



FAX: 022-26598237/ 38

एसजेवीएन लिमिटेड

SJVN Limited

(A Joint Venture of GOI & GOHP)

A Mini Ratna & Schedule "A" Company

SJVN/CS/93/10-4036

Dated: 29/10/2010

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 2nd Quarter/ Half Year ending 30th September 2010.

Sir

Unaudited Financial Results of SJVN Limited for the 2nd Quarter/ Half year ending **30th September 2010** as approved by the Board of Directors in its 198th Meeting held today as on **29th October 2010** are attached for your kind information and record please.

Thanking you,



Yours faithfully,

(P.S.R. Murthy)
Company Secretary



SJVN Limited
(formerly Satluj Jal Vidyut Nigam Limited)
Himfed Building, New Shimla - 171 009 (H.P.)

Unaudited Financial Results for the Quarter ended 30th September, 2010

(Rs. In Lakhs)

Particulars	Quarter ended		Half Year ended		Year ended 31.03.2010 (Audited)
	30.09.2010 (Unaudited)	30.09.2009 (Unaudited)	30.09.2010 (Unaudited)	30.09.2009 (Unaudited)	
1. Net Sales/Income from Operations	52,539	60,543	1,05,037	1,09,475	1,76,974
2. Expenditure:					
a) Employees cost	1,768	1,709	3,944	3,421	7,451
b) Depreciation	10,865	10,792	21,738	21,584	43,328
c) Other expenditure	1,987	1,863	4,925	3,701	10,230
d) Prior Period Adjustment (Net)	11	(2)	11	(2)	10,824
Total Expenditure	14,631	14,362	30,618	28,704	71,833
3. Profit from Operations before Other Income, Interest and Exceptional Items	37,908	46,181	74,419	80,771	1,05,141
4. Other Income	4,070	3,147	6,349	6,157	13,899
5. Profit before Interest and Exceptional Items	41,978	49,328	80,768	86,928	1,19,040
6. Interest & Finance Charges	3,483	5,461	7,381	10,078	17,293
7. Profit after Interest but before Exceptional Items	38,495	43,867	73,387	76,850	1,01,747
8. Exceptional items	-	-	-	-	-
9. Profit from Ordinary Activities before tax	38,495	43,867	73,387	76,850	1,01,747
10. Tax expense:					
a) Current Tax	7,673	7,456	14,627	13,061	17,293
b) Earlier Year Adjustment	-	-	-	-	(10,853)
c) Deferred Tax	(1,137)	(1,152)	(2,275)	(2,304)	(4,608)
d) Earlier Year Adjustment for Deferred Tax	-	-	-	-	2,641
11. Profit from Ordinary Activities after tax	31,959	37,563	61,035	66,093	97,274
12. Extraordinary Item	-	-	-	-	-
13. Profit for the period	31,959	37,563	61,035	66,093	97,274
14. Paid-up equity share capital	4,13,663	4,10,881	4,13,663	4,10,881	4,10,881
15. Reserve excluding Revaluation Reserves	-	-	-	-	2,52,825
16. Earnings Per Share (EPS) (in Rs.)					
- Basic & Diluted (Not Annualised)	0.78	0.91	1.48	1.60	2.37
17. Public Shareholding:					
- Number of shares	41,50,00,000	-	41,50,00,000	-	-
- Percentage of shareholding	10.03%	-	10.03%	-	-
18. 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	4,10,88,14,000	3,72,16,26,500	4,10,88,14,000	4,10,88,14,000
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%
- Percentage of shares (as a % of the total share capital of the company)	89.97%	100.00%	89.97%	100.00%	100.00%




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Company Secretary
SJVN Limited, Himfed Building
New Shimla-171009



SJVN Limited
(Formerly Satluj Jal Vidyut Nigam Limited)

Notes :

1. Summary of Assets & Liabilities as at 30th September, 2010 :

(Rs. In Lakhs)			
Particulars	As at 30.09.2010 (Unaudited)	As at 30.09.2009 (Unaudited)	As at 31.03.2010 (Audited)
SHAREHOLDERS' FUND			
a) Capital	4,13,663	4,10,881	4,10,881
b) Share Application Money	-	-	1,670
c) Reserves & Surplus	3,15,173	2,50,586	2,52,825
LOAN FUNDS			
a) Secured Loans	1,02,814	1,19,389	1,05,397
b) Unsecured Loans	70,469	60,528	62,791
INCOME RECEIVED IN ADVANCE			
Advance Against Depreciation (AAD)	84,935	84,935	84,935
TOTAL	9,87,054	9,26,319	9,18,499
FIXED ASSETS	6,72,179	7,12,835	6,93,438
CWIP, CONSTRUCTION STORES & ADVANCES	1,18,288	89,220	99,471
DEFERRED TAX	4,242	2,304	1,967
CURRENT ASSETS, LOANS & ADVANCES			
a) Inventories	6,304	6,593	5,867
b) Sundry Debtors	32,662	41,962	18,929
c) Cash & Bank Balances	1,85,322	1,39,314	1,54,239
d) Other Current Assets	5,065	3,286	5,354
d) Loans & Advances	72,075	57,437	64,643
LESS: CURRENT LIABILITIES & PROVISIONS			
a) Current Liabilities	32,748	45,883	42,748
b) Provisions	76,335	80,749	82,661
NET CURRENT ASSETS	1,92,345	1,21,960	1,23,623
TOTAL	9,87,054	9,26,319	9,18,499

2. 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 filing of petition by the company and final determination of tariff by the CERC, the sales for the quarter have been provisionally recognized at Rs.52539 lakh 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.

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 for the quarter on this basis is Rs.52002 lakh.



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3. Net sales and Profit for the quarter is lower as compared to corresponding quarter of previous year mainly due to shutdown of Plant for 22 days on account of high silt beyond permissible limit due to heavy rains.
4. Pending implementation of wage revision of employees w.e.f. 01.01.2006/01.01.2007, a provision of Rs.275 lakh has been made for the quarter on reasonable estimate basis.
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 various periods of the year, the result for the quarter may not be comparable with forthcoming quarters.
7. Status of investor complaints received and attended, regarding equity shares, during the quarter ended 30.09.2010 is given as under;

	Opening	Received during the quarter	Attended	Unattended at the end of quarter
No. of Complaints	2	160	152	10

8. Previous year/quarter figures have been recast/regrouped/rearranged wherever considered necessary.
9. The above results have been reviewed by the Audit committee and have been approved by the Board of Directors at its meeting held on 29.10.2010.
10. The above results have been reviewed by the Statutory Auditors as required under Clause 41 of the Listing Agreement.

Sd/-
(H.K. Sharma)
Chairman and Managing Director

Place: New Delhi
Date : 29-10-2010




P.S.R. Murthy
Company Secretary
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