

RVNL/SECY/STEX/2022

29.06.2022

BSE Limited

1st Floor, New Trade Wing,
Rotunda Building, Phiroze Jeejeebhoy
Towers, Dalal Street Fort,
Mumbai-400001

Scrip: 542649

National Stock Exchange of India Ltd.

Exchange Plaza, C-1, Block G,
Bandra Kurla Complex,
Bandra (E),
Mumbai – 400051

Scrip: RVNL

Sub: **Compliance with Regulation 23 (9) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

Dear Sir,

Pursuant to Regulation 23(9) of the SEBI (LODR) Regulations, 2015, we are enclosing herewith a disclosure of Related Party Transactions on a consolidated basis for the half-year ended 31st March, 2022.

Kindly take the above on your records please.

Thanking You,

Yours faithfully,
For Rail Vikas Nigam Limited



(Kalpana Dubey)

Company Secretary & Compliance Officer

Encl: As above

Rail Vikas Nigam Limited (RVNL)
Disclosure as per Indian Accounting Standard (Ind AS) 24 "Related Party Disclosures"
(2nd half year for FY 2021-22)

Related party relationships

Name of related parties and description of relationship are as under:

i. Subsidiary:

S. No.	Name of Subsidiary
1.	HSRC Infra Services Limited (Formerly known as High Speed Rail Corporation of India Ltd.)

ii. Joint Venture:

S. No.	Name of Joint Venture
1.	Haridaspur Paradip Railway Company Limited
2.	Kutch Railway Company Limited
3.	Krishnapatnam Railway Company Limited
4.	Bharuch Dahej Railway Company Limited
5.	Angul Sukinda Railway Limited
6.	Dighi Roha Rail Limited

iii. Trust Funds:

S. No.	Name of Trust Funds
1.	RVNL Medical and Welfare Trust

Key Management Personnel:

A. Whole time Functional Directors:

S. No.	Name	Designation
1.	Sh. Pradeep Gaur	Chairman and Managing Director
2.	Sh. Ajay Kumar	Director Personnel
3.	Sh Vinay Singh	Director Projects
4.	Sh Rajesh Prasad	Director Operations
5.	Sh. Sanjeeb Kumar	Director Finance & Chief Financial Officer

B. Government Nominee Directors:

S. No.	Name	Designation
1.	Sh. Dhananjaya Singh	Govt. Nominee Director
3.	Sh. Rajesh Argal (w.e.f. 13.12.2021)	Govt. Nominee Director

C. Independent Directors:

S. No.	Name	Designation
2.	Major General (Retd.) Cyrus Addie Pithawalla	Independent Director
3.	Sh. Shreenivasa Murthy Rangaiah (w.e.f. 09.11.2021)	Independent Director
4.	Dr. M.V. Natesan (w.e.f. 22.11.2021)	Independent Director
5.	Sh. Anupam Mallik (w.e.f. 25.03.2022)	Independent Director



D. Company Secretary:

S. No.	Name	Designation
1.	Smt. Kalpana Dubey (upto 03.08.2021) * *on account of Maternity leave (Resumption of charge w.e.f. 09.02.2022)	Company Secretary & Compliance Officer
2.	Smt. Deepika Mehta (from 03.08.2021 to 09.02.2022)	Company Secretary & Compliance Officer

Transaction with Related Parties for the period 01.10.2021 to 31.03.2022:**Transaction with Subsidiary:****1. Outstanding Balances with Subsidiary:**

Name of related party	Nature of transaction	As at 31 st March, 2022
HSRC Infra Services Limited	Project execution and other administrative expenses	7.17

2. Transaction with Subsidiary:

(Rs. in Crore)		
Name of related party	Nature of transaction	From 01.10.2021 to 31.03.2022
HSRC Infra Services Limited	Investment in Equity Shares	24.89
	Project Management Consultancy	4.91
	Survey Expenses	5.36
	Office Expenses	1.01

3. Transaction with Joint Ventures:

Name of related party	Nature of transaction	From 01.10.2021 to 31.03.2022
Haridaspur Paradip Railway Company Limited	Revenue from Operations	56.70
	Investment in Equity Shares	39.09
Kutch Railway Company Limited	Revenue from Operations	281.53
	Other Income	0.00
	Interest on Mob. Advance	0.00
	Dividend Received	10.00
Krishnapatnam Railway Company Limited	Revenue from Operations	(5.74)
	Interest Income on outstanding balances	58.07
Bharuch Dahej Railway Company Limited	Revenue from Operations	0.00
Angul Sukinda Railway Limited	Revenue from Operations	261.51
	Investment in Equity Shares	0.00

4. Outstanding Balance with Joint Ventures:

(Rs. in Crore)		
Name of related party	Nature of transaction	As at 31 st March, 2022
A. Amount: receivable /(payable)		
Haridaspur Paradip Railway Company Limited	Project execution	0.46
Kutch Railway Company Limited	Project execution	(141.50)
Krishnapatnam Railway Company Limited	Project execution	838.10
Krishnapatnam Railway Company Limited	Interest recoverable on outstanding Balance of project execution	530.18



Bharuch Dahej Railway Company Limited	Project execution	6.96
Angul Sukinda Railway Limited	Project execution	(125.54)
Dighi Roha Rail Limited	Project execution	0.83

Transaction with Post Employment Benefit Plans managed through separate Trust Funds:

S. No.	Name of Trust Fund	Description	Transactions	Outstanding Amount
			From 01.10.2021 to 31.03.2022	As at 31 st March, 2022
1.	RVNL Medical and Welfare Trust	Subscription to Medical fund	0.54	0.02

Compensation of key Management Personnel and Independent Directors:

1. Whole Time Directors and Company Secretary:

Particulars	From 01.10.2021 to 31.03.2022
Short term employee benefits	
Salary & allowances	1.56
Post-employment benefits	
Retirement Benefits	0.00
Contribution to Provident Fund	0.11
National Pension System	0.49
Total	2.16

2. Independent Directors:

Particulars	From 01.10.2021 to 31.03.2022
Sitting fees	0.04
Total	0.04

Disclosure in respect of Government related entities:

Name of Government related entities and description of relationship wherein significant amount of

Transaction taken place:

S. No.	Government related entities	Status
1.	Ministry of Railways, Government of India	Controlling Entity

Major transactions with Government Related Entities:

Name of Party	Nature of Transaction	(Rs. in Crore)
		From 01.10.2021 to 31.03.2022
Ministry of Railways, Government of India	Revenue from Operation*	10716.05
	Final Dividend Paid F.Y. 2020-21	71.74
	Interim Dividend Paid F.Y. 2021-22	257.62

*Includes Rs. 5713.64 crore towards invoices (billed Rs. 4230.39 and unbilled Rs. 1483.25) related to projects funded by EBR(IF) sources raised on IRFC for the FY 2021-22 vide MOR letter No. RBA No.102/2019 (GST Circular no. 32/2019) dated 16.12.2019 and RBA No. 003/2021 (GST Circular no. 002/2021) dated 15.01.2021.



Outstanding with Government Related Entities:**(Rs. in Crore)**

Name of Party	Nature of Transaction	For the year ended 31st March, 2022
Ministry of Railways, Government of India	Interest Accrued but not due	1258.87
	Lease Receivable	2106.83
	Other Recoverable	1.94
	Project execution	(3897.70)

Sanjeeb Kumar

(Sanjeeb Kumar)
Director Finance



संजीव कुमार / SANJEEB KUMAR
निदेशक (वित्त) / Director (Finance)
रेल विकास निगम लि० / Rail Vikas Nigam Ltd.
(भारत सरकार का उद्यम) / (A Govt. of India Enterprise)
नई दिल्ली-110066 / New Delhi-110066