



INVESTOR PRESENTATION FINANCIAL YEAR 2024-25: March 2025





Presentation Outline

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SJVN Today

Financial Highlights

Financial Ratios

Projects at a Glance

Projects under Pipeline

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



Arun-3 HEP



Dhaulasidh HEP



Buxar TPP



Bikaner SPP

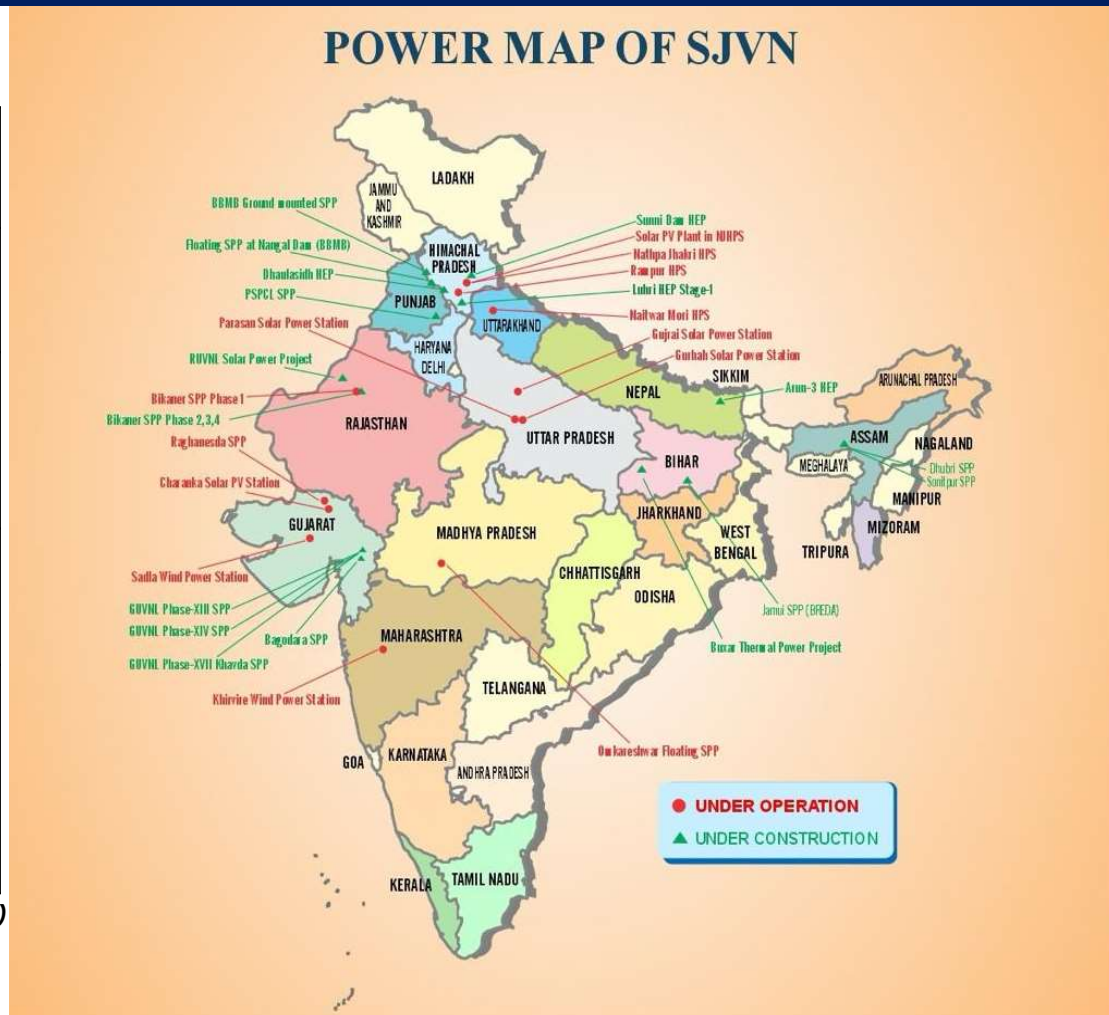


PHYSICAL SNAPSHOT

Project Status	No.	Capacity
Under Operation	12 2#	2787* MW 123 km#
Under Construction	17 3#	4616 MW 268 km#
Under Pre-Construction	17	9023 MW
Under Survey & Investigation	17	12719 MW

*Part Commissioning of Bikaner SPP (320 MW/ 1000 MW)
- Transmission Line Projects

Total portfolio- 29145 MW + 391 km





PHYSICAL SNAPSHOT

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Installed Capacity

❖ Power Stations under Operation-12 Nos. (2787 MW)

- Power Stations with SJVN- 7 Nos. (2077 MW)
- Power Stations with Subsidiary-5 Nos. (710 MW)

Under Construction

❖ Projects Under Construction (i/c Subsidiaries): 17 Nos. (4616 MW)

- Hydro- 4 Nos. (1558 MW)
- Thermal-1 Nos. (1320 MW)
- Solar - 12 Nos. (1738 MW)

Under Pre-Const

❖ Projects under Pre-Construction:

- Standalone - 3 Nos. (4446 MW)
- Subsidiary – 14 No. (4577 MW)

Under S&I

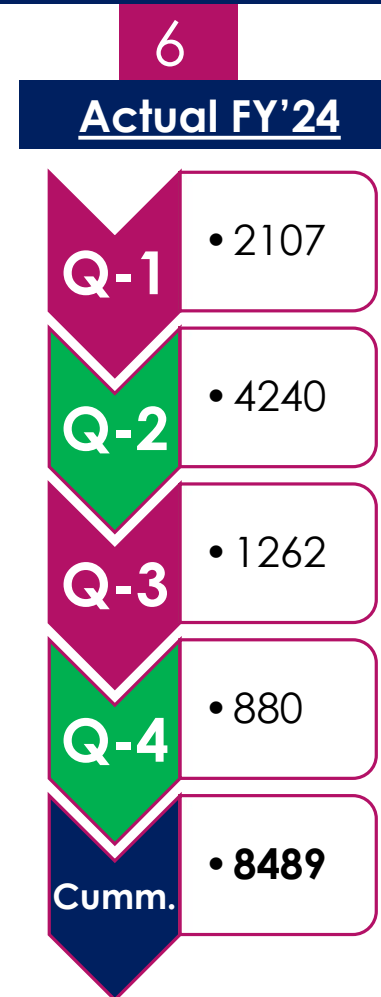
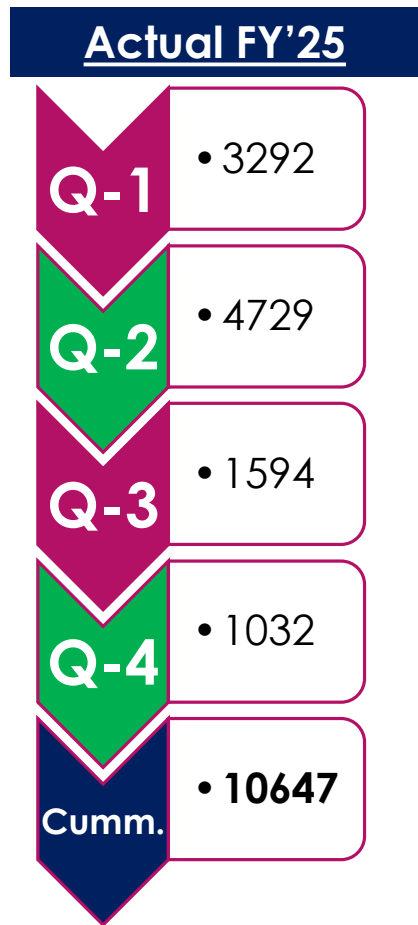
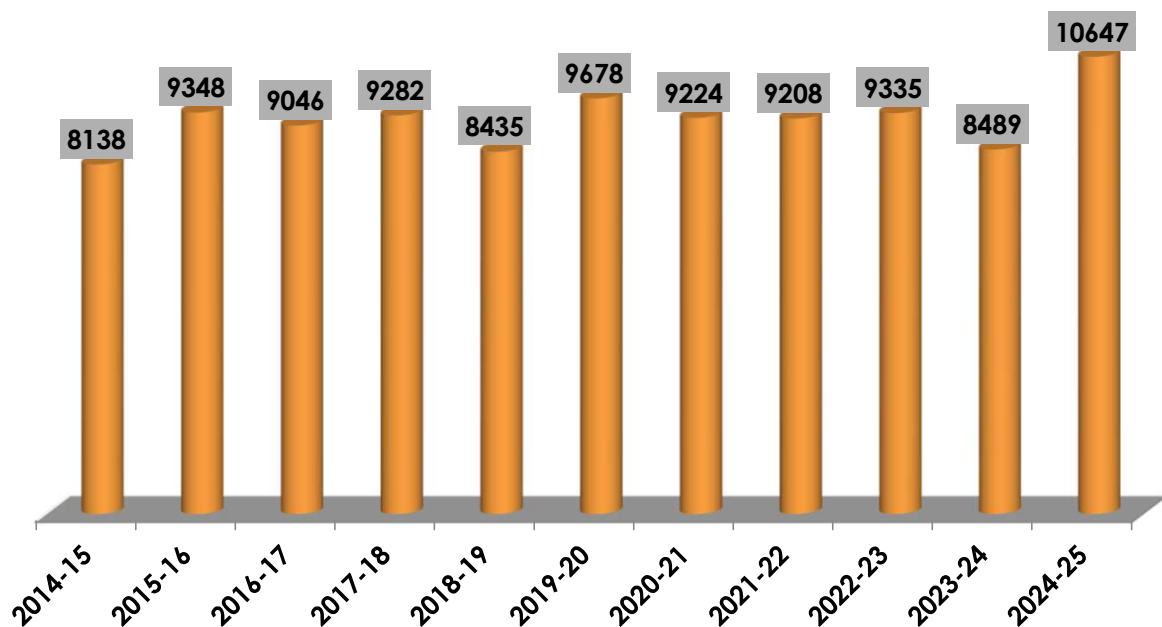
❖ Projects under Survey & Investigation - 17 Nos. (12,719 MW)

Status	Capacity (MW)
Operational Projects	2,787
Projects Under Construction (including Subsidiary & JV)	4,616
Projects Under Pre-Construction:	
Stand alone	4,446
Subsidiaries	4,577
Projects Under Survey & Investigation	12,719
Total	29,145



SJVN's Track Record – A Ten Year Digest

Generation (in M.U.)



Nation Building Through Sustainable Power Development



Financial Highlights

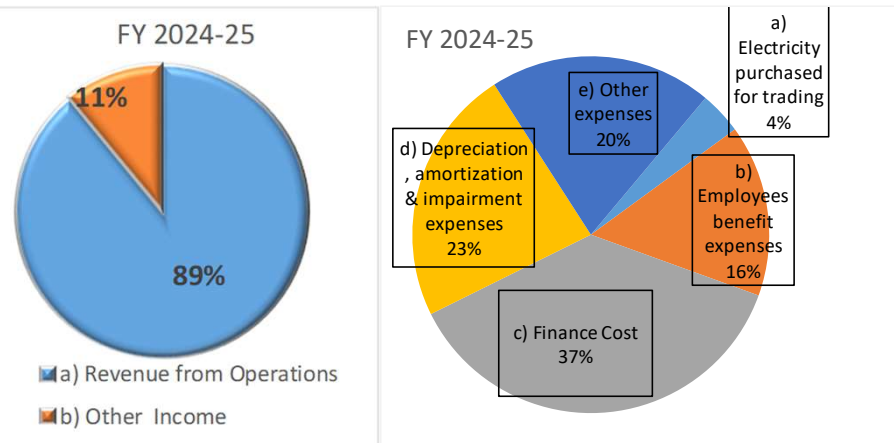
Clean Power For Every Home

Financial Highlights : Standalone

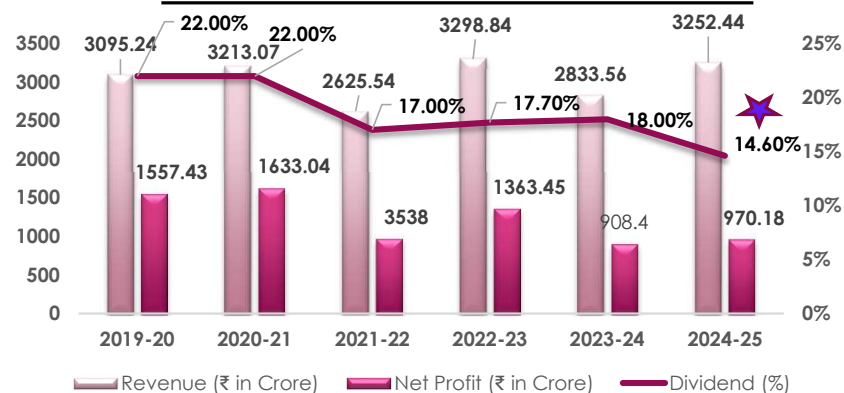


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Revenue & Expenditure-Analysis



Revenue Vs. Net Profit Vs. Dividend



★ Interim Dividend – 11.50% & Proposed Final Dividend 3.10%.

Particulars	FY 2024-25 (₹ in Crore)		FY 2023-24 (₹ in Crore)		% Change	
	FY ended 31.03.2025 (Audited)	Quarter ended 31.3.2025 (Audited)	FY ended 31.03.2024 (Audited)	Quarter ended 31.3.2024 (Audited)	FY ended 31.03.2025 (Audited)	Quarter ended 31.3.2025 (Audited)
1. Income						
a) Revenue from Operations	2,897.25	445.99	2,533.59	461.68	14.35%	(3.40%)
b) Other Income	355.19	126.98	299.97	60.66	18.41%	109.33%
Total Income	3,252.44	572.97	2,833.56	522.34	14.78%	9.69%
2. Expenses						
a) Electricity purchased for trading	75.16	18.58	39.98	12.01	87.99%	54.70%
b) Employees benefit expenses	304.61	73.61	299.29	99.34	1.78%	(25.90%)
c) Finance Cost	726.48	199.10	478.78	85.84	51.74%	131.94%
d) Depreciation, amortization & impairment expenses	454.49	108.44	534.11	231.23	(14.91%)	(53.10%)
e) Other expenses	395.60	117.65	386.17	127.42	2.44%	(7.67%)
Total Expenses	1,956.34	517.38	1,738.33	555.84	12.54%	(6.92%)
3. Profit before exceptional items, net movement in regulatory deferral account balances and tax (1-2)	1,296.10	55.59	1,095.23	(33.50)	18.34%	(265.94%)
4. Exceptional Items	-	-	(78.85)	(103.84)	(100.00%)	(100.00%)
5. Profit before net movement in regulatory deferral account balances and tax (3-4)	1,296.10	55.59	1,174.08	70.34	10.39%	(20.97%)
6. Tax expense:						
a) Current Tax	226.46	13.93	199.50	10.88	13.51%	28.06%
b) Tax expense pertaining to earlier years	-	(7.26)	2.05	2.05		
c) Deferred Tax	86.65	23.17	54.42	(17.27)	59.22%	(234.16%)
7. Profit before regulatory deferral account balances (5-6)	982.99	25.75	918.11	74.68	7.07%	(65.52%)
8. Net movement in regulatory deferral account balances (net of tax)	(12.81)	4.97	(9.71)	(13.17)	31.93%	(137.74%)
9. Profit for the period (7+8)	970.18	30.72	908.40	61.51	6.80%	(50.06%)
10. Other Comprehensive Income/(expense) (net of tax expenses)						
Items that will not be reclassified subsequently to profit or loss	(10.99)	(7.57)	(4.51)	(3.04)	143.68%	149.01%
11. Total Comprehensive Income for the period (after tax) (9+10)	959.19	23.15	903.89	58.47	6.12%	(60.41%)

Statement of Assets & Liabilities

₹ In Crores

ASSETS	31.03.2025	31.03.2024
Non - current assets		
Property, plant and equipment	7978.63	7980.27
Capital work-in-progress	3110.66	2483.05
Intangible Assets	0.95	1.51
Intangible assets under development	252.50	252.50
Financial Assets		
Investments	8881.18	7931.45
Loans	812.96	645.69
Other financial assets	296.80	129.50
Deferred tax assets (net)	342.85	429.50
Other non-current assets	907.72	907.24
Current assets		
Inventories	83.27	81.81
Financial assets		
Trade receivables	530.18	613.03
Cash and cash equivalents	59.98	256.79
Bank balance other than cash and cash equivalents	1584.46	1764.39
Loans	131.91	95.88
Other financial assets	1038.00	1279.57
Other current assets	105.71	101.45
Assets held-for-sale	0.00	0.07
Regulatory deferral account debit balance	768.83	784.35
TOTAL ASSETS	26886.59	25738.05
EQUITY AND LIABILITIES		
ShareHolder's Fund	14282.10	14030.28
Non- current liabilities		
Financial liabilities		
Borrowings	9840.25	9036.48
Lease liabilities	10.67	10.52
Provisions	139.92	129.44
Other non- current liabilities	670.83	684.26
Current liabilities		
Financial liabilities		
Borrowings	663.49	562.11
Lease liabilities	4.91	4.65
Trade payables	44.39	64.68
Other financial liabilities	610.71	606.27
Other current liabilities	46.26	46.36
Provisions	573.06	563.00
TOTAL EQUITY AND LIABILITIES	26886.59	25738.05

Debtors Position



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Top Five Debtors (₹ in Cr.)				
Name	31.03.2025		31.03.2024	
	Total	More than 45 days	Total	More than 45 days
Govt of HP	44.72	16.62	64.31	34.36
PDD, J&K (Incl. JKPCCL)	17.96	9.45	25.73	12.59
Punjab State Power	10.53	0.04	21.44	10.15
JODHPUR VVNL	10.21	6.25	6.90	3.62
UP Power Corporation	0.00	0.00	18.33	-

Total Debtors (₹ in Cr.)						
S. N.	Particulars	As on	As on	As on	As on	As on
		31.03.2025	31.12.2024	30.09.2024	30.06.2024	31.03.2024
1	Trade Receivables (excluding unbilled revenue)	125.63	266.71	440.50	357.75	165.59
2	More than 45 days	40.17	40.75	156.98	105.47	67.61

Incentives Position



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Comparative Incentive (₹ in Cr.)											
Sl.	Particulars	FY24-25					FY23-24				
		Q-1	Q-2	Q-3	Q-4	Total	Q-1	Q-2	Q-3	Q-4	Total
1	Secondary Energy	-	-	19.15	75.82	94.97	-	-	-	-	-
2	PAF Incentives	57.73	68.80	43.42	18.23	188.18	62.86	51.25	42.24	1.37	-
3	Deviation Charges	7.87	11.87	5.90	3.67	29.31	5.10	8.18	7.54	3.66	-
4	Beta Factor Incentive	0.00	0.00	0.00	17.16	17.16	0.00	0.00	0.00	0.00	-
	Total	65.60	80.67	68.47	114.88	329.62	67.96	59.43	49.78	5.03	182.20
5	PAF %										
	NJHPS										
	Actual	104.94%	108.67%	100.00%	91.93%	101.39%	110.02%	105.43%	102.78%	89.10%	101.81%
	Normative	87.00%					90.00%				
	RHPS										
	Actual	104.83%	107.83%	100.00%	91.57%	101.06%	110.00%	106.54%	102.64%	88.13%	101.81%
	Normative	83.00%					85.00%				

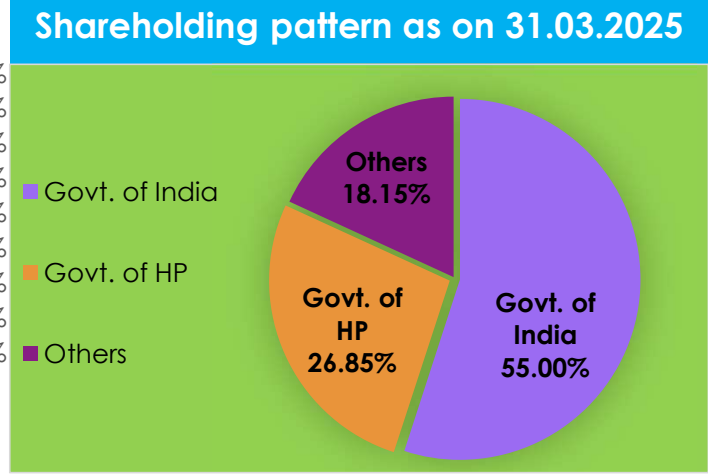
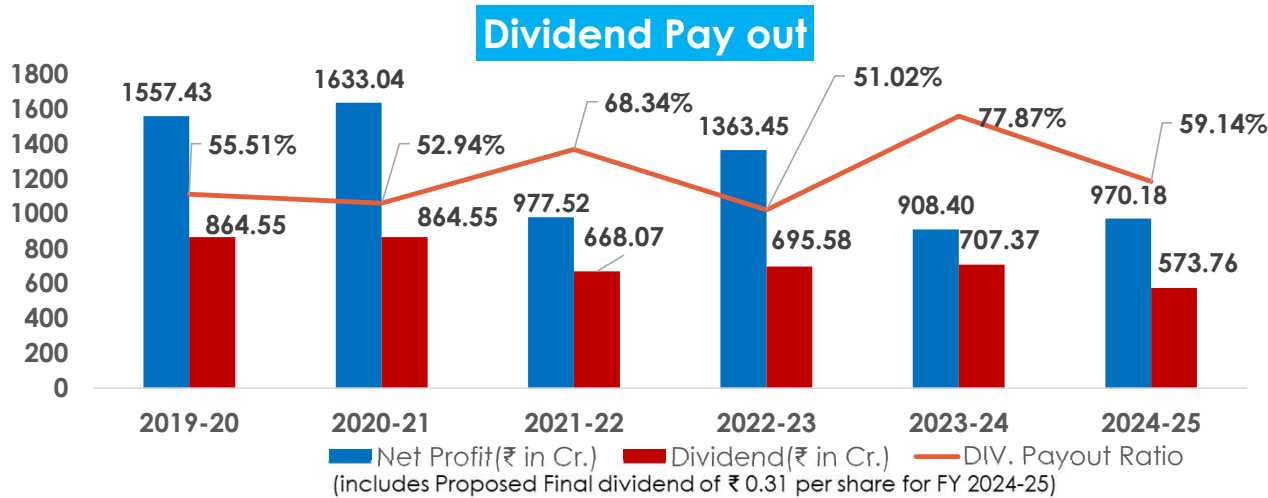
Key Financials : FY 2024-25



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P&L	Amount (₹ in Cr.)
Total Income	3252.44
EBITDA	2461.55
EBITDA Margin	75.68%
PAT	970.18
Profit Margin	29.82%
Dividend Pay Out (FY 24-25) (includes Proposed Final dividend of ₹ 0.31 per share for FY 2024-25)	Rs. 1.46 Per Share/ 59% of Profit

Particulars	Amount (₹ in Cr.)
Share Capital	3929.80
Net worth	14282.10
Long Term Debt	9840.25
Cash & Bank Bal.	1644.44
Gross Block	12570.15
CWIP	3110.66



SJVN – Key Ratios



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S. No.	Particulars	FY 2024-25		FY 2023-24	
		Standalone	Consolidated	Standalone	Consolidated
1	PAT (₹ in Cr.)	970.18	818.02	908.40	911.44
2	Net-worth (₹ in Cr.)	14282.10	14189.26	14030.28	14070.85
3	No. of Equity Shares (₹ in Cr.)	392.98	392.98	392.98	392.98
4	EPS (₹)	2.47	2.08	2.31	2.32
5	Earning Yield(%)**	2.70%	2.27%	1.90%	1.91%
6	Dividend Per Share (₹)	1.46 #		1.80	
7	Dividend Yield(%)**	1.59%		1.48%	
8	Book Value per share (₹)	36.34	36.11	35.70	35.81
9	PB Ratio**	2.52	2.54	3.40	3.39
10	PE Ratio**	37.08	44.03	52.55	52.33
11	Return On Net worth (%)	6.79%	5.77%	6.47%	6.48%
12	Market Capitalisation (₹ in Cr.)**	35993.04		47707.77	
13	Debt Equity Ratio	0.74	1.91	0.69	1.45

(includes Proposed Final dividend of ₹ 0.31 per share for FY 2024-25)

**Stock Price : as on 31.03.2025 Rs. 91.59 & as on 31.03.2024 Rs. 121.40.

Particulars Group	Amount (₹ in Cr.)			%
	31.03.2025	31.03.2024	Variation	
Share of Profit from JV	5.70	4.19	1.51	36.04%
Profit of Subsidiaries	-152.66	-0.05	-152.61	305220.00%
Group Debt	26,925.37	20,251.65	6,673.72	32.95%
Group Net Worth	14,189.26	14,070.85	118.41	0.84%
Group Profit	818.02	911.44	-93.42	-10.25%

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



Shareholding Pattern : 100 % subsidiary of SJVN

**Installed Capacity : 631.77MW (31 March 2025)
: 710 MW (As on date)**

Design Energy(1st yr.) : 1477.41 MUs (March 2025)

Generation : 679.74 MU(FY'24-25) ,196.61 MUs (FY'23-24), 50.89MUs (FY'22-23)

CUF : 22 – 29 %

Revenue from operations : Rs. 180.71 Crs. (FY'24-25) , Rs. 52.46 Crs. (FY'23-24), Rs. 12.53 Crs. (FY'22-23)

PAT : (147.69) Crs. (FY'24-25), 2.13 Crs. (FY'23-24), Rs (10.56) Crs. (FY'22-23)

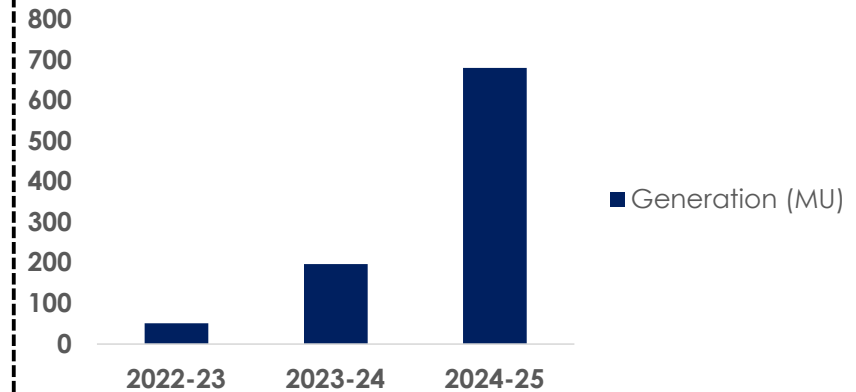
PAF Incentive : NA

Secondary Energy : NA

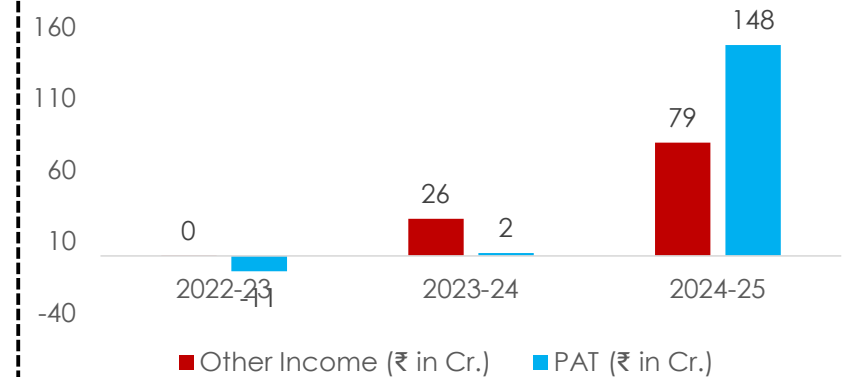
Deviation Charges: NA

Regulated Equity: NA

Physical Performance



Financial Performance



SGEL– Financial Highlights : FY 24-25 upto 31.03.2025



(₹ in Cr.)

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Particulars	FY'24-25		FY'23-24			% Change	
	Year ended 31.03.2025	Qtr-4		Qtr-4	Year ended 31.03.2024	Year Ended	Qtr-4
Actual Generation (in MU)	656.824	209.685		79.03	192.121	241.8%	165.3%
Actual PAF (in %)							
Revenue from Operations	180.72	60.68		23.10	52.46	244.49%	163%
Total Income	230.35	30.87		28.68	78.61	193.02%	60.74%
Profit After Tax (PAT)*	(147.68)	(159.08)		(0.79)	2.13	(7033%)	(20236)%
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

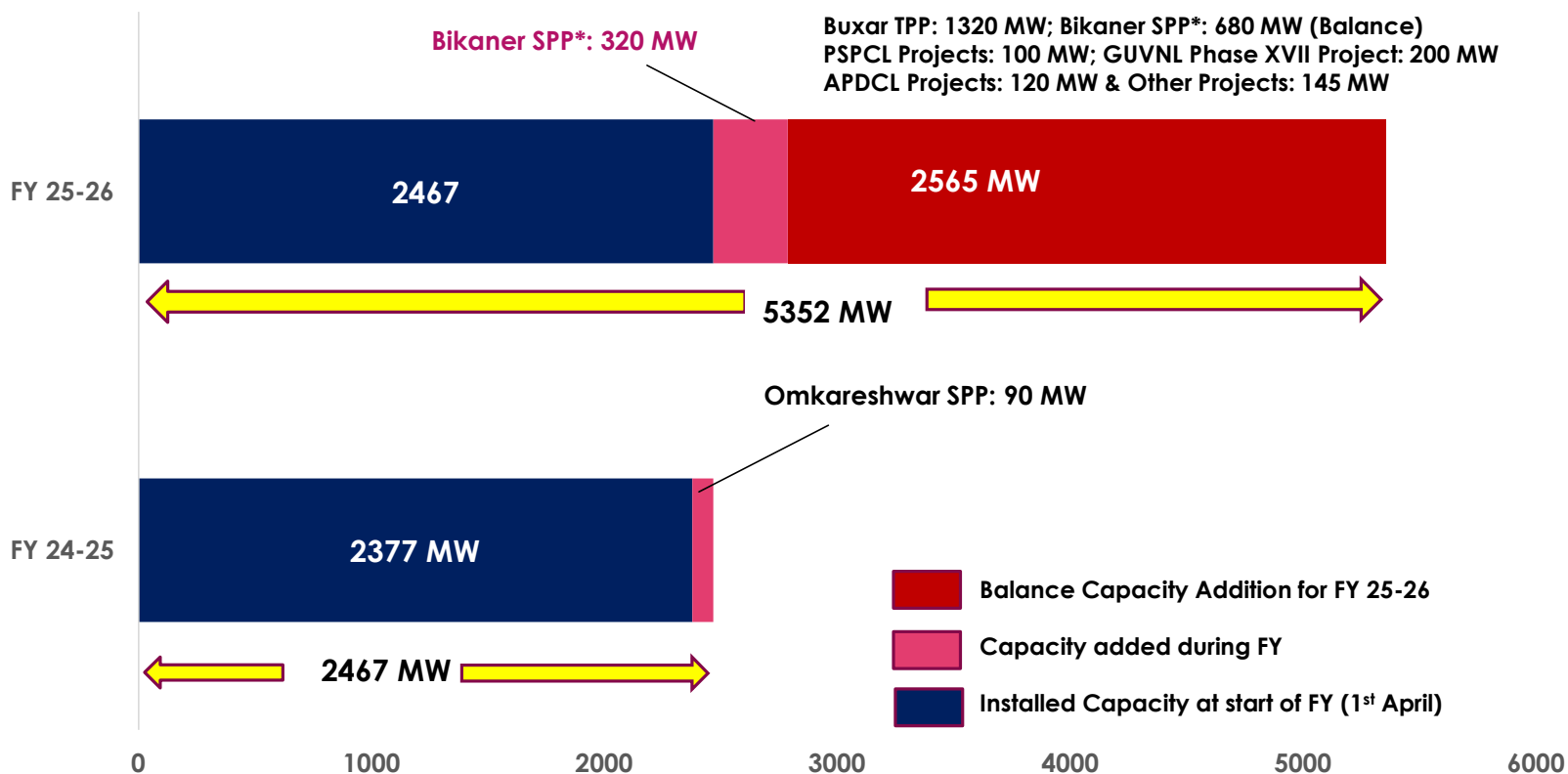
*Note: The loss is majorly on account impairment of operational projects.

SJVN – Capacity Addition



Progressive Capacity Addition

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Cumulative Installed Capacity: 2787 MW

* Out of 1000 MW Bikaner SPP, 320 MW has been commissioned and balance 680 MW is planned in Current FY 2025-26

Highest generation (10647 MU) has been achieved by SJVN in FY (2024-25) more than 10000 MU for the first time.

SJVN- CAPEX



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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	7579



SJVN – Major Highlights during the period

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- ❖ Raghnesda 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.

SJVN – Major Highlights during the period

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- ❖ 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..

SJVN – Major Highlights during the period

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- ❖ 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 – Major Highlights during the period

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- ❖ MoU signed with Govt. of Chattisgarh and Chattisgarh State Power Generation Company Limited for development of 1800 MW Kotpali Pumped Storage Project on 10.03.2025.
- ❖ Bikaner SPP (1000MW): Commercial Operation Date of 241.77 MW achieved on 02.04.2025
- ❖ Buxar TPP (1320 MW): Steam blowing for Bioler-1 completed on 05.04.2025.
- ❖ SJVN Ltd. paid Interim Dividend of Rs. 121.33 Cr. for FY 2024-25 to Government of Himachal Pradesh on 17.04.2025.
- ❖ Hon'ble Minister of Power, Gol and Hon'ble Energy Minister, GoN visited the Project on 22.04.2025. During the visit EM works of Unit-2 were jointly inaugurated by both the Ministers.
- ❖ Power Purchase Agreement (PPA) for sale of Power of Sunni Dam HEP & Dhaulasidh HEP signed with DVC on 29.04.2025.
- ❖ Bikaner SPP (1000MW): Commercial Operation Date of 78.23 MW achieved on 15.05.2025
- ❖ Nawa SPP, Rajasthan (100 MW): Hon'ble Prime Minister of India virtually laid foundation stone of 100 MW Nawa Solar Power Project at Bikaner, Rajasthan on 22.05.2025

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 –April 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)	3371.61	1704.72	FY 28-29 (Q-3)
Dhulasidh HEP, HP (33 x 2 MW)	66	304	Run of River with small pondage	687.97 (May'20)	1511.87	823.90	FY 27-28 (Q-4)
Sunni Dam HEP, HP (382 MW)	382	1382	Run of River with small pondage	2615 (March'21)	4540.71	935.08	FY 28-29 (Q-3)
Total (A)	658	2444		5113.53	9424.19	3463.7	

SJVN: Projects Under Construction



Subsidiary- SAPDC

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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 –April '25 (Rs. Crore)	Expected Commissioning Schedule
Arun- III HEP, Nepal (4 x 225 MW) Generation	900	3924	Run of River with small pondage	5723.72 (May'15)	7308.47	5058.75	FY 27-28 (Q-3)
Total (B)	900	3924		5723.72	7308.47	5058.75	

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 –April'25 (Rs. Crore)	Expected Commissioning Schedule
Buxar Thermal PP, Bihar (660 x 2 MW)	1320	9828	Super Critical	10439.09 (Jan'18)	14390.09	11451.47	Unit-1: FY 25-26 (Q-1) Unit-1: FY 25-26 (Q-3)
Total (c)	1320	9828		10439.09	14390.09	11451.47	

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
Nawa SPP (RUVITL), Rajasthan	100	254.21	415 (estimated)	2.62	0.57	Dec-25	PPA Signed with RUVITL on 10.03.2024
Total (D)	2058	4993.9			5375.01		
Total (A+B+C+D)	5836	19,404.9			24650.90		

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	634.33 (Without Transmission line) Jan-2024	FY 2030-31	10.52 (Levelized Tariff)	PPAs are yet to be signed.
2	Etalin HEP (Arunachal Pradesh)	3097	35,716.93	FY 2033-34	5.83	
3	Attunli HEP (Arunachal Pradesh)	680	8117.93	FY 2032-33	6.41	
Total-A		3821				

SJVN: Projects under Pre-Construction

B. Subsidiary- SLPDC

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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.
Total- B		669	5792.36			

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(Tranche-XIII)	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.	PSPCL ET-4 200MW(Punjab)	FY2022-23	200	1000	March-26	2.75	PPA Signed with PSPCL on 14.08.2023
9.	PSPCL ET-3 1000MW (Anywhere in India)	FY2022-23	1000	5000	October 26(500MW) March-27(500MW)	2.53	PPA Signed with PSPCL on 14.08.2023
10.	APDCL 200MW Assam	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	June-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-26	3.10	PPA Signed with MSEDCL on 10.06.2024
Total- C			4577	24025			

SJVN: Projects under Survey and Investigation



Standalone

31

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"> All S&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.
2	Luhri Stage-II HEP (HP)	228	847.91	2719.99 April,2022	<ul style="list-style-type: none"> 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. 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&I and DPR preparation returned by CEA on 11.09.2023.
3	Purthi HEP (HP)	234	825.59	3151.15	<ul style="list-style-type: none"> Preparation and submission of pre-DPR chapters to CEA/CWC was in progress, however, due to slow progress in S&I works, CEA has delisted the Projects from the list of S&I projects. Further, due to change of Hydro Power Policy of GoHP, all projects in Chenab Basin have become commercially unviable.
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"> DPR of Tindi SHEP has been prepared and submitted to DoE, GoHP & is under examination. The projects were being contemplated for providing construction power to the SJVN's upcoming projects in Chenab basin, however, due to amendment in Hydropower policy of GoHP, the projects in Chenab basin have become commercially unviable and proposal for DPR preparation of these Projects has been returned by CEA due to which further development of this project is also put on hold.
9	Chhoo SHEP	3.5	-	-	
10	Emini HEP (Arunachal Pradesh)	500	1695.45	-	<ul style="list-style-type: none"> PFR preparation: To ascertain the commercial viability, WAPCOS Ltd. has been hired for preparation of PFRs of all three projects on 27.06.2024. WAPCOS submitted the Draft Feasibility Report on 31.03.2025 which is under finalization. Process of EC and FC-1 shall be initiated after completion of Feasibility Reports and finalization of Project layouts.
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"> • MoU signed with GoN on 16.05.2022. • Investment approval for pre-construction activities amounting to Rs 41.36 Cr accorded by MoP on 30.12.2022. • First Consultation meeting held on 04.07.2023. Six preliminary chapters submitted to CEA out of which 2 no. chapters i.e. Hydrological and Power Potential aspects have been approved and balance are under approval. General Layout & geological investigations are under examination in CWC/GSI. • Negotiation meeting regarding draft JV Agreement held with NEA at Kathmandu on 01.01.2024 to 05.01.2024. • Meeting held with NEA and DoED, GoN on 12.11.2024 regarding finalization of wier location. • Alternative study report submitted to DoED on 24.11.2024. • Due to non-finalisation of weir location, CEA has returned the DPR proposal on 13.02.2025. DPR related works will be resumed after finalisation of layout of headworks of Arun-4 HEP jointly with Upper Arun HEP, DOED and NEA.
2	Upper Karnali HEP (Nepal)	900	3994	5754.18 April 2024	<ul style="list-style-type: none"> • SJVN has partnered with GMR and IREDA for the development of this cross-border Project. The Ministry of Power, Government of India, approved the proposal of SJVN and IREDA for joining the Special Purpose Vehicles for Generation and Transmission Companies on 23.08.2024. Subsequently, a MoU was signed between SJVN, GMR, and IREDA on 09.09.2024 for the development of the project. The updated Detailed Project Report was submitted to the CEA on 15.09.2024 • The Investment Board of Nepal (IBN) accorded approval on 01.12.2024 for the induction of SJVN and IREDA as equity partners in the Project. The Board structures of both SPVs (Generation Company & Transmission Company) has been approved, incorporating additional independent directors in line with Nepali regulations. • The Joint Venture Agreement (JVA) and project implementation plan are being finalized as per IBN directives. Financial closure compliance was submitted to IBN on 15.01.2025. The participation of IREDA in the SPVs was further approved by the MNRE and DIPAM in January, 2025. The approval of RBI sought by IREDA is awaited.

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"> DPR submitted to CEA on 19.10.2024. 250 acre land required has been identified, details submitted to Distt. Adm. for verification. Standing Linkage Committee has recommended Long term coal linkage to BTPP, Unit #3 (1x800 MW) from Coal India Limited on 11.02.2025 Request for tie up of 2032 cum/ hr Raw water (as per DPR) submitted to Water Resources Department (WRD), GoB on 29.10.2024. JS (Engg.), WRD on 05.05.2025 has conveyed decision for signing of lease agreement for laying of pipeline in chart land next to pipeline of 1st two units. EIA/ EMP study for Env. Clearance as per amended ToR (by MoEF&CC) in progress. Draft Tender documents for EPC Package submitted on 18.02.2025, the same is under assessment and evaluation. Request letters for PPA has been sent to BSPCL, Bihar, WBSEDCL, West Bengal, JBVNL, Jharkhand and GRIDCO, Odisha.
4	Darzo Lui PSP, Mizoram	2400	4993.20 MU	INR 13945.50 Crore @ April 2023 PL	<ul style="list-style-type: none"> PFR submitted to CEA on 05.06.2023. Levelized tariff (with pumping energy rate of Rs. 3/unit) is Rs. 9.14/unit. Signing of MOA: Letter of Intent for allotment of the project to SJVN on nomination basis issued by GoM on 23.07.2024. Draft MOA shared with GoM on 09.09.2024 for comments. Meeting with Dy. Secretary, Power & Elec. Dept. GoM held on 27.11.2024. Finalization of MOA is under process with different departments of Govt of Mizoram. SJVN vide mail dated 25.03.2025 requested Government of Mizoram to intimate the further course of action for signing of the MoA for development of Darzo Lui PSP (2400 MW) in state of Mizoram. Reply awaited. Preparation of DPR: NIT for hiring of Consultancy Services for "Preparation & Approval of DPR including Survey & Investigation works issued on 28.09.2024. Technical bids have been evaluated and the case for award of works has been forwarded for Board approval.
5	Kolmondapada PSP, Maharashtra	800	PFR yet to be prepared		<ul style="list-style-type: none"> MoUs for S&I and preparation of DPR signed with Govt. of Maharashtra on 26.09.2024. These projects fall within Ecologically Sensitive Zones (ESZ) of wildlife sanctuaries. PFRs for these projects are yet to be prepared due to environmental considerations.
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"> After the preparation of PFR, capacity of Jalvara PSP located in the states of Maharashtra & Karnataka revised to 2220 MW with generation of 4,619 MU of annual design energy against allotted capacity of 2000 MW. The levelized tariff (with pumping energy rate of Rs. 3/unit) is Rs 7.14/ unit. MoU for S&I and preparation of DPR signed with Government of Maharashtra on 26.09.2024. Water allocation requests and inter-state coordination, are in progress. Matter being followed up with Karnataka Renewable Energy Development Limited (KREDL) and the Government of Karnataka for Project allotment.
10	Hathidah Durgawati PSP	1000	2308.62 MU	INR 5663.25 Cr. @ Feb 2024 PL	<ul style="list-style-type: none"> MoU was signed between SJVN and Department of Industries, Govt of Bihar on dated 19.12.2024. A final Feasibility Report was submitted by M/s WAPCOS on 30.03.2025. Observations have been sent to the consultant for finalization of report.

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)	1395.32	6.00	Run of River (ROR) with small pondage
	Total-A	1972	8755.5		14727.63		

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	5.79	Wind
2	Sadla Wind PP (Gujarat)	50	120.00	2019 (March)	332.58	2.43	Wind
3	Charanka Solar PV PP (Gujarat)	5.6	7.70	2017 (March)	31.83	3.22	Ground Mounted Solar
	Total-B	103.2	213.4		638.47		
Sub Total Standalone(A+B)		2075.2	8968.9		15366.1		

SJVN: Subsidiary Projects in Operation

Renewable Energy (Solar/ Wind)

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S.No	Project	Installed Capacity (MW)	Design Energy 1st year (MU)	Year of Comm.	Capital Cost as on 31.03.2025(IN cr.)	Tariff (Rs./unit)	Type of the project
1	Parasan Solar PP (UP)	75	168.00	2022	424.78	2.68	Ground Mounted Solar
2	Gurhah Solar PP, UP	75	160.00	2023	462.85	2.98	Ground Mounted Solar
3	Gujrai Solar PP, UP	50	106.00	2024	309.45	2.98	Ground Mounted Solar
4	Raghanesda Solar PP (Gujarat)	100	252.00	2024	751.56	2.64	Ground Mounted Solar
5	Omkeswar Floating SPP, M.P (Unit-F)	90	197	2024	638.97	3.26	Floating Solar
6	CPSU scheme Phase-II Tranche-III ,Bikaner Spp 1000MW	320	785.456	2025	3829.50 (For complete 1000 MW)	2.57	Ground Mounted Solar
	Total	710	1668.456		6158.94		



Thank
You

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SJVN-Energising India