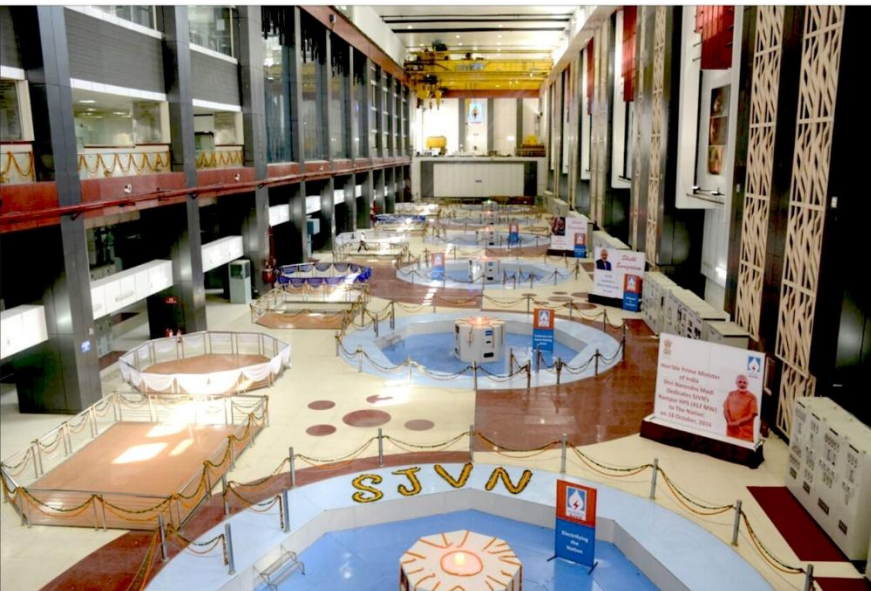




Clean Power For Every Home



# INVESTOR PRESENTATION FINANCIAL YEAR 24-25 : December, 2024





# Presentation Outline

2

**SJVN Today**

**Financial Highlights**

**Financial Ratios**

**Projects at a Glance**

**Projects under Pipeline & New Initiatives**

**Our Vision: To be best-in-class Indian Power Company globally admired for developing affordable clean power and sustainable value to all stake holders.**



# SJVN-Today

एसजेवीएन  
SJVN

**Arun-3 HEP**



**Dhauwasidh HEP**



**Buxar TPP**

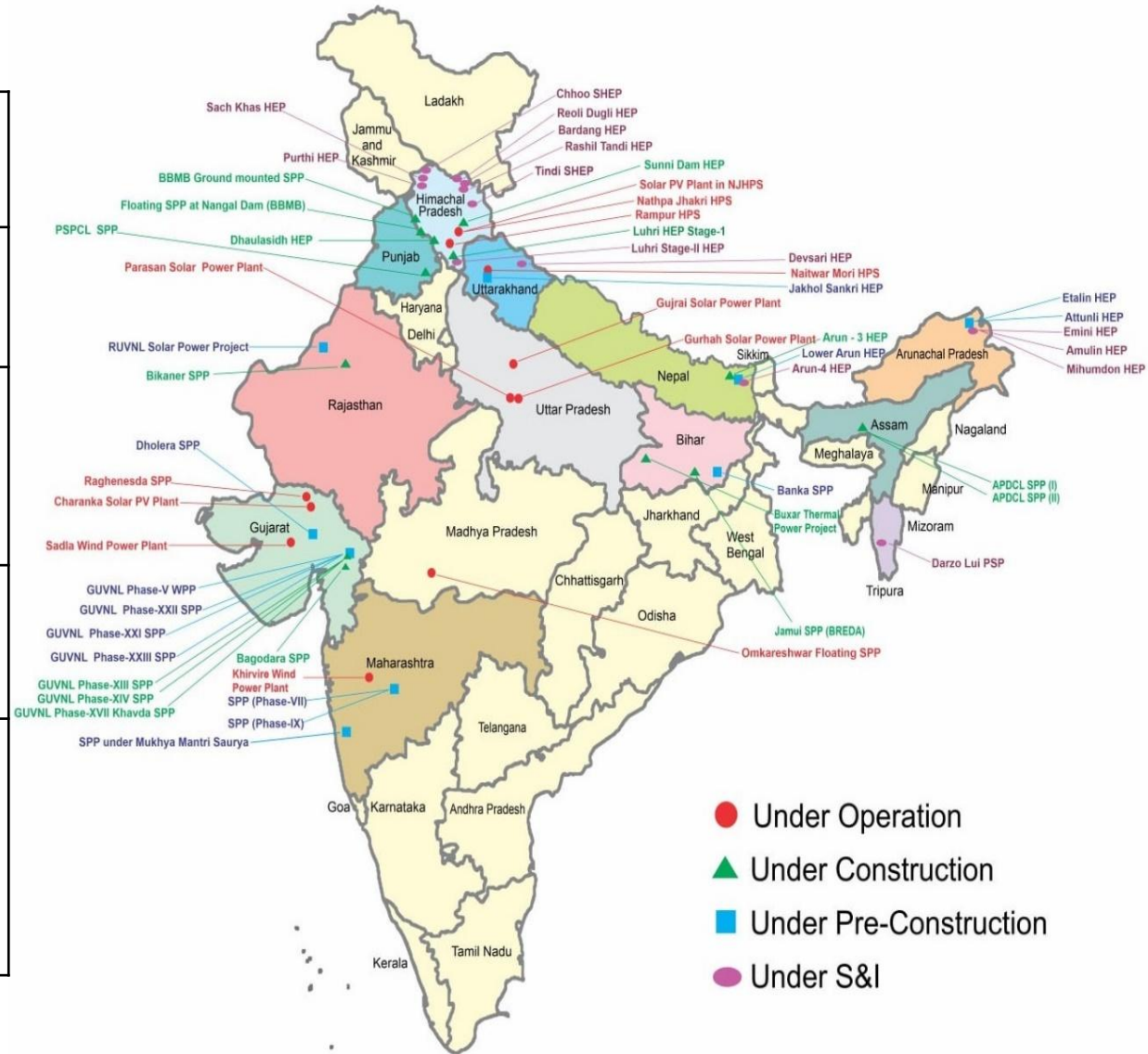


**Bikaner SPP**



Project Status	No.	Capacity
Under Operation	12 2#	2467 MW 123 km#
Under Construction	17 3#	4936 MW 268 km#
Under Pre-Construction	18	9067 MW
Under Survey & Investigation	22	17211 MW

# - Transmission Line Projects





## ❖ Power Stations under Operation-12 Nos. (2467 MW)

- Power Stations with SJVN- 7 Nos. (2076.5 MW)
- Power Stations with Subsidiary-5 Nos. (390 MW)



## ❖ Projects Under Construction (i/c Subsidiaries): 17 Nos. (4936 MW)

- Hydro- 4 Nos. (1558 MW)
- Thermal-1 Nos. (1320 MW)
- Solar - 12 Nos. (2058 MW)



## ❖ Projects under Pre-Construction:

- Standalone - 4 Nos. (4490 MW)
- Subsidiary – 14 No. (4577 MW)



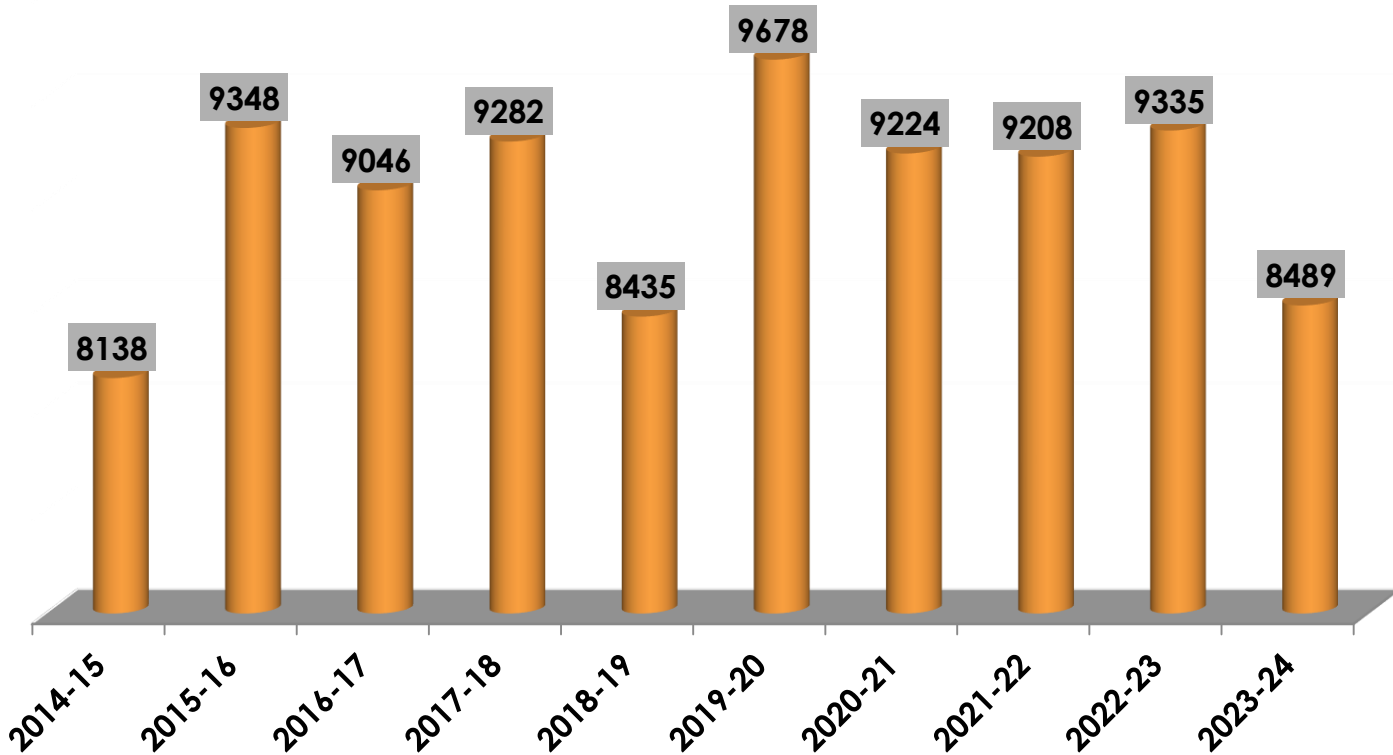
## ❖ Projects under Survey & Investigation - 22 Nos. (17,211 MW)

Status	Capacity (MW)
Operational Projects	2,466.5
Projects Under Construction (including Subsidiary & JV)	4,936
Projects Under Pre-Construction:	
Stand alone	4,490
Subsidiaries	4,577
Projects Under Survey & Investigation	17,211
<b>Total</b>	<b>33,680.5</b>

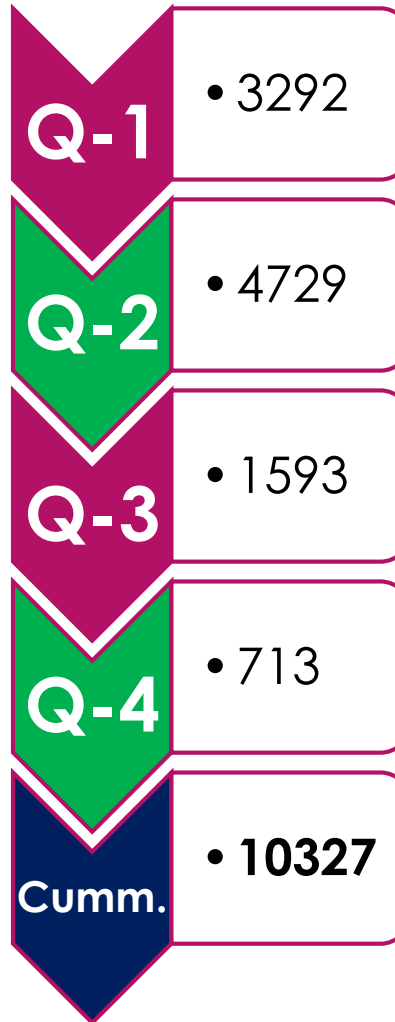


# SJVN's Track Record – A Ten Year Digest

## Generation (in M.U.)

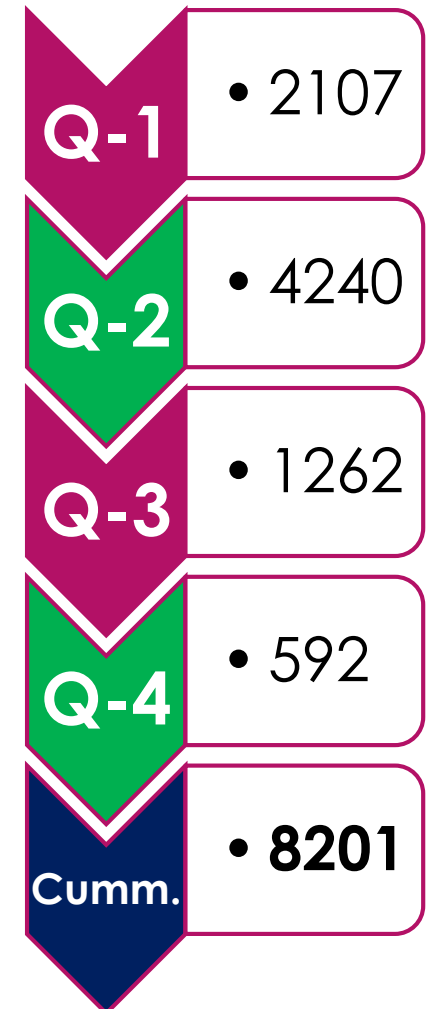


### Actual FY'25



6

### Actual FY'24



# Financial Highlights

Clean Power For Every Home

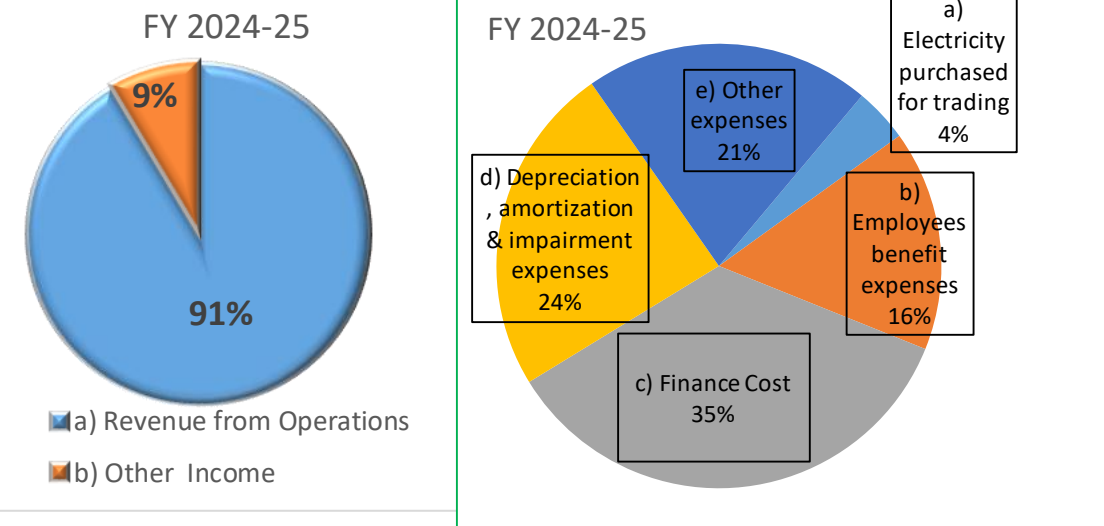
# Financial Highlights : Standalone



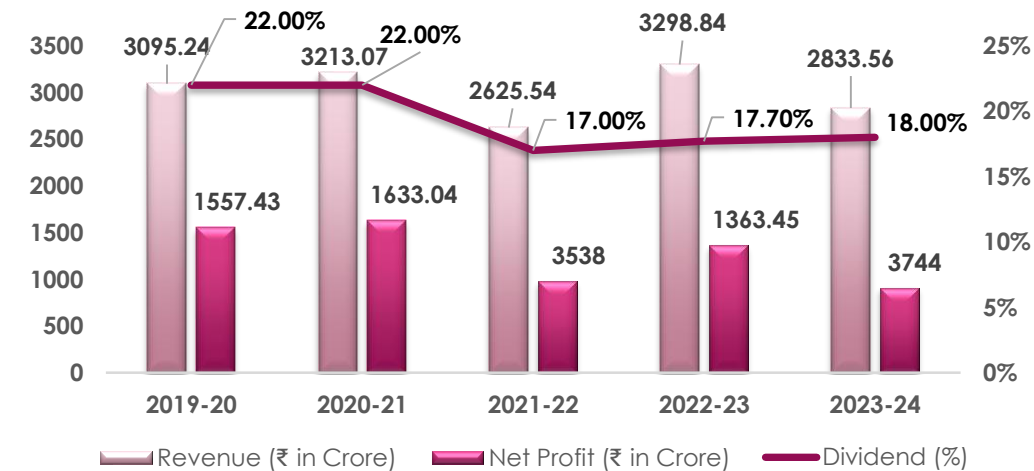
8

Particulars	FY 2024-25 (₹ in Crore)		FY 2023-24 (₹ in Crore)			% Change	
	Nine Months ended 31.12.2024 (Unaudited)	Quarter ended 31.12.2024	Nine Months ended 31.12.2023 (Unaudited)	Quarter ended 31.12.2023	Year ended 31.03.2024	Nine Months ended 31.12.2024 (Unaudited)	Quarter ended 31.12.2024
<b>1. Income</b>							
a) Revenue from Operations	2451.26	625.02	2071.91	536.55	2533.59	18.31%	16.49%
b) Other Income	228.21	74.63	239.31	83.64	299.97	-4.64%	-10.77%
<b>Total Income</b>	<b>2679.47</b>	<b>699.65</b>	<b>2311.22</b>	<b>620.19</b>	<b>2833.56</b>	<b>15.93%</b>	<b>12.81%</b>
<b>2. Expenses</b>							
a) Electricity purchased for trading	56.58	18.97	27.97	10.13	39.98	102.29%	87.27%
b) Employees benefit expenses	231.00	78.51	199.95	66.67	299.29	15.53%	17.76%
c) Finance Cost	505.98	204.86	368.18	145.89	453.84	37.43%	40.42%
d) Depreciation , amortization & impairment expenses	346.05	115.42	302.88	108.07	534.11	14.25%	6.80%
e) Other expenses	299.35	102.66	283.51	96.28	411.11	5.59%	6.63%
<b>Total Expenses</b>	<b>1438.96</b>	<b>520.42</b>	<b>1182.49</b>	<b>427.04</b>	<b>1738.33</b>	<b>21.69%</b>	<b>21.87%</b>
<b>3.Profit before exceptional items ,net movement in regulatory deferral account balances and tax (1-2)</b>	<b>1240.51</b>	<b>179.23</b>	<b>1128.73</b>	<b>193.15</b>	<b>1095.23</b>	<b>9.90%</b>	<b>-7.21%</b>
<b>4.Exceptional Items</b>	0.00	0.00	24.99	24.99	-78.85	-100.00%	-100.00%
<b>5. Profit before net movement in regulatory deferral account balances and tax (3-4)</b>	<b>1240.51</b>	<b>179.23</b>	<b>1103.74</b>	<b>168.16</b>	<b>1174.08</b>	<b>12.39%</b>	<b>6.58%</b>
<b>6. Tax expense:</b>							
a) Current Tax	212.53	29.91	188.62	27.98	199.50	12.67%	6.89%
b) Tax expense pertaining to earlier years	7.26	0.00	0.00	0.00	2.05		
c) Deferred Tax	63.48	4.36	71.69	13.65	54.42	-11.45%	-68.06%
<b>7.Profit before regulatory deferral account balances (5-6)</b>	<b>957.24</b>	<b>144.96</b>	<b>843.43</b>	<b>126.53</b>	<b>918.11</b>	<b>13.49%</b>	<b>14.57%</b>
<b>8.Net movement in regulatory deferral account balances(net of tax)</b>	-17.78	-5.71	3.46	8.81	-9.71	-613.87%	-164.81%
<b>9. Profit for the period (7+8)</b>	<b>939.46</b>	<b>139.25</b>	<b>846.89</b>	<b>135.34</b>	<b>908.40</b>	<b>10.93%</b>	<b>2.89%</b>
<b>10. Other Comprehensive Income/(expense) (net of tax expenses)</b>							
Items that will not be reclassified subsequently to profit or loss	-3.42	-1.14	-1.47	-0.46	-4.51	132.65%	147.83%
<b>11. Total Comprehensive Income for the period (after tax ) (9+10)</b>	<b>936.04</b>	<b>138.11</b>	<b>845.42</b>	<b>134.88</b>	<b>903.89</b>	<b>10.72%</b>	<b>2.40%</b>

## Revenue & Expenditure-Analysis



## Revenue Vs. Net Profit Vs. Dividend



★ Interim Dividend – 11.50% & Final Dividend 6.50%.

# Statement of Assets & Liabilities

ASSETS	₹ In Crores	
	31.12.2024	31.03.2024
<b>Non - current assets</b>		
Property, plant and equipment	7698.47	7980.27
Capital work-in-progress	3269.07	2735.55
Intangible Assets	1.17	1.51
<b>Financial Assets</b>		
Investments	8826.18	7931.45
Loans	793.37	645.69
Other financial assets	186.09	129.50
Deferred tax assets (net)	366.02	429.50
Other non-current assets	919.26	907.24
<b>Current assets</b>		
Inventories	88.36	81.81
<b>Financial assets</b>		
Trade receivables	266.71	165.59
Cash and cash equivalents	124.60	256.79
Bank balance other than cash and cash equivalents	2231.30	1764.39
Loans	102.63	95.88
Other financial assets	1491.35	1695.63
Other current assets	88.05	132.83
Assets held-for-sale	0.07	0.07
Regulatory deferral account debit balance	762.80	784.35
<b>TOTAL ASSETS</b>	<b>27215.50</b>	<b>25738.05</b>
<b>EQUITY AND LIABILITIES</b>		
ShareHolder's Fund	14710.88	14030.28
<b>Non- current liabilities</b>		
<b>Financial liabilities</b>		
Borrowings	9793.87	9036.48
Lease liabilities	10.75	10.52
Provisions	143.66	129.44
Other non- current liabilities	678.97	684.26
<b>Current liabilities</b>		
<b>Financial liabilities</b>		
Borrowings	572.78	562.11
Lease liabilities	2.72	4.65
Trade payables	43.72	64.68
Other financial liabilities	618.24	606.27
Other current liabilities	40.21	46.36
Provisions	599.70	563.00
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>27215.50</b>	<b>25738.05</b>

# Debtors Position

Total Debtors (₹ in Cr.)						
S. N.	Particulars	As on	As on	As on	As on	As on
		31.12.2024	30.09.2024	30.06.2024	31.03.2024	31.12.2023
1	Trade Receivables	266.71	440.50	357.75	165.59	254.13
2	More than 45 days	40.75	156.98	105.47	67.61	112.54

Top Four Debtors (₹ in Cr.)				
Name	31.12.2024		31.03.2024	
	Total	More than 45 days	Total	More than 45 days
Punjab State Power	27.71	6.62	21.44	10.15
PDD, J&K (Incl. JKPCCL)	34.99	12.75	25.73	12.59
UP Power Corporation	37.90	-	18.33	-
Govt of HP	69.01	4.45	64.31	34.36

# Incentives Position

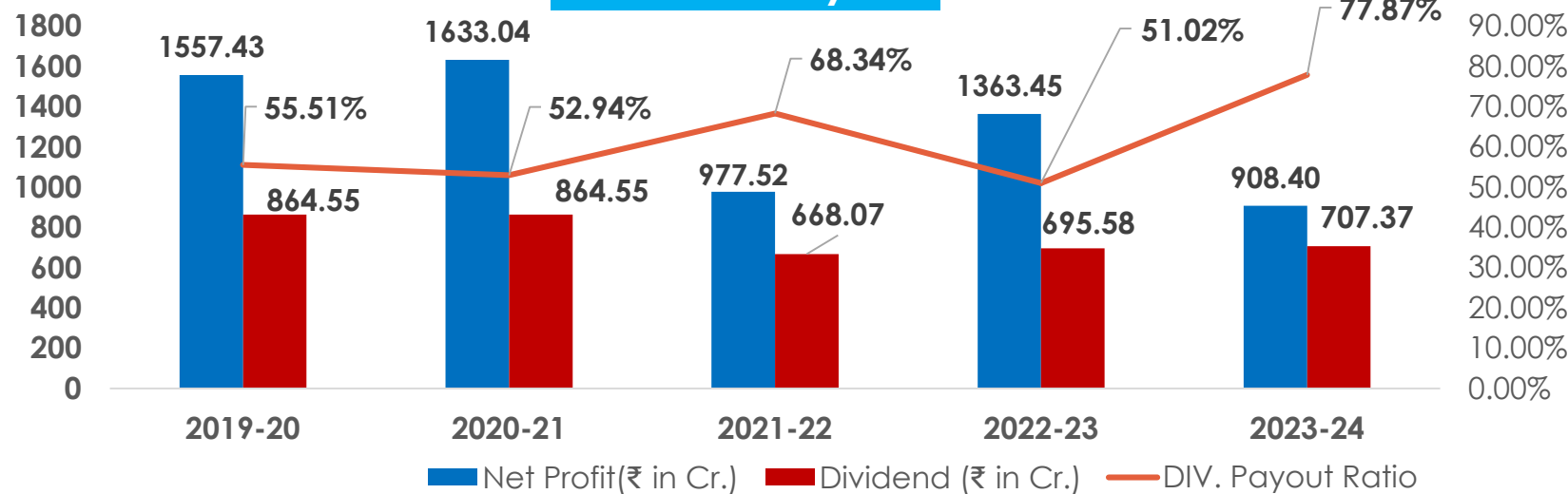
Comparative Incentive (₹ in Cr.)									
Sl.	Particulars	FY24-25				FY23-24			
		Q-1	Q-2	Q-3	Total	Q-1	Q-2	Q-3	Total
1	Secondary Energy	-	-	19.15	19.15	-	-	-	-
2	PAF Incentives	57.73	68.80	43.42	169.95	62.86	51.25	42.24	156.35
3	Deviation Charges	7.87	11.87	5.90	25.64	5.10	8.18	7.54	20.82
	<b>Total</b>	<b>65.60</b>	<b>80.67</b>	<b>68.47</b>	<b>214.74</b>	<b>67.96</b>	<b>59.43</b>	<b>49.78</b>	<b>177.17</b>
4	<b>PAF %</b>								
	<b>NJHPS</b>								
	Actual	104.94%	108.67%	100.00%	104.54%	110.02%	105.43%	102.78%	106.06%
	Normative	87.00%				90.00%			
	<b>RHPS</b>								
	Actual	104.83%	107.83%	100.00%	104.25%	110.00%	106.54%	102.64%	106.38%
	Normative	83.00%				85.00%			

# Key Financials : Nine Months ended 31.12.2024

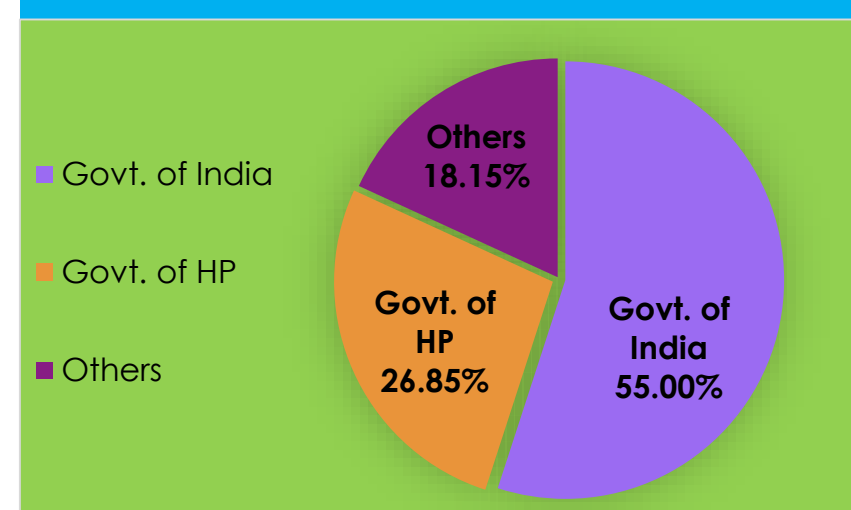
P&L	Amount (₹ in Cr.)
Total Income	2679.47
EBITDA	2070.99
EBITDA Margin	77.29%
PAT	939.46
Profit Margin	35.06%
Dividend Pay Out (FY 23-24)	Rs. 1.80 Per Share/ 78% of Profit

Particulars	Amount (₹ in Cr.)
Share Capital	3929.80
Net worth	14710.88
Long Term Debt	9498.53
Cash & Bank Bal.	2355.90
Gross Block	12232.63
CWIP	3269.07

## Dividend Pay out



## Shareholding pattern as on 31.12.2024



# SJVN – Key Ratios

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S. No.	Particulars	Nine Months ended 31.12.2024		FY 2023-24	
		Standalone	Consolidated	Standalone	Consolidated
1	PAT (₹ in Cr.)	939.46	945.74	908.40	911.44
2	Net-worth (₹ in Cr.)	14710.88	14765.81	14030.28	14070.85
3	No. of Equity Shares (₹ in Cr.)	392.98	392.98	392.98	392.98
4	EPS (₹)	2.39	2.41	2.31	2.32
5	Earning Yield(%)**	2.29%	2.31%	1.90%	1.91%
6	Dividend Per Share (₹)			1.80	
7	Dividend Yield(%)**			1.48%	
8	Book Value per share (₹)	37.43	37.57	35.70	35.81
9	PB Ratio**	2.79	2.78	3.40	3.39
10	PE Ratio**	43.69	43.32	52.55	52.33
11	Return On Net worth (%)	6.39%	6.40%	6.47%	6.48%
12	Market Capitalisation (₹ in Cr.)**	41031.04		47707.77	
13	Debt Equity Ratio	0.71	1.72	0.69	1.45

\*\*Stock Price : as on 31.12.2024 Rs. 104.41 & as on 31.03.2024 Rs. 121.40.

Particulars Group	Amount (₹ in Cr.)		
	Nine Months ended 31.12.2024	Nine Months ended 31.12.2023	For the Year ended 31.03.2024
Share of Profit from JV	3.06	3.27	4.19
Profit of Subsidiaries	7.95	5.02	-0.05
Group Debt	25,260.14	17,587.24	20,251.65
Group Net Worth	14,765.81	14,464.78	14,070.85
Group Profit	945.74	850.36	911.44

# SGEL-(Subsidiary) – Snapshots : FY 24-25



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Shareholding Pattern : 100 % subsidiary of SJVN

Installed Capacity : 390 MW (Feb 2025)

Design Energy : 661.84 MUs (Feb 2025)

Generation : 586.53 MU(FY'24-25) 195.08 MUs (FY'23-24), 50.22 MUs (FY'22-23)

CUF : 22 – 29 %

Revenue from operations : Rs. 120.04 Crs. (FY'24-25) upto 31.12.2024, Rs. 52.46 Crs. (FY'23-24), Rs. 12.53 Crs. (FY'22-23)

PAT : 11.40 Crs. (FY'24-25) upto 31.12.2024, 2.13 Crs. (FY'23-24), Rs (10.56) Crs. (FY'22-23)

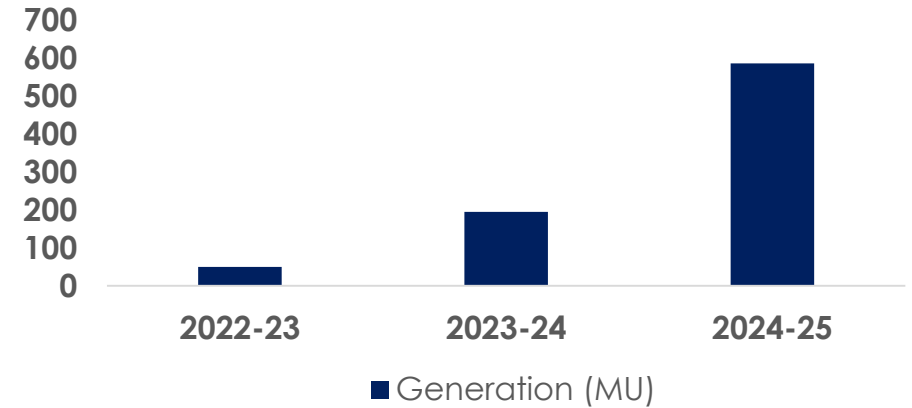
PAF Incentive : NA

Secondary Energy : NA

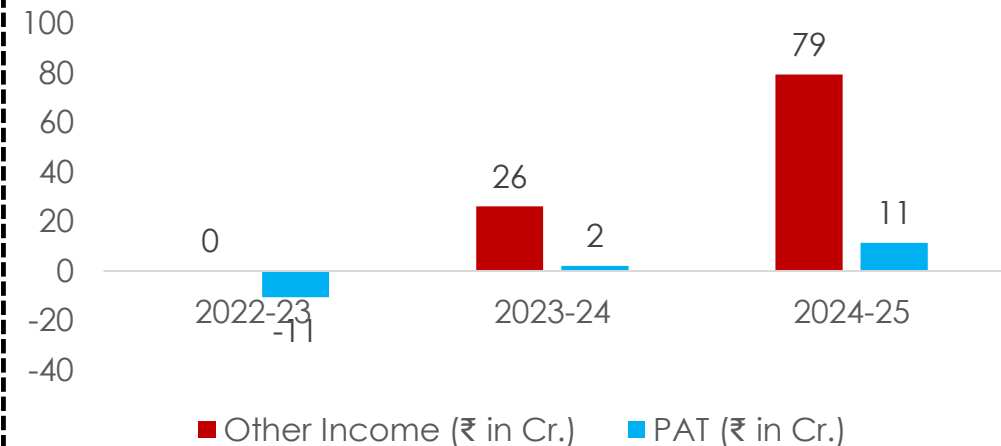
Deviation Charges: NA

Regulated Equity: NA

## Physical Performance



## Financial Performance



# SGEL– Financial Highlights : FY 24-25 upto 31.12.2024



(₹ in Cr.)

16

Particulars	FY'24-25		FY'23-24			% Change	
	Nine Month Ended 31.12.2024	Qtr-3	Nine Month Ended 31.12.2023	Qtr-3	Year ended 31.03.2024	Nine Month Ended	Qtr-3
Actual Generation (in MU)	283.72	128.24	81.39	36.33	195.08	248.59%	252.98%
Actual PAF (in %)	NA	NA	NA	NA	NA	NA	NA
Revenue from Operations	120.04	47.11	29.36	8.59	52.46	308.85%	448.43%
Total Income	199.48	82.28	49.93	17.55	78.61	299.51%	368.83%
Profit After Tax (PAT)	11.40	9.53	2.92	1.89	2.13	290.41%	404.2%
PAF Based Incentive	NA	NA	NA	NA	NA	NA	NA
Secondary Energy	NA	NA	NA	NA	NA	NA	NA
Deviation Charges.	NA	NA	NA	NA	NA	NA	NA

# SJVN – Capacity Addition & Regulated Equity (Hydro)



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## Progressive Capacity Addition

Buxar TPP: 1320 MW; Bikaner SPP: 1000 MW  
GUVNL Projects: 560 MW; APDCL Projects: 120 MW &  
Other Projects: 378 MW

Cap. Add. 25-26/ Cuml. Cap.

3378

5845 MW



Omkareshwar SPP: 90 MW

Cap. Add. 24-25/ Cuml. Cap.

2467 MW



90 MW

Installed Capacity 23-24

2377 MW



0 1000 2000 3000 4000 5000 6000 7000 8000 9000 10000

Highest generation (10315 till 05.03.25) has been achieved by SJVN in FY (2024-25) more than 10000 MU for the first time.

F.Y	Amount (Rs. In Crore)
2017-18	407
2018-19	863
2019-20	1250
2020-21	2584
2021-22	4675
2022-23	9035
2023-24	7371
2024-25 (as on 28.02.25)	5171



- ❖ Raghanesda SPS (100 MW): COD declared on 03.04.2024.
- ❖ Solar Power Projects in Assam: Contract agreement for 70 MW Solar Project signed with M/s Rays Power Infra Pvt. Ltd. on 03.04.2024 and Contract Agreement for 50 MW Solar Project signed with M/s Solar World Energy Solution Pvt. Ltd. on 08.04.2024.
- ❖ Letter of Intent for 200 MW Phase-XXIII Solar Power Project in Gujarat received from GUVNL on 15.03.2024.
- ❖ MoU signed with IIT, Patna on 02.04.2024 to develop cutting edge methodologies to integrate diverse geotechnical data sources with an aim to pioneer advanced geological models, significantly reducing time and cost overrun in SJVN's tunneling projects.
- ❖ SJVN conferred with 'Achievement award for creating Social Development & Impact' and 'CIDC Partners in Progress Trophy' during 15th CIDC Vishwakarma Awards, 2024 held on 04.04.2024.
- ❖ Buxar TPP: 400 kV Buxar-Naubatpur line for Start-up Power charged on 11.05.2024.
- ❖ MoU signed with THDC on 26.04.2024 for development of High-performance Water Sports Academy in Tehri, Uttarakhand.
- ❖ Letter of intent (Lol) for allotment of Darzo Lui Pumped Storage Project to SJVN issued by Govt. of Mizoram on 25.07.2024.
- ❖ Buxar TPP: Auxiliary Boiler Light Up successfully completed on 26.07.2024.

- ❖ Arun-3 HEP: Hon'ble Prime Minister of Nepal triggered the last blast to mark the completion of heading excavation of HRT on 04.06.2024.
- ❖ Investment approval of Rs. 5792.36 crores (Cost to Completion) at levelized tariff of Rs. 4.99/ Unit for Lower Arun HEP accorded by CCEA on 02.08.2024.
- ❖ MoU signed with AM Green Ammonia (India) Private Limited on 26.06.2024 for supply/sourcing of Renewable Energy on long term basis for Green Ammonia Plants.
- ❖ SGEL conferred with 'Best Large-Scale Solar Project Commissioned category' for 75 MW Gurhah SPP and 'Deal of the Year (Financial) Award' for securing Rs 100 billion construction finance facility during 4th Annual Mercom India Awards held on 26.07.2024.
- ❖ SJVN won the prestigious 'Pollution Control, Waste Management, and Recycling Excellence Award' during PCWR Summit & Awards 2024 organized by Greentech Foundation at Guwahati, Assam on 27.07.2024.
- ❖ RHPS achieved Highest Ever Single Day Generation of 11.023 MU on 27.07.2024.
- ❖ SJVN honored with 'Gold Award' at 16th Exceed CSR Awards, 2024 held on 03.08.2024 for outstanding achievements in Corporate Social Responsibility in Power (inclusive of Renewables) Sector category.
- ❖ "Navratna" status granted by Gol on 30.08.2024.
- ❖ Omkareshwar Floating SPS (90 MW): COD declared on 07.10.2024.
- ❖ Buxar TPP (1320 MW): Boiler Light up of Unit-1 successfully done on 02.10.2024..

- ❖ MoUs signed with Government of Maharashtra on 26.09.2024 to develop 8,100 MW PSPs & 505 MW Floating Solar Project.
- ❖ SJVN adjudged as 1st Runner-up in 'SHRM Award for Excellence in Managing Workforce' and secured 2nd Runner-up position in 'SHRM Award for Excellence in Benefits and Well-being' in PSE category during 13th SHRM India Annual Conference, 2024 held on 18.10.2024.
- ❖ NJHPS achieved Highest Ever Single Day Generation of 39.572 MU on 13.08.2024.
- ❖ MoU signed with Energy Department, Government of Rajasthan on 20.11.2024 for development of Renewable energy in the State of Rajasthan.
- ❖ MOU for development of Hathiadah Durgawati PSP (1600 MW) signed with Govt. of Bihar on 31.12.2024.
- ❖ EPC contract for execution of 100 MW Solar Power Project at Nawa, Rajasthan awarded to M/s Bridge and Roof Co. (India) Ltd. on 21.01.2025.
- ❖ Nathpa Jhakri HPS achieved MoU target of 7000 MU on 26.01.2025.
- ❖ Rampur HPS achieved MoU target of 1980 MU on 10.02.2025.
- ❖ Buxar TPP (1320 MW): Steam blowing for Unit-1 done on 12.02.2025.

# SJVN Projects At A Glance



**SJVN-Energising India**

# SJVN: Projects Under Construction



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## SJVN Standalone

Project	Installed Capacity (MW)	Design Energy (MU)	Type of the project	CCEA Estimated Cost (Rs. Crore) (Price Level)	Anticipated Project Cost (Rs. Crore)	Provisional Project Expenditure till –Feb'25 (Rs. Crore)	Expected Commissioning Schedule
Luhri HEP Stage-1, HP (80 x 2 +2 x 25 MW)	210	758	Run of River with small pondage	1810.56 (May'20)	3060.71	1675.51	FY 28-29 (Q-3)
Dhauilasidh HEP, HP (33 x 2 MW)	66	304	Run of River with small pondage	687.97 (May'20)	1426.00	807.53	FY 27-28 (Q-4)
Sunni Dam HEP, HP (382 MW)	382	1382	Run of River with small pondage	2615 (March'21)	3605.30	891.04	FY 28-29 (Q-3)
<b>Total (A)</b>	<b>658</b>	<b>2444</b>		<b>5113.53</b>	<b>8092</b>	<b>3374.08</b>	

# SJVN: Projects Under Construction



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## Subsidiary- SAPDC

Project	Installed Capacity (MW)	Design Energy (MU)	Type of the project	CCEA Estimated Cost (Rs. Crore) (Price Level)	Anticipated Project Cost (Rs. Crore)	Provisional Project Expenditure till –Feb'25 (Rs. Crore)	Expected Commissioning Schedule
Arun- III HEP, Nepal (4 x 225 MW)	900	3924	Run of River with small pondage	5723.72 (May'15)	7308.47	4833.24	FY 27-28 (Q-3)
<b>Total (B)</b>	<b>900</b>	<b>3924</b>		<b>5723.72</b>	<b>7308.47</b>	<b>4833.24</b>	

## Subsidiary- STPL

Project	Installed Capacity (MW)	Design Energy (MU)	Type of the project	CCEA Estimated Cost (Rs. Crore) (Price Level)	Anticipated Project Cost (Rs. Crore)	Provisional Project Expenditure till –Feb'25 (Rs. Crore)	Expected Commissioning Schedule
Buxar Thermal PP, Bihar (660 x 2 MW)	1320	4119	Super Critical	10439.09 (Jan'18)	12999.36	11068.57	Unit-1: FY 25-26 (Q-1) Unit-1: FY 25-26 (Q-2)
<b>Total (c)</b>	<b>1320</b>	<b>4119</b>		<b>10439.09</b>	<b>12999.36</b>	<b>11068.57</b>	

# SJVN: Projects Under Construction



## Subsidiary- SGEL

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Project	Installed Capacity (MW)	Design Energy (MU)	Approved Cost (Rs. Crore)	Tariff	Project Expenditure till – Feb'25 (Rs. Crore)	Expected Commissioning Schedule	Status of PPA
Bagodara SPP (Gujarat)	70	176.72	339.35	2.21	315.95	Dec-25	PPA Signed with GUVNL on 23.04.2021
Bikaner SPP, Rajasthan	1000	2456.23	5491.894	2.57	3285.47	250MW: 31.03.2025 Full Capacity: 30.09.2025	PPA Signed with: 1. UPCL- 200MW on 04.01.2024 2. JKPCCL- 300MW on 23.02.2024 3. RUVITL- 500MW on 10.03.2024
PSPCL SPP, Punjab	100	227.92	535.332	2.65	424.20	March-26	PPA Signed with PSPCL on 23.06.2022
Floating SPP at Nangal Dam (BBMB)	15	32.87	97.65	3.26	84.33	Work on hold	PPA Signed with BBMB on 23.12.2022
BBMB Ground Mounted SPP	18	39.45	79.774	2.63	0.44	Dec-25	PPA Signed with BBMB on 08.09.2023
GUVNL Phase-XIII SPP, Gujarat (Bhuj)	100	245.45	401.161	2.29	312.50	March-26	PPA Signed with GUVNL on 07.05.2022
GUVNL Phase-XIV SPP, Gujarat (Bhuj)	260	656.40	1000 (estimated)	2.3031	144.60	March-26	PPA Signed with GUVNL on 17.08.2022
GUVNL Phase- XVII Khavda SPP, Gujarat	200	504.92	866.812	2.88	262.27	March-26	PPA Signed with GUVNL on 07.08.2023
Jamui SPP in Bihar BREDA	75	157.79	330 (estimated)	3.11	255.25	June-25	-
Dhubri SPP (Solar project in Assam from APDCL)	70	141.13	367.344	3.92	109.73	Sep-25	PPA Signed with APDCL on 07.02.2024
Sonitpur SPP (Solar project in Assam from APDCL)	50	100.81	332.71	3.92	179.70	Dec-25	PPA Signed with APDCL on 07.02.2024
RUVITL SPP, Rajasthan	100	254.21	415 (estimated)	2.62	0.57	Dec-25	PPA Signed with RUVITL on 10.03.2024
<b>Total (D)</b>	<b>2058</b>	<b>4993.9</b>			<b>5375.01</b>		
<b>Total (A+B+C+D)</b>	<b>5836</b>	<b>19,404.9</b>			<b>24650.90</b>		

# Projects under Pipeline



Clean Power For EVERY HOME

# SJVN: Projects under Pre-Construction

## A. Standalone

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S.No	Name of Project	Capacity (MW)	Estimated Capital Cost (in Crs.)	Expected Commissioning Schedule	Tentative Tariff (Rs./unit)	Status of PPA
1	Jakhol Sankri HEP (Uttarakhand)	44	438.39 (Without Transmission line) Mar-2022	FY 2030-31	6.05 (Levelized Tariff)	PPAs are yet to be signed.
2	Etalin HEP (Arunachal Pradesh)	3097	35,886.06	FY 2033-34	4.32	
3	Attunli HEP (Arunachal Pradesh)	680	8454.63	FY 2032-33	5.46	
<b>Total-A</b>		<b>3821</b>				

S.No	Name of Project	Capacity (MW)	Estimated Capital Cost	Expected Commissioning Schedule	Tentative Tariff (Rs./unit)	Status of PPA
1	Lower Arun HEP (Nepal)	669	5792.36	2029-30	4.99	PPAs are yet to be signed.
	<b>Total- B</b>	<b>669</b>	<b>5792.36</b>			

# SJVN: Projects under Pre-Construction

## B. Subsidiary- SGEL

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S.No.	Name of Project	Bidding Trajectory	Capacity (MW)	Estimated Capital Cost (in Crs.)	Expected Commissioning Schedule	Tentative Tariff (Rs./unit)	Status of PPA
1.	Banka Solar PP in Bihar BREDA	FY2020-21	75	375	Dec-26	3.11	-
2.	Jamui Phase-II SPP, Bihar	FY2020-21	50	250	March-27	3.11	-
3.	Solar Power Project in Maharashtra-Phase-VII	FY2022-23	200	1000	March-26	2.90	PPA Signed with MSEDCL on 04.07.2023
4.	Solar Power Project in Maharashtra-Phase-IX	FY2022-23	200	1000	March-26	2.90	PPA Signed with MSEDCL on 01.08.2023
5.	GUVNL Phase-V Wind PP, Gujarat	FY2023-24	100	850	Sep-26	3.17	PPA Signed with GUVNL on 08.02.2024
6.	Wind Power project from SECI	FY2022-23	100	850	Sep-26	2.90	PPA Signed with SECI on 17.07.2023
7.	Wind Power project from SECI (Tranche XIV)	FY2023-24	200	1700	Sep-26	3.24	PPA Signed with SECI on 27.10.2023
8.	Lol from PSPCL (in Punjab)	FY2022-23	200	1000	March-26	2.75	PPA Signed with PSPCL on 14.08.2023
9.	Lol from PSPCL (Anywhere in India)	FY2022-23	1000	5000	March-27	2.53	PPA Signed with PSPCL on 14.08.2023
10.	Solar project in Assam from APDCL	FY2022-23	200	1000	March-26	3.90	PPA Signed with APDCL on 07.02.2024
11.	GUVNL Phase-XXII SPP, Gujarat	FY2023-24	200	1000	April-26	2.63	PPA Signed with GUVNL on 09.04.2024
12.	GUVNL Phase-XXI SPP, Khavda Solar Park, Gujarat	FY2023-24	500	2500	April-26	2.54	PPA Signed with GUVNL on 09.07.2024
13.	GUVNL Phase-XXIII, Khavda Solar Park, Gujarat	FY2023-24	200	1000	April-26	2.66	PPA Signed with GUVNL on 09.04.2024
14.	Solar Projects in Maharashtra under Mukhya Mantri Saur Krushi Vahini Yojana 2.0	FY2023-24	1352	6500	Sep-25	3.10	PPA Signed with MSEDCL on 10.06.2024
<b>Total- C</b>			<b>4577</b>	<b>24025</b>			

# SJVN: Projects under Survey and Investigation



Standalone

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S. N.	Projects	Installed Capacity (MW)	Design Energy (MUs)	Cost (In Crore) & PL	Status
1	Devsari HEP (Uttarakhand)	194	(572.68+51.55) =624.23	1702.27 Mar,2022	<ul style="list-style-type: none"> <li>All S&amp;I activities/works which are required for revision of DPR are on hold in compliance of Ministry of Power letter dated 06.07.2021. Committee formed by Hon'ble Supreme Court has recommended the project for implementation on 08.11.2024.</li> </ul>
2	Luhri Stage-II HEP (HP)	228	847.91	2719.99 April,2022	<ul style="list-style-type: none"> <li>A tandem scheme with upstream Luhri HEP Stage-1 has been identified and a preliminary layout of the scheme submitted to CWC on 21.06.2022.</li> <li>Observation raised by CWC on change in allotted domain of the project has been taken up with DoE, GoHP time and again. Due to delay in domain allotment by GoHP, proposal for S&amp;I and DPR preparation returned by CEA on 11.09.2023.</li> </ul>
3	Purthi HEP (HP)	234	825.59	3151.15	<ul style="list-style-type: none"> <li>Preparation and submission of pre-DPR chapters to CEA/CWC was in progress, however, due to slow progress in S&amp;I works, CEA has delisted the Projects from the list of S&amp;I projects. Further, due to change of Hydro Power Policy of GoHP, all projects in Chenab Basin have become commercially unviable.</li> </ul>
4	Bardang HEP (HP)	166	637.73	2953.83	
5	Reoli Dugli HEP (HP)	456	1572.91	6461.55	
6	Sach Khas HEP (HP)	287	1016.47	3715.45	
7	Tandi Rashil HEP (HP)	268	901.52	5490.62	
8	Tindi SHEP	4.4	18.22	-	<ul style="list-style-type: none"> <li>DPR of Tindi SHEP has been prepared and submitted to DoE, GoHP is under examination.</li> </ul>
9	Chhoo SHEP	3.5		-	
10	Emini HEP (Arunachal Pradesh)	500	1695.45	-	<ul style="list-style-type: none"> <li>PFR preparation: To ascertain the commercial viability, WAPCOS Ltd. has been hired for preparation of PFRs of all three projects on 27.06.2024. PFR preparation is in progress.</li> <li>Process of EC and FC-1 shall be initiated after completion of Feasibility Reports and finalization of Project layouts.</li> </ul>
11	Amulin HEP (Arunachal Pradesh)	420	1716.40	-	
12	Mihumdon HEP (Arunachal Pradesh)	400	1451.75	-	

# SJVN: Solar Projects under Survey and Investigation



Subsidiary/ JV Mode

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S.No	Projects	Installed Capacity (MW)	Design Energy (MUs)	Cost (In Cr.) & PL	Status
1	Arun-4 HEP, Nepal	630	2799.75	5629.17 June 2022	<ul style="list-style-type: none"> <li>MoU signed with GoN on 16.05.2022.</li> <li>Investment approval for pre-construction activities amounting to Rs 41.36 Cr accorded by MoP on 30.12.2022.</li> <li>First Consultation meeting held on 04.07.2023. CEA has returned the DPR proposal on 13.02.2025. DPR works shall be resumed after finalization of Weir location in consultation with DoED and NEA. Meeting held with UAHEL on 18.02.2025 &amp; 25.02.2025 regarding finalization of wier location.</li> <li>Negotiation meeting regarding draft JV Agreement held with NEA at Kathmandu on 01.01.2024 to 05.01.2024.</li> </ul>
2	Upper Karnali HEP (Nepal)	900	3994	5754.18 April 2024	<ul style="list-style-type: none"> <li>The proposal of SJVN and IREDA for joining SPVs was approved by Ministry of Power, GOI, vide its letter dated 23.08.2024.</li> <li>GUKHL - (The Generation Company – shareholding shall be 34: 34: 5: 27 between SJVN: GMR: IREDA: NEA (Free Equity)</li> <li>KTCPL (The Transmission Company – shareholding shall be 47.5: 47.5: 5 between SJVN: GMR: IREDA.</li> <li>MoU between SJVN, GMR and IREDA was signed on 9th of September, 2024 for development of Upper Karnali Hydro Electric Project in Nepal (900MW).</li> <li>The proposal regarding Induction of SJVN &amp; IREDA in SPVs was submitted by GMR to GON- IBN-(Investment Board of Nepal) on 09.09.2024 for its approval</li> <li>The updated DPR of the Project was submitted to CEA on 15.09.2024 for appraisal and approval. DPR is likely to be approved by CEA by end of January,2025</li> <li>Investment Board of Nepal headed by Hon'ble Prime Minister of Nepal has accorded its approval for induction of SJVN and IREDA as an equity partner in JVs on 01.12.2024</li> <li>The deadline for "Financial Closure" given by IBN is 16th January, 2025.</li> <li>SJVN &amp; GMR is in talks with various Financial Institutions – REC, PFC, EXIM, HUDCO, IREDA &amp; SBI for around INR 4000-4500 Cr. Financing which is under examination by them.</li> <li>The Nepali banks have in-principally sanctioned NPR 4200 Cr. (INR 2625 Cr.). Further, M/s IREDA has given an intent letter to fund debt of INR 4500 Crores. The total project cost to completion is 9145 crores (debt: equity: 70:30). The compliance intimation regarding financial closure is submitted to IBN on 15.01.2025 by GMR.</li> <li>The proposal of IREDA for joining SPVs was approved by MNRE, GOI, on 15.01.2025 and DIPAM on 16.01.2025</li> <li>The draft Revised Joint Venture Agreement (JVA) / Share Holder Agreement was initialised by SJVN, GMR, IREDA on 15.01.2025 and copy submitted to IBN by M/s GMR.</li> <li>Further, a meeting was chaired by Chairman CEA for final appraisal of DPR on 23.01.2025, wherein it was directed to immediately start take addnl. investigation as suggested by GSI and finalize desilting arrangement with CWC.</li> </ul>

# SJVN: Solar Projects under Survey and Investigation



Subsidiary/ JV Mode

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S.No	Projects	Installed Capacity (MW)	Design Energy (MUs)	Cost (In Cr.) & PL	Status
3	Buxar Thermal PP (Bihar)-3rd Unit	800	5956.80 MU	Rs 8,322.07 Cr. @ Oct, 2024 PL	<ul style="list-style-type: none"> <li>DPR submitted to CEA on 19.10.2024.</li> <li>250 acre land required has been identified, details submitted to Distt. Adm. for verification.</li> <li>During meeting dt. 11.02.2025 at New Delhi, Standing Linkage Committee (LT) recommended for coal linkage to BTPP, Unit #3 Revised capacity (1x800 MW) from Coal India Limited. MOM received.</li> <li>Request for tie up of 2032 cum./ hr. Raw water (as per DPR) submitted to Water Resources Department (WRD), GoB on 29.10.2024.</li> <li>EIA/ EMP study for Env. Clearance as per amended ToR (by MoEF&amp;CC) in progress.</li> <li>Draft Tender documents for EPC Package submitted on 18.02.2025, the same is under assessment and evaluation.</li> <li>Request letters for PPA has been sent to BSPCL, Bihar, WBSEDCL, West Bengal, JBVNL, Jharkhand and GRIDCO, Odisha.</li> </ul>
4	Darzo Lui PSP, Mizoram	2400	4993.20 MU	INR 13947.50 Crore @ April 2023 PL	<ul style="list-style-type: none"> <li>A meeting has been held between CMD, SJVN, &amp; Technical team &amp; Honorable Power Minister &amp; Power secretary of Govt of Mizoram &amp; technical team on 22.08.2024 at Aizawl. Therefore PPT &amp; deliberation for Development of Darzo Lui (2400 MW) PSP was presented, further it was directed that SJVN shall prepared D.P.R to certain the commercial viability</li> <li>Draft MoA was submitted on dated 09.09.2024. Finalization of MOA is under process with different departments of Govt of Mizoram.</li> <li>SJVN vide letter dated 21.10.2024 and 18.11.2024 requested Govt. of Mizoram to intimate the further course of action for signing of MoA iro Darzo Lui PSP.</li> <li>A follow up meeting was held on 27.11.2024 and 28.11.2024 with Minister of State (P&amp;E), Secretary Power (P&amp;E), Deputy Secretary (P&amp;E), Under Secretary (Law and Justice) of Government of Mizoram. Finalization of MOA is under process with different departments of Govt of Mizoram</li> <li>Reply from Govt of Mizoram awaited.</li> </ul>
5	Kolmondapada PSP, Maharashtra	800	PFR yet to be prepared		<ul style="list-style-type: none"> <li>SJVN has requested on dated 23.10.2024 to WRD, Govt of Maharashtra to intimate tentative dates and contact details of Nodal officer for further discussion in order to coordinate for site visit of SJVN technical committee.</li> <li>Details of nodal officials is still awaited.</li> </ul>
6	Sidgarh PSP, Maharashtra	1500			
7	Chornai PSP, Maharashtra	2000			
8	Baitarni PSP, Maharashtra	1800			

# SJVN: Solar Projects under Survey and Investigation



Subsidiary/ JV Mode

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S.No	Projects	Installed Capacity (MW)	Design Energy (MUs)	Cost (In Cr.) & PL	Status
9	Jalvara PSP, Maharashtra	2220	4618.71 MU	INR 6651.76 Cr @ Nov, 2022 PL	<ul style="list-style-type: none"> <li>• SJVN has approached Govt. of Karnataka vide letter dated 03.01.2024, 11.03.2024 and 07.05.2024 (and Govt. of Maharashtra vide letter dated 03.01.2024, 07.05.2024 and 10.05.2024 for allotment of this project.</li> <li>• MoU signed with Water Resource Department, Govt of Maharashtra and SJVN on dated 26.09.2024.</li> <li>• A committee has been constituted for deliberation with Govt of Karnataka for allotment of Jalvara PSP in state of Karnataka and to explore the possibility of JV for development of Jalvara PSP in coordination with Govt. of Karnataka and Maharashtra.</li> <li>• Managing Director, Karnataka Renewable Energy Ltd. (KREDL) vide letter no. KREDL/SH-PSHP/06/2024/2377 dated 14/08/2024 informed that, Energy Department Govt of Karnataka has exempted payment of application and processing fee to KREDL towards allotment of 2220 MW capacity Jalvara Pump Storage Project (PSP) subject to the acceptance of their conditions.</li> <li>• SJVN vide letter dated 24.01.2025 requested KREDL to consider the counter proposals of SJVN and requested Karnataka to sign MoU in line with Government of Maharashtra.</li> </ul>
10	Hathidah Durgawati PSP	1000	2308.62 MU	INR 5663.25 Cr. @ Feb 2024 PL	<ul style="list-style-type: none"> <li>• Draft MoU was submitted for legal vetting on 17.12.2024.</li> <li>• MoU was signed between SJVN and Department of Industries, Govt of Bihar on dated 19.12.2024.</li> <li>• Requested Secretary (energy Deptt) GoB to inform further course of action for development of PSP</li> <li>• On 11.02.2025 vide mail final MoM received from Chief Engineer BSPGCL.</li> <li>• video conference (VC) meeting held on 13.02.2025 for deliberations on DPR preparation, permission from the Wildlife Wing (GoB) for the invasive survey, and signing of the JV MoU. SJVN requested Govt of Bihar to grant permission for invasive survey from Wildlife department (GoB)</li> <li>• Permission from Wildlife deptt.(GoB) still awaited.</li> </ul>

# New Initiatives

## ☐ Pumped Storage Schemes



**Green Power, Clean Power**



### (1) Maharashtra

S.No	Name/Place of PSP	Installed Capacity (MW)	Present Status
1	Jalvara PSP	2220	<ul style="list-style-type: none"><li>➤ MOU has been signed on 26.09.2023 between SJVN and the Department of Water Resource, Govt of Maharashtra(GoM) for the establishment of Jalvara (2220 MW) , Chornai (2000 MW) , Kolmondapad (800 MW) , Sidgarh (1500 MW) &amp; Baitarni (1800 MW) Pumped Storage Projects.</li><li>➤ PFR of Jalvara PSP has been prepared and submitted to Govt. of Maharashtra &amp; CEA.</li><li>➤ SJVN has taken up the process of Water allocation permission and same shall be obtained from GoM shortly.</li><li>➤ Readiness for DPR preparation of Jalvara PSP is under process. However, the tendering process shall be started after the signing of the MoU with Government of Karnataka &amp; triparty MOU between SJVN Ltd., Government of Maharashtra &amp; Government of Karnataka.</li><li>➤ Other than Jalvara PSP, 4 PSPs area falls under the different wild life sanctuary &amp; its ESZ and hence it appears not to be feasible. However, further optimization is required.</li></ul>
2	Chornai	2000	
3	Kolmondapada	800	
4	Sidgarh	1500	
5	Baitarni	1800	
	<b>Total</b>	<b>8320</b>	

### (2) Bihar (under JV mode with BSGPCL)

S.No	Name/Place of PSP	Installed Capacity (MW)	Present Status
1	Hatiadah Durgawati PSP	1000	<ul style="list-style-type: none"><li>➤ SJVN was declared Nodal agency for PSP in Bihar by the Ministry of Power, Gol in August 2022.</li><li>➤ Hatiadah Durgawati PSP(1600 MW), Telharkund PSP(400 MW), Sinafadar PSP(345 MW), Panchgotia PSP(225 MW) SJVN were allotted by GoB for studies. Based on the inception report prepared by M/s WAPCOS Ltd. It is found that Hatiadah Durgawati PSP with reduced capacity of 1000 MW is most suitable PSP. Final Draft FSR of Hatiadah Durgawati PSP was submitted to GOB on 13.05.2024.</li><li>➤ SJVN has signed an MOU on 19<sup>th</sup> December 2024 with the Ministry of Industries (Govt. of Bihar ) for the development of the Hatiadah Durgawati PSP in Bihar.</li><li>➤ Process for Invasive survey permission is underway. After obtaining permission, DPR preparation for Hatiadah PSP shall be taken up.</li><li>➤ Hatdhiah PSP is proposed to be developed in JV with BSGCL . Formalities for JV formation is under discussion.</li></ul>
	<b>Total</b>	<b>1000</b>	

# New Initiatives

## Pump Storage Project Scheme

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### (3) Chhattisgarh

S.No	Name/Place of PSP	Installed Capacity (MW)	Present Status
1	Kotpali	1800	<ul style="list-style-type: none"><li>➤ MoU for development of Kotpali PSP signed on 10.03.2025 with the Govt. of Chhattisgarh.</li><li>➤ Kotpali PSP (1800MW) shall be developed as JV mode with SJVN and CSGPCL.</li></ul>
	<b>Total</b>	<b>1800</b>	

### (4) Mizoram

1	Darzo-Lui	2400	<ul style="list-style-type: none"><li>➤ Project was indicated by Ministry of Power, Gol in August,2022.</li><li>➤ PFR prepared and submitted to Govt of Mizoram &amp; CEA in June 2023.</li><li>➤ Signing of MoU process in underway. After MoU , DPR preparation shall be taken up.</li></ul>
	<b>Total</b>	<b>2400</b>	

### (5) Himachal Pradesh

1	Dhulasidh	180 MW	<ul style="list-style-type: none"><li>➤ Project was indicated by Ministry of Power , Gol in August ,2022.</li><li>➤ PFR prepared by M/s Tractebel Engineering Pvt. Ltd in December ,2022</li></ul>
2	Dhurmu	400 MW	<ul style="list-style-type: none"><li>➤ Project was indicated by Ministry of Power , Gol in August ,2022</li><li>➤ PFR prepared by M/s Tractebel Engineering Pvt. Ltd in October , 2023</li></ul>
3	Sunni	645 MW	<ul style="list-style-type: none"><li>➤ Project was indicated by Ministry of Power , Gol in August ,2022</li><li>➤ PFR prepared by M/s Tractebel Engineering Pvt. Ltd in October , 2023</li></ul>
	<b>Total</b>	<b>1225</b>	

# SJVN: Standalone Projects in Operation



## Hydro

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S. No	Project	Installed Capacity (MW)	Design Energy (MU)	Year of comm.	Capital Cost as on 31.12.24	Tariff (Rs. /Kwh)	Type of the project
1	Nathpa Jhakri HPS (HP)	1500	6612.00	2004 (May)	9029.34	2.41	Run of River (ROR) with small pondage
2	Rampur HPS (HP)	412	1878.00	2014 (Dec)	4302.97	4.16	Run of River (ROR) with small pondage
3	Naitwar Mori HPS (UK)	60	265.50	2023 (Dec)	1271.52	6.00	Run of River (ROR) with small pondage
	<b>Total-A</b>	<b>1972</b>	<b>8755.5</b>		<b>14603.83</b>		

## Renewable Energy (Solar/ Wind)

S. No	Project	Installed Capacity (MW)	Design Energy (MU)	Year of comm.	Capital Cost as on 31.12.24	Tariff (Rs. /Kwh)	Type of the project
1	Khirvire Wind PS (Maharashtra)	47.6	85.70	2014 (March)	274.06	5.80	Wind
2	Sadla Wind PP (Gujarat)	50	120.00	2019 (March)	332.58	2.46	Wind
3	Charanka Solar PV PP (Gujarat)	5.6	7.70	2017 (March)	31.83	3.43	Ground Mounted Solar
	<b>Total-B</b>	<b>103.2</b>	<b>213.4</b>		<b>638.47</b>		
<b>Sub Total Standalone(A+B)</b>		<b>2075.2</b>	<b>8968.9</b>		<b>15242.3</b>		

# SJVN: Subsidiary Projects in Operation



## Renewable Energy (Solar/ Wind)

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S.No	Project	Installed Capacity (MW)	Design Energy (MU)	Year of Comm.	Capital Cost as on 31.12.2024	Tariff (Rs./unit)	Type of the project
1	Parasan Solar PP (UP)	75	168.00	2022	423.54	2.68	Ground Mounted Solar
2	Gurhah Solar PP, UP	75	160.00	2023	480.27	2.98	Ground Mounted Solar
3	Gujrai Solar PP, UP	50	106.00	2024	256.05	2.98	Ground Mounted Solar
4	Raghanesda Solar PP (Gujarat)	100	252.00	2024	556.81	2.64	Ground Mounted Solar
5	Omkeswar Floating SPP, M.P (Unit-F)	90	197	2024	612.77	3.26	Floating Solar
	<b>Total</b>	<b>390</b>	<b>883</b>		<b>2329.44</b>		
<b>Grand Total (Standalone+ Subsidiary)</b>		<b>2465.2</b>	<b>9851.9</b>		<b>17571.74</b>		



Thank  
You

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**SJVN-Energising India**