



FAX: 022-26598237/ 38

एसजेवीएन लिमिटेड

SJVN Limited

(A Joint Venture of GOI & GOHP)

A Mini Ratna & Schedule "A" Company

SJVN/CS/93/10-8525

Dated: 30-10-2012

NSE Symbol: SJVN-EQ

National Stock Exchange of India Limited

Exchange Plaza
Bandra Kurla Complex,
Bandra East,s
Mumbai -40005, India.

Sub: Unaudited Financial Results for the 2nd Quarter/ Half Year ending 30th September 2012.

Sir,

In compliance with **Clause 41** of the Listing Agreement, we forward herewith, **Unaudited Financial Results of SJVN Limited for the 2nd Quarter/ Half year ending 30th September 2012**, as approved by the Board of Directors in its 217th Meeting held today as on **30th October 2012** for your kind information and record please.

Thanking you,

Yours faithfully,

(Soumendras Das)
Company Secretary

Encl: As above



SJVN Limited

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

Statement of Unaudited Financial Results for the Quarter/ Half Year ended 30th September, 2012 Part - I

Particulars	Quarter ended			Half Year ended		Year ended
	30.09.2012 (Unaudited)	30.06.2012 (Unaudited)	30.09.2011 (Unaudited)	30.09.2012 (Unaudited)	30.09.2011 (Unaudited)	31.03.2012 (Audited)
1. Income from Operations						
a) Net Sales/Income from Operations	60,515	50,410	62,381	1,10,925	1,17,738	1,90,979
b) Other Operating Income	129	15	-	144	1,446	1,771
Total Revenue from operations (net)	60,644	50,425	62,381	1,11,069	1,19,184	1,92,750
2. Expenses						
a) Employees benefit expenses	2,871	2,758	2,567	5,629	4,999	11,115
b) Depreciation & amortization expenses	11,165	11,140	11,127	22,305	22,136	44,600
c) Other expenses	3,421	2,295	2,485	5,716	5,763	13,737
Total Expenses	17,457	16,193	16,179	33,650	32,898	69,452
3. Profit from Operations before Other Income, Finance Cost and Exceptional Items	43,187	34,232	46,202	77,419	86,286	1,23,298
4. Other Income	5,553	5,301	5,784	10,854	10,230	20,929
5. Profit before finance cost and Exceptional Items	48,740	39,533	51,986	88,273	96,516	1,44,227
6. Finance Cost	1,508	1,575	2,146	3,083	4,544	8,365
7. Profit from Ordinary Activities after finance cost but before exceptional items	47,232	37,958	49,840	85,190	91,972	1,35,862
8. Exceptional items	-	-	-	-	-	1,273
9. Profit from Ordinary Activities before tax	47,232	37,958	49,840	85,190	91,972	1,34,589
10. Tax expense:						
a) Current Tax	9,451	7,595	9,972	17,046	18,402	26,928
b) Earlier Year Adjustment	255	-	-	255	-	6,000
c) Deferred Tax	(1,177)	(1,164)	(1,242)	(2,341)	(2,361)	(5,207)
11. Profit from Ordinary Activities after tax	38,703	31,527	41,110	70,230	75,931	1,06,868
12. Extraordinary Items (net of tax expense)	-	-	-	-	-	-
13. Net Profit for the period	38,703	31,527	41,110	70,230	75,931	1,06,868
14. Paid-up equity share capital (Face Value ₹ 10/-)	4,13,663	4,13,663	4,13,663	4,13,663	4,13,663	4,13,663
15. Reserves excluding Revaluation Reserve	-	-	-	-	-	3,68,565
16. Earnings Per Share (₹) - before extraordinary items (not annualised)						
- Basic & Diluted	0.94	0.76	0.99	1.70	1.84	2.58
17. Earnings Per Share (₹) - after extraordinary items (not annualised)						
- Basic & Diluted	0.94	0.76	0.99	1.70	1.84	2.58

See accompanying notes to the financial results.



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Part - II

Particulars	Quarter ended			Half Year ended		Year ended
	30.09.2012 (Unaudited)	30.06.2012 (Unaudited)	30.09.2011 (Unaudited)	30.09.2012 (Unaudited)	30.09.2011 (Unaudited)	31.03.2012 (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	41,50,00,000	41,50,00,000
- Percentage of shareholding	10.03%	10.03%	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	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%	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%	89.97%	89.97%

B) Investor Complaints

Particulars	Quarter ended 30.09.2012
a) Pending at beginning of the quarter	29
b) Received during the quarter	367
c) Disposed off during the quarter	315
d) Remaining unresolved at the end of the quarter	81



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SJVN Limited

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

Notes :

1. Statement of Assets & Liabilities as at 30th September, 2012

(₹ in Lakh)

Sr. No.	Particulars	As at 30.09.2012 (Unaudited)	As at 31.03.2012 (Audited)
A	EQUITY AND LIABILITIES		
1	Shareholders' Funds		
	a) Share Capital	4,13,663	4,13,663
	b) Reserves & Surplus	4,38,795	3,68,565
	Sub Total - Shareholders' Funds	8,52,458	7,82,228
2	Non Current Liabilities		
	a) Long Term Borrowings	1,63,412	1,50,134
	b) Other Long Term Liabilities	95,040	94,695
	c) Long Term Provisions	4,741	4,359
	Sub Total - Non Current Liabilities	2,63,193	2,49,188
3	Current Liabilities		
	a) Short Term Borrowings	-	306
	b) Trade Payables	1,950	2,069
	c) Other Current Liabilities	53,408	52,763
	d) Short Term Provisions	18,059	58,319
	Sub Total - Current Liabilities	73,417	1,13,457
	TOTAL - EQUITY AND LIABILITIES	11,89,068	11,44,873
B	ASSETS		
1	Non Current Assets		
	a) Fixed Assets (Including Capital Work in Progress)	8,44,291	8,25,278
	b) Non Current Investments	1	-
	c) Deferred Tax Asset (Net)	14,518	12,177
	d) Long Term Loans and Advances	19,619	17,994
	e) Other Non Current Assets	94	93
	Sub Total - Non Current Assets	8,78,523	8,55,542
2	Current Assets		
	a) Inventories	3,104	2,847
	b) Trade Receivables	67,152	57,951
	c) Cash and Bank Balances	1,93,511	1,88,876
	d) Short Term Loans and Advances	4,295	3,707
	e) Other Current Assets	42,483	35,950
	Sub Total - Current Assets	3,10,545	2,89,331
	TOTAL - ASSETS	11,89,068	11,44,873



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SJVN Limited
(Formerly Satluj Jal Vidyut Nigam Limited)

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 final determination of tariff by the CERC, the sales have been provisionally recognized at ₹ 60515 lakh and ₹110925 lakh for the quarter and half year ended 30.09.2012 respectively (₹62381 lakh and ₹117738 lakh for the previous corresponding quarter and half year respectively) 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, including an amount of ₹47 lakh and ₹929 lakh for the quarter and half year ended 30.09.2012 respectively (Nil for the previous corresponding quarter and half year) on account of RLDC fee & charges levied by POSOCO, passed on to the beneficiaries as per CERC order.
3. 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 ₹57857 lakh and ₹103850 lakh for the quarter and half year ended 30.09.2012 respectively (₹ 58137 lakh and ₹ 108126 lakh for the previous corresponding quarter and half year respectively).

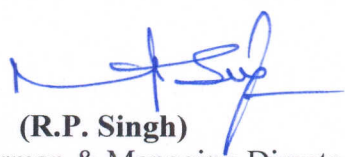
4. Details of energy generated (in million units):

Particulars	Quarter ended			Half Year Ended		Year ended
	30.09.2012	30.06.2012	30.09.2011	30.09.2012	30.09.2011	31.03.2012
Gross Energy Generation	3158.79	2091.52	3225.55	5250.31	5876.08	7610.26

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 results for the quarter may not be comparable with the forthcoming quarters.
7. During the quarter, the company has paid final dividend of ₹ 38884 lakh (₹0.94 per share on face value of ₹ 10/- each) for the financial year 2011-12.
8. Figures for the previous periods 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 30.10.2012.
10. The above results have been reviewed by the Statutory Auditors as required under Clause 41 of the Listing Agreement.

Place: New Delhi
Date: 30.10.2012




(R.P. Singh)
Chairman & Managing Director