



FAX: 022-26598237/ 38

एसजेवीएन लिमिटेड

SJVN Limited

(A Joint Venture of GOI & GOHP)

A Mini Ratna & Schedule "A" Company

SJVN/CS/93/2013- 11365

Date: 30-07-2013

NSE Symbol: SJVN-EQ

National Stock Exchange of India Limited

Exchange Plaza
Bandra Kurla Complex,
Bandra East,
Mumbai-400051, India.

Sub: Unaudited Financial Results for the 1st Quarter ended 30th June 2013.

Sir

In compliance with **Clause 41** of the Listing Agreement, **Unaudited Financial Results of SJVN Limited for the 1st Quarter ended 30th June 2013** as approved by the Board of Directors in its 222nd Meeting held on **30th July 2013** are being forwarded herewith for your kind information and record please.

Thanking you,

Yours faithfully,

(Soumendhra Das)
Company Secretary

Encl: As above



SJVN Limited

Himfed Building, New Shimla - 171 009 (H.P.)

Part - I

Statement of Standalone Unaudited Financial Results for the Quarter ended 30th June, 2013

(₹ in Lakh)

Particulars	Quarter ended			Year ended
	30.06.2013 (Unaudited)	31.03.2013 (Unaudited)	30.06.2012 (Unaudited)	31.03.2013 (Audited)
1. Income from Operations				
a) Net Sales/Income from Operations	53,768	21,320	50,410	1,68,042
b) Other Operating Income	232	9	15	168
Total Revenue from operations (net)	54,000	21,329	50,425	1,68,210
2. Expenses				
a) Employees benefit expenses	2,689	2,401	2,758	10,954
b) Depreciation & amortization expenses	11,192	11,195	11,140	44,667
c) Other expenses	3,067	3,212	2,295	12,177
Total Expenses	16,948	16,808	16,193	67,798
3. Profit from Operations before Other Income, Finance Cost and Exceptional Items	37,052	4,521	34,232	1,00,412
4. Other Income	5,729	7,253	5,301	23,452
5. Profit before finance cost and Exceptional Items	42,781	11,774	39,533	1,23,864
6. Finance Cost	917	1,045	1,575	5,406
7. Profit from Ordinary Activities after finance cost but before exceptional items	41,864	10,729	37,958	1,18,458
8. Exceptional items	-	-	-	-
9. Profit from Ordinary Activities before tax	41,864	10,729	37,958	1,18,458
10. Tax expense:				
a) Current Tax	8,775	2,147	7,595	23,701
b) Earlier Year Adjustment	-	(5,927)	-	(5,672)
c) Deferred Tax	(1,235)	(1,289)	(1,164)	(4,805)
11. Profit from Ordinary Activities after tax	34,324	15,798	31,527	1,05,234
12. Extraordinary Items (net of tax expense)	-	-	-	-
13. Net Profit for the period	34,324	15,798	31,527	1,05,234
14. Paid-up equity share capital	4,13,663	4,13,663	4,13,663	4,13,663
15. Reserves excluding Revaluation Reserve as per balance sheet	-	-	-	4,27,338
16. Earnings Per Share (before extraordinary items) (of ₹ 10/- each) (not annualised)				
- Basic & Diluted	0.83	0.38	0.76	2.54
17. Earnings Per Share (after extraordinary items) (of ₹ 10/- each) (not annualised)				
- Basic & Diluted	0.83	0.38	0.76	2.54

See accompanying notes to the financial results.



Chairman & Managing Director
SJVN Limited
(A Joint Venture of Govt. of India & Govt. of H.P.)

Part - II
Select Information for the Quarter ended 30th June, 2013

Particulars	Quarter ended			Year ended
	30.06.2013 (Unaudited)	31.03.2013 (Unaudited)	30.06.2012 (Unaudited)	31.03.2013 (Audited)
A) Particulars of Shareholding				
1. Public Shareholding:				
- Number of shares	41,50,00,000	41,50,00,000	41,50,00,000	41,50,00,000
- Percentage of shareholding	10.03%	10.03%	10.03%	10.03%
2. Promoters and promoter group Shareholding:				
a) Pledged/Encumbered				
- Number of shares	-	-	-	-
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-
- Percentage of shares (as a % of the total share capital of the company)	-	-	-	-
b) Non-encumbered				
- Number of shares	3,72,16,26,500	3,72,16,26,500	3,72,16,26,500	3,72,16,26,500
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%
- Percentage of shares (as a % of the total share capital of the company)	89.97%	89.97%	89.97%	89.97%

B) Investor Complaints

Particulars	Quarter ended 30.06.2013
a) Pending at beginning of the quarter	15
b) Received during the quarter	158
c) Disposed off during the quarter	81
d) Remaining unresolved at the end of the quarter	92




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Notes :

1. The Central Electricity Regulatory Commission (CERC) vide notification dated 19.01.2009 has notified the Tariff Regulations, 2009 containing inter-alia the terms & conditions for determination of tariff, applicable for a period of five years with effect from 01.04.2009. Pending final determination of tariff by CERC, the sales have been provisionally recognized at ₹ 53768 lakh for the quarter (₹ 50410 lakh for the previous corresponding quarter) on the basis of principles enumerated in the said regulations, on the capital cost allowed by CERC for determining tariff for the year 2008-09. Further CERC Vide notification No.-L-7/145(160)/2012-CERC dated 31.12.2012 has revised the Return on Equity (ROE) from 15.5% to 16.5% in respect of run of river generating station with pondage. Accordingly, sales for the period includes ₹ 1761 lakh for the current quarter and ₹ 918 lakh for prior period (01.01.2013 to 31.03.2013) due to increase in ROE.

The Tariff Regulations, 2009 provide that pending determination of tariff by the CERC, the company has to provisionally bill the beneficiaries at the tariff applicable as on 31.03.2009 approved by the CERC. The amount provisionally billed on this basis is ₹ 47748 lakh for the quarter (₹ 45993 lakh for the previous corresponding quarter).

2. Details of energy generated (in million units):

Particulars	Quarter ended			Year ended
	30.06.2013	31.03.2013	30.06.2012	31.03.2013
Gross Energy Generation	2329.76	605.17	2091.52	6777.78

3. During the quarter, a wholly owned subsidiary company (M/s SJVN Arun – 3 Power Development Company Private Limited) has been incorporated in Nepal with authorized capital of NPR 247500 Lakh (₹ 154700 lakh) to implement company's Arun – 3 Project in Nepal.
4. On 17.01.2013, the Company signed an MOU with the Government of Bihar for setting-up of Green Field 1320 MW(2x660) Supercritical Technology Thermal Power Project. As per MOU, Buxar Bijlee Company Pvt. Ltd.(BBCPL) has been taken over by the Company on 04.07.2013. The Company has also been allocated 486 MT of coal reserves in the 2012 MT Deocha-Pachami Coal Block located in West Bengal for the project, vide Ministry of Coal communication dated 03.07.2013.
5. As the company is primarily engaged in only one segment viz. 'Generation and sale of hydroelectric power', there are no reportable segments as per Accounting Standard - 17.
6. As the generation of hydroelectric power is dependent on the flow of water which varies during different periods of the year, the results for the quarter may not be comparable with the forthcoming quarters.
7. Figures for the previous periods have been recast/regrouped/rearranged wherever considered necessary.




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8. The above results have been reviewed by the Audit Committee and have been approved by the Board of Directors in its meeting held on 30.07.2013.
9. The above results have been reviewed by the Statutory Auditors as required under Clause 41 of the Listing Agreement.

Place: New Delhi
Date: 30.07.2013

*As per our limited review
Report*



(R.P. Singh)

Chairman & Managing Director

Chairman & Managing Director
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SJVN/CS/93/2013- 11367

Date: 30-07-2013

NSE Symbol: SJVN-EQ

National Stock Exchange of India Limited

Exchange Plaza
Bandra Kurla Complex,
Bandra East,
Mumbai-400051, India.

Sub: Limited Review Report on Unaudited Financial Results for the 1st Quarter ended 30th June 2013.

Sir

In compliance with **Clause 41** of the Listing Agreement, Limited Review Report on the **Unaudited Financial Results of SJVN Limited for the 1st Quarter ended 30th June 2013** as approved by the Board of Directors in its 222nd Meeting held on 30th July 2013 is being forwarded herewith for your kind information and record please.

Thanking you,

Yours faithfully,

(Soumendhra Das)
Company Secretary

Encl: As above

कंपनी सचिवालय / Company Secretariat, हिमफेड भवन, न्यू शिमला / Himfed Building, New Shimla - 171009

दूरभाष / Tel No.0177-2670362, फ़ैक्स / Fax 0177-2670737, ईमेल/ Email: psr.murthy@sjvn.nic.in

निगम मुख्यालय, हिमफेड भवन, न्यू शिमला / Corporate Headquarters: Himfed Building, New Shimla - 171009

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Hingorani M. & Co.

Chartered Accountants

PAN : AAAFH3312E

S. Tax No. AAAFH3312EST001

TAN : DELH02508C

35, NETAJI SUBHASH MARG,
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The Board of Directors,
SJVN Limited,
Himfed Building,
New Shimla – 171 009 (H.P.)

**REPORT ON LIMITED REVIEW OF UN-AUDITED FINANCIAL RESULTS
FOR THE QUARTER ENDED 30TH JUNE, 2013.**

We have reviewed the accompanying statement of unaudited financial results of **SJVN Limited** for the quarter ended 30th June, 2013 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410 - "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an opinion.

Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable Accounting Standards referred to in Section 211(3C) of the Companies Act, 1956 and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Hingorani M. & Co.
Chartered Accountants
Firm Regn.No.: 006772N

Place : New Delhi
Date : 30.07.2013


Pardeep Kumar
Partner
M.No.085630

