrumental in accelerating SJVN's ESG transformation and aligning our operations with global sustainability standards. Leveraging their profound expertise in ESG integration, disclosure frameworks, and advanced sustainability reporting, this partnership has significantly strengthened our ESG governance, improved data transparency, and enhanced our ability to meet stakeholder expectations. Through their guidance, we have successfully embedded sustainability principles into core business strategies, enabling a structured approach toward climate action, social responsibility, and ethical governance. This engagement reinforces SJVN's commitment to responsible and future-ready business practices as well as positions us to deliver sustained value and maintain leadership in the evolving energy landscape.

## 2. LEADERSHIP INSIGHTS

### 2.1. From the Chairman and Managing Director

It gives me immense pride to present SJVN Limited’s Sustainability Report for FY 2024–25, a comprehensive reflection of our unwavering commitment to sustainable growth, environmental stewardship, and stakeholder value creation. As we navigate an era marked by rapid energy transition and climate challenges, SJVN continues to align



**Shri Bhupender Gupta**  
**Chairman and Managing Director**

its business strategy with India’s national objectives and global sustainability frameworks, including the UN Sustainable Development Goals (SDGs), GRI Standards, and the Dow Jones Sustainability Index (DJSI) benchmarks.

The reporting year has been significant for us as we accelerated our journey towards becoming a leading green energy company. Our renewable energy portfolio is expanding rapidly through strategic investments in solar, wind, and hydro projects, reinforcing our ambition to significantly expand our installed capacity by 2030. We have also undertaken initiatives to reduce our carbon footprint, integrate energy-

efficient technologies, and source electricity from renewable grids for operational needs, resulting in a measurable decline in Scope 2 emissions. Sustainability for SJVN is not limited to environmental responsibility; it encompasses a holistic approach that includes social development, ethical governance, and economic resilience. Through robust CSR initiatives, we have continued to empower communities in the areas of education, healthcare, skill development, and infrastructure. Our governance framework, anchored in integrity and transparency, ensures that we maintain stakeholder trust while driving long-term value creation.

Looking ahead, we are committed to advancing our ESG maturity by strengthening climate risk management, enhancing disclosures in line with TCFD recommendations, and exploring emerging opportunities such as green hydrogen, energy storage, and digital innovation. Our aspiration is clear, which is to lead the energy sector into a low-carbon future while upholding the highest standards of sustainability and accountability. I extend my heartfelt gratitude to our employees, stakeholders, and partners whose dedication and support drive SJVN’s vision forward. Together, we will continue to power progress responsibly, inclusively, and sustainably.

## 2.2. From the Director (Personnel)

At SJVN, employees are our greatest strength and the foundation of our sustained growth. Guided by our core values and ESG principles, we remain committed to fostering an empowered workplace that is safe, inclusive and future-ready.



**Shri Ajay Kumar Sharma**  
**Director (Personnel)**

During the year 2024-25, we further strengthened our focus on employee development and well-being. A total of 47,488 training hours with a spend of ₹5.3 crore were delivered, covering diverse domains such as Technical Upskilling, Leadership Development and Human Rights Awareness. We have implemented a Performance Related Pay (PRP) Scheme in line with Department of Public Enterprises (DPE) guidelines, reinforcing a performance-driven culture across all levels of the organization.

Ensuring safety, health and well-being of our workforce continues to be a top priority. All employees are covered under comprehensive Health and Accident

Insurance, supplemented by regular well-being initiatives supporting both physical and mental health. Our Occupational Health and Safety Management System, strengthened by ISO 45001 certification, reflects our adherence to the highest global standards. We actively engage with employees to understand their perspectives. The Employee Satisfaction Survey conducted during the year recorded a commendable 81% satisfaction score, reaffirming trust and engagement within SJVN.

Beyond the workplace, SJVN remains dedicated to inclusive community development through impactful CSR initiatives. During the year, over ₹31 crore was spent on projects in various verticals of education, healthcare, skill development and community infrastructure development.

As we move forward on our growth journey, I am confident that SJVN's people-first approach, complemented by strong HR practices will continue to drive the organisational excellence. It will create long-term value for stakeholders and contribute meaningfully towards building a sustainable future for all.

### 3. ABOUT SJVN

#### 3.1. Our Legacy and Identity

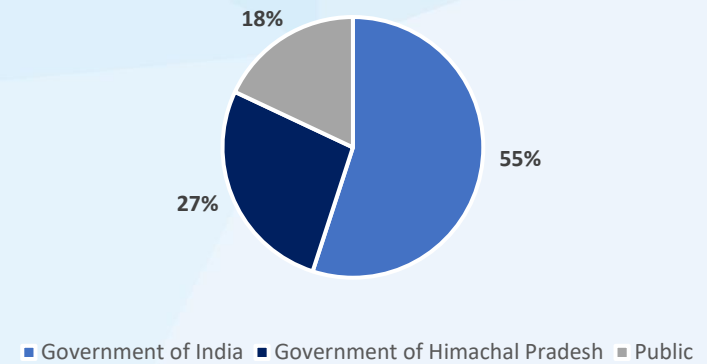
SJVN Limited, a Navratna CPSE under administrative control of Ministry of Power, Govt. of India, was incorporated on May 24, 1988, as a joint venture of the Government of India (GOI) and the Government of Himachal Pradesh (GOHP). SJVN is now a listed Company having shareholders pattern of 55.00% with Govt. of India, 26.85% with Govt. of Himachal Pradesh and rest of 18.15% with Public. The present paid up capital and authorized capital of SJVN is Rs. 3,929.80 Crore and Rs. 7,000 Crore respectively. The Net Worth as on 31.03.2025 is Rs.14189.26 Crore.

Beginning with a single project and single State operation (i.e. India’s largest 1500 MW Nathpa Jhakri Hydro Power Station in Himachal Pradesh), the Company has commissioned fourteen projects totaling 2968 MW of installed capacity and 123 km Transmission Line. SJVN is presently implementing or operating power projects in Himachal Pradesh, Uttarakhand, Bihar, Maharashtra, Uttar Pradesh, Punjab, Gujarat, Arunachal Pradesh, Rajasthan, Assam, Mizoram, Madhya Pradesh Karnataka and Chhattisgarh in India besides neighboring country of Nepal.

SJVN aims to be a 25000 MW company by 2030 and 50000 MW company by 2040. Presently, total project portfolio of SJVN is 67,907.40 MW, out of

which 2,786.5 MW is under operation, 4,616 MW is under Construction, 23,626.5 MW is under Pre-construction and S&I stage and 32,427 MW capacity Projects are under allotment.

Shareholding Pattern



### 3.2. Vision, Mission & Strategic Objectives

To drive socio-economic growth and optimize shareholders and stakeholders' interest by:

- Developing and operating projects in cost effective and socio-environment friendly manner
- Nurturing human resources talent with care
- Adopting innovative practices for technological excellence
- Focusing on continuous growth and diversification

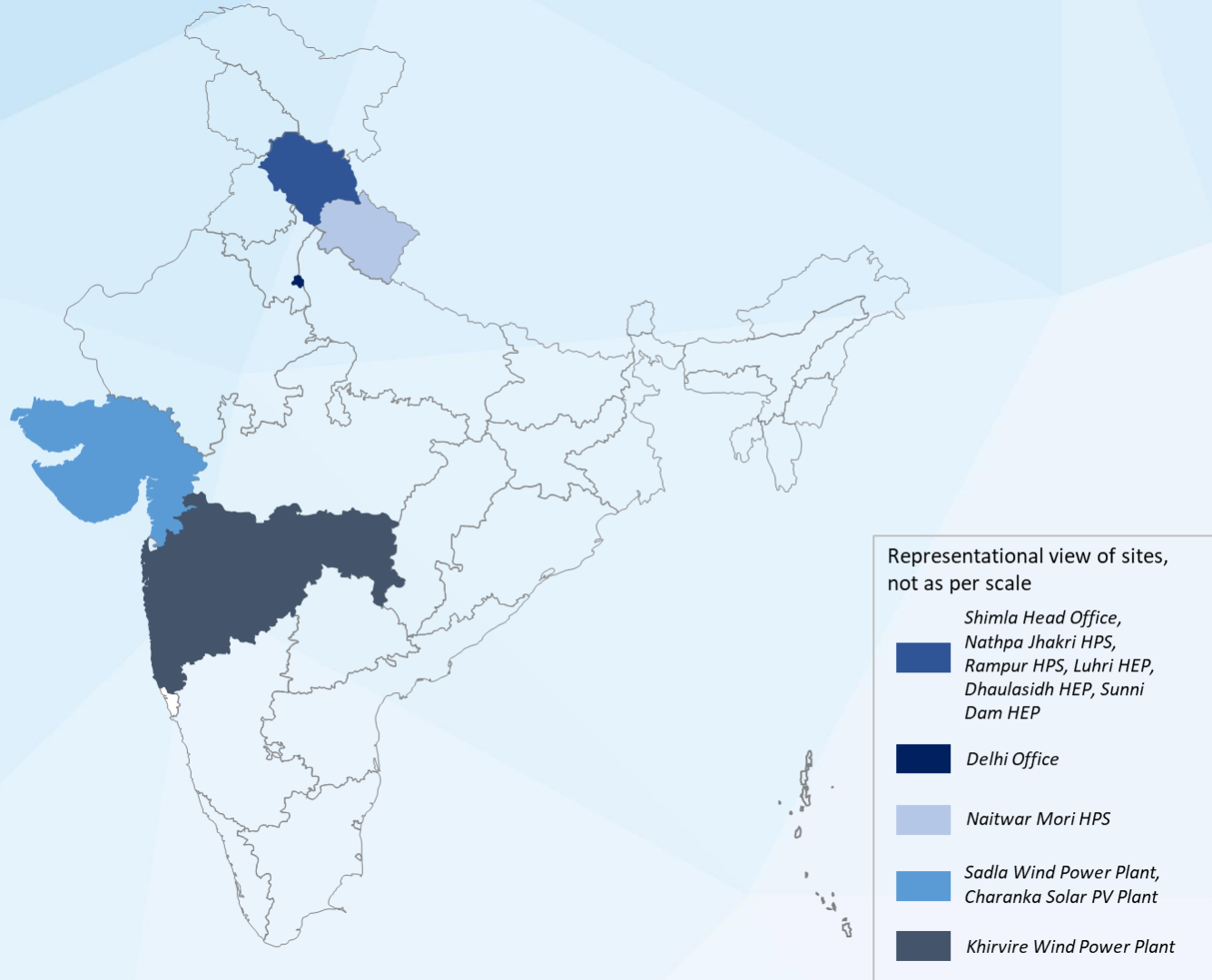


To be best-in-class Indian Power Company globally admired for developing affordable clean power and sustainable value to all stakeholders

In the pursuit of above mission, the company had set for itself the following corporate objectives:

- Operating and maintaining power stations with maximum performance efficiency
- Establishing and following sound business, financial and regulatory policies
- Taking up of other hydro power projects
- Completion of the new projects allocated to SJVN in an efficient and cost-effective manner
- Use of the best project management practices for the project implementation by applying latest universally accepted Project Management Techniques, and by enabling its Engineers, to become certified Project Managers through further trainings
- Dissemination of available in-house technical and managerial expertise to other utilities / projects
- Creating work culture and work environment conducive to the growth and development of both the organization and the individuals through introduction of participative management philosophy.
- Fulfilling social commitments to the society. Achieving constructive cooperation and building personal relations with stakeholders, peers, and other related organization.
- Striving clean and green project environment with minimal ecological and social disturbances.
- To strive for acquiring Maharatna Status.

### 3.3. Operational Footprint and Portfolio



### 3.4. Accreditations and Certifications

SJVN has implemented globally recognized management systems to uphold quality, safety, and sustainability standards across its operations. The Company is certified under ISO 9001 (Quality Management System), ISO 14001 (Environmental Management System), ISO 45001 (Occupational Health and Safety Management System), and ISO 31000 (Risk Management), demonstrating commitment to operational excellence, environmental stewardship, and employee well-being. These certifications ensure that SJVN consistently adopts best practices in governance, safety, and risk mitigation while aligning its processes with international benchmarks.

By implementing these internationally recognized standards, SJVN ensures systematic process optimization, regulatory compliance, and risk mitigation, while fostering a culture of continuous improvement. The integration of these frameworks enables SJVN to minimize environmental impacts, safeguard workforce well-being, and maintain operational reliability across all project sites. Beyond compliance, these certifications strengthen SJVN’s alignment with global sustainability frameworks such as GRI, DJSI, and UN SDGs, reinforcing its strategic vision of becoming a net-zero, responsible energy leader. This comprehensive certification portfolio reflects SJVN’s unwavering commitment to ethical governance,

stakeholder trust, and long-term value creation through sustainable practices.



ISO Certification	Description
ISO 9001:2015 (Quality Management System)	Ensures consistent quality in products and services through process standardisation and continuous improvement
ISO 14001:2015 (Environmental Management System)	Provides a framework to manage environmental responsibilities, reduce impacts, and enhance sustainability performance
ISO 45001:2018 (Occupational Health and Safety Management System)	Promotes safe and healthy workplaces by preventing work-related injuries and illnesses through proactive measures
ISO 31000:2018 (Risk Management Framework)	Guides organisations in identifying, assessing, and managing risks to ensure resilience and informed decision-making

### 3.5. Recognitions & Achievements

SJVN has consistently been recognised for its commitment to operational excellence, sustainable development, and corporate governance. Over the years, the Company has received numerous awards and accolades at national and industry forums, reflecting its achievements in areas such as project execution, safety performance, environmental stewardship, and community development. These recognitions underscore SJVN’s dedication to delivering reliable and clean energy while upholding the highest standards of quality, ethics, and sustainability.



**SJVN has been conferred with First Prize in the prestigious Swachhta Pakhwada Awards 2024 by MoP, GoI for its outstanding performance during the nationwide program “Swachhta Pakhwada 2024”**



**SJVN earned recognition at the SHRM India HR Awards 2024, securing First Runner-up in Managing Workforce and Second Runner-up in Benefits and Wellbeing in the Public Sector category**



**SJVN has been felicitated by Government of Himachal Pradesh for its significant contribution towards National Tuberculosis Eradication Program (NTBEP)**



**SJVN received the prestigious Greentech PCWR Award 2024 for its excellence in pollution control and water resource management**



**SJVN Certified as a Great Place to Work® (2025–2026)**



**SJVN's renewable arm, SJVN Green Energy Limited conferred with 'Diamond Award for Utility Scale Company of Year in PSU Category' in Rajasthan Annual Solar Awards 2024 presented at Jaipur Solar Expo with Suryacon Conference**



**SJVN was honoured with the ‘SCOPE Excellence Award in Institutional Category II’ and the ‘SCOPE Meritorious Award for Corporate Social Responsibility & Responsiveness’ on January 18, 2024**



**SJVN received the 23rd Annual Greentech Environment Award 2023 in the category of *Environment Excellence* and was also honoured with the 10th Annual Greentech CSR Award under the *Healthcare Promotion* category on November 24, 2023**



**SJVN was honoured with the 2nd Annual Greentech Quality & Innovation Award 2023 in the Quality Improvement category on August 22, 2023**












**SJVN was awarded the Anti-Bribery Management System Certification by the Bureau of Indian Standards on September 13, 2023**

### 3.6. Industry Memberships and Affiliations

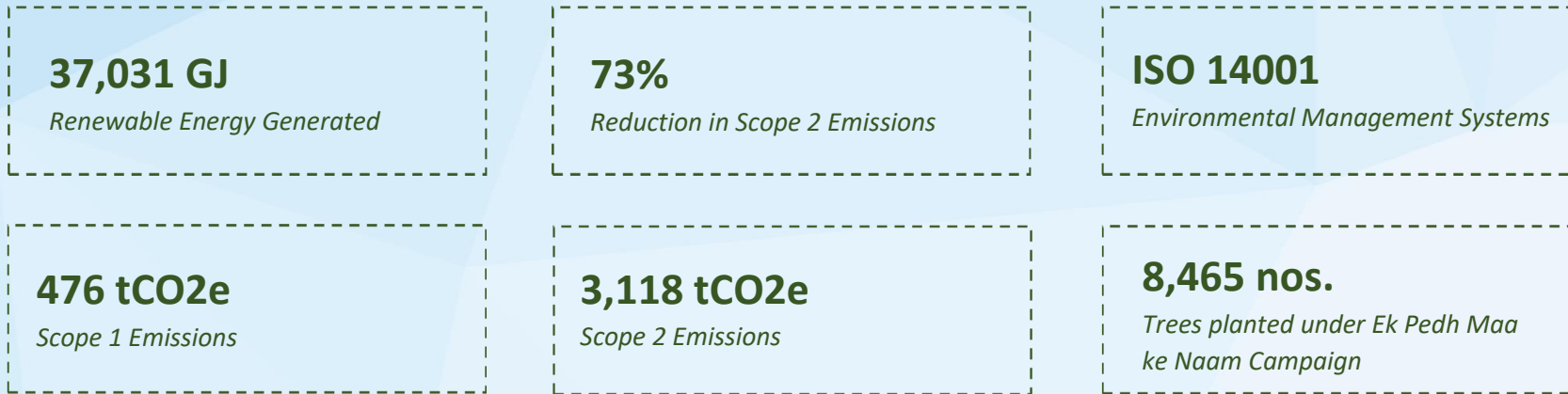
SJVN actively engages with various industry bodies, professional forums, and government-led associations to stay aligned with evolving standards, share best practices, and contribute to the broader discourse on energy, sustainability, and infrastructure development. These memberships enable the Company to collaborate on policy advocacy, technological advancements, and sectoral reforms while fostering knowledge exchange and strategic partnerships. Through its participation in national and

international platforms, SJVN reinforces its commitment to continuous improvement, responsible business conduct, and alignment with global sustainability goal

 <p><b>CIGRE (International Council on Large Electric Systems)</b></p>	 <p><b>CBIP (Central Board of Irrigation and Power)</b></p>	 <p><b>ISRMTT (Indian Society for Rock Mechanics and Tunnelling Technology)</b></p>	
<p><b>HPPF (HP Power Producer's Forum)</b></p>	 <p><b>Power HR Forum</b></p>	 <p><b>Power Foundation</b></p>	 <p><b>Tunneling Association of India</b></p>
 <p><b>Associated Chambers of Commerce and Industry of India (ASSOCHAM)</b></p>	 <p><b>SCOPE (Standing Conference of Public Enterprises), Central Government Public Enterprises</b></p>	 <p><b>INCOLD (International Conference on Large Dams)</b></p>	

## 4. KEY ESG MILESTONES OF FY 2024-25 – *Highlights that Define Our Journey*

### **ENVIRONMENT**



**Key Topics:**

- Energy Stewardship
- Emissions Performance
- Climate Resilience
- Water Resource Management
- Sustainable Waste Practices
- Biodiversity Protection
- Responsible Material Use

**Key SDGs:**



## SOCIAL

**47,488**

Total Training Hours

**₹ 5.3 Crore**

Total Training Spend

**ISO 45001:2018**

OHS Management System

**GeM Portal**

Supplier & Vendor Selection

**46**

Human Rights Training Sessions

**₹ 31 Crore**

CSR Expenditure

**₹ 35 Crore**

Cost incurred on Employee Well-being

**ZERO**

Safety-related Incidents

**More than 1,31,457**

CSR Beneficiaries

### Key topics:

- Our People
- Inclusive Workforce
- Training and Development
- Human Rights and Fair Labor Practices
- Employee Engagement & Wellbeing
- Occupational Health & Safety
- Community Development & CSR
- Responsible Supply Chain
- Sustainable Products & Services

### Key SDGs



## **GOVERNANCE**

### **ISO 37001:2016**

*Anti-Bribery Management System*

### **ZERO**

*Cyber-attack Incidents*

### **ISO 31000:2018**

*Risk Management System*

#### **Key topics:**

- *Board of Directors & Leadership*
- *Policy Framework*
- *Crisis Preparedness & Disaster Resilience*
- *Ethics & Compliance*
- *Data Privacy & Protection*
- *Risk Governance & Management*






#### **Key SDGs:**



## 5. OUR APPROACH TO SUSTAINABILITY

### *5.1. Engaging with Stakeholders*

SJVN recognizes that proactive and transparent stakeholder engagement is essential for building trust, fostering collaboration, and achieving sustainable growth. The Company engages with a diverse set of stakeholders including employees, local communities, value chain partners, investors, and implementing partners through structured communication channels and regular consultations. These interactions enable SJVN to understand stakeholder expectations, identify material issues, and integrate feedback into its business strategies and sustainability initiatives. By maintaining an open and inclusive engagement, SJVN ensures that its operations align with societal needs, regulatory requirements, and global sustainability standards, thereby reinforcing its commitment to responsible and ethical business practices.

<i>Investors and Shareholders</i> 	<i>Employees and Workers</i> 	<i>Implementing Partners</i> 
<p><b>Channels of communication</b></p> <ul style="list-style-type: none"> <li>• Annual report</li> <li>• Annual General Meeting</li> <li>• Board Meeting</li> <li>• Press Releases</li> <li>• Newsletter</li> </ul> <p><b>Key Expectations</b> Evaluation of performance across both financial and non-financial indicators, including sustainability strategy, roadmap, stakeholder feedback and progress across key ESG themes</p> <p><b>Frequency</b> Annually</p>	<p><b>Channels of communication</b></p> <ul style="list-style-type: none"> <li>• Emails</li> <li>• Direct Communication</li> <li>• CMD Message</li> <li>• Samwad</li> <li>• Intranet</li> </ul> <p><b>Key Expectations</b> Career growth, employee recognition, ethical conduct, diversity, equity, and inclusion, open communication, fair performance appraisals, employee well-being, workplace safety &amp; engagement initiatives</p> <p><b>Frequency</b> Continuously</p>	<p><b>Channels of communication</b></p> <ul style="list-style-type: none"> <li>• Field visits</li> <li>• Monthly Reviews</li> <li>• Telephonic conversations</li> <li>• Regular meetings</li> </ul> <p><b>Key Expectations</b> Need assessment, design, implementation, monitoring, and evaluation, active community engagement and feedback</p> <p><b>Frequency</b> Continuously</p>
<i>Value Chain Partners</i> 	<i>Communities</i> 	
<p><b>Channels of communication</b></p> <ul style="list-style-type: none"> <li>• Email</li> <li>• Telephonic conversation</li> <li>• Vendor Meet</li> <li>• Physical interactions</li> </ul> <p><b>Key Expectations</b> Procurement, pricing, quality, delivery, payments, contractual compliance, ethical conduct and sustainable practices, collaboration on product development, business growth, and future partnership opportunities</p> <p><b>Frequency</b> Need Based</p>	<p><b>Channels of communication</b></p> <ul style="list-style-type: none"> <li>• Meetings</li> <li>• Local dialogues</li> <li>• Emails</li> <li>• Letters</li> <li>• Telephonic conversations</li> <li>• VADC (Virtual Application Delivery Controller)</li> </ul> <p><b>Key Expectations</b> Receipt of a community request, followed by thorough assessment, implementation, and continuous monitoring until project completion, wherever applicable.</p> <p><b>Frequency</b> Continuously</p>	

## 5.2. Materiality & Double Materiality Assessment

### 5.2.1. Understanding Materiality

The materiality assessment is a key exercise through which SJVN identifies the sustainability topics that are most critical for its business performance and stakeholders. This process involves gathering both qualitative and quantitative data to prioritise issues that influence decision-making and long-term strategy. The outcome of this assessment is represented in a materiality matrix, which maps the significance of each topic based on its relevance to stakeholders and its impact on SJVN's sustainability agenda. This structured approach enables SJVN to align its corporate objectives with stakeholder expectations and global sustainability standards, ensuring that resources are focused on the areas of greatest impact.

Building upon this, SJVN has also adopted a double materiality approach, which provides a more holistic perspective by considering both financial materiality (the effect of sustainability topics on SJVN's performance) and impact materiality (the effect of SJVN's operations on the environment and society). This dual lens ensures a balanced evaluation of inward and outward impacts, resulting in a dual-axis materiality matrix that reflects the importance of each issue across both dimensions. By integrating double materiality into its strategy, SJVN enhances its ability to manage risks, capture opportunities, and

create long-term value while advancing its commitment to sustainable development.

### 5.2.2. Assessment Approach

To ensure a focused and relevant sustainability strategy, SJVN undertook a comprehensive peer benchmarking exercise, analyzing leading industry peers such as NHPC, NTPC, JSW Energy, and Tata Power. This exercise helped identify key Environmental (E), Social (S), and Governance (G) metrics by referencing both industry practices and globally recognized frameworks such as the Global Reporting Initiative (GRI) and Sustainability Accounting Standards Board (SASB). Through this benchmarking and framework alignment, a preliminary list of 17 material topics was identified.











Subsequently, a materiality assessment survey was conducted with internal stakeholders to prioritize these topics. Using a five-point rating scale (1 = less significant, 5 = most significant), stakeholders evaluated each topic based on its perceived importance to the business and its stakeholders. The results enabled the categorization of topics into very high priority, high priority, and medium priority issues, ensuring that resources and efforts are directed to areas of greatest relevance.



Further, selected high-priority topics were subjected to a double materiality analysis. This approach assessed each topic from two perspectives:










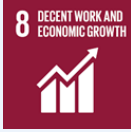

1. **Financial Materiality:** The potential impact of the topic on SJVN's financial performance and long-term business viability.
2. **Impact Materiality:** The broader environmental and social impacts arising from SJVN's operations.






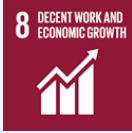



### *5.2.3. Materiality in Focus*

Around 17 material topics were identified for SJVN through a structured assessment process, drawing insights from industry peers, global sustainability frameworks, and sectoral benchmarks. These topics reflect the most significant economic, environmental, social, and governance issues relevant to SJVN's operations and its stakeholders, thereby providing a robust foundation for shaping the Company's sustainability priorities and disclosure

Material Issue	Description	GRI Alignment	SDGs at play
<b>GHG Emissions</b>	This includes the organization's efforts to minimize its environmental footprint by effectively managing its direct emissions i.e. fuel consumption, electricity usage, and air pollutants and indirect emissions i.e. employee commute and business travel	GRI 305	  
<b>Climate Change</b>	This includes the organization's readiness to address extreme weather events, such as prolonged droughts, excessive rainfall causing floods, landslides, rising temperatures leading to increased evaporation rates, etc. It also encompasses the company's commitment to assess climate-related change risks and implementing robust mitigation strategies to minimize operational disruptions	GRI 301 to 306	  
<b>Water Management</b>	This involves the company's initiatives to optimize water usage, assess & manage the water quality, adhere to water-related regulations, ensure reliable water access for local communities, implement effective wastewater treatment, and promote water conservation practices	GRI 303	  
<b>Energy Efficiency</b>	This includes energy management practices such as reduction in energy consumption, use of renewable sources of energy and assessment of energy efficiency through external agencies	GRI 302	

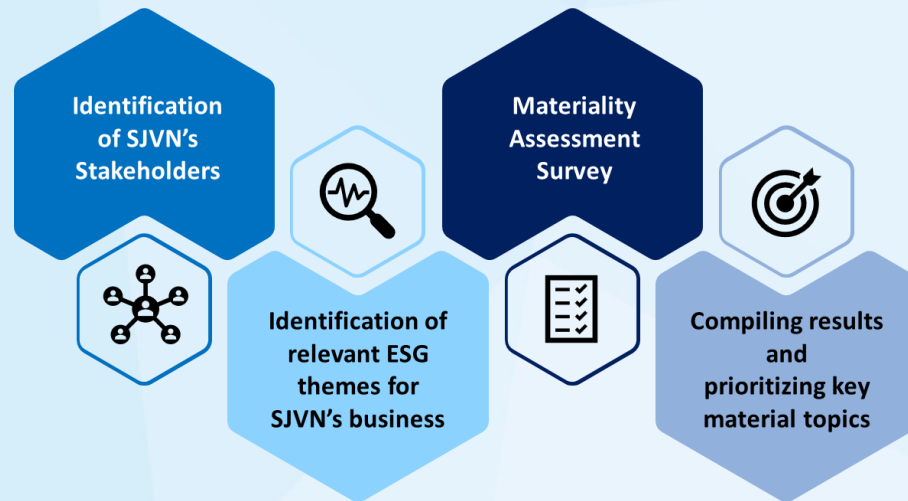
<p><b>Waste Management</b></p>	<p>This includes implementing efficient waste management practices, such as sediment flushing or dredging to address reservoir sedimentation, as well as systematic removal of debris and construction waste at project sites. It also involves proper segregation, storage and collection of waste across all operations, as well as timely disposal of waste by partnering with authorized recyclers</p>	<p>GRI 306</p>	 
<p><b>Biodiversity</b></p>	<p>This includes implementation of a comprehensive biodiversity management plan, evaluation of biodiversity impact in the Environmental and Social Impact Assessment (ESIA), assessment of potential biodiversity-related risks and undertaking proactive measures to conserve native species &amp; restore local ecosystems</p>	<p>GRI 101 and GRI 304</p>	 
<p><b>Occupational Health &amp; Safety</b></p>	<p>This includes the company's efforts to ensure safe and healthy work environments for employees and workers by minimizing risks, preventing accidents, and continuously strengthening safety measures and protocols</p>	<p>GRI 403</p>	 
<p><b>Human Capital Management</b></p>	<p>This involves recruiting, developing, and retaining skilled workforce to drive organizational success and includes offering employees training, career development opportunities, a safe working environment. This also encompasses promoting diversity, inclusion, and overall well-being within the organization</p>	<p>GRI 404</p>	 

<p><b>Human Rights &amp; Labour Practices</b></p>	<p>This includes ensuring fair labour practices, safe and healthy working conditions, prohibiting child or forced labour, upholding freedom of expression, and maintaining adequate standards of living in both in-house operations and throughout the supply chain</p>	<p>GRI 2 GRI 400 series</p>	  
<p><b>Community Relations</b></p>	<p>This includes the company's efforts to contribute and give back to the community, promote sustainable livelihood development, local employment generation, encourage employee engagement in volunteering and donating to the local communities and respecting the rights of the indigenous people</p>	<p>GRI 413</p>	  
<p><b>Rehabilitation &amp; Resettlement</b></p>	<p>This focuses on ensuring the fair and humane treatment of individuals and communities impacted by the company's project by offering compensation, better quality housing, and livelihood support, better access to natural resources or areas of importance to the community and construction of community assets like health clinics, schools and community centers</p>	<p>GRI 413</p>	  
<p><b>Regulatory Compliance</b></p>	<p>This includes adherence to local and statutory regulations, transparent disclosure of business and sustainability practices, and proactive measures to prevent fines and penalties</p>	<p>GRI 2-27</p>	 

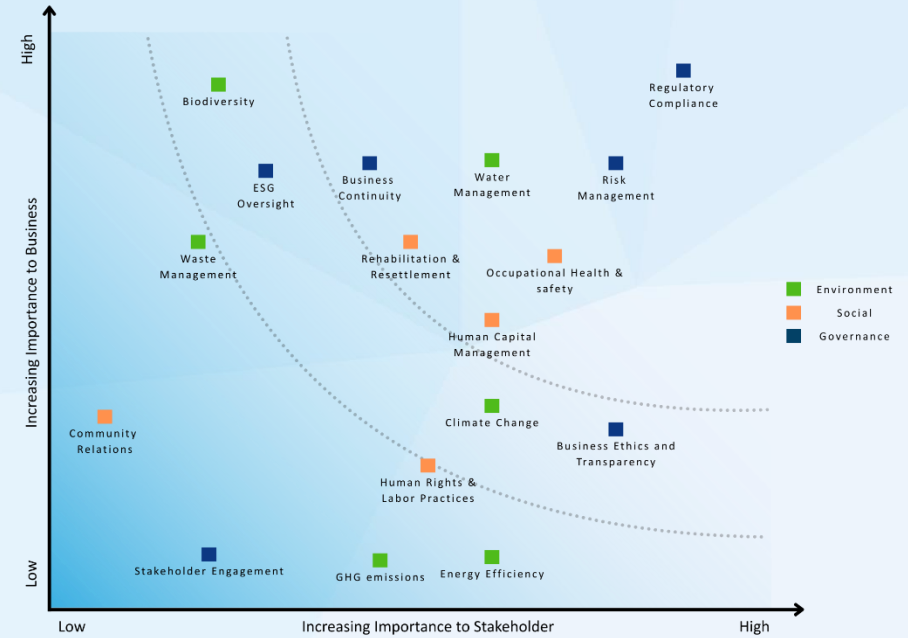
<p><b>Risk Management</b></p>	<p>This refers to the identification and mitigation of risks, including operational, environmental, regulatory, legal, reputational, strategic, etc., and securing necessary NOCs &amp; approvals from government authorities</p>	<p>GRI 201</p>	 
<p><b>Business Ethics &amp; Transparency</b></p>	<p>This includes adoption of high standards and best practices to uphold ethical conduct in all business activities, conducting regular training on ethical practices and addressing unethical behaviour through whistle blower mechanisms</p>	<p>GRI 205 to 207 GRI 415</p>	 
<p><b>Stakeholder Engagement</b></p>	<p>This involves actively involving key stakeholders, such as local communities, government authorities, investors, and employees, in the decision-making process</p>	<p>GRI 2-29 GRI 2-30</p>	
<p><b>Business Continuity</b></p>	<p>This involves implementing plans and strategies to ensure operational flexibility and effectively respond to disruptions or crises as well as offering training programs to address emergency situations effectively</p>	<p>GRI 201-2</p>	  
<p><b>ESG Oversight</b></p>	<p>This involves overseeing ESG aspects throughout business operations by the ESG Committee at the board level, along with integrating ESG practices and strategies into the decision-making process</p>	<p>GRI 2-14</p>	

### 5.2.4. Materiality Process

SJVN identified material topics through benchmarking with industry peers and global frameworks such as GRI and SASB. To prioritise these topics, a stakeholder survey was conducted, engaging key managerial personnel from functions like EHS, Engineering & Technical Services, and Finance & Accounts. Respondents rated topics on a five-point scale, enabling the classification of issues into very high, high, and medium priority. The results formed the basis of SJVN’s Materiality Matrix and sustainability strategy.



### Materiality Matrix



### Ranking of Material Topics based on Stakeholders' Responses

Very High Priority	High Priority	Medium Priority
Water Management	Climate Change	Energy Efficiency
Occupational Health & Safety	Biodiversity	GHG Emissions
Human Capital Management	Waste Management	Community Relations
Rehabilitation & Resettlement	Human Rights & Labour Practices	Stakeholder Engagement
Regulatory Compliance	ESG Oversight	
Risk Management	Business Ethics and Transparency	
Business Continuity		

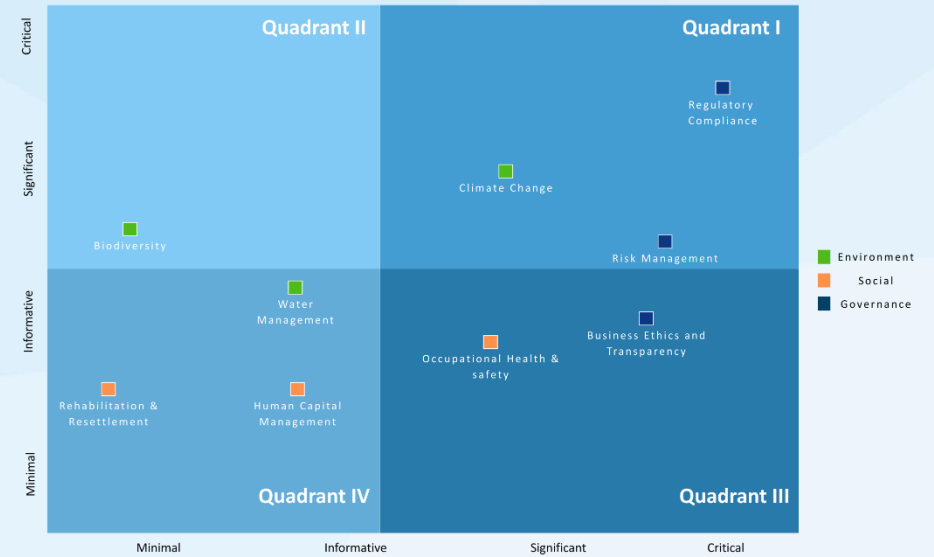
### 5.2.5. Double Materiality Process

From the 17 identified material topics, a set of priority topics spanning Environmental, Social, and Governance (ESG) categories were shortlisted for double materiality assessment. This approach evaluates each topic based on its financial implications for SJVN and its broader environmental and social impact, ensuring a holistic understanding of material issues that shape the Company’s sustainability strategy.



<b>Quadrant I</b>	<b>(High Financial &amp; High Impact Materiality)</b> Strategic issues	This quadrant represents the most critical sustainability issues that significantly influence both financial performance and its impact on the environment and society. These topics require strategic focus, proactive management, and robust disclosure to meet stakeholder expectations and regulatory standards.
<b>Quadrant II</b>	<b>(Low Financial, High Impact Materiality)</b> Stakeholder priorities	This quadrant covers issues vital to stakeholders and society but with limited financial impact. While these issues may not immediately affect revenue or profitability, they are essential for maintaining a positive corporate reputation, securing stakeholder trust, and ensuring long-term sustainability.
<b>Quadrant III</b>	<b>(High Financial, Low Impact Materiality)</b> Business critical risks	This quadrant covers issues that significantly impact financial performance but have minimal direct impact on society or the environment. These issues are often linked to operational efficiency, governance, and risk management and are closely monitored by investors and financial stakeholders.
<b>Quadrant IV</b>	<b>(Low Financial &amp; Low Impact Materiality)</b> Lower priority issues	This quadrant includes topics with minimal influence on both financial performance and broader environmental or social concerns. While they may still be relevant for operational efficiency and internal processes, they typically do not require extensive resource allocation or strategic prioritization.

### Double Materiality Matrix



Environment	Climate Change Water Management Biodiversity
Social	Occupational Health & Safety Human Capital Management Rehabilitation & Resettlement
Governance	Regulatory Compliance Risk Management Business Ethics and Transparency

### 5.3. Sustainability Impact Roadmap

SJVN’s ESG Impact Plan serves as a strategic roadmap to integrate environmental, social, and governance considerations into every aspect of its business operations. The plan focuses on creating long-term value for stakeholders while minimizing environmental impacts, promoting social development, and ensuring robust governance practices. It encompasses key initiatives such as reducing carbon emissions, enhancing renewable

energy capacity, improving resource efficiency, fostering employee well-being, and strengthening community engagement. By aligning with global sustainability frameworks and national climate commitments, the ESG Impact Plan positions SJVN as a responsible energy leader, committed to sustainable growth and resilience in a rapidly evolving business landscape.



## 6. ENVIRONMENTAL STEWARDSHIP – *Sustaining Nature, Securing Tomorrow*

Environmental responsibility is a core pillar of SJVN's sustainability philosophy. As a leading power utility, SJVN recognizes the environmental implications of energy infrastructure development and is committed to integrating sustainable environmental practices across its value chain. The Company adopts a proactive and structured approach to environmental management, with the objective of conserving natural resources, protecting ecosystems, and reducing its ecological footprint.

To formalize and standardize its environmental practices, SJVN has implemented an Environmental Management System (EMS) in accordance with ISO 14001 standards. This internationally recognized certification reflects the Company's commitment to continual improvement in environmental performance and compliance with applicable statutory and regulatory requirements. The EMS is designed to systematically identify, monitor, and mitigate environmental risks while ensuring compliance with statutory and regulatory requirements. Certification audits and periodic surveillance audits are conducted by accredited external agencies to validate adherence to ISO standards. The coverage of EMS includes critical environmental aspects such

as resource consumption, waste management, emission control, and biodiversity conservation across operational hydro, solar, and wind projects. These audits reinforce SJVN's commitment to continual improvement and alignment with global environmental best practices.

SJVN's environmental focus areas include air, noise and water pollution control, biodiversity conservation, energy and water efficiency, waste management, afforestation, and climate change mitigation. The Company conducts regular Environmental Impact Assessments (EIAs) and complies with the recommendations of environmental clearance conditions for all new and existing projects. Further, environmental monitoring plans are implemented to monitor emissions, effluents, noise levels, and other relevant parameters in line with the norms prescribed by the Ministry of Environment, Forest and Climate Change (MoEFCC) and respective State Pollution Control Boards. SJVN actively contributes to ecological balance in its areas of operation. Energy efficiency and water conservation measures are embedded into design and operations, and clean energy sources like hydro, solar, and wind further support SJVN's low-carbon transition. SJVN has reinforced its commitment to environmental stewardship through the implementation of an Environment Management Plan (Rs. 148.60 crore) and Corporate Environment Responsibility initiatives (Rs. 8.6 crore) at the Luhri Hydro Electric Project

(LHEP). An allocation of ₹318.24 crore has been earmarked for the implementation of the Environmental Management Plan (EMP) at the Sunni HEP.

SJVN has developed a sustainable Green Corporate Headquarters (CHQ) in Shimla, designed to incorporate advanced green building principles and equipped with a 170 kWp solar power plant. The facility has been awarded a Four-Star GRIHA rating, reflecting SJVN’s commitment to energy efficiency, green infrastructure, and operational sustainability at its Head Office. Moreover, SJVN organized environmental awareness initiatives such as World Environment Day (June 2024) and Swachhta Pakhwara (October 2024), featuring activities like pledges, educational sessions, competitions for school children, locals and employees, and plantation drives. These efforts have enhanced environmental consciousness and promoted sustainable practices among employees and local communities.

SJVN is committed to full compliance with all applicable environmental laws and regulations. The Company maintains strict monitoring and governance mechanisms to ensure zero non-compliance. In the past three fiscal years, there have been no significant fines, penalties, or legal actions related to environmental or ecological violations. This reflects SJVN’s strong compliance culture and its proactive approach to environmental stewardship across its operations.

### 6.1. Energy Stewardship

SJVN’s energy generation portfolio reflects its commitment to providing reliable, sustainable, and clean power to meet the nation’s growing energy demand. The Company operates a diversified mix of hydro, solar, and wind power projects, with hydropower remaining the primary contributor. Generation performance is optimised through efficient operations, preventive maintenance, and adoption of modern technologies to enhance plant availability and output. SJVN also continues to expand its renewable energy footprint, aligning with national energy transition goals and contributing to the reduction of greenhouse gas emissions.

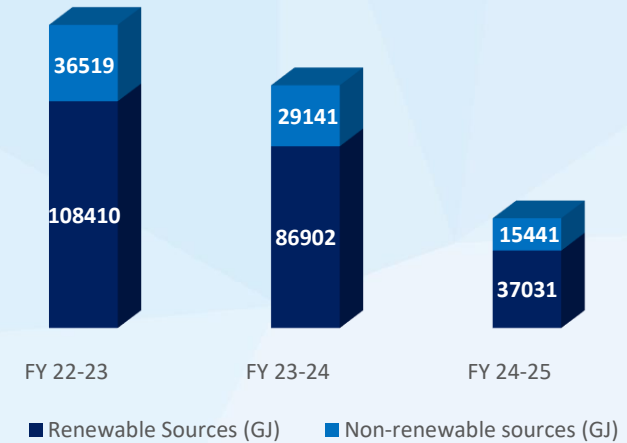
Energy management is a key pillar of SJVN’s commitment to operational efficiency and environmental responsibility. The Company adopts a proactive approach to optimising energy use across its hydro, solar and wind. By implementing energy-efficient technologies, conducting periodic energy audits, and promoting best practices in energy conservation, SJVN strives to minimise auxiliary power consumption and reduce its carbon footprint. SJVN has recorded a consistent reduction in total energy consumption over the past three years, reflecting the success of its energy efficiency measures and transition towards cleaner energy sources. Total energy consumption



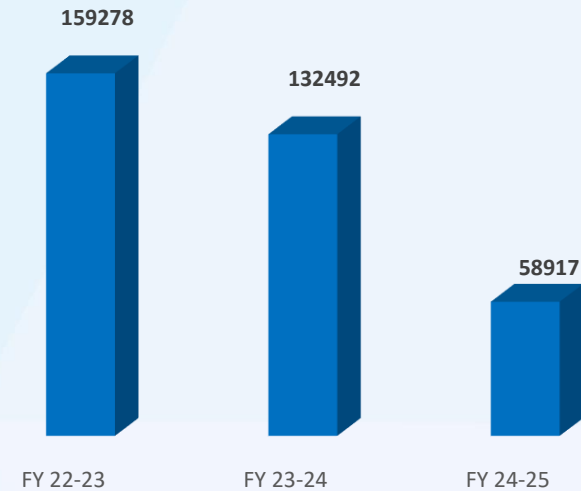
decreased from 159,278 GJ in FY 2022–23 to 132,492 GJ in FY 2023–24 and further declined significantly to 58,917 GJ in FY 2024–25. This sharp reduction is primarily attributed to the scaling down of energy-intensive construction activities, implementation of robust energy conservation initiatives such as LED retrofitting and adoption of automated controls, and greater reliance on renewable electricity across operational sites. A significant contributor to this improvement has been the transition from non-renewable to renewable sources of electricity at major hydropower project locations such as Nathpa Jhakri Hydro Power Station (NJHPS), Naitwar Mori Hydro Power Station (NMHPS), Luhri HEP and Shimla Head Office. Where these sites previously relied on grid electricity derived from conventional fossil fuel-based sources, they are now increasingly powered by renewable grid electricity, which has led to a notable decrease in non-renewable energy consumption. Additionally, newly developed sites have been designed to operate using electricity sourced entirely from renewable energy, further increasing the renewable energy share in SJVN’s overall energy mix.

SJVN has implemented several energy efficiency measures across its operations to promote sustainable resource use. At the Corporate

Total Electricity Consumption (GJ)



Total Energy Consumption (GJ)



Headquarters (CHQ) in Shimla, a 170 kWp On-Grid Solar Power Plant has been installed and is fully operational, contributing to the reduction of grid electricity consumption. Additionally, a 5,000-litre capacity solar water heating system has been installed, which caters entirely to the building’s hot water requirements. The premises also feature intelligent lighting systems, including sensor-controlled LED lighting in galleries and washrooms, further enhancing energy efficiency. Traditional 42-watt CFL tube lights have been replaced with 18-watt LED panels to reduce power consumption.

Additionally, the PSM Department led the replacement of high-power-consuming luminaires with energy-efficient LED fixtures at various projects and also at multiple locations within the Rampur Hydro Power Station (HPS), including Bayal, Jhakri, the Power House, Butterfly Valve House, Pothead Yard, and Surge Shaft areas. These upgrades were specifically targeted at street lighting and indoor illumination to optimise electricity usage. In addition, on-grid rooftop solar power generation systems were installed to supplement the plant’s energy requirements through clean, renewable sources. As a result of these initiatives, SJVN achieved an energy saving of approximately 220,044 kWh at the site.

At the Naitwar Mori Hydro Power Station (NMHPS), SJVN has undertaken several energy conservation measures to promote efficient resource

37,031 GJ

*Renewable Electricity Consumption*

utilisation and reduce environmental impact. Efforts include the minimal use of air conditioning in both residential and non-residential complexes, thereby reducing electricity consumption. The site has also adopted energy-efficient LED lighting to replace conventional high-energy-consuming sources such as halogen bulbs. Additionally, automatic timers and controllers have been installed to regulate lighting systems, ensuring that lights remain off during daylight hours and are automatically switched on in the evening.

*6.2. Emissions Performance*

SJVN is committed to managing and reducing its environmental footprint through proactive emissions management practices. As a responsible energy utility, the Company continuously monitors its direct and indirect greenhouse gas (GHG) emissions, with a focus on identifying reduction opportunities across its operations. By promoting clean energy generation, adopting energy-efficient technologies, and shifting to renewable energy sources for auxiliary

power needs, SJVN aims to minimise carbon intensity and contribute to national and global climate goals. The Company's emissions management approach is aligned with regulatory requirements and global reporting frameworks, reinforcing its dedication to environmental stewardship and

**476 tCO<sub>2</sub>e**  
*Scope 1 Emissions*

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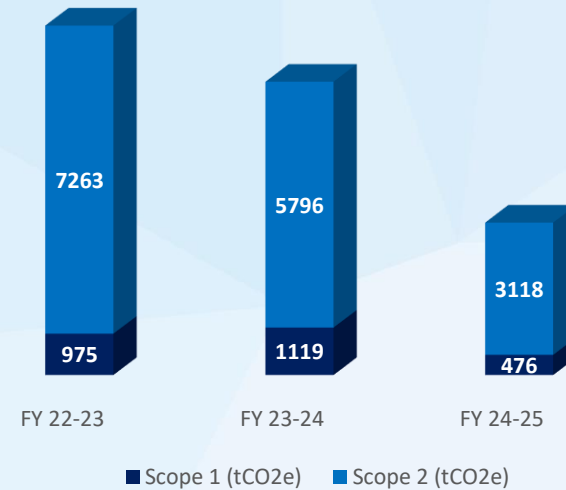
**3,118 tCO<sub>2</sub>e**  
*Scope 2 Emissions*

low carbon growth. SJVN is committed to monitoring and managing its greenhouse gas (GHG) emissions in alignment with global climate goals and sustainability standards. The Company tracks its Scope 1 emissions, which arise from direct sources such as diesel generators, company-owned vehicles, and fuel combustion in operations, as well as Scope 2 emissions, which result from the indirect consumption of purchased electricity. By regularly quantifying and analysing these emissions, SJVN aims to identify reduction opportunities, improve energy efficiency, and transition towards low-carbon operations.

**Methodology**

The GHG accounting methodology has been applied in line with internationally recognized standards. For Scope 1 and 2 emissions, conversion factors from the GHG Protocol and DEFRA have been adopted. This approach ensures

Scope 1 & Scope 2 Emissions (tCO<sub>2</sub>e)



consistency, accuracy, and comparability of emission data with global best practices.

SJVN has achieved a progressive reduction in its overall GHG emissions over the past three years, underscoring its commitment to low-carbon operations. Scope 1 emissions decreased from 975 tCO<sub>2</sub>e in FY 2022-23 to 1,119 tCO<sub>2</sub>e in FY 2023-24, and 476 tCO<sub>2</sub>e in FY 2024-25. The temporary increase in FY 2023-24 was primarily linked to higher fuel consumption during project activities, while the sharp decline in FY 2024-25 reflects enhanced efficiency, optimisation of fuel use, and improved monitoring practices.

Scope 2 emissions, representing indirect emissions from purchased electricity, also show a consistent downward trend, declining from 7,263 tCO<sub>2</sub>e in FY 2022-23 to 5,796 tCO<sub>2</sub>e in FY 2023-24, and further to 3,118 tCO<sub>2</sub>e in FY 2024-25. This reduction is largely attributed to the transition towards renewable electricity sourcing for major project sites such as NJHPS and NMHEP, coupled with energy-saving measures including LED retrofitting and automation of lighting systems.

*There is a transition from grid-based non-renewable electricity to renewable energy sources at Naitwar Mori Hydro Power Station (NMHPS). Additionally, some project sites were powered entirely through renewable energy during the financial year.*

Scope 3 emissions encompass indirect greenhouse gas (GHG) emissions that occur throughout SJVN’s value chain, beyond its direct operational boundaries. These include emissions from sources such as employee commuting, business travel, procurement, waste disposal, and fuel and energy-related activities not covered under Scope 1 and Scope 2. While these emissions are not directly under SJVN’s control, they form a significant part of the company’s overall carbon footprint. In line with its commitment to climate responsibility and transparency, SJVN has initiated the process of calculating its Scope 3 emissions for the current reporting year, with the aim of building a more comprehensive emissions inventory.

Air Emissions

SJVN monitors and reports ambient air emissions from its operational activities to ensure compliance with environmental regulations and to minimise impacts on local air quality. The scope of air emissions data covers three major sites— Nathpa Jhakri Hydro Power Station (NJHPS), Dhaulasidh Hydro Electric Project (DHEP), and Luhri Hydro Electric Project (LHEP). Regular monitoring, adoption of cleaner fuels, and the integration of renewable energy sources into operations help in maintaining emissions well within permissible limits and support SJVN’s commitment to environmental stewardship.

Air Emissions					
Sites & Head Offices	Nitrogen Oxides (Nox)	Sulphur Oxides (Sox)	Particulate matter (PM)	Carbon Monoxide (CO)	Total
<b>Nathpa Jhakri HPS</b>	-	-	278	-	278
<b>Dhaultasidh HEP</b>	142.88	81.44	341.82	4.94	571.08
<b>Luhri HEP</b>	20.4	18.3	232.58	0.52	271.8

### 6.3. Climate Resilience

Climate change presents significant challenges and opportunities for the energy sector, influencing resource availability, operational efficiency, and long-term sustainability. As a responsible power company, SJVN recognises the critical role it plays in mitigating climate impacts through the adoption of low-carbon technologies, renewable energy integration, and enhanced operational efficiency. The Company is committed to aligning its business strategies with national climate goals and global frameworks such as the Paris Agreement and UN Sustainable Development Goals. By reducing greenhouse gas emissions, improving energy efficiency, and promoting clean energy generation, SJVN aims to minimise its environmental footprint while contributing to a sustainable energy transition and climate-resilient future.

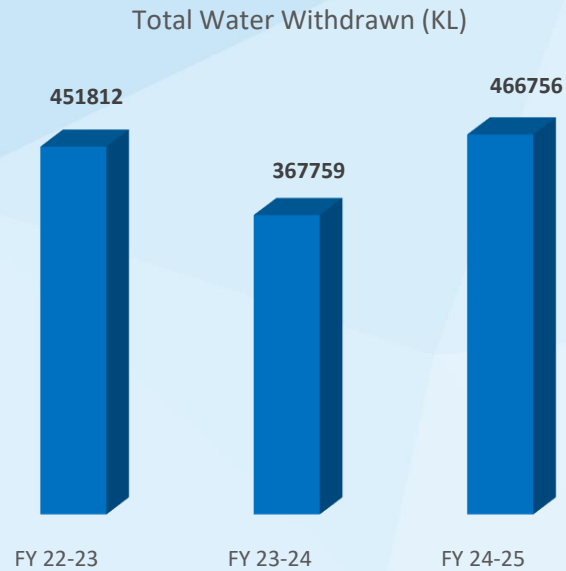
SJVN's Board of Directors and senior management exercise strategic oversight and operational responsibility for climate-related issues through dedicated governance mechanisms, ensuring integration of sustainability into business decision-making. The Company is progressively aligning its disclosures with the Task Force on Climate-related Financial Disclosures (TCFD) framework and has initiated assessments to identify climate-related risks and opportunities. While a full-scale climate scenario analysis and internal carbon pricing mechanism are yet to be implemented, these are under evaluation as part of future climate strategy enhancements. Climate-related opportunities, such as expansion in renewable energy, pumped storage projects, and green hydrogen, have been

identified as key growth drivers aligned with India's energy transition goals. SJVN has publicly committed to supporting the national Net Zero vision by 2070, with renewable energy capacity expansion forming the cornerstone of its decarbonization roadmap. Emission reduction targets at the corporate level are being operationalized through renewable energy projects and efficiency improvements, although absolute and intensity-based GHG reduction targets are under development. Additionally, management incentives are indirectly linked to sustainability and renewable energy performance, with plans to further integrate climate objectives into the performance evaluation framework. These measures reflect SJVN's commitment to enhancing climate governance, reducing emissions, and aligning with global sustainability frameworks such as GRI, DJSI, and UN SDGs.

### 6.4. Water Resource Management

Water stewardship is a vital component of SJVN's sustainability strategy, reflecting the Company's commitment to responsible water management across its operations. As a hydro power generation company, SJVN recognizes the critical interdependence between water resources and energy production. The Company adopts an integrated approach to water stewardship by ensuring the efficient use of water resources, conservation, and treatment of waste water across its project sites and residential facilities. Efforts are directed

towards minimizing water withdrawal, promoting reuse and recycling through sewage treatment plants, and maintaining stipulated flow in river basins to support biodiversity and downstream communities.



Over the three-year period from FY 2022-23 to FY 2024-25, SJVN’s total water withdrawal has demonstrated dynamic shifts reflective of the organization’s evolving project portfolio and operational activities. In FY 2022-23, water withdrawal was recorded at 451,812 kiloliters (KL). In the following year, FY 2023-24, water withdrawal reduced significantly to 367,759 KL, attributed to a combination of enhanced water efficiency measures, optimized consumption across operational facilities, and improved recycling and reuse through

established sewage treatment plants (STPs) and water conservation mechanisms at key project sites.

In FY 2024–25, total water withdrawal increased to 466,756 KL, primarily due to higher project construction and operational demands during the reporting year, which is mainly due to the ongoing construction activities at one of SJVN’s major project sites, which temporarily elevated water requirements for civil works, dust suppression, curing processes, and workforce utility provisions.

Despite this rise, SJVN continues to prioritize efficient water management through measures such as installation of sewage treatment plants, recycling systems, and monitoring mechanisms to minimize freshwater dependency. These practices underscore SJVN’s commitment to balancing project operations with sustainable water stewardship.

Despite the year-on-year variation, SJVN remains committed to responsible water stewardship. The Company continues to implement best practices in water resource management, including rainwater harvesting, deployment of water-efficient fixtures, and wastewater treatment and reuse. Furthermore, SJVN actively monitors site-level water usage and seeks to improve reporting accuracy while aligning with sustainability frameworks such as GRI and BRSR.

SJVN has implemented robust wastewater management systems across its key locations to ensure the responsible treatment and disposal of domestic effluents. At the Corporate Headquarters in Shimla, a 90 KLD (kilolitres per day)

Sewage Treatment Plant (STP) has been commissioned to manage the wastewater generated from office and residential facilities. Similarly, at the Rampur Hydro Power Station (HPS), a larger 400 KLD STP is operational to treat sewage generated from the plant’s township and associated infrastructure. These treatment systems follow a structured and regulated process flow and are subject to routine monitoring and compliance checks to meet environmental discharge standards.

SJVN has set up multiple Sewage Treatment Plants (STPs) at its Nathpa Jhakri Hydro Power Station (NJHPS), Jhakri. These facilities are designed to

**4,66,756 KL**

*Total Water Withdrawal for non-consumptive & consumptive use*

effectively treat domestic wastewater generated from residential and office areas. The installed STPs include a 250 KLD plant below the Type-II colony, a 250 KLD plant below the Type-Zero colony, and a 25 KLD plant at the Main Office Complex. In addition, a rainwater harvesting system and a 60 KLD STP has been established at the Naitwar Mori Hydro Power Station (NMHPS) township, located in Bainol village, Uttarkashi. This facility is based on Moving Bed Biofilm Reactor (MBBR) technology, a highly efficient and compact biological treatment process well-suited for treating domestic wastewater. The adoption of MBBR technology reflects SJVN’s proactive approach to

incorporating innovative, space-efficient, and environmentally sound technologies in its operations.

**6.5. Sustainable Waste Practices**

SJVN adopts a proactive and responsible approach to waste management as part of its commitment to environmental stewardship and operational sustainability. The Company ensures that waste generated across its offices, residential colonies, and project sites is managed in compliance with applicable environmental regulations and best practices. Efforts are focused on waste segregation at source, safe handling, storage, and disposal of hazardous and non-hazardous waste, and promoting reduction, reuse, and recycling wherever possible.

**499 MT**

*Waste Generated*

**Buy-Back Policy**

*For E-waste & Battery Waste*

Parameter	FY 2024-25 (Current Financial Year)
<b>Total Waste generated (in metric tonnes)</b>	
Plastic waste (A)	1.4
E-waste (B)	3.3
Bio-medical waste (C)	0.3
Construction and demolition waste (D)	-
Battery waste (E)	-
Radioactive waste (F)	-
Other Hazardous waste (Oil-soaked cotton waste, DG filters, paint cans, chemical cans, paint residue, oil sludge, DG chimney soot, coolant oil and used oil)	18.4
Other Non-hazardous waste generated (H)	475.5
<b>Total (A + B + C + D + E + F + G + H)</b>	<b>498.8</b>

SJVN's waste generation trends over the past three years reflect variations driven primarily by the scale and nature of operational activities and the intensity of construction work across multiple project sites. For FY 2024–25, the total waste generated amounted to 499 metric tonnes (MT), encompassing both operational and project-related activities. The Company remains committed to managing waste responsibly by promoting segregation at source, recycling wherever feasible, and safe disposal practices, in alignment with statutory requirements and global sustainability standards. SJVN continues to

explore innovative solutions for minimising waste and adopting circular economy principles to reduce its environmental footprint.

During the year, SJVN was honoured with the Greentech PCWR Excellence Award 2024 for its outstanding achievements in Pollution Control, Waste Management, and Recycling. As part of its commitment to sustainable waste management and pollution control, SJVN has implemented several innovative practices across its project sites. At the Naitwar Mori Hydro Power Station (NMHPS), an organic waste converter (bio composter) and a plastic waste bailing machine have been installed to enable onsite processing of biodegradable and plastic waste, promoting effective segregation and recycling. At its Shimla headquarters and other sites, SJVN has actively promoted plastic alternatives, deployment of composting units and AAC blocks, under its Environment Management Plan (EMP).

## 6.6. Biodiversity Protection

SJVN recognizes the critical importance of biodiversity conservation in sustaining ecosystems and maintaining ecological balance. Operating in regions rich in natural resources, the Company is committed to minimizing its environmental footprint and ensuring that its infrastructure development and

operational activities do not adversely impact local flora and fauna. As part of its environmental stewardship, SJVN integrates biodiversity

**8,465 nos.**

*Trees planted under Ek Pedh  
Maa ke Naam Campaign*

considerations into project planning, design, and execution phases through Environmental Impact Assessments (EIAs), biodiversity management plans, and other mitigation measures in line with regulatory and international standards. The Company also engages with local communities, environmental experts, and regulatory authorities to protect and restore natural habitats, reinforcing its role as a responsible infrastructure developer aligned with national and global biodiversity goals.

SJVN remains committed to conserving biodiversity and enhancing ecological sustainability across all its operational sites. In alignment with the nation-wide plantation drive initiated by the Hon'ble Prime Minister, the Company actively participated in the "Ek Ped Maa Ke Naam" campaign to foster environmental stewardship and community engagement. By March 2025, a total of 8,465 trees had been planted across various SJVN locations, including 1,111 trees at the Nathpa Jhakri Hydro Power Station (NJHPS), contributing to regional green cover and stakeholder involvement. The Company has implemented a wide range of environmental and biodiversity-focused measures such as Catchment Area Treatment (CAT), Compensatory Afforestation (CA), tree plantation, muck

management, restoration of muck disposal and quarry sites, green belt development, fisheries management, and reservoir rim treatment etc. at key locations including NJHPS, Rampur HPS, Naitwar Mori HPS and other under construction HEP. Furthermore, SJVN has adopted a Biodiversity Conservation and Management Plan at NMHPS and has developed a Biodiversity Park at its Corporate Headquarters in Shimla as a demonstration of its long-term ecological commitment. Parallel progress on biodiversity conservation is also being undertaken at Luhri HEP, Sunni HEP and Dhaulasidh Hydro Electric Projects, reinforcing SJVN's dedication to preserving natural habitats while advancing infrastructure development. At Luhri HEP, ecological survey is being carried out annually by field experts to assess the terrestrial biodiversity of project area.

As part of the Environment Management Plan (EMP) at the Dhaulasidh Hydro Electric Project (HEP), initiatives worth Rs. 34.14 crore have been implemented to promote environmental sustainability. Key measures include a Fisheries Management Plan (Rs. 70 lakh), installation of flood early warning systems, establishment of three sewage treatment plants (STPs), deployment of 50 kW rooftop solar systems, installation of solar-powered streetlights, and active promotion of plastic alternatives. SJVN has also undertaken a comprehensive Biodiversity Risk Assessment to identify, evaluate, and mitigate potential impacts of its projects on local ecosystems. The assessment focuses on understanding ecological sensitivities, including flora, fauna, and habitats in

and around project areas, while aligning with regulatory requirements and international best practices.

SJVN places strong emphasis on biodiversity conservation as part of its environmental stewardship commitments. Regular monitoring of biodiversity is conducted across project locations to assess and mitigate ecological impacts. At the Luhri Hydro Electric Project (LHEP) Stage-I, an Ecological Survey titled “Ecological Survey of Luhri Hydro Electric Project (HEP) Stage-I during Construction Period, SJVN Ltd., Himachal Pradesh” has been undertaken consistently over the past three years, with the third-year report completed in 2024. The fourth-year survey is currently in progress, ensuring continuous monitoring and adaptive management measures to protect local flora and fauna during the construction phase.



### 6.7. Responsible Materials Use

At SJVN, materials management plays a vital role in ensuring efficient, responsible, and sustainable use of resources across its operations. The Company follows structured procurement, storage, and utilization practices to minimize waste, optimize material usage, and ensure timely availability of quality inputs for project development and operational activities. Emphasis is placed on sourcing environmentally sustainable and locally available materials wherever feasible, aligning with the principles of circular economy and sustainable infrastructure. Through robust inventory controls, vendor management, and adherence to quality and safety standards, SJVN aims to reduce environmental impact and support long-

term value creation in its supply chain and project execution processes. At the Naitwar Mori Hydro Power Station (NMHPS), fly ash-based Autoclaved Aerated Concrete (AAC) bricks were used extensively, accounting for approximately 68% of the total construction materials. This eco-friendly choice has significantly contributed to lowering the carbon footprint of construction activities, as AAC bricks offer superior thermal insulation, reduced material consumption, and incorporate industrial by-products like fly ash. Moreover, these blocks are also being utilised in the construction of the Auditorium Block and Guest House at SJVN's Corporate Headquarters in Shimla.

## 7. SOCIAL RESPONSIBILITY – *People, Communities, and Shared Growth*

SJVN places strong emphasis on its social responsibilities, recognizing that inclusive growth and community well-being are fundamental to its long-term success. The Company is committed to fostering positive socio-economic impacts through responsible employment practices, employee welfare, community development, stakeholder engagement, and adherence to human rights. Guided by principles of equity, diversity, and inclusivity, SJVN undertakes targeted initiatives in education, healthcare, skill development, and infrastructure enhancement in the regions where it operates. Through its people-centric approach, SJVN aims to create shared value and contribute meaningfully to the upliftment of local communities while ensuring a safe, respectful, and empowering work environment for its workforce.

### 7.1. Our People

Human capital is at the core of SJVN's growth and operational excellence. The Company recognises that its workforce is a key driver of innovation, productivity, and long-term value creation. SJVN is committed to fostering a safe, inclusive, and performance-oriented workplace that empowers employees at all levels. Through continuous learning opportunities, leadership

development, employee engagement initiatives, and a focus on diversity and well-being, SJVN nurtures a resilient and future-ready workforce. The Company also emphasises ethical conduct, skill enhancement, and career progression to ensure that its human capital remains aligned with its strategic and sustainability goals.

#### 7.1.1. Workforce Demographics

SJVN's workforce represents a diverse and skilled talent pool that is integral to the Company's operational excellence and long-term sustainability. The Company maintains a strong commitment to fair employment practices, equal opportunities, and inclusive growth across all levels of its organizational structure. Its workforce spans various age groups, educational backgrounds, functional expertise, and geographic locations, reflecting a balanced blend of experience and fresh perspectives. By fostering a culture of meritocracy, gender inclusivity, and continuous professional development, SJVN ensures that its human capital remains agile, motivated, and aligned with the evolving needs of the energy sector and broader sustainability goals.

**Equal Opportunity  
Employer**

SJVN’s workforce is one of its key strengths, enabling the Company to deliver operational excellence and drive sustainable growth. The organization employs a permanent workforce that is broadly categorized into management staff and non-management staff, ensuring a well-balanced structure to meet strategic and operational requirements. The management cadre includes executives responsible for strategic planning, project execution, and governance, while the non-management cadre comprises employees who provide essential operational and technical support across projects and offices.

Permanent Staff Headcount (Category-wise)			
	FY 22-23	FY 23-24	FY 24-25
Male	1402	1161	1213
Female	176	138	147
<b>Total</b>	<b>1578</b>	<b>1299</b>	<b>1360</b>

The permanent staff strength of SJVN increased from 1,299 employees in FY 2023-24 to 1,360 employees in FY 2024-25, representing a growth of approximately 5%. This rise demonstrates SJVN’s commitment to strengthening its human capital base to achieve strategic objectives, including capacity addition and the integration of advanced technologies. While the

workforce grew, the company continued to emphasize efficiency and capability enhancement through structured training programs, skill development initiatives, and digital transformation efforts, ensuring that the additional talent aligns with the sustainability goals and future-ready operations of the organization.

### 7.1.2. Talent Attraction and Retention

At SJVN, attracting, nurturing, and retaining top talent is integral to sustaining operational excellence and driving long-term organisational growth. The Company adopts a strategic and inclusive approach to talent acquisition, ensuring a diverse and competent workforce that aligns with its mission and values. Through transparent recruitment practices, continuous learning opportunities, and employee-centric policies, SJVN fosters a workplace culture that promotes engagement, development, and career progression. Retention efforts are supported by initiatives focused on employee well-being, performance recognition, and leadership development, helping to maintain a motivated and high-performing workforce committed to the Company’s vision of sustainable energy leadership.

No. of Permanent Staff Hired						
	FY 22-23		FY 23-24		FY 24-25	
Category	Male	Female	Male	Female	Male	Female
Management Staff	0	0	0	0	52	3
Non-Management Staff	0	0	34	0	53	11
Permanent Workmen	0	0	0	0	54	7
<b>Total</b>	<b>0</b>	<b>0</b>	<b>34</b>	<b>0</b>	<b>159</b>	<b>21</b>

No. of Permanent Staff who left the Organization						
	FY 22-23		FY 23-24		FY 24-25	
Category	Male	Female	Male	Female	Male	Female
Management Staff	0	0	2	0	4	0
Non-Management Staff	39	2	44	3	3	3
Permanent Workmen	28	0	36	2	0	0
<b>Total</b>	<b>67</b>	<b>2</b>	<b>82</b>	<b>5</b>	<b>7</b>	<b>3</b>

The data indicates that in FY 2023-24, 34 male employees were hired. This was followed by a significant increase in FY 2024-25, with a total of 180 new hires, comprising 159 male and 21 female employees. This expansion includes recruitment across management, non-management, and workmen categories, addressing operational demands arising from expanding project portfolios and upcoming energy infrastructure developments. Gender inclusion also saw notable progress in FY 2024-25, with 21 women hired across all categories, including 3 in management, 11 in non-management, and 7 among permanent workmen. This reflects SJVN's commitment to building a more inclusive and diverse workforce and aligns with its broader ESG objectives.

In FY 2024-25, attrition levels saw a considerable decline, with only 10 permanent staff (7 male and 3 female) leaving the organization. A closer category-wise comparison highlights that while non-management staff and workmen experienced higher attrition in previous years, FY 2024-25 marks a reversal, with higher retention and balanced hiring in these segments. Notably, zero separations were recorded among permanent workmen in FY 2024-25, despite 61 new appointments in this category, showcasing improved job satisfaction and operational stability at the grassroots level.

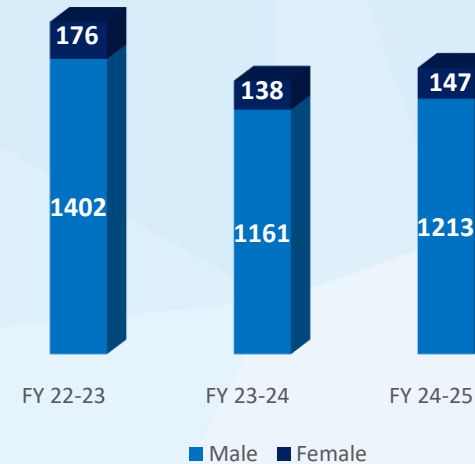
### 7.2. Inclusive Workforce

At SJVN, diversity and inclusion are recognised as essential pillars for building a resilient, innovative, and forward-looking organisation. The Company is committed to fostering a work environment that values and respects differences in gender, ethnicity, age, experience, and thought. SJVN promotes equal opportunities across all levels of employment and strives to create an inclusive culture where every employee feels empowered, supported, and able to contribute to their full potential. Through policies and practices that eliminate bias and promote fairness, SJVN aims to strengthen employee engagement, enhance productivity, and build a diverse workforce that reflects the communities it serves.

#### 7.2.1. Culture of Inclusion

SJVN is deeply committed to nurturing an inclusive, respectful, and equitable work environment that celebrates diversity and ensures that every employee feels valued, heard, and empowered. At the heart of this commitment lies SJVN’s Equal Opportunity Policy, which serves as a guiding framework to promote fairness and prohibit discrimination on the basis of gender, caste, religion, ethnicity, age, physical ability, sexual orientation, or socio-economic background. The Company actively fosters a workplace culture where merit and integrity are the cornerstones of professional growth and where individual contributions are recognized and respected.

Permanent Staff Headcount (Category-wise)



SJVN believes that inclusion and diversity are not only moral imperatives but also key drivers of innovation, productivity, and sustainable growth. As part of this vision, the Company undertakes several initiatives aimed at promoting gender diversity, supporting differently abled individuals, and building awareness on unconscious bias and inclusive leadership. Open communication channels, transparent grievance redressal mechanisms, and regular employee engagement activities further strengthen trust and foster a sense of belonging across all levels of the organization.

In addition, SJVN encourages continuous learning and development, ensuring equal access to opportunities for skill enhancement, career progression, and leadership roles. Through its inclusive workplace practices, SJVN continues to build a culture that not only reflects its organizational values but also aligns with global human rights and labour standards, contributing to a more just and equitable corporate ecosystem.

*7.2.2. Gender Pay Gap*

SJVN is committed to ensuring a fair, transparent, and equitable compensation structure across its workforce, irrespective of gender. The Company adheres strictly to the principle of equal pay for equal work, in compliance with statutory requirements and internal HR policies. Compensation at SJVN is determined based on the nature of the role, responsibilities, qualifications, and experience, and is aligned with industry standards and government guidelines. The organization regularly reviews its pay structures to prevent any form of gender-based disparity and promotes diversity and inclusion as integral components of its human resource strategy. Through these measures, SJVN strives to maintain an inclusive workplace that upholds equality and fosters equal opportunities for all employees.

	Board of Directors (BOD)	Key Managerial Personnel (KMP)	Employees other than BOD and KMP	Workers
<b>Number of Males</b>	3	2	725	203
<b>Median Remuneration (in Rs.)</b>	74,05,000	37,97,000	23,80,000	13,76,000
<b>Number of Females</b>	1	0	105	30
<b>Median Remuneration (in Rs.)</b>	19,38,000	0	25,07,000	12,80,000

The analysis of SJVN’s workforce composition and remuneration structure highlights a balanced and transparent approach to employee compensation. At the Board level, out of four members, three are male and one is female, with variations in remuneration reflecting differences in tenure, role, and responsibilities. In the managerial cadre, both positions are currently held by male employees, indicating an area for further improvement in gender diversity at senior levels. Among employees other than the Board, a total of 830 individuals are engaged, comprising 725 males and 105 females. Here, female employees recorded a slightly higher average remuneration (₹25.07 lakh) compared to their male counterparts (₹23.80 lakh), reflecting equitable

and performance-driven pay practices. Within the worker category, comprising 203 males and 30 females, average remuneration was ₹13.76 lakh for males and ₹12.80 lakh for females, demonstrating near parity.

SJVN has implemented a Performance Related Pay (PRP) Scheme, formulated in line with the Department of Public Enterprises (DPE) guidelines on pay revision. The scheme is applicable to Board-level executives, below Board-level executives, and non-executives, linking rewards to performance and fostering a culture of accountability and excellence across all levels of the organization.

Additionally, the Company does not have established guidelines on deferred bonus, time vesting, or performance period in relation to the CEO's variable compensation.

### 7.3. Training and Development

At SJVN, training and development are integral to building a skilled, future-ready workforce capable of driving the organization's long-term goals. The Company is committed to fostering a culture of continuous learning by offering structured training programs, workshops, and capacity-building initiatives tailored to the evolving needs of its employees across all levels. These initiatives cover a wide range of areas, including technical

**47,488**  
Total Training Hours

skills, leadership development, environmental and safety practices, digital literacy, and sustainability awareness. By investing in human capital development, SJVN ensures enhanced employee performance, promotes innovation, and supports the broader vision of sustainable and inclusive growth.

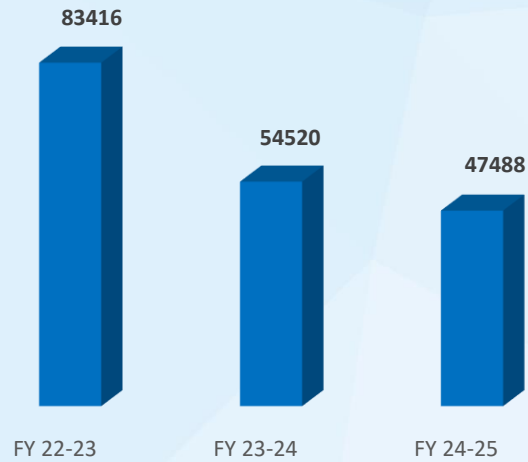
As part of its holistic approach to employee development and responsible governance, SJVN continues to adapt to the evolving socio-economic and policy landscape through focused knowledge-building initiatives. In alignment with the national vision of "Viksit Bharat 2047", the Company has introduced a diverse array of training modules and sensitization programs addressing contemporary themes such as "TEJASWINI – Leading from Within", aimed at nurturing women leaders and promoting gender inclusivity across the organization. Special emphasis has been placed on awareness of the Salient Features of the POSH Act to ensure a safe and respectful workplace environment. Additionally, capacity-building efforts have included sessions on Preventive Vigilance, the EPF Act, and updates on the Employees' Pension Scheme (EPS) to keep the workforce abreast of evolving statutory frameworks. To strengthen the ethical foundation of the organization, SJVN has also conducted training on Ethics, Good Governance, Corporate Governance, and Corporate Social Responsibility (CSR). Further, SJVN's active participation in platforms such as the International Conference on Dams 2025 reflects its commitment to global knowledge exchange and technical excellence.

SJVN continues to prioritize the growth and capability enhancement of its workforce through a focused and evolving training approach.

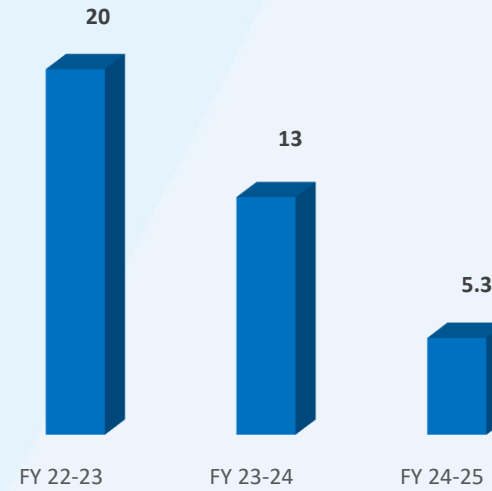
**₹ 5.3 Crore**  
*Total Training Spend*

hours and optimized resource allocation, while continuing to uphold the quality and relevance of training initiatives. In FY 2022-23, SJVN delivered a total of 83,416 training hours with a training spend of ₹20 crore. In FY 2023-24, the training hours stood at 54,520 with a spend of ₹13 crore. In FY 2024-25, the company delivered 47,488 training hours with a corresponding spend of ₹5.3 crore.

Total Training Hours



Training Spend (in Crs)



Over the last three years, the Company has adopted a more strategic and need-based training model, which has resulted in a streamlined delivery of learning

### 7.4. Human Rights and Fair Labour Practices

SJVN is firmly committed to upholding the dignity, rights, and well-being of all individuals associated with its operations. The Company integrates human rights principles and ethical labour practices across its value chain, encompassing corporate offices, project sites, residential colonies, and operating power stations. This commitment is grounded in compliance with national legal frameworks and aligned with global human rights standards, including the UN Guiding Principles on Business and Human Rights and relevant International Labour Organization (ILO) conventions.

SJVN has a strong policy framework and commitment to respect labor rights, which is embedded in its Human Resource Policies, Code of Business Conduct and Ethics, and compliance with applicable labor laws. These policies ensure fair employment practices, non-discrimination, equal opportunities, safe working conditions, and the right to freedom of association and collective bargaining. The Company adheres to all statutory requirements under national labor legislation and relevant guidelines issued by regulatory authorities.

To ensure a safe, respectful, and inclusive work environment, SJVN has established a comprehensive Prevention of Sexual Harassment (POSH) framework, supported by a formally constituted Internal Complaints Committee (ICC) at every operational level. These committees are responsible for addressing complaints with sensitivity, fairness, and confidentiality, reinforcing the Company’s zero-tolerance stance on any form of harassment or discrimination in the workplace.

SJVN also maintains a structured and accessible employee grievance redressal mechanism, enabling individuals to voice concerns related to workplace

rights, safety, and welfare. This mechanism ensures timely resolution through clearly defined escalation protocols and monitoring

systems, thereby fostering trust and transparency across all employee relations.

As part of its ongoing capacity-building efforts, SJVN conducts regular training and awareness programs on human rights and workplace conduct. In FY 2024-

**46**

*Human Rights Training Sessions*

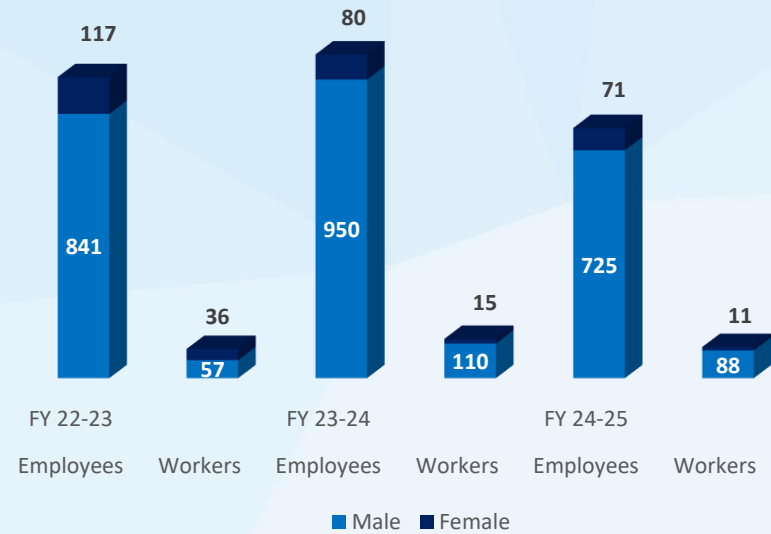
**12,314**

*Training Hours on Human Rights*

25, the Company conducted 46 dedicated training sessions, covering over 12,314 training hours, aimed at educating employees and contract staff on human rights, ethical behavior, and respectful workplace practices. These sessions are critical in creating awareness, enhancing behavioral accountability, and embedding human rights considerations into day-to-day operations. At the field level, SJVN ensures that all project sites and stations adhere to prescribed human rights protocols and safety standards.

Contractors and third-party service providers are also expected to align with SJVN's human rights commitments as part of their contractual obligations.

Human Rights Training Coverage (Category-Wise)



In FY 2024-25, a total of 895 individuals (796 employees and 99 workers) were trained on human rights principles, including 725 male and 71 female employees and 88 male and 11 female workers. The training curriculum covers human rights policies, anti-discrimination practices, workplace ethics, grievance redressal mechanisms, and compliance with national and international standards, ensuring that all employees and contractors are aware of their rights and responsibilities.

During the reporting period, no incidents of sexual harassment or child labour were reported at any of the Company’s offices, project sites, or operational units. This reflects the effectiveness of SJVN’s governance mechanisms, including its comprehensive Prevention of Sexual Harassment (POSH) policy, Internal Complaints Committees (ICCs), and strict adherence to applicable labour laws and ethical employment practices. The Company enforces a zero-tolerance policy towards child labour and all forms of workplace misconduct, ensuring compliance through rigorous oversight and awareness programs.

*7.5. Employee Engagement & Well-being*

*7.5.1. Employee Benefits Framework*

SJVN is committed to fostering a supportive and inclusive work environment by offering a comprehensive range of employee benefits that promote the well-being, security, and professional growth of its workforce. These benefits encompass health and life insurance, retirement provisions, paid leave, maternity and paternity support, as well as financial assistance for education and housing. The Company also places a strong emphasis on employee development through structured training programs and career advancement opportunities. By investing in the holistic welfare of its employees, SJVN

ensures a motivated and resilient workforce, aligned with its long-term organisational goals and sustainability values.

SJVN is deeply committed to the holistic well-being and long-term prosperity of its employees and their families, and this is reflected in the comprehensive incentive and welfare schemes offered by the Company. To support employees in building secure futures, SJVN provides house building loans with insurance coverage, ensuring both financial assistance and risk protection. Car loans are also extended to enhance mobility and convenience for employees.

Recognising the importance of education as a cornerstone for family growth, SJVN offers higher education loans of up to ₹50 lakhs for employees’

**100%**  
*Staff covered by Health & Accident Insurance*

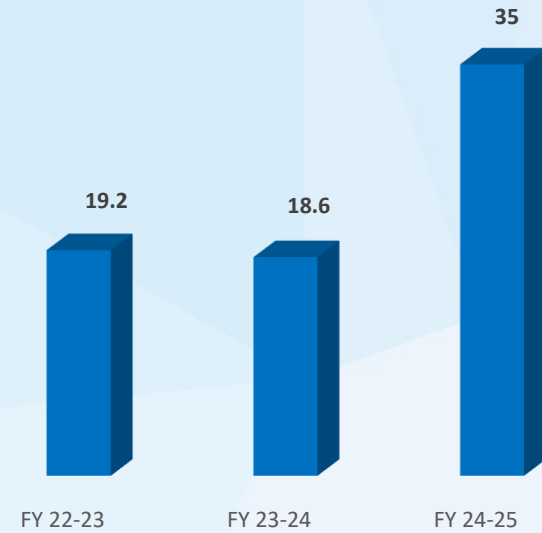
children pursuing studies abroad, thereby enabling access to global learning opportunities. These long-term incentives go beyond financial support, as they foster security, encourage personal and professional growth, and strengthen employee loyalty.

*7.5.2. Wellbeing & Support Initiatives*

SJVN places strong emphasis on the holistic wellbeing of its workforce and is committed to fostering a safe, inclusive, and supportive work environment.

The Company implements a range of employee-centric initiatives aimed at promoting physical and mental health, work-life balance, professional development, and overall job satisfaction. These include access to quality healthcare facilities, wellness programs, grievance redressal mechanisms, training and capacity-building opportunities, and recreational activities. Through these efforts, SJVN ensures that its employees remain engaged, motivated, and empowered, contributing meaningfully to both individual growth and organizational excellence. SJVN places strong emphasis on employee well-being as a core aspect of its human capital strategy. The Company incurs dedicated expenditure each year to ensure the physical, mental, and social wellness of its workforce. These costs cover a wide spectrum of initiatives, including comprehensive health insurance coverage for employees and their dependents, regular health check-up camps, occupational health and safety infrastructure, and access to in-house and external medical support services. Significant investments are also made in sports and recreational amenities, wellness programs, stress management workshops, and work-life balance initiatives.

Cost of Well-being Measures (In Rs. Crores)



SJVN has well-structured employee development programs aimed at upgrading technical, managerial, and behavioral competencies to meet evolving business and industry needs. These programs are designed to foster continuous learning, leadership development, and operational excellence. The Company conducts regular training programs, workshops, and seminars across various domains, including advanced engineering practices, project management, digital technology, financial management, and sustainability. SJVN has introduced e-learning platforms and virtual training initiatives to ensure flexibility and accessibility for employees across multiple locations. These

initiatives are supported by competency mapping and structured career development plans to align employee growth with organizational objectives.

Over the past three financial years, SJVN has consistently demonstrated its commitment to employee welfare by allocating substantial resources toward health, safety, and well-being initiatives. During FY 2024-25, the Company incurred a total expenditure of ₹35 crore on well-being measures. SJVN has optimized its welfare spending by leveraging digital health services, streamlining medical and recreational programs, and focusing on preventive care and wellness awareness. The consistent allocation above ₹18 crore each year reaffirms the Company's ongoing dedication to creating a safe, healthy, and supportive work environment for its employees.

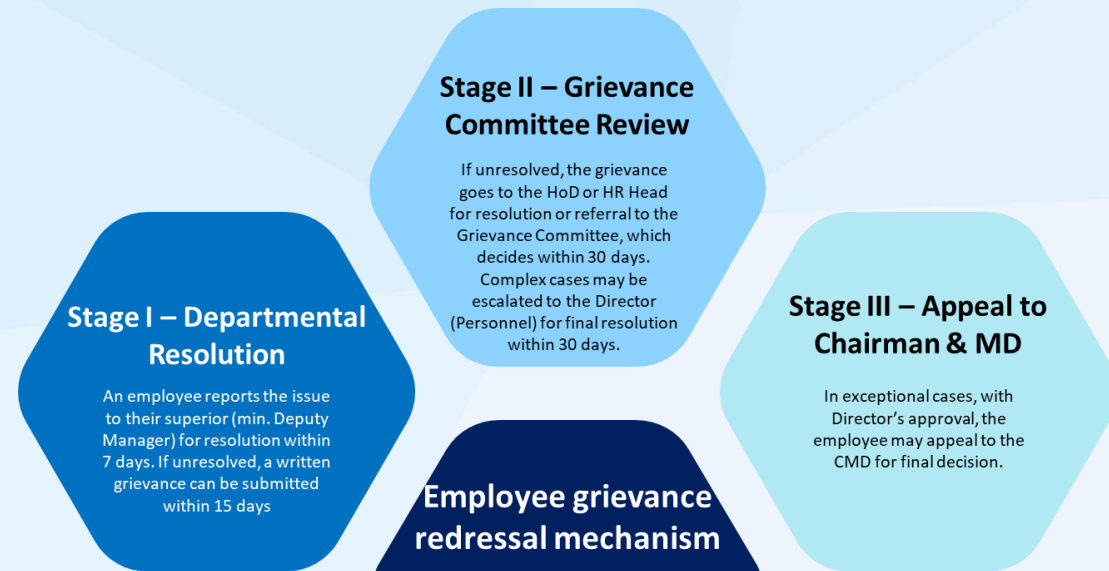
**₹ 35 Crore**

*Cost incurred on Employee Well-being*

*7.5.3. Grievance Redressal*

SJVN is committed to upholding the highest standards of human rights across its operations and value chain. The Company adheres to national laws and aligns with internationally recognized frameworks to ensure dignity, equality, and non-discrimination in the workplace. SJVN fosters a safe, inclusive, and respectful work environment where employee rights are protected, and diversity is valued.

SJVN is committed to fostering a fair, transparent, and responsive workplace culture by ensuring that employees have access to an effective grievance redressal system. To uphold this commitment, the Company has instituted a structured Employee Grievance Redressal Mechanism, designed to address employee concerns in an impartial and timely manner. The framework adheres to the principles of equity, accountability, and confidentiality, thereby reinforcing trust and positive employee relations. The mechanism operates through a three-tier escalation framework and is administered by the Corporate Industrial Relations & Welfare Section at the corporate level and respective HR departments at project sites.



*7.5.4. Employee Satisfaction*



SJVN places a strong emphasis on fostering a positive and inclusive workplace that prioritizes employee well-being, engagement, and professional growth. The Company regularly undertakes initiatives to enhance work-life balance, provide learning opportunities, and ensure a safe and supportive environment for its workforce. Open communication channels, participative decision-making, and recognition

programs further strengthen employee morale and commitment. Reflecting its strong people-centric culture, SJVN has been certified as a Great Place to Work, reaffirming its dedication to creating an environment where employees feel valued, motivated, and aligned with the organization’s mission and values.

SJVN conducted the Great Place to Work survey during the reporting period to assess employee perceptions, engagement, and workplace

**81%**  
*Employee Satisfaction Score*

culture. The survey witnessed an impressive 95% participation rate, reflecting the high level of employee involvement and openness to share feedback. The results indicated an employee satisfaction score of 81%, underscoring a strong

sense of trust, pride, and camaraderie within the organisation. These findings reaffirm SJVN’s commitment to fostering a positive, inclusive, and performance-driven work environment that supports both professional growth and employee well-being.

*7.6. Occupational Health & Safety*

SJVN prioritizes the health, safety, and well-being of its employees and workers through a robust Occupational Health and Safety (OHS) management system, certified under ISO 45001:2018. The system is designed to ensure a safe and hazard-free workplace, guided by a comprehensive OHS Policy, structured hazard identification and risk assessment (HIRA) processes, and well-defined incident reporting and management protocols. Regular safety training sessions, toolbox talks, and mock drills, including fire drills, are conducted across sites to enhance preparedness for emergencies and embed a strong culture of safety.

OHS implementation at SJVN involves risk identification tools such as Job Safety Analysis (JSA)/Job Hazard Analysis (JHA), near-miss reporting, and incident data analysis. Dedicated Safety Committees at each site,

**ISO 45001:2018**  
*OHS Management System*

comprising management and workmen representatives, meet quarterly to review performance and address safety concerns. Workers are encouraged to raise issues during toolbox talks or through structured reporting channels, ensuring continuous engagement on safety matters.

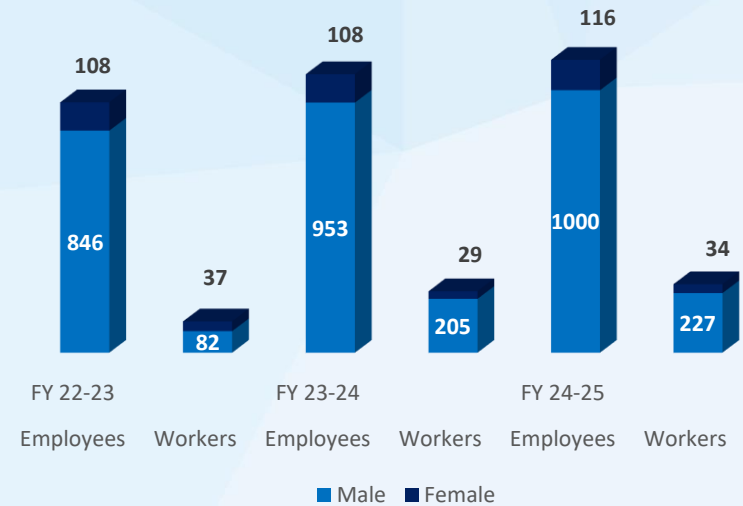
To protect and promote employee health, SJVN provides comprehensive medical facilities across project sites, including hospitals with doctors, nurses, first-aid services, ambulances, and occupational health care. Routine health check-ups, mobile health services, medical camps, and awareness sessions on CPR, maternal health, and work-life balance further strengthen workforce well-being. Preventive measures such as regular equipment maintenance, provision of Personal Protective Equipment (PPE), fire detection systems, and statutory OHS compliance are rigorously followed, supported by periodic safety audits and inspections by internal and external agencies.

SJVN places the health and safety of its workforce at the forefront of its operational priorities and has established comprehensive training programs to foster a strong safety culture across all project sites. Regular health and safety training is conducted for employees, contractual workers, and site staff, focusing on risk identification, accident prevention, emergency

**ZERO**  
*Safety-related Incidents*

preparedness, and safe work practices. Specialized modules are designed for high-risk activities such as working at heights, electrical safety, fire safety, and first aid, ensuring that personnel are well-equipped to handle workplace hazards.

### Health & Safety Training Coverage



The data on Health & Safety (H&S) Training Coverage for SJVN reflects a consistent emphasis on capacity building and safety awareness among both employees and workers over the past three years. In FY 2022–23, a total of 1,073 personnel (954 employees and 119 workers) were trained, which significantly increased in FY 2023–24 to 1,295 personnel (1,061 employees and 234 workers), marking a substantial focus on worker training. This positive

trend continued in FY 2024–25, with 1,377 personnel (1,116 employees and 261 workers) trained, demonstrating steady growth in coverage year-on-year.

Similar to the previous year, the Company recorded zero reportable incidents related to workplace safety during FY 2024-25. This achievement underscores the effectiveness of SJVN's proactive safety management framework, which includes continuous hazard identification, regular safety audits, extensive employee training, and emergency preparedness drills. Maintaining a zero-incident record reflects the organization's unwavering commitment to fostering a safe, healthy, and secure working environment across all operational sites.

### 7.7. Community Development & CSR

SJVN is committed to fostering inclusive growth and creating long-term positive impacts in the regions where it operates. Guided by its Corporate Social Responsibility (CSR) Policy and in compliance with the provisions of the Companies Act, 2013 and Schedule VII, SJVN designs and implements programs that go beyond statutory obligations, reflecting its vision of sustainable development and community well-being. CSR initiatives are strategically aligned with national priorities, global sustainability goals, and stakeholder needs, focusing on critical areas such as education, healthcare, skill

development, infrastructure enhancement, environmental conservation, and community welfare.

In parallel, SJVN accords high importance to Rehabilitation and Resettlement (R&R) for project-affected families to ensure equitable development and

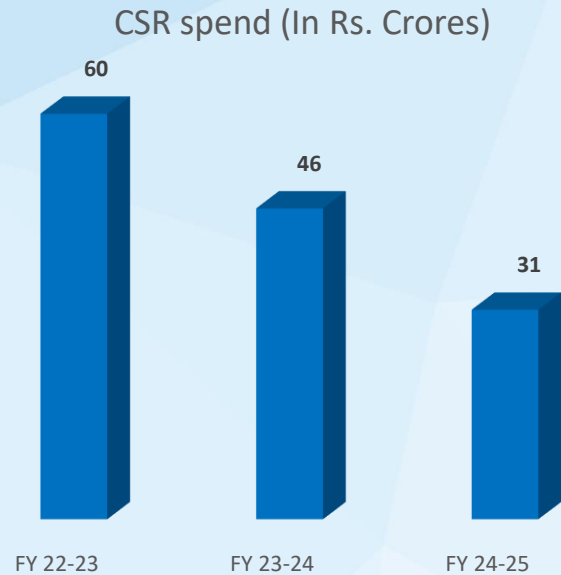
social inclusion. Its R&R programs include fair compensation packages, housing solutions, livelihood restoration plans, employment opportunities, and capacity-building measures, enabling a smooth transition for affected communities. Additionally, SJVN actively collaborates with local authorities, non-governmental organizations, and community representatives to design participatory programs, ensuring transparency, inclusivity, and long-lasting benefits.

**₹ 31 Crore**  
*CSR Expenditure*

**More than 1,31,457**  
*CSR Beneficiaries*

Through its integrated CSR and R&R framework, SJVN has consistently contributed to improving quality of life, infrastructure development, skill enhancement, and socio-economic empowerment in its operational areas.

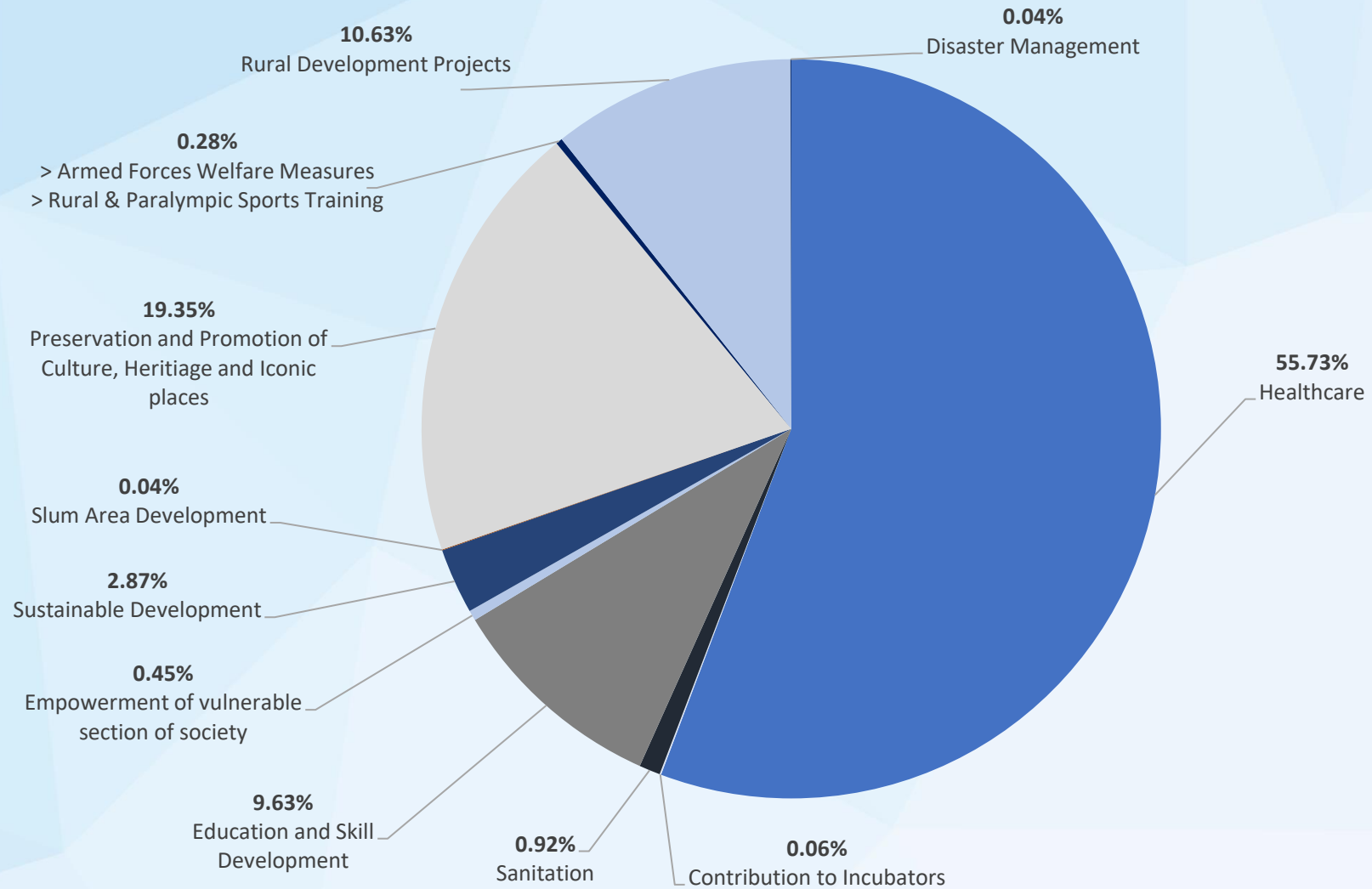
infrastructure, ensuring optimal utilization of funds for maximum socio-economic benefit. The Company is also adopting a strategic approach to CSR, emphasizing quality over quantity by prioritizing long-term, sustainable programs over one-time interventions.



Over the last three financial years, SJVN has consistently allocated substantial resources toward its Corporate Social Responsibility (CSR) initiatives, reaffirming its commitment to inclusive and sustainable development. CSR spending stood at ₹31 crore in FY 2024-25.

SJVN’s CSR initiatives continue to focus on high-impact areas such as education, healthcare, skill development, environmental sustainability, and rural

### CSR Amount Spent (project-wise) - FY25





## HEALTHCARE

**1528.19 lacs**

*Amount spent*

- *Running of Mobile Medical Unit (MMUs) in project areas and CHQ through Helpage India and other agencies*

<b>Purpose</b>	To provide medical facilities at the doorstep of poor and needy people of project area
<b>Partners</b>	HelpAge India, Piramal Swasthya Mgt. & Research Institute, Prayas Society etc.



- *Specialized Medical camps*

<b>Purpose</b>	(i) To distribute Aids and Assistive devices to locals of project areas (ii) To provide medical facilities to people of Aspirational Distt. Chamba at their doorstep etc.
<b>Partners</b>	ALIMCO, HelpAge India Open Hands NGO, Srijan Sansthan etc.



➤ *Running of Dental Clinic and Physiotherapy Centre, X-Ray etc*

<b>Purpose</b>	To facilitate local people of project area
<b>Partners</b>	SJVN Foundation



➤ *Financial support for health projects such as setting up of health institutes, healthcare/hygiene and sanitation projects*

<b>Purpose</b>	(i) To compensate TB patients by providing Nutrition Kits (ii) Facilitated medical screening of children
<b>Partners</b>	Distt. Red Cross Society, Shimla, Sai Nursing Institute, Goa



- *Maternal health including support under existing women and child welfare schemes etc.*

<b>Purpose</b>	To provide nutrition ingredients to pregnant women under BPL category of project area villages
<b>Partners</b>	SJVN Foundation

- *National theme-based CSR Activities: Healthcare and Nutrition Projects in Aspirational district Chamba (HP)*

<b>Purpose</b>	To provide healthcare facilities and nutrition ingredients to needy people of remote area of distt. Chamba
<b>Partners</b>	Dy. Commissioner/ District Planning Officer of Aspirational district Chamba



**CASE STUDIES**

**Post-Surgical Rehabilitation at Physiotherapy Clinic, NJHPS Jhakri**

*Sh. Sunil Kumar Meena, aged 40, a resident of CISF Colony at NJHPS Township, suffered multiple pelvic bone fractures and underwent extensive surgery. Following prolonged bed rest, he experienced severe muscular weakness in the pelvic region and had a significantly reduced range of motion. The patient was unable to perform basic daily activities such as walking and bending without support and relied on crutches even for short distances.*



**Post-Traumatic Rehabilitation at Physiotherapy Clinic, NJHPS Jhakri**

*Sh. Karun Kumar, aged 22, from Village Funja, Jhakri, survived a major car accident in which the vehicle rolled down a ditch, causing multiple fatalities. He sustained severe injuries, including complete dislocation of the shoulder joint and elbow bone, resulting in extreme restriction in movement, particularly flexion, hyper-extension, and external rotation. Basic arm movement and functionality were severely compromised, necessitating comprehensive rehabilitation.*



**Course of Action:**

The patient was referred to the Physiotherapy Clinic at Project Hospital, NJHPS, for post-surgical rehabilitation. A structured treatment plan was implemented, which included:

- Range of Motion Exercises to restore joint mobility
- Muscle Strengthening Exercises to regain strength in the pelvic and lower limb muscles.
- Gradual Weight-Bearing Exercises to improve load tolerance in the affected area.
- Gait Training Exercises to correct posture and walking patterns.

The program was supervised by qualified physiotherapists and followed consistently for 20 days.

**Impact and Outcomes:**

- The patient regained independence in mobility and can now walk unaided.
- Significant improvement was observed in gait and walking stability.
- The patient can now perform activities such as walking, jogging, and jumping without discomfort.
- Quality of life improved substantially, enabling the patient to resume active duty in the CISF.

**Course of Action:**

The patient was referred from the Govt. Hospital, Rampur Bhushar, for Post-Traumatic Rehabilitation at the Physiotherapy Clinic, Project Hospital NJHPS.

The treatment plan included:

- Electrotherapy (Interferential Therapy) to reduce pain and stimulate muscle recovery
- Heat Hydrocollator and Ultrasound Therapy for deep tissue healing
- Strengthening Exercises for the affected muscles with manual aid
- Complete Shoulder Mobilisation Techniques to regain normal movement and functional efficiency

The therapy continued under expert supervision for 10 days

**Impact and Outcomes:**

- The patient regained independent movement and full rotation of the shoulder without external assistance
- Approximately 92% recovery was achieved in range of motion and functional capacity
- The patient experienced significant pain reduction and restoration of shoulder and elbow efficiency
- Rehabilitation was completed to the patient’s satisfaction, enabling him to resume normal daily activities

SUCCESS STORY

**Empowering Lives Through Inclusive Development: CSR Initiative at LHEP Stage-1**

**₹6,36,333**  
Amount spent



As part of its unwavering commitment to inclusive growth and social responsibility, SJVN implemented a comprehensive CSR initiative at Luhri Hydro Electric Project (LHEP) Stage-1, focusing on improving the quality of life for Divyangjan (Persons with Disabilities) in the project-affected areas of District Kullu and Shimla, Himachal Pradesh.

In collaboration with the Artificial Limbs Manufacturing Corporation of India (ALIMCO), Mohali, SJVN organized a series of assessment camps in February 2024 to identify eligible beneficiaries and determine the specific aids and assistive devices required. These camps were attended by medical experts, welfare officers, and SJVN’s CSR team, ensuring accurate assessment and personalized support.



Following the assessments, distribution camps were held in July 2024, where a total of 40 beneficiaries received essential aids such as wheelchairs, hearing aids, walking sticks, elbow crutches, artificial limbs, and assistive canes. The total expenditure for this initiative amounted to ₹6,36,333, reflecting SJVN’s commitment to meaningful community investment.

This initiative has brought transformative change by enhancing mobility, accessibility, and self-reliance among Divyangjan. It received immense appreciation from local governance bodies, beneficiaries, and community members, reinforcing SJVN’s role as a responsible and empathetic corporate citizen. The success of this program highlights how strategic CSR interventions can create a lasting positive impact on vulnerable communities while fostering stronger relationships with stakeholders.



## SANITATION

**28.9 lacs**

Amount spent

- Construction of new toilets / renovation/ maintenance including toilets for Divyangjans, installation of bio-toilets at public places like schools, hospitals, market places etc.

<b>Purpose</b>	To facilitate the local people by providing basic toilet facilities in public places
<b>Partners</b>	SJVN Foundation / Local administration/Gram Panchayats etc.



- Activities related to implementation of Swachhta Action Plan, Swachhta-Hi-Sewa, cleanliness drives, distribution of cleanliness related items, sanitary pads, vending machines, awareness campaign, Solid Waste Treatment Plant, waste paper recycle units etc.

<b>Purpose</b>	To make the people of society aware about Swachhta by carrying out various Swachhta Awareness campaign cleanliness drives etc.
<b>Partners</b>	SJVN Foundation/ MC, Shimla/ Panchayti Raj Institutions (PRIs), Govt. Schools/ local community etc.



- *Projects on water conservation, safe drinking water supply schemes, repair and maintenance of water supply scheme etc.*

<b>Purpose</b>	To provide drinking water facilities in Project / local area villages/panchayat etc.
<b>Partners</b>	HP Jal Shakti Vibhag, Anni, Distt. Kullu (HP)



- *Irrigation scheme for the betterment of food crop/nutrition supply, other nutrition-related projects etc.*

<b>Purpose</b>	To provide irrigation facilities in Project/local area villages/districts etc.
<b>Partners</b>	HP Jal Shakti Vibhag, Rampur Bsr., Distt., Shimla (HP)





## EDUCATION AND SKILL DEVELOPMENT

**300.79 lacs**

Amount spent

- Nomination of project affected youths in Govt ITIs and Polytechnic

<b>Purpose</b>	To enhance technical skills for making the local youths of project /local areas villages/ Panchayats capable for employment
<b>Partners</b>	Director (Technical Education, GoHP)

- Providing scholarships to students under SJVN Silver Jubilee merit scholarship Scheme of Rs. 24000/- per candidate

<b>Purpose</b>	To promote the meritorious students to enhance their educational skills for competitive examination
<b>Partners</b>	SJVN Foundation, HIMCON, Shimla



- *Providing scholarship to topper students under SJVN Silver Jubilee merit scholarship Scheme in project areas*

<b>Purpose</b>	To promote the meritorious students to enhance their educational skills for competitive examination
<b>Partners</b>	SJVN Foundation

- *Skill development programs / startups in association with CIDC, HIMCON, and other agencies etc.*

<b>Purpose</b>	To make the local youths of project/local area capable for earning their livelihood in professional life through short term skill trainings
<b>Partners</b>	RCED, Chandigarh, GLOBAL Network, Shimla etc.



- Financial support to Education Projects like special school at Dhalli, Sankalp, Udaan, Muktinath, renovation of schools, coaching to unprivileged meritorious students etc.

<b>Purpose</b>	To strengthen the educational institutions and to encourage special children/ others towards higher education by providing better educational facilities
<b>Partners</b>	Director (ESOMSA), Shimla, Director (Technical Education, GoHP /HP State Council for Child Welfare, Shimla, Saraswati Vidhya Mandir, Jangla, Shimla & Govt. Schools of Project/ local areas



- Financial support for agro/farm-based training, veterinary training, soil testing facility to local farmers, implementing horticulture-based livelihood project etc.

<b>Purpose</b>	To provide agro/farm-based training to project area farmers for doubling their income
<b>Partners</b>	Agriculture deptt. GoUK, Krishi Vigyan Kendra, Bihar, Krishi Vigyan Kendra Jalaun (UP) and HARP





## EMPOWERMENT OF VULNERABLE SECTION OF SOCIETY

**14.01 lacs**  
Amount spent

- Creation of assets for the senior citizens, children, and other sections of society, MC Shimla works/ Mtc. of Parks (including benches and other community assets) etc.

<b>Purpose</b>	To provide basic amenities to senior citizens and children
<b>Partners</b>	MC, Shimla/ SJVN Foundation





## SUSTAINABLE DEVELOPMENT

**89.66 lacs**

Amount spent

- Installation of Solar Lights, High Mast Lights, solar power plant, electric vehicle charging station, deployment of electric vehicles etc. in project / local areas

<b>Purpose</b>	To facilitate the project area/ local area villages/ Panchayats etc.
<b>Partners</b>	HIMURJA/ through GeM/ Gram Panchayats/ Other agencies





## PRESERVATION AND PROMOTION OF CULTURE, HERITAGE AND ICONIC PLACES

**604.51 lacs**

*Amount spent*

- Support for the development of cultural heritage sites and other places of cultural importance in and around projects / local areas etc.

<b>Purpose</b>	To protect national heritage, art & cultural including restoration of building and sites of historical importance and work of art and development of traditional arts and handicrafts etc.
<b>Partners</b>	SJVN Foundation/ Gram Panchayats/Registered Trust/Society/ Temple Committees etc.



- Development of Shree Kedarnath complex pilgrim accommodation and Shree Badrinath Town as Spiritual Smart Hill Town

<b>Purpose</b>	To protect national heritage, art & cultural including restoration of building and sites of historical importance and work of art and development of traditional arts and handicrafts etc.
<b>Partners</b>	Shri Kedarnath Utthan Charitable Trust (UK)



➤ *Preservation and promotion of culture, support to other cultural events*

<p><b>Purpose</b></p>	<p>To protect national heritage, art &amp; cultural including restoration of building and sites of historical importance and work of art and development of traditional arts and handicrafts etc.</p>
<p><b>Partners</b></p>	<p>Local administration/ Gram Panchayats/ registered Club/ Society etc.</p>





## TRAINING TO PROMOTE RURAL SPORTS, NATIONALLY RECOGNIZED SPORTS, PARALYMPIC SPORTS, OLYMPIC SPORTS

**8.87 lacs**  
Amount spent

- Project on the promotion of rural sports through training, strengthening of Yuvak mandals, creation of training facility for summer/winter games, support training for nationally recognized sports, Paralympic sports and Olympic sports, new schemes of Gol etc

<b>Purpose</b>	To promote rural sports, strengthening of yuvak mandals, support for nationally recognized sports etc.
<b>Partners</b>	Local administration/ Gram Panchayats/ registered Club/ Society/ Schools etc.





## RURAL DEVELOPMENT PROJECTS-INFRASTRUCTURAL DEVELOPMENT AND COMMUNITIES ASSETS

**332.15 lacs**

*Amount spent*

➤ Construction of community assets in and around project area, CHQ and other project areas

<b>Purpose</b>	To provide infrastructural facilities in Project Affected Panchayats/ areas/ districts based on societal felt need
<b>Partners</b>	Local administration/ Gram Panchayats/PRIs, Village Development Advisory Committee (VDAC)/ Mahila/ Yuvak Mandals/ CBOs/ NGOs etc.





**CONTRIBUTION TO INCUBATORS FUNDED BY  
CENTRAL GOVT. OR STATE GOVT. OR ANY AGENCY**

**2 lacs**

*Amount spent*

➤ *Financial support for incubators*

<b>Purpose</b>	To provide medical facilities for needy people
<b>Partners</b>	Local administration





## SLUM AREA DEVELOPMENT

**1.12 lacs**

*Amount spent*

### ➤ *Projects on slum area development*

<b>Purpose</b>	To uplift the people of slum area
<b>Partners</b>	ARROHAN, New Delhi and Sarv Samaj, NGO, New Delhi





## DISASTER MANAGEMENT INCLUDING RELIEF, REHABILITATION AND RECONSTRUCTION ACTIVITIES

**1.12 lacs**

Amount spent

- Assistance to the victims of natural disasters/ calamities/ contributions towards national Disaster Relief Funds/ COVID-19 etc.

<b>Purpose</b>	To provide relief measures during natural disasters in project area villages/ local area/districts etc.
<b>Partners</b>	Local administration/ SJVN Foundation



### 7.8. Responsible Supply Chain

SJVN is committed to promoting responsible procurement practices and building a sustainable supply chain that aligns with its core values of transparency, integrity, and environmental stewardship. The Company ensures that all procurement activities comply with applicable laws, ethical standards, and fair competition principles while fostering long-term relationships with suppliers and contractors. Emphasis is placed on sourcing materials and services that meet quality, safety, and sustainability criteria, thereby reducing environmental impact and promoting social responsibility across the value chain.

SJVN follows a structured and transparent approach to supply chain management, ensuring efficiency, accountability,

**599**  
*MSME Suppliers*

and integrity in all procurement processes. The Company primarily conducts procurement through the Government e-Marketplace (GeM) portal, which promotes transparency and fair competition among vendors. Contractors and suppliers participate in a competitive bidding process by submitting tenders via the portal, which are then subjected to a robust technical and financial evaluation to ensure compliance with quality, safety, and operational standards. To uphold the highest ethical standards,

SJVN mandates the signing of an Integrity Pact for all major contracts, reinforcing its zero-tolerance policy towards corruption and malpractice.

**GeM Portal**  
*Supplier & Vendor Selection*

In addition to bidding, the GeM portal provides a grievance redressal mechanism, allowing vendors to submit complaints or raise concerns related to procurement or tendering processes. This enhances transparency and ensures timely resolution of issues, reinforcing trust between SJVN and its supply chain partners.

	FY 24-25
<b>MSME suppliers</b>	599
<b>Total Procurement spend (in crores)</b>	246.10
<b>Procurement Spend on MSME suppliers (in crores)</b>	126.5

In FY 2024–25, SJVN’s total procurement expenditure stood at ₹246.1 crore, reflecting the Company’s

**₹ 246.1 Crore**  
*Total Procurement Spend*

operational and project development needs. A cornerstone of SJVN’s procurement strategy is its strong emphasis on engaging Micro, Small, and Medium Enterprises (MSMEs), in line with the Government of India’s mandate to encourage MSME participation in public procurement. During the year, procurement from MSMEs amounted to ₹126.5 crore, with 599 MSME suppliers partnering with SJVN, underscoring the Company’s commitment to promoting entrepreneurship and supporting small businesses. Additionally, SJVN places a strong focus on local sourcing to

**₹ 126.5 Crore**  
*Procurement Spent on MSME Suppliers*

foster regional economic development, generate livelihood opportunities, and strengthen community relationships around its project sites.

### 7.9. Sustainable Products & Services

SJVN primarily operates as a power generation company, supplying electricity to state and central utilities rather than directly to retail consumers. While it does not have a consumer-facing environmental assistance program in the conventional sense, SJVN supports its customers, primarily state distribution companies, by delivering clean, renewable power from hydro, solar, and wind sources. This reduces the carbon footprint of electricity supplied to end-users and contributes to national decarbonization goals. Additionally, SJVN undertakes awareness and outreach initiatives in project-affected communities on energy efficiency, water conservation, waste management, and environmental protection.

Revenue Generation (Operation-wise) (%)			
	Hydropower	Wind	Solar
	93.6%	1.6%	0.1%

As SJVN is primarily engaged in power generation and not in large-scale electricity transmission or retail distribution, there are no technical losses in the conventional distribution network. Importantly, most of SJVN’s revenues are derived from sustainable products and services, with hydropower as its primary contributor and an expanding portfolio in solar and wind energy.

## 8. GOVERNANCE & INTEGRITY – *Ethics, Accountability, and Trust*

SJVN Limited upholds strong corporate governance as a cornerstone of its sustainable business practices. The Company is committed to maintaining transparency, accountability, and ethical conduct across all levels of its operations. Its governance framework is designed to ensure effective oversight, compliance with applicable laws and regulations, and protection of stakeholder interests. With a well-structured Board comprising executive, non-executive, and independent directors, SJVN fosters strategic guidance and robust decision-making.

### *8.1. Board of Directors & Leadership*

The Board of Directors of SJVN Limited comprises a balanced mix of Executive, Non-Executive, Independent, and Nominee Directors, bringing together diverse expertise in areas such as power sector operations, finance, administration, policy-making, and governance. The Board provides strategic direction, ensures effective oversight, and upholds high standards of corporate governance in line with regulatory and ethical norms. With collective experience across public and private sectors, the Board plays a pivotal role in steering the company's sustainable growth

agenda and aligning its operations with national priorities and global best practices.

SJVN Limited recognises that a diverse and inclusive Board is essential for effective governance and balanced decision-making. The Board Diversity Policy of the Company aims to ensure a broad representation of skills, experiences, perspectives, age, gender, and professional backgrounds. This approach promotes a culture of inclusivity, enhances the quality of discussions, and strengthens the Board's ability to guide the Company in a dynamic business environment. The following is the Web link of the policy, which can be found on the company's website: [https://sjvnindia.com/UploadFiles/Page/307892197\\_PageDocument\\_Policy%20Statement%20on%20Nomination,%20Remuneration,%20Succession%20and%20Diversity%20of%20Board.pdf](https://sjvnindia.com/UploadFiles/Page/307892197_PageDocument_Policy%20Statement%20on%20Nomination,%20Remuneration,%20Succession%20and%20Diversity%20of%20Board.pdf)

**SHRI BHUPENDER GUPTA**

*Chairman and Managing Director*



- Shri Bhupender Gupta has been given additional charge as CMD of SJVN Limited w.e.f. May 1, 2025, and currently serves as Director (Technical) at THDC India Ltd. since June 2023, with prior leadership roles in REC subsidiaries and the Punatsangchhu Hydroelectric Project in Bhutan
- An Electrical Engineer with an MBA in Operations Management, he brings over 34 years of experience, including 31 years in the power sector, notably with SJVN and major hydro projects like the 1500 MW Nathpa Jhakri and 1020 MW Tala HEP

**SHRI SUSHIL SHARMA**

*Director (Projects)*



- Shri Sushil Kumar Sharma was appointed as Director (Electrical) on August 1, 2020, with the post re-designated as Director (Projects) on September 27, 2023. He previously served as General Manager (Mechanical) at the 1500 MW Nathpa Jhakri Hydro Power Station
- A Mechanical Engineering graduate from VNIT Nagpur, he brings over 30 years of experience in hydro power, including design, erection, and maintenance of major projects like Nathpa Jhakri and Rampur HPS, having held key roles in design, commissioning, and operations at SJVN since 1994 and risen to the rank of General Manager (Mechanical)

**SHRI RAJENDRA PRASAD GOYAL**

*Director (Finance)*



- Shri Rajendra Prasad Goyal, Director (Finance) and CFO of NHPC Limited, has been entrusted with additional charge as Director (Finance), SJVN Limited, along with several other leadership roles across NHPC subsidiaries and joint ventures.
- With over 34 years of experience in financial, contractual, and regulatory aspects of hydro project construction and operations, he is widely recognised for his expertise, integrity, and significant contributions to the power sector's growth.

**SHRI AJAY KUMAR SHARMA**

*Director (Personnel)*



- Shri Ajay Kumar Sharma was appointed as Director (Personnel) of SJVN on September 26, 2024. An accomplished HR professional with a Mechanical Engineering degree, MBA in HR, and Executive Certification from XLRI, he has been instrumental in driving strategic HR functions at SJVN since 2009
- With over two decades of experience, including a 13-year tenure at SAIL, he has led key initiatives in manpower planning, policy development, training, and HR digitalisation—significantly enhancing workforce capabilities and organisational efficiency

**SHRI MOHAMMAD AFZAL**

**Nominee Director (GoI)**



- Shri Mohammad Afzal was appointed as Nominee Director of the Government of India on the Board of SJVN Limited with effect from July 12, 2024. He currently serves as Joint Secretary (Hydro) in the Ministry of Power
- An officer of the Indian Engineering Services with over 25 years of experience, he holds degrees in Electrical and Power Systems Engineering and has held key roles in the Central Electricity Authority across grid management, substation design, and fuel monitoring. He has also served as Government Nominee Director on the Boards of PGCIL, NHPC, PTC India, BBMB, and Grid Controller of India.

**SHRI ARINDHAM CHAUDHARY**

**Nominee Director (GoHP)**



- Shri Arindam Chaudhary was appointed as Nominee Director of the Government of Himachal Pradesh on the Board of SJVN Limited with effect from July 12, 2024. He is currently serving as Special Secretary, MPP & Power and NCES in the Himachal Pradesh Government.
- An Indian Administrative Service officer of the 2014 batch and a Computer Science graduate from BITS Pilani, he has held key roles including Director of HPSEBL and MD of HP Electronics Development Corporation, with broad experience in governance, public administration, and the power sector.

**DR UDEETA TYAGI**

**Independent Director**



- Dr. Udeeta Tyagi has been re-appointed as an Independent Director on the Board of SJVN Limited effective April 17, 2025, having previously served in the same capacity from November 8, 2021, to November 2024. She holds a Master’s degree and a Doctorate in Chemistry with over 17 years of teaching experience.
- With a Ph.D. in Chemistry and over 17 years of academic experience, she is also a distinguished social worker in areas such as waste management, women and youth empowerment, and education.
- She has been recognised nationally, including awards from the Hon’ble Prime Minister and the Chief Minister of Uttar Pradesh, for her impactful contributions.

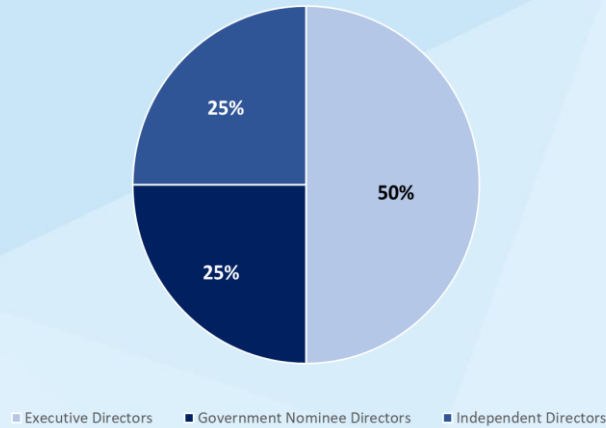
**SHRI SHASHIKANT JAGANNATH WANI**

**Independent Director**



- Shri Shashikant Jagannath Wani was appointed as an Independent Director on SJVN’s Board w.e.f. March 13, 2023.
- An educationist with over 20 years of experience, he serves as Chairman & Director of Shri Sainath Education Society and has been honoured twice with the “Khandesh Shikshan Ratna Puraskar” by the Lokmat Group.

Board Composition



The business affairs of SJVN Limited are overseen by a well-structured Board of Directors comprising a mix of Whole-Time and Part-Time Directors, ensuring strategic guidance and effective oversight. The Company is currently led by a Chairman and Managing Director (CMD), supported by three Functional Directors—Director (Personnel), Director (Finance), and Director (Projects)—who collectively drive operational excellence. The Board also includes two Part-Time Nominee Directors representing the Government of India and the Government of Himachal Pradesh, ensuring alignment with key stakeholder interests. Additionally, two Non-Official Part-Time Independent Directors bring external expertise and objectivity, further strengthening the Company’s governance framework. The Company does not prescribe specific stock

ownership requirements for the CEO or other members of the Executive Committee.

### 8.1.1. Board Expertise & Competencies

The Board of Directors at SJVN Limited comprises a diverse and experienced group of professionals with expertise across key sectors such as engineering, finance, project management, public administration, policy-making, and human resource development. This multidisciplinary composition ensures strategic oversight, informed decision-making, and effective governance. The Board’s collective experience spans public and private sector enterprises, regulatory bodies, and infrastructure development, enabling it to guide the Company in achieving its long-term vision.



**Energy & Power Sector**



**Social Works & Public Relations**



**Administration/ Management**




**Administration/ Management**



**Information Technology**



**Legal**




**Finance**



**Academic & Research**



**Environment**



**Technical/Engineering**

SJVN Limited recognises the importance of continuous learning and capacity building at the Board level to ensure effective governance and strategic oversight. The Company facilitates structured orientation and ongoing training programs for its Board members, enabling them to stay informed about regulatory developments, sustainability trends, industry dynamics, and emerging risks and opportunities. These programs are designed to enhance their understanding of the Company’s operations, policies, and stakeholder expectations. A comprehensive Board training document is also made publicly available on the Company’s website, reinforcing SJVN’s commitment to transparency, good governance, and informed decision-making.

*8.1.2. Board Committees & Responsibilities*

SJVN Limited has constituted various Board-level committees to ensure effective governance, strategic oversight, and transparent decision-making across its operations. These committees play a pivotal role in guiding the Company on key matters such as audit and financial controls, risk management, corporate social responsibility, stakeholder engagement, and nomination and remuneration. Each committee operates under a defined charter, with responsibilities aligned to statutory requirements and best corporate governance practices. Through these specialized committees, the Board ensures that SJVN remains accountable, compliant, and responsive to the expectations of its stakeholders while advancing its sustainability objectives.

Audit Committee	
<b>ROLE</b>	The Audit Committee of SJVN Limited plays a crucial role in strengthening the Company’s financial integrity and governance framework. It is responsible for overseeing the financial reporting process, reviewing internal controls, assessing audit findings, and ensuring compliance with statutory and regulatory requirements. The Committee monitors the effectiveness of internal and external audit functions and provides independent oversight of risk management and internal control systems.
<b>COMPOSITION</b>	2 Independent Directors and 1 Non-Executive Director
<b>MEMBERS</b>	<p><b>Sh. Shashikant Jagannath Wani</b> Independent Director – Chairman</p> <p><b>Dr. Udeeta Tyagi</b> Independent Director - Member</p> <p><b>Sh. Mohammad Afzal</b> Non-Executive Director - Member</p>

### Nomination & Remuneration Committee

<b>ROLE</b>	The Nomination and Remuneration Committee of SJVN Limited plays a key role in ensuring a transparent and merit-based process for the appointment of Directors and senior management, as well as in formulating and reviewing the Company’s remuneration policies. The Committee is responsible for evaluating qualifications, skills, and experience required for Board members and key executives, while also ensuring that remuneration structures are aligned with industry benchmarks, performance objectives, and regulatory requirements.
<b>COMPOSITION</b>	2 Independent Directors and 1 Non-Executive Director
<b>MEMBERS</b>	<p><b>Dr. Udeeta Tyagi</b> Independent Director – Chairperson</p> <p><b>Sh. Shashikant Jagannath Wani</b> Independent Director – Member</p> <p><b>Sh. Mohammad Afzal</b> Non-Executive Director – Member</p>

### Stakeholders Relationship Committee

<b>ROLE</b>	The Stakeholders Relationship Committee of SJVN Limited plays a crucial role in fostering transparent and effective engagement with shareholders and other stakeholders. The Committee is primarily responsible for overseeing the redressal of stakeholder grievances related to share transfers, non-receipt of annual reports, dividend payments, and other investor-related concerns. It ensures that stakeholder issues are addressed promptly and in accordance with regulatory requirements and good governance practices.
<b>COMPOSITION</b>	2 Independent Directors and 1 Non-Independent Director
<b>MEMBERS</b>	<p><b>Dr. Udeeta Tyagi</b> Independent Director – Chairperson</p> <p><b>Sh. Shashikant Jagannath Wani</b> Independent Director – Member</p> <p><b>Sh. Ajay Kumar Sharma</b> Director (Personnel) - Member</p>

CSR, SD and R&D Committee	
<b>ROLE</b>	The CSR, Sustainable Development (SD), and Research & Development (R&D) Committee of SJVN Limited plays a crucial role in steering the Company’s efforts towards inclusive growth, environmental stewardship, and innovation-driven progress. The Committee is responsible for formulating and monitoring the implementation of strategies and initiatives related to Corporate Social Responsibility, sustainable development goals, and research and innovation. It ensures alignment of SJVN’s programmes with national priorities and global sustainability frameworks, focusing on community development, clean energy transition, resource efficiency, and technological advancement.
<b>COMPOSITION</b>	2 Independent Directors and 1 Non-Independent Director
<b>MEMBERS</b>	<p><b>Sh. Shashikant Jagannath Wani</b> Independent Director – Chairperson</p> <p><b>Dr. Udeeta Tyagi</b> Independent Director – Member</p> <p><b>Sh. Ajay Kumar Sharma</b> Director (Personnel) - Member</p>

Risk Management Committee	
<b>ROLE</b>	The Risk Management Committee of SJVN Limited plays a critical role in overseeing the identification, assessment, and mitigation of key risks that could impact the Company’s strategic, operational, financial, and sustainability goals. The Committee ensures that a structured and proactive risk management framework is in place to address both emerging and existing risks, including those related to regulatory changes, climate change, project execution, financial exposures, and reputational factors.
<b>COMPOSITION</b>	2 Independent Directors and 1 Non-Independent Director
<b>MEMBERS</b>	<p><b>Sh. Shashikant Jagannath Wani</b> Independent Director – Chairperson</p> <p><b>Dr. Udeeta Tyagi</b> Independent Director – Member</p> <p><b>Sh. Sushil Sharma</b> Director (Projects) - Member</p>

### 8.1.3. ESG Oversight & Governance Structure

SJVN Limited has established a structured ESG governance framework that integrates environmental, social, and governance considerations into its strategic decision-making processes. The Board of Directors, along with its committees, provides active oversight of key aspects of ESG, ensuring alignment with the company's vision for sustainable growth. ESG-related risks and opportunities are regularly reviewed at the senior management level and are embedded into core business functions. SJVN also promotes awareness and capacity-building through dedicated ESG training modules made available on its corporate website, reinforcing a culture of sustainability and ethical responsibility across all levels of the organization.

### 8.2. Policy Framework

SJVN Limited is guided by a comprehensive framework of policies that reflect its commitment to responsible and sustainable business practices. These policies serve as the foundation for the Company's approach to governance, environmental responsibility, social impact, and ethical conduct. They outline guiding principles across areas such as sustainability, corporate social responsibility, human resource management, health and safety, and business ethics. Collectively, these policies ensure that SJVN's operations are aligned with national regulations and global sustainability

standards, while fostering transparency, accountability, and long-term value creation for all stakeholders. The policies are available on the company's website: <https://sjvn.nic.in/corporate-governance/60>

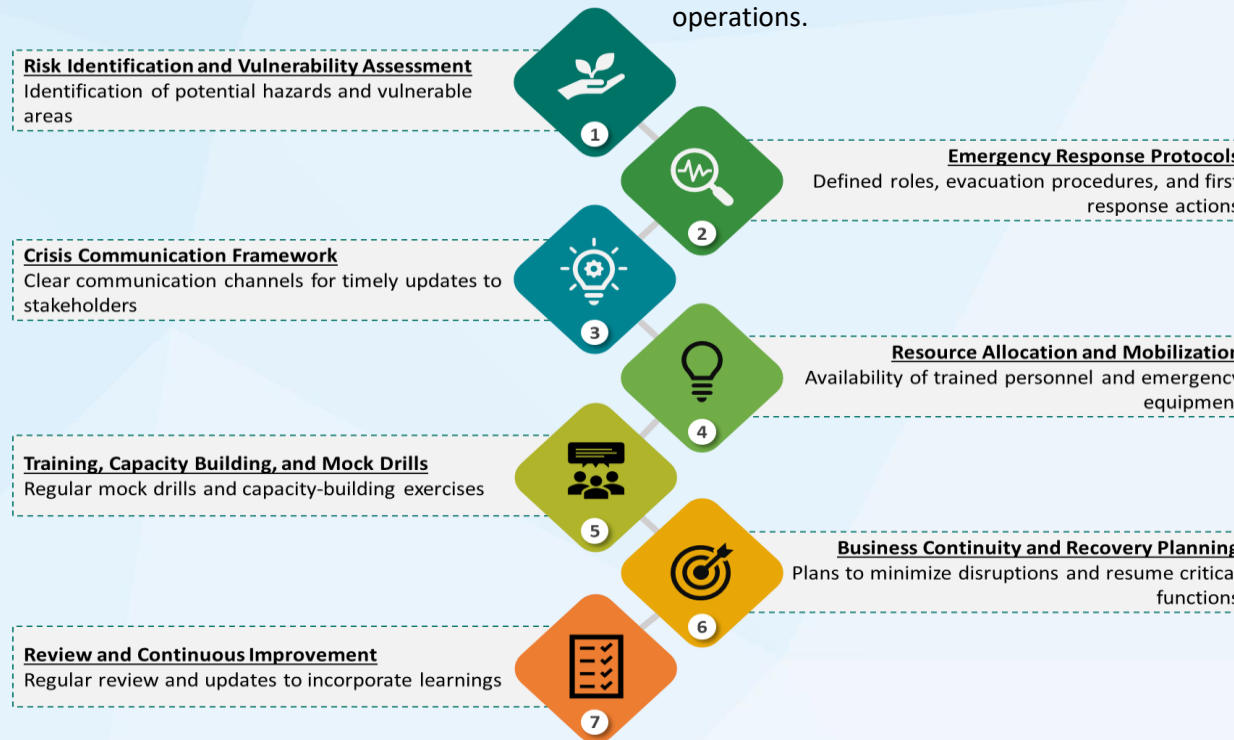
-  Code of Conduct for Board Members and Senior Management
-  Whistle Blower Policy
-  Equal Opportunity Policy
-  Occupational Health & Safety Policy
-  POSH Policy
-  Human Rights Policy
-  Information Technology Policy
-  Risk Management Policy
-  Corporate Social Responsibility Policy

### 8.3. Crisis Preparedness & Disaster Resilience

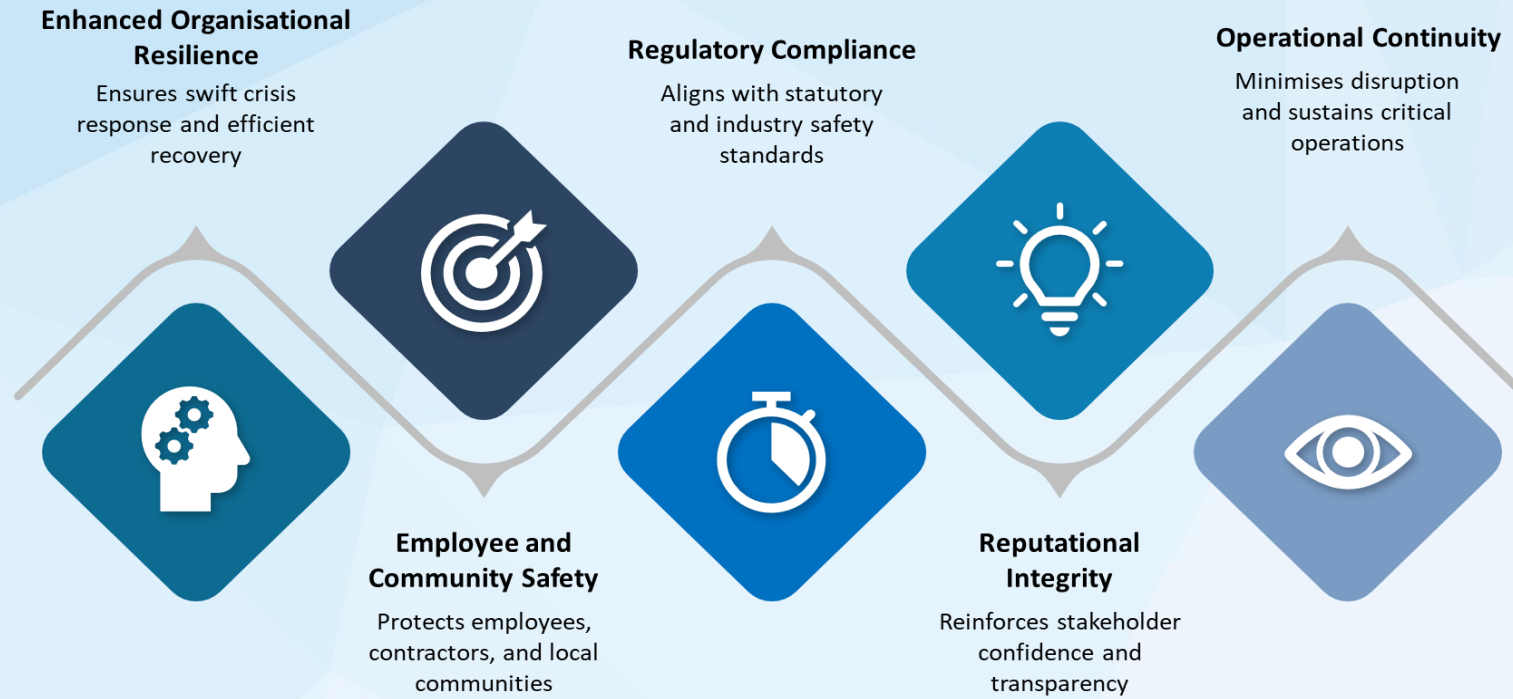
SJVN Limited has instituted a robust Crisis and Disaster Management Plan (CDMP) to effectively manage and mitigate risks arising from unforeseen emergencies, ensuring the protection of human life, critical infrastructure, the environment, and business continuity. The CDMP reflects the company’s proactive approach to risk management and operational resilience, aligning with national safety guidelines and global sustainability frameworks such as GRI and DJSI.

#### 8.3.1. Core Elements of CDMP

SJVN’s CDMP include systematic risk identification and assessment, comprehensive preparedness and planning with defined response protocols, and a robust response mechanism to enable swift and effective action during emergencies. The plan also emphasizes recovery and restoration to ensure quick resumption of operations, supported by continuous capacity building and training through regular drills and awareness programs. Together, these measures strengthen SJVN’s ability to safeguard its people, assets, and operations.



8.3.2. Strategic Benefits of CDMP



## 8.4. Ethics & Compliance

### 8.4.1. Code of Conduct and Ethical Standards

SJVN is committed to the highest standards of ethical conduct, transparency, and accountability, which are embedded in its comprehensive Code of Conduct applicable to Board members, senior management, and employees. This framework forms the foundation of the company's corporate governance practices and is aimed at fostering a culture of integrity across all levels of the organisation. The Code mandates fair and equitable dealings with all stakeholders, including government bodies, business partners, suppliers, employees, and local communities. It emphasises transparency in decision-making, strict compliance with applicable laws and regulations, and alignment with guidelines issued by regulatory bodies such as the Department of Public Enterprises (DPE) and the Central Vigilance Commission (CVC).

Ethical conduct is central to SJVN's operations, and the Code specifically prohibits any form of corruption, misuse of authority, insider trading, or unethical behaviour. All members of the organisation are expected to uphold principles of honesty, accountability, and confidentiality while executing their responsibilities. The company has in place a clearly defined delegation of authority and established procedural frameworks for finance, procurement, HR, and contract management to ensure structured

and responsible decision-making. Mechanisms for reporting violations and addressing non-compliance are integrated within the governance structure, with disciplinary actions applied as necessary to maintain ethical rigor.

By institutionalising these ethical standards, SJVN not only ensures compliance with statutory requirements but also builds long-term stakeholder trust. It strengthens internal controls, promotes operational fairness, and nurtures a culture of responsible corporate citizenship. These practices are aligned with global benchmarks such as the Global Reporting Initiative (GRI) and the Dow Jones Sustainability Index (DJSI), reinforcing SJVN's reputation as a values-driven and transparent organisation committed to sustainable development. The Code of Conduct is publicly available on the website and can be accessed through the below link: [https://sjvnindia.com/UploadFiles/Page/1588617080\\_PageDocument\\_CO DE%20OF%20CONDUCT%20FOR%20BOARD%20MEMBERS.pdf](https://sjvnindia.com/UploadFiles/Page/1588617080_PageDocument_CO DE%20OF%20CONDUCT%20FOR%20BOARD%20MEMBERS.pdf)

Moreover, SJVN maintains a strict policy of not engaging in political financing or influence-driven activities. The Company does not provide any monetary contributions towards lobbying, trade associations, or political activities. This approach reflects SJVN's commitment to ethical conduct, transparency, and maintaining independence in its business decisions.

The Company has a clawback provision in place, which allows for the recovery of incentives or variable pay in specific circumstances. This provision is embedded within the internal policy framework and ensures accountability, fairness, and alignment of executive compensation with long-term organisational performance and governance standards.

**8.4.2. Anti-Corruption & Bribery Prevention**

SJVN Limited is firmly committed to maintaining the highest standards of integrity, transparency, and accountability in all its operations. The company adopts a zero-tolerance policy towards corruption, bribery, and any unethical practices, in line with its Code of Conduct and national legal frameworks, including the Prevention of Corruption Act and the guidelines issued by the Central Vigilance Commission (CVC). SJVN has institutionalised internal controls, procedures, and ethical standards to prevent and detect corrupt practices, ensuring compliance at every level of its value chain. One of the key measures is the adoption of the Integrity Pact, which promotes transparency and fairness in public procurement processes by binding vendors and contractors to anti-bribery commitments. Employees are regularly sensitised through training, vigilance awareness campaigns, and communication on ethical conduct and whistleblower mechanisms. Any instances of non-compliance or

suspected misconduct are dealt with through defined disciplinary procedures and are subject to appropriate legal and administrative actions. By embedding anti-corruption principles into its governance structure, SJVN not only safeguards its reputation but also strengthens stakeholder confidence and reinforces its position as a responsible and ethical public sector enterprise.

During the reporting period, SJVN did not record any incidents or allegations related to bribery, corruption, or conflicts of interest. This

**ISO 37001:2016**  
*Anti-Bribery Management System*

outcome reinforces the organisation’s unwavering commitment to ethical conduct and demonstrates the effectiveness of its governance policies, internal controls, and culture of integrity.

**8.4.3. Whistle-Blower Mechanism**

SJVN has strengthened its commitment to ethical governance through a comprehensive Whistle-Blower Protection Policy, which provides a secure and confidential framework for employees and stakeholders to report genuine concerns or improprieties. The policy ensures that all disclosures covering fraud, misappropriation, unethical behavior, or violations of law

and company policies are treated with strict confidentiality. Whistle-blowers are protected from any form of retaliation, including harassment, discrimination, or adverse employment actions, and are assured of impartial investigations by an independent committee. Reports should be made in writing, accompanied by verifiable evidence, and may be submitted anonymously. All complaints are promptly acknowledged, thoroughly investigated, and resolved following a structured process, with findings communicated to both the whistle-blower and the Board's Audit Committee. By institutionalizing this robust mechanism, SJVN empowers its workforce and affiliates to raise concerns without fear, reinforces a culture of transparency and accountability, and aligns with global best practices in corporate governance and sustainability.

During the financial year, no whistle-blower complaints were reported, underscoring the effectiveness of SJVN's ethical governance framework and its commitment to fostering a transparent, accountable, and trust-driven organisational culture. The Policy is available on public domain and can be accessed through the below link:

[https://sjvnindia.com/UploadFiles/Page/77161120\\_PageDocument\\_Whistle\\_Blower\\_2023.pdf](https://sjvnindia.com/UploadFiles/Page/77161120_PageDocument_Whistle_Blower_2023.pdf)

#### 8.4.4. *Anti-Competitive Practices and Fair Competition*

SJVN is committed to fostering a transparent, ethical, and competitive business environment in line with its core values and legal obligations. The company adheres to the principles of fair competition and actively discourages any form of anti-competitive behaviour, such as price-fixing, market allocation, abuse of dominant position, or collusive practices. It operates in full compliance with the Competition Act, 2002 and other applicable regulatory frameworks that govern market conduct. Internal policies and contractual practices are designed to promote open and fair bidding processes, particularly in procurement, partnerships, and project development activities. By ensuring a level playing field, SJVN upholds market integrity and encourages innovation, efficiency, and value creation across its stakeholder ecosystem.

The company has established preventive mechanisms to detect and deter unfair trade practices through robust governance protocols, employee training, and continuous monitoring of business transactions. Strict adherence to the Code of Conduct reinforces ethical interactions with suppliers, contractors, and partners, while ensuring that no party gains an undue advantage. SJVN's commitment to fair competition not only supports regulatory compliance but also strengthens investor confidence, builds trust among stakeholders, and contributes to a more sustainable and responsible market ecosystem.

### 8.5. Data Privacy & Protection

At SJVN, the protection of personal data and the right to privacy are considered fundamental elements of responsible and ethical governance. The Company is committed to ensuring that all personal information collected through its operations, digital platforms, and stakeholder interactions is handled with transparency, integrity, and strict confidentiality. In alignment with its publicly disclosed Privacy Policy, SJVN has adopted a structured and compliant approach to data privacy management, in accordance with applicable laws and best practices. SJVN’s privacy framework covers the full lifecycle of data, from collection and use to storage and disposal. Personal information, including names, addresses, contact details, and any other identifiable data, is collected only when voluntarily provided by users or stakeholders, such as through the company’s official website or official engagements. This information is used solely for the purposes for which it was collected, such as providing access to services, responding to queries, or fulfilling statutory obligations.

To strengthen data security, SJVN has deployed secure IT infrastructure, firewalls, and access controls, along with encryption technologies for sensitive data. Regular security audits, vulnerability assessments, and compliance checks are conducted to identify and address potential risks. In addition, the Company implements role-based access controls, ensuring that data is available only to authorized personnel based on functional

responsibilities. Employees handling sensitive data undergo awareness training and capacity-building programs on cybersecurity and privacy best practices, reinforcing a culture of data protection. The Company also has incident response procedures in place to mitigate risks in case of any data breach or cyber threat. Through these measures, SJVN ensures effective implementation of its Privacy Policy, protecting stakeholder interests and maintaining trust in its operations.

SJVN has implemented robust security protocols, including encryption, password-protected systems, access control measures, and periodic

**ZERO**  
*Cyber-attack Incidents*

system audits. These measures are designed to prevent unauthorized access, misuse, disclosure, alteration, or destruction of personal data. The Company also ensures that sensitive information is not sold, shared, or transferred to third parties for marketing or commercial gain, except as mandated by law or with explicit consent from the individual. In addition, SJVN maintains a clear data retention policy, ensuring that personal information is retained only for as long as necessary to fulfill its intended purpose or as required under relevant legislation. Upon completion of the retention period, data is securely deleted or anonymised to eliminate any residual privacy risks. The Company also respects and upholds data subject

rights. Individuals interacting with SJVN have the right to request access to their personal information, seek correction of inaccuracies, restrict certain uses of their data, or withdraw previously given consent subject to legal and operational considerations.

SJVN has established a comprehensive Cyber Security Management Plan to safeguard its digital infrastructure and information assets. The framework is supported by CERT-In (Computer Emergency Response Team - India), the national nodal agency of the Government of India for cyber incident management and cybersecurity promotion. Leveraging CERT-In's infrastructure enables timely response to potential threats, robust protection of critical systems, and alignment with national cybersecurity standards. The plan has been formally approved by the Company's management, underscoring SJVN's commitment to secure, resilient, and reliable operations in an increasingly digital environment.

During FY 2024-25, SJVN reported zero incidents of cyber-attacks or data breaches, demonstrating its proactive approach to cybersecurity and the robustness of its IT governance framework. The IT Policy is accessible through the given link on the website: <https://sjvn.nic.in/privacy-policy/85>

## 8.6. Risk Governance & Management

### 8.6.1. Risk Management Approach

SJVN follows a robust and structured risk management framework to identify, assess, and mitigate potential risks that could affect its business operations, financial performance, and sustainability objectives. The Company has adopted an Enterprise Risk Management (ERM) framework in alignment with ISO 31000: Risk Management Guidelines and its internally approved Risk Management Policy, ensuring a systematic approach to managing strategic, operational, financial, and environmental risks. This framework integrates risk considerations into decision-making processes and project planning, enabling proactive identification of emerging risks such as climate change, regulatory shifts, and supply chain disruptions. Regular risk assessments, periodic reviews, and monitoring mechanisms are in place to evaluate risk exposure and implement mitigation strategies. By embedding risk management into governance and operational practices, SJVN enhances organisational resilience, safeguards stakeholder interests, and supports sustainable value creation.

The Risk management policy has been updated on the company's website:

[https://sjvnindia.com/UploadFiles/Page/654702564\\_PageDocument\\_Risk%20management%20Policy.pdf](https://sjvnindia.com/UploadFiles/Page/654702564_PageDocument_Risk%20management%20Policy.pdf)

### 8.6.2. Risk Governance

SJVN has established a robust risk governance framework to identify, assess, and mitigate risks that may impact its business objectives, sustainability performance, and stakeholder value. The framework is designed to ensure proactive risk management across strategic, operational, financial, and environmental domains, aligning with best practices and regulatory requirements. Oversight of the risk management process rests with the Risk Management Committee, which regularly reviews the risk landscape, monitors emerging threats, and ensures that appropriate mitigation measures are implemented. This structured approach enables SJVN to enhance business resilience, safeguard long-term growth, and maintain alignment with its sustainability and corporate governance commitments.

**ISO 31000:2018**  
*Risk Management System*

### 8.6.3. Risk Framework

SJVN has established a robust Risk Management Framework to identify, assess, and mitigate potential risks that may impact its business operations, financial performance, and sustainability objectives.



#### 8.6.4. Key Risks & Mitigation Measures

SJVN operates in a dynamic business environment where it is exposed to a range of strategic, operational, financial, environmental, and regulatory risks. These risks arise from factors such as market fluctuations, climate change impacts, policy changes, technological advancements, and project execution challenges. Recognising the critical importance of proactive risk management, SJVN has established a robust Enterprise Risk Management (ERM) framework to identify, assess, and monitor potential risks. The Company adopts a structured approach to mitigate these risks through measures such as diversification of its energy portfolio, adoption of advanced technologies, compliance with regulatory requirements, and implementation of environmental and social safeguards.

##### 1. Operational Risk

Description: Operational risk refers to potential disruptions in power generation and project execution arising from equipment failure, natural disasters, inadequate maintenance, delays in construction, or workforce safety incidents. These risks can impact plant availability, project timelines, and financial performance.

Mitigation Actions:

- Regular inspection and maintenance schedules for critical equipment to ensure optimal performance
- Implementation of Crisis and Disaster Management Plans, emergency response systems, and periodic mock drills
- Strategic sourcing and inventory management to avoid delays in equipment and material availability
- Strict adherence to safety standards, regular training programs, and enforcement of zero-harm policies at project sites
- Adoption of advanced project planning and monitoring systems to mitigate construction delays

##### 2. Regulatory & Financial Risk

Description: SJVN operates in a highly regulated industry where changes in government policies, environmental norms, tariff structures, and compliance requirements can significantly impact project approvals, timelines, and overall profitability. Additionally, financial risks arising from interest rate fluctuations, exchange rate volatility, cost escalations, and delays in project execution can affect returns on investment and operational stability. These risks are critical as they directly influence the Company's growth trajectory, capital planning, and long-term sustainability.

#### Mitigation Actions:

- Continuous engagement with regulatory authorities to ensure timely compliance and policy alignment
- Deployment of a dedicated legal and regulatory team to monitor policy changes and assess their impact proactively
- Diversification of the energy portfolio across hydro, solar, wind, and thermal to reduce dependency on any single policy framework
- Adoption of prudent financial planning and cost-control mechanisms during project development and execution
- Maintaining a healthy debt-equity ratio and leveraging competitive financing options from domestic and international sources
- Implementation of robust project monitoring systems to minimise delays and mitigate cost overruns

### 3. Health & Safety Risk

Description: Health and safety risks at SJVN primarily arise from construction activities, operation of large-scale hydro and renewable energy projects, working in challenging terrains, and handling of heavy machinery and electrical systems. These risks can lead to accidents, injuries, or fatalities, impacting employee well-being, project timelines,

and regulatory compliance. Additionally, evolving occupational health standards and the need to ensure contractor safety further amplify this risk.

#### Mitigation Actions:

- Implementation of safety policies and standard operating procedures across all sites
- Periodic safety training for employees, contractors, and on-site personnel
- Adherence to statutory guidelines under Factories Act, Electricity Act, and OHS standards
- Deployment of emergency response teams, mock drills, and first-aid facilities at project locations
- Use of advanced safety equipment, monitoring systems, and automation to minimise human intervention in hazardous activities
- Mandatory safety compliance for contractors through pre-bid and on-site safety checks

### 4. Human Capital Risk

Description: Human capital risk refers to potential challenges arising from workforce-related issues such as talent shortages, skill gaps, attrition, and

an aging workforce, which can impact business continuity and project execution. For an organisation like SJVN, operating in a highly technical and evolving energy sector, the availability of skilled manpower and retention of experienced professionals is critical.

Mitigation Actions:

- Implement structured recruitment drives, campus hiring programs, and partnerships with technical institutes
- Conduct regular technical and managerial training programs, including leadership development and reskilling initiatives
- Promote employee well-being, work-life balance, and career growth opportunities to reduce attrition
- Identify and groom potential leaders for critical positions to ensure continuity in key roles
- Encourage a diverse workforce and inclusive policies to foster innovation and employee satisfaction

**5. Cybersecurity Risk**

Description: In an increasingly digital operating environment, cybersecurity has emerged as a critical risk for SJVN. With the integration of advanced technologies in operations, project management, and

corporate systems, the Company faces potential threats such as data breaches, ransomware attacks, and disruption of critical IT infrastructure. Such incidents can lead to operational downtime, financial losses, reputational damage, and non-compliance with regulatory requirements. Ensuring the confidentiality, integrity, and availability of data and systems is therefore a top priority for SJVN.

Mitigation Actions:

- Deployment of advanced firewalls, intrusion detection systems, and antivirus solutions across all networks
- Periodic reviews and penetration testing to identify and address system vulnerabilities
- Conducting regular cybersecurity awareness sessions and phishing simulation exercises to build a security-conscious workforce
- Adoption of encryption protocols for sensitive information and maintaining secure data backup and recovery systems
- Adherence to national cybersecurity guidelines and implementation of ISO 27001-certified practices for information security

## 6. Climate Change Risk

Description: Climate change poses a significant risk to power sector companies like SJVN, given its reliance on natural resources for energy generation, particularly in hydropower projects. Changing precipitation patterns, increased frequency of extreme weather events such as floods, droughts, and landslides, and rising temperatures can impact water availability, plant efficiency, construction timelines, and operational stability. These climate-related challenges not only threaten energy generation capacity but also influence long-term financial performance and compliance with evolving regulatory frameworks.

### Mitigation Actions:

- Expanding into solar, wind, and other renewable energy projects to reduce dependence on hydroelectric resources impacted by climate variability
- Conducting periodic assessments of project locations for vulnerability to floods, landslides, and glacial changes
- Incorporating climate-resilient features in project design and construction to withstand extreme weather conditions
- Aligning with national and global climate policies, investing in energy efficiency, and adopting low-carbon technologies

## 9. SUSTAINABILITY PERFORMANCE DATA – *Measuring What Matters*

***Coverage: 9 sites and 2 corporate offices***

# ENVIRONMENT

## ENERGY MANAGEMENT

Total Energy Consumption (GJ)	
FY 22-23	159278
FY 23-24	132492
FY 24-25	58917

Total Electricity Consumption (GJ)		
	Renewable Sources (GJ)	Non-renewable sources (GJ)
FY 22-23	108410	36519
FY 23-24	86902	29141
FY 24-25	37031	15441

## EMISSIONS MANAGEMENT

	Scope 1 (tCO <sub>2</sub> e)	Scope 2 (tCO <sub>2</sub> e)	Total (tCO <sub>2</sub> e)
<b>FY 22-23</b>	975	7263	8238
<b>FY 23-24</b>	1119	5796	6915
<b>FY 24-25</b>	476	3118	3594

## WATER STEWARDSHIP

	Total Water Withdrawn (KL)
<b>FY 22-23</b>	451812
<b>FY 23-24</b>	367759
<b>FY 24-25</b>	466756

## WASTE MANAGEMENT

Parameter	FY 2024-25 (Current Financial Year)
<b>Total Waste generated (in metric tonnes)</b>	
Plastic waste (A)	1.4
E-waste (B)	3.3
Bio-medical waste (C)	0.3
Construction and demolition waste (D)	-

Battery waste (E)	-
Radioactive waste (F)	-
Other Hazardous waste (Oil-soaked cotton waste, DG filters, paint cans, chemical cans, paint residue, oil sludge, DG chimney soot, coolant oil and used oil)	18.4
Other Non-hazardous waste generated (H)	475.5
<b>Total (A + B + C + D + E + F + G + H)</b>	<b>498.8</b>

## SOCIAL

### HUMAN CAPITAL

Permanent Staff Headcount (Category-wise)			
	FY 22-23	FY 23-24	FY 24-25
Male	1402	1161	1213
Female	176	138	147
<b>Total</b>	<b>1578</b>	<b>1299</b>	<b>1360</b>

No. of Permanent Staff Hired						
Category	FY 22-23		FY 23-24		FY 24-25	
	Male	Female	Male	Female	Male	Female
Management Staff	0	0	0	0	52	3
Non-Management Staff	0	0	34	0	53	11
Permanent Workmen	0	0	0	0	54	7
<b>Total</b>	<b>0</b>	<b>0</b>	<b>34</b>	<b>0</b>	<b>159</b>	<b>21</b>

No. of Permanent Staff who left the Organization						
Category	FY 22-23		FY 23-24		FY 24-25	
	Male	Female	Male	Female	Male	Female
Management Staff	0	0	2	0	4	0
Non-Management Staff	39	2	44	3	3	3
Permanent Workmen	28	0	36	2	0	0
<b>Total</b>	<b>67</b>	<b>2</b>	<b>82</b>	<b>5</b>	<b>7</b>	<b>3</b>

## GENDER PAY GAP

	Board of Directors (BOD)	Key Managerial Personnel (KMP)	Employees other than BOD and KMP	Workers
Number of Males	3	2	725	203
Median Remuneration (in Rs.)	74,05,000	37,97,000	23,80,000	13,76,000
Number of Females	1	0	105	30
Median Remuneration (in Rs.)	19,38,000	0	25,07,000	12,80,000

**TRAINING AND DEVELOPMENT**

Training Hours (Category-Wise)		
FY 22-23	FY 23-24	FY 24-25
83416	54520	47488

Training Spend (in Crs)		
FY 22-23	FY 23-24	FY 24-25
20	13	5.3

**HUMAN RIGHTS AND LABOUR MANAGEMENT**

Human Rights Training Coverage (Category-Wise)						
	Employees	Workers	Employees	Workers	Employees	Workers
	FY 22-23		FY 23-24		FY 24-25	
Male	841	57	950	110	725	88
Female	117	36	80	15	71	11
<b>Total</b>	<b>958</b>	<b>93</b>	<b>1030</b>	<b>125</b>	<b>796</b>	<b>99</b>

## OCCUPATIONAL HEALTH & SAFETY

H&S Training Coverage						
	Employees	Workers	Employees	Workers	Employees	Workers
	FY 22-23		FY 23-24		FY 24-25	
Male	846	82	953	205	1000	227
Female	108	37	108	29	116	34
<b>Total</b>	<b>954</b>	<b>119</b>	<b>1061</b>	<b>234</b>	<b>1116</b>	<b>261</b>

## COMMUNITY WELFARE

CSR spend (In Rs. Crores)		
FY 22-23	FY 23-24	FY 24-25
60	46	31

## SUPPLY CHAIN MANAGEMENT

	FY 24-25
MSME suppliers	599
Total Procurement spend (in crores)	246.10
Procurement spend on MSME suppliers (in crores)	126.5

## 10. GRI Index

GRI Standard	Disclosure	Reference
<b>GRI 2: General Disclosures 2021</b>	2-1 Organizational details	<a href="#">ABOUT SJVN</a>
	2-2 Entities included in the organization’s sustainability reporting	<a href="#">Operational Footprint and Portfolio</a>
	2-3 Reporting period, frequency and contact point	<a href="#">Reporting Scope and Boundaries</a>
	2-4 Restatements of information	AR 24-25
	2-5 External assurance	AR 24-25
	2-6 Activities, value chain and other business relationships	<a href="#">Engaging with Stakeholders</a>
	2-7 Employees	<a href="#">Our People</a>
	2-8 Workers who are not employees	
	2-9 Governance structure and composition	<a href="#">Board of Directors &amp; Leadership</a>
	2-10 Nomination and selection of the highest governance body	AR 24-25
	2-11 Chair of the highest governance body	<a href="#">Board of Directors &amp; Leadership</a>
	2-12 Role of the highest governance body in overseeing the management of impacts	
	2-13 Delegation of responsibility for managing impacts	<a href="#">Board Committees &amp; Responsibilities</a>
	2-14 Role of the highest governance body in sustainability reporting	<a href="#">ESG Oversight &amp; Governance Structure</a>
	2-15 Conflicts of interest	BRSR Principle 1 – Essential Indicator – Q6
	2-16 Communication of critical concerns	BRSR Section A – Q25
	2-17 Collective knowledge of the highest governance body	<a href="#">Board Expertise &amp; Competencies</a>
	2-18 Evaluation of the performance of the highest governance body	
	2-19 Remuneration policies	AR 24-25

	2-20 Process to determine remuneration	
	2-21 Annual total compensation ratio	BRSR Principle 5 – Essential Indicator – Q3
	2-22 Statement on sustainable development strategy	<a href="#">Sustainability Impact Roadmap</a>
	2-23 Policy commitments	<a href="#">Policy Framework</a>
	2-24 Embedding policy commitments	
	2-25 Processes to remediate negative impacts	<a href="#">Key Risks &amp; Mitigation Measures</a>
	2-26 Mechanisms for seeking advice and raising concerns	<a href="#">Grievance Redressal</a>
	2-27 Compliance with laws and regulations	<a href="#">Board of Directors &amp; Leadership</a>
	2-28 Membership associations	<a href="#">Industry Memberships and Affiliations</a>
	2-29 Approach to stakeholder engagement	<a href="#">Engaging with Stakeholders</a>
	2-30 Collective bargaining agreements	BRSR Principle 3 – Essential Indicator – Q7
<b>GRI 3: Material Topics 2021</b>	3-1 Process to determine material topics	<a href="#">Materiality &amp; Double Materiality Assessment</a>
	3-2 List of material topics	
	3-3 Management of material topics	
<b>GRI 101: Biodiversity 2024</b>	101-1 Policies to halt and reverse biodiversity loss	<a href="#">Biodiversity Protection</a>
	101-2 Management of biodiversity impacts	
	101-3 Access and benefit-sharing	
	101-4 Identification of biodiversity impacts	
	101-5 Locations with biodiversity impacts	
	101-6 Direct drivers of biodiversity loss	
	101-7 Changes to the state of biodiversity	
	101-8 Ecosystem services	
<b>GRI 304: Biodiversity 2016</b>	304-1 Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas	

	304-2 Significant impacts of activities, products and services on biodiversity	
	304-3 Habitats protected or restored	
	304-4 IUCN Red List species and national conservation list species with habitats in areas affected by operations	
<b>GRI 201: Economic Performance 2016</b>	201-1 Direct economic value generated and distributed	AR 24-25
	201-2 Financial implications and other risks and opportunities due to climate change	<a href="#">Climate Resilience</a>
	201-3 Defined benefit plan obligations and other retirement plans	AR 24-25
	201-4 Financial assistance received from government	AR 24-25
<b>GRI 202: Market Presence 2016</b>	202-1 Ratios of standard entry level wage by gender compared to local minimum wage	BRSR Principle 5 – Essential Indicator – Q2
	202-2 Proportion of senior management hired from the local community	-
<b>GRI 203: Indirect Economic Impacts 2016</b>	203-1 Infrastructure investments and services supported	-
	203-2 Significant indirect economic impacts	
<b>GRI 204: Procurement Practices 2016</b>	204-1 Proportion of spending on local suppliers	<a href="#">Responsible Supply Chain</a>
<b>GRI 205: Anti-corruption 2016</b>	205-1 Operations assessed for risks related to corruption	<a href="#">Anti-Corruption &amp; Bribery Prevention</a>
	205-2 Communication and training about anti-corruption policies and procedures	
	205-3 Confirmed incidents of corruption and actions taken	(No such incidents)

<b>GRI 206: Anti-competitive Behavior 2016</b>	206-1 Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	<a href="#">Anti-Competitive Practices and Fair Competition</a>
<b>GRI 207: Tax 2019</b>	207-1 Approach to tax	AR 24-25
	207-2 Tax governance, control, and risk management	
	207-3 Stakeholder engagement and management of concerns related to tax	
	207-4 Country-by-country reporting	Not Applicable as operations are only restricted to India.
<b>GRI 301: Materials 2016</b>	301-1 Materials used by weight or volume	BRSR Principle 2 – Leadership Indicator – Q3
	301-2 Recycled input materials used	
	301-3 Reclaimed products and their packaging materials	
<b>GRI 302: Energy 2016</b>	302-1 Energy consumption within the organization	<a href="#">Energy Stewardship</a>
	302-2 Energy consumption outside of the organization	<a href="#">Energy Stewardship</a> Anything else beyond the mentioned is outside the company premises, and beyond the boundary of the report
	302-3 Energy intensity	<a href="#">Energy Stewardship</a>
	302-4 Reduction of energy consumption	
	302-5 Reductions in energy requirements of products and services	
	<b>GRI 303: Water and Effluents 2018</b>	303-1 Interactions with water as a shared resource
303-2 Management of water discharge-related impacts		
303-3 Water withdrawal		BRSR Principle 6 – Essential Indicator – Q3, Q4
303-4 Water discharge		
303-5 Water consumption		<a href="#">Water Resource Management</a>
<b>GRI 305: Emissions 2016</b>	305-1 Direct (Scope 1) GHG emissions	<a href="#">Emissions Performance</a>
	305-2 Energy indirect (Scope 2) GHG emissions	

	305-3 Other indirect (Scope 3) GHG emissions	
	305-4 GHG emissions intensity	
	305-5 Reduction of GHG emissions	
	305-6 Emissions of ozone-depleting substances (ODS)	
	305-7 Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions	
<b>GRI 306: Waste 2020</b>	306-1 Waste generation and significant waste-related impacts	<a href="#">Sustainable Waste Practices</a>
	306-2 Management of significant waste-related impacts	
	306-3 Waste generated	
	306-4 Waste diverted from disposal	BRSR Principle 2 – Leadership Indicator – Q4
	306-5 Waste directed to disposal	
<b>GRI 308: Supplier Environmental Assessment 2016</b>	308-1 New suppliers that were screened using environmental criteria	BRSR Principle 2 – Essential Indicator – Q2 Principle 6 – Leadership Indicator – Q7
	308-2 Negative environmental impacts in the supply chain and actions taken	(No such incidents)
<b>GRI 401: Employment 2016</b>	401-1 New employee hires and employee turnover	<a href="#">Talent Attraction and Retention</a>
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	<a href="#">Our People</a>
	401-3 Parental leave	<a href="#">Employee Benefits Framework</a>
<b>GRI 402: Labor/Management Relations 2016</b>	402-1 Minimum notice periods regarding operational changes	In case of any operational changes like relocation, closure, or new project sites the employees will be notified well in advance
<b>GRI 403: Occupational Health and Safety 2018</b>	403-1 Occupational health and safety management system	<a href="#">Occupational Health &amp; Safety</a>

	403-2 Hazard identification, risk assessment, and incident investigation	
	403-3 Occupational health services	
	403-4 Worker participation, consultation, and communication on occupational health and safety	
	403-5 Worker training on occupational health and safety	
	403-6 Promotion of worker health	
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	
	403-8 Workers covered by an occupational health and safety management system	
	403-9 Work-related injuries	
	403-10 Work-related ill health	
<b>GRI 404: Training and Education 2016</b>	404-1 Average hours of training per year per employee	<a href="#">Training and Development</a>
	404-2 Programs for upgrading employee skills and transition assistance programs	
	404-3 Percentage of employees receiving regular performance and career development reviews	BRSR Principle 3 – Essential Indicator – Q9
<b>GRI 405: Diversity and Equal Opportunity 2016</b>	405-1 Diversity of governance bodies and employees	<a href="#">Culture of Inclusion</a>
	405-2 Ratio of basic salary and remuneration of women to men	<a href="#">Gender Pay Gap</a>
<b>GRI 406: Non-discrimination 2016</b>	406-1 Incidents of discrimination and corrective actions taken	(No such incidents)
<b>GRI 407: Freedom of Association and Collective Bargaining 2016</b>	407-1 Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	BRSR Principle 3 – Essential Indicator – Q7

<b>GRI 408: Child Labor 2016</b>	408-1 Operations and suppliers at significant risk for incidents of child labor	<a href="#">Human Rights and Fair Labour Practices</a>
<b>GRI 409: Forced or Compulsory Labor 2016</b>	409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labor	
<b>GRI 410: Security Practices 2016</b>	410-1 Security personnel trained in human rights policies or procedures	
<b>GRI 411: Rights of Indigenous Peoples 2016</b>	411-1 Incidents of violations involving rights of indigenous peoples	(No such incidents)
<b>GRI 413: Local Communities 2016</b>	413-1 Operations with local community engagement, impact assessments, and development programs	<a href="#">Community Development &amp; CSR</a>
	413-2 Operations with significant actual and potential negative impacts on local communities	(No such negative impacts)
<b>GRI 414: Supplier Social Assessment 2016</b>	414-1 New suppliers that were screened using social criteria	BRSR Principle 5 – Leadership Indicator – Q4
	414-2 Negative social impacts in the supply chain and actions taken	(No such incidents)
<b>GRI 415: Public Policy 2016</b>	415-1 Political contributions	Not applicable
<b>GRI 416: Customer Health and Safety 2016</b>	416-1 Assessment of the health and safety impacts of product and service categories	BRSR Principle 9 – Essential Indicator – Q4
	416-2 Incidents of non-compliance concerning the health and safety impacts of products and services	(No such incidents)
<b>GRI 417: Marketing and Labelling 2016</b>	417-1 Requirements for product and service information and labelling	BRSR Principle 9 – Essential Indicator – Q2 Leadership Indicator – Q2, Q4
	417-2 Incidents of non-compliance concerning product and service information and labelling	(No such incidents)
	417-3 Incidents of non-compliance concerning marketing communications	
<b>GRI 418: Customer Privacy 2016</b>	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	(No such incidents)

## 11. CSA Index

CSA Topic	Description	Reference
<b>Company Information</b>		<a href="#">ABOUT SJVN</a>
<b>Economic Dimension</b>	Transparency & Reporting	<a href="#">REPORT OVERVIEW – Transparency in Action</a>
	Corporate Governance	<a href="#">GOVERNANCE &amp; INTEGRITY – Ethics, Accountability, and Trust</a>
	Materiality	<a href="#">Materiality &amp; Double Materiality Assessment</a>
	Risk & Crisis Management	<a href="#">Risk Governance &amp; Management</a>
	Business Ethics	<a href="#">Ethics &amp; Compliance</a>
	Policy Influence	<a href="#">Policy Framework</a>
	Supply Chain Management	<a href="#">Sustainable Products &amp; Services</a>
	Information Security/ Cybersecurity & System Availability	<a href="#">Ethics &amp; Compliance/Data Privacy &amp; Protection</a>
<b>Environmental Dimension</b>	Environmental Policy & Management	<a href="#">ENVIRONMENTAL STEWARDSHIP – Sustaining Nature, Securing Tomorrow</a>
	Energy	<a href="#">Energy Stewardship</a>
	Waste & Pollutants	<a href="#">Sustainable Waste Practices</a>
	Water	<a href="#">Water Resource Management</a>
	Climate Strategy	<a href="#">Climate Resilience</a>
	Biodiversity	<a href="#">Biodiversity Protection</a>
<b>Social Dimension</b>	Labour Practices	<a href="#">Human Rights and Fair Labour Practices</a>
	Human Rights	<a href="#">Human Rights and Fair Labour Practices</a>



Human Capital Management	<a href="#">Our People</a>
Occupational Health & Safety	<a href="#">Occupational Health &amp; Safety</a>
Privacy protection	<a href="#">Data Privacy &amp; Protection</a>