

RVNL IN US YOU TRUST

18th वार्षिक प्रतिवेदन
Annual Report
2020 - 21

Mission

To create state of the art Rail transport infrastructure to meet the growing demand.



Vision

To emerge as the most efficient provider of Rail Infrastructure with a sound financial base and global construction practices for timely completion of projects.



Objectives

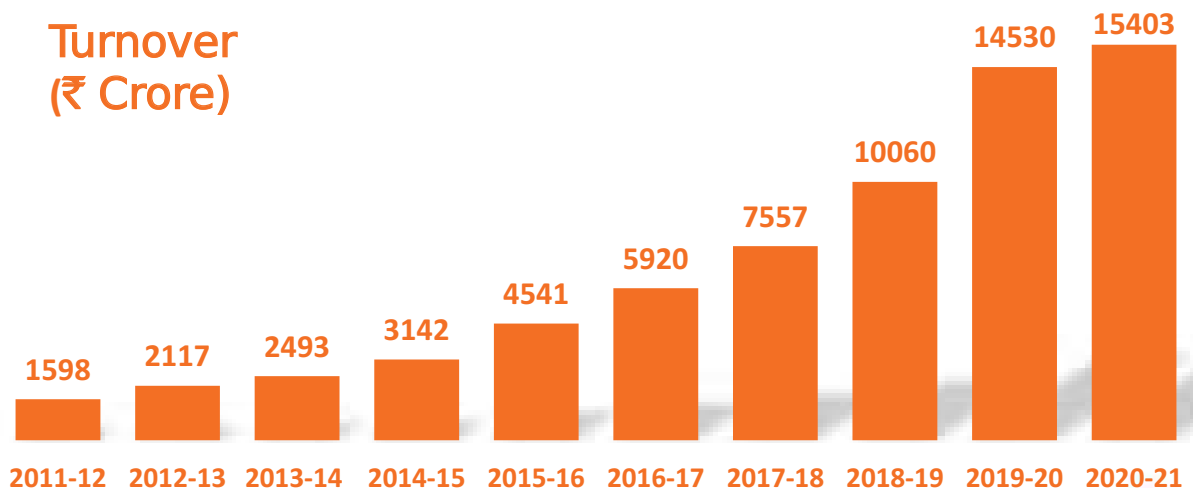
- To undertake and execute successfully project development, financing and implementation of projects relating to infrastructure, especially, Rail Infrastructure.
- To mobilize financial and human resources for project implementation;
- Timely execution of projects with least cost escalation;
- To maintain a cost effective organizational setup;
- To encourage public private participation in Rail related projects managed by RVNL;
- To be an Infrastructure Project Execution Company committed to sustainable development and environment friendly construction practices of Rail related projects in the country;
- To acquire, purchase, license, concession, or assign Rail Infrastructure assets including contractual rights and obligation with the approval of MoR whenever required.



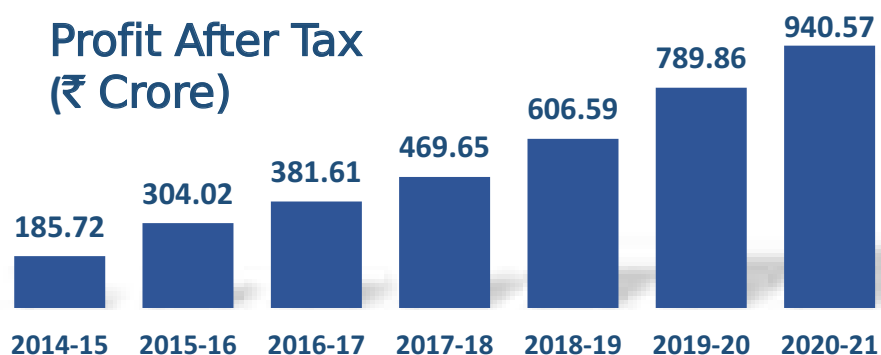
CONTENTS

S.No.	Particulars	Page No.
1.	Board of Directors and Allied Information	2
2.	Chairman's Message	6
3.	Board's Report - Management Discussion and Analysis Report - Report on Corporate Governance	11
4.	Standalone Financial statements - Independent Auditors' Report	127
5.	Consolidated Financial statements - Independent Auditors' Report	192
6.	Comments of Comptroller & Auditor General of India	263
7.	Notice of 18th Annual General Meeting (AGM)	267
8.	Annual Report of HSRC Infra Services Limited - Board's Report - Financial Statements - Independent Auditors' Report - Comments of Comptroller & Auditor General of India	280

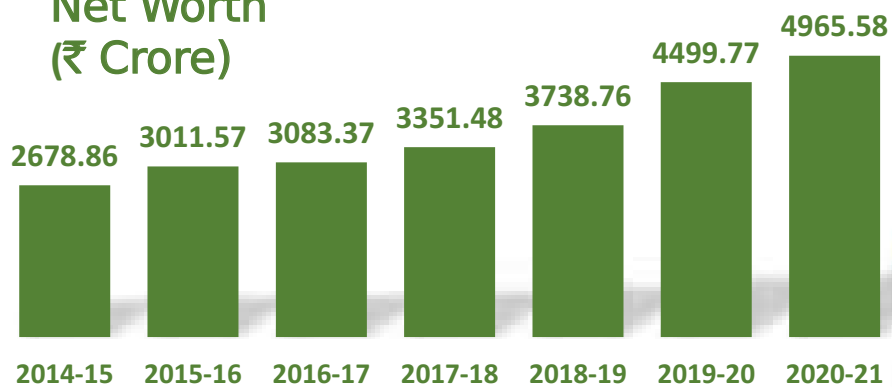
Turnover (₹ Crore)



Profit After Tax (₹ Crore)



Net Worth (₹ Crore)



Soaring High...
Achieving Higher....



निदेशक मंडल एवं प्रमुख प्रबंधकीय कार्मिक / Board of Directors & Key Managerial Personnels



श्री प्रदीप गौड़
 अध्यक्ष एवं प्रबंध निदेशक
Mr. Pradeep Gaur
 Chairman & Managing Director



श्री अजय कुमार
 निदेशक (कार्मिक)
Mr. Ajay Kumar
 Director (Personnel)



श्री विनय सिंह
 निदेशक (परियोजना)
Mr. Vinay Singh
 Director (Projects)



श्री राजेश प्रसाद
 निदेशक (परिचालन)
Mr. Rajesh Prasad
 Director (Operations)



श्री संजीव कुमार
 निदेशक (वित्त)
Mr. Sanjeeb Kumar
 Director (Finance) & CFO
 (From 06.05.2020)



श्री हरि मोहन गुप्ता
 (अंशकालिक सरकारी) निदेशक
Mr. Hari Mohan Gupta
 (Part Time Official) Director
 (Upto 11.11.2020)



श्री विनय श्रीवास्तवा
 (अंशकालिक सरकारी) निदेशक
Mr. Vinay Srivastava
 (Part Time Official) Director



श्री धनंजय सिंह
 (अंशकालिक सरकारी) निदेशक
Mr. Dhananjaya Singh
 (Part Time Official) Director
 (w.e.f. 11.11.2020)



श्री आर.एच. ख्वाजा
 (अंशकालिक गैर सरकारी) निदेशक
Mr. R.H. Khwaja
 (Part Time Non-Official) Director
 (Upto 18.09.2020)



डॉ. सविता प्रधान
 (अंशकालिक गैर सरकारी) निदेशक
Dr. Sabita Pradhan
 (Part Time Non-Official) Director
 (Upto 18.09.2020)



डॉ. एल.वी.एम. रेड्डी
 (अंशकालिक गैर सरकारी) निदेशक
Dr. L.V.M. Reddy
 (Part Time Non-Official) Director
 (Upto 14.03.2021)



डॉ. अनिल कुमार
 (अंशकालिक गैर सरकारी) निदेशक
Dr. Anil Kumar
 (Part Time Non-Official) Director
 (Upto 20.05.2021)



श्री प्रमुख जनरल (सेवानिवृत्त) साइरस ए. पीठावाला
 (अंशकालिक गैर सरकारी) निदेशक
Major General (Retd.) Cyrus A. Pithawala
 (Part Time Non-Official) Director

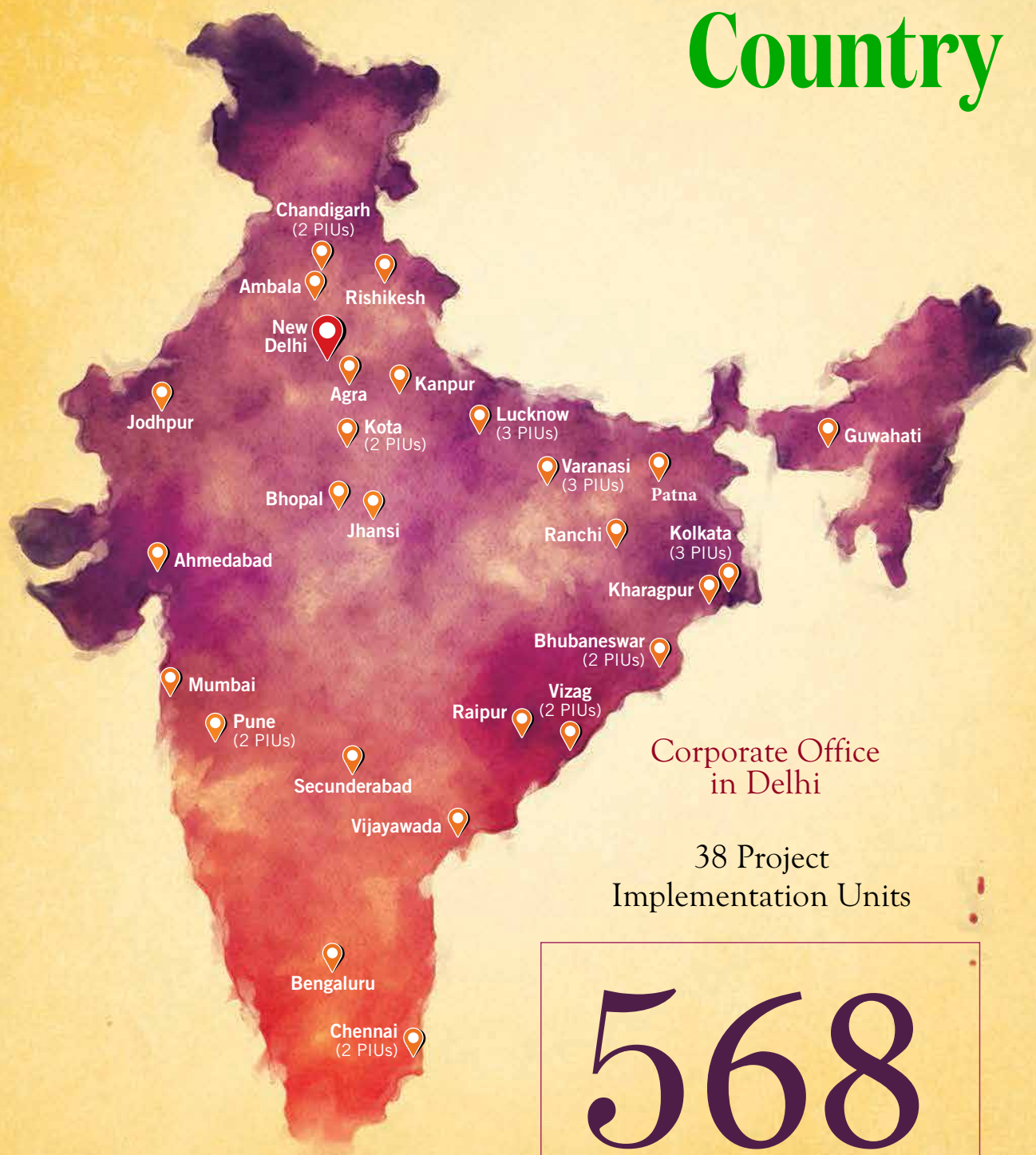


श्री श्रीनिवासा मुर्थी रंगईया
 (अंशकालिक गैर सरकारी) निदेशक
Sreenivasa Murthy Rangaiah
 (Part Time Non-Official) Director
 (w.e.f. 09.11.2021)



श्रीमती कल्पना दुबे
 कम्पनी सचीव एवं अनुपालन अधिकारी
Mrs. Kalpana Dubey
 CS & Compliance Officer

Foot Prints in the Country



Corporate Office
in Delhi

38 Project
Implementation Units

568 Employees

as on 31st March 2021

RVNL is a lean and thin organisation

Bankers	Statutory Auditors	Secretarial Auditors
State Bank of India	M/s. Raj Har Gopal & Co. 412, Ansal Bhawan, 16 kasturba Gandhi Marg, New Delhi - 112221.	M/s Kumar Naresh Sinha & Associates, Company Secretaries, Flat No. 121, Vinayak Apartments, Plot No. C-58/19, Sector-62 Noida-201307
Axis Bank		
HDFC Bank		
Union Bank of India		
Bank of India		
ICICI Bank		
Punjab National Bank		

Registered Office	Registrar and Share Transfer Agent
Rail Vikas Nigam Limited 1st Floor, August Kranti Bhawan, Bhikaji Cama Palace, R.K. Puram, New Delhi - 110066 Tel : +91-11-26738299, Fax : +91-11-26182957, Email : info@rvnl.org, Web : www.rvnl.org	Alankit Assignments Limited 205-208, Anarkali Complex, Jhandewalan Extention, New Delhi-110055 Tel : +91-11-4254 1234 2354 1234 Fax : +91-11-2355 2001 Website : www.alankit.com Email : info@alankit.com





Tweet



Narendra Modi @narendramodi · Feb 21

You would be happy to know that the two newly built stations of Boranagar and Dakshineswar have many modern facilities that will further 'Ease of Living.' They have also been designed aesthetically.



1.6K 6.7K 43.2K

Tweet



Narendra Modi @narendramodi · Feb 21

From Hooghly, the extension of Metro Railway from Noapara to Dakshineswar will be inaugurated. This project is special because it will improve access to the sacred Maa Kali Temples at Kalighat and Dakshineswar. These temples are vibrant symbols of India's great culture.



209 4.5K 21.2K

CHAIRMAN'S MESSAGE



Distinguished Shareholders,

It gives me immense pleasure to present before you the 18th Annual Report of your Company. The audited accounts of the Company for the financial year 2020-21, along with the Directors' Report and reports of Auditors and comments of Comptroller and Auditor General of India have already been circulated.

As we all are aware, your Company was established with the mandate of fast track implementation of rail infrastructure projects working for and on behalf of Ministry of Railways as an executing agency. The contribution of RVNL to the building of rail infrastructure in the Country is amply demonstrated by its performance and the presence of the Company in 38 Project Implementation Units established at 25 locations across the length and breadth of the Country. RVNL is executing projects in all the Zonal Railways and 19 States of the Country.

During the year 2020-2021, world witnessed an unprecedented global outbreak of the COVID-19 pandemic leading to a humanitarian crisis and lockdown across many countries including India. The nationwide lockdown restrictions had impacted the normal operations of the Company by way of interruption of project execution. Company was regularly assessing and monitoring the situation. The Company resumed its operations after observation of necessary safety norms for Covid-19 and took steps to ensure safety at work place and smooth functioning of operations. The working of the company was streamlined with work from home norms and roster for the employees as per the guidelines issued by the Government Authorities. Further, e-office was comprehensively implemented for faster working and widespread meetings were held through video conferencing (VC) to continue the normal functioning of the company. The Company took all measures to contain spread of Covid-19 among its personnel. Proactive steps were taken to vaccinate all employees of RVNL, PMCs and the executing agencies by organising special camps for vaccination.

Financial Performance

In 2020-21, RVNL increased its expenditure on project execution from Rs 14,530.58 crore to Rs 15,403.65 crore, which excludes the element of Rs 1,840.52 crore as GST. This reflects an increase of 6.01%.

Profit Before Tax increased from Rs 990.84 crore in 2019-20 to Rs 1155.67 crore in 2020-21, and Profit After Tax (PAT) of the Company is at Rs 940.55 crore, showing an increase of 19.08% over the previous year.

In view of the improved financial performance, and in line with the directions of Department of Public Enterprises and the Ministry for payment of Dividend, the Directors of your Company have recommended payment of the highest ever final dividend of Rs 329.43 crore for 2020-21, compared to Rs 237.69 crore in the previous year. As a result, the effective management fee of RVNL got reduced from 8.5% to 6.58%. With the payment of final dividend, the cumulative amount paid as Dividend to the Ministry stands at Rs 1168 crore.

Furthermore, I would like to mention that the Statutory Auditors have not given any qualification or remarks in the Auditors' Report Comments of Comptroller & Auditor General of India (C&AG) and Management reply thereto have been circulated to the Shareholders.

Physical performance

Railway Electrification:

During the year, with the focus of the Ministry on the commissioning of Railway Electrification projects, I am happy to inform the Shareholders that your Company commissioned highest ever 1700 Route km

(2815 Track km) of pure Railway Electrification works on important routes as compared to 713.79 km in 2019-20 implying an increase of 138.59 %. Commissioning of 1700 km of RE work helped Indian Railways in electrification of over 6000 km for the first time. I am happy to inform that your company was second only to Central Organisation for Railway Electrification (CORE) in commissioning of RE projects. CORE is a dedicated body of Indian Railways for executing Railway Electrification works only. Apart from pure RE work, 267 km of RE was also commissioned with the doubling projects. Thus, 1970 km of electrified sections were made ready as against 917.87 km in 2019-20.

Doubling/ New Line/ Gauge Conversion:

During the year, despite the continuation of pandemic Covid-19 globally and in India, Company commissioned 662.02 km of project length as against 665.49 km in 2019-20. 56.49 km of New Line, 601.39 km of Doubling & 4.14 km of MTP Plan Head work were commissioned. .

As compared to 1959.83 km of project length completed in 2019-20, RVNL completed 2306.39 km in 2020-21 implying an increase of 17.68 %. This consists of 780.68 km of Doubling, 181.57 km of Gauge Conversation, 4.14 km of Metropolitan Transport Project (MTP) and 1340 km of Railway Electrification. In addition, Railway Electrification of 557.66 km was also carried out in other than specific Railway Electrification projects as part of Doubling.

During the year, two important projects Bhopal-Bina- 3rd line (143 km) and Barkhera – Habibganj - 3rd line (41.420 km) were completed.

Signalling & Telecom:

In 2020-21, 182 stations were interlocked by RVNL. This included commissioning of 66 new Electronic Interlocking, 4 new Panel Interlocking and alterations in existing 51 EIs, 54 existing PI stations and 7 Mechanical Signalling Stations of 4th line, 3rd line and Doubling projects/ 118 stations on Railway Electrification projects, interlocking of 18 Mid-section Level Crossing Gates and 23 IBS/Auto signals. The Company has also been able to successfully commission telecom works involving laying of optic fibre cables and 6 Quad cables totalling 1300 km.

Hill Railway Projects:

Commendable progress was also made on the new hill rail projects assigned to RVNL, that is, the Rishikesh-Karnaprayag section in Uttarakhand and Bhanupali-Bilaspur-Beri section in Himachal Pradesh. I am happy to inform that works are progressing satisfactorily in both projects. Tunneling works in challenging Himalayan geology are being carried out with state of art machinery and best technical expertise.

Workshops:

In the past few years, RVNL has shown its capability for planning and delivery of State-of-the-Art Railway Workshops and augmentation of capacity of Production Units. Upto 2019-20, RVNL had successfully completed 8 projects and in 2020-21, works of Marathwada Rail Coach Factory at Latur and Construction of MEMU Car shed at Kanpur were completed. At present, 04 Workshop projects are under an advanced stage of progress.

Metro Projects:

The projects related to extension of Kolkata Metro got delayed due to various issues such as non-acquisition of land, clearances and removal of hindrances by the local authorities.

I am happy to report that breaking from the past and with the proactive involvement of the Ministry of Railways and State Government, the projects got the required push and 4.14 km of Noapara-Dakshineswar line was commissioned. The commissioning of other lines will continue from 2021-22 onwards.