



FAX: 022-26598237/ 38

एसजेवीएन लिमिटेड

SJVN Limited

(A Joint Venture of GOI & GOHP)

A Mini Ratna & Schedule "A" Company

SJVN/CS/93/11-1520

Dated: 02 February 2011

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 3rd Quarter/ 9 months ending 31st December 2010.

Sir

In compliance with **Clause 41** of the Listing Agreement, Unaudited Financial Results of SJVN Limited for the **3rd Quarter/ 9 months ending 31st December 2010** as approved by the Board of Directors in its 201st Meeting held today as on **2nd February 2011** 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/Nine Months ended 31st December, 2010

(Rs. In Lakhs)

Particulars	Quarter ended		Nine Months ended		Year ended 31.03.2010 (Audited)
	31.12.2010 (Unaudited)	31.12.2009 (Unaudited)	31.12.2010 (Unaudited)	31.12.2009 (Unaudited)	
1. Net Sales/Income from Operations	39,641	36,989	1,44,678	1,46,464	1,76,974
2. Expenditure:					
a) Employees cost	1,586	1,799	5,530	5,220	7,451
b) Depreciation	12,038	10,844	33,776	32,428	43,328
c) Other expenditure	2,318	2,051	7,243	5,752	10,230
d) Prior Period Adjustment (Net)	-	(11)	11	(13)	10,824
Total Expenditure	15,942	14,683	46,560	43,387	71,833
3. Profit from Operations before Other Income, Interest and Exceptional Items	23,699	22,306	98,118	1,03,077	1,05,141
4. Other Income	3,565	2,533	9,914	8,690	13,899
5. Profit before Interest and Exceptional Items	27,264	24,839	1,08,032	1,11,767	1,19,040
6. Interest & Finance Charges	5,171	3,884	12,552	13,962	17,293
7. Profit after Interest but before Exceptional Items	22,093	20,955	95,480	97,805	1,01,747
8. Exceptional items	-	-	-	-	-
9. Profit from Ordinary Activities before tax	22,093	20,955	95,480	97,805	1,01,747
10. Tax expense:					
a) Current Tax	4,403	3,561	19,030	16,622	17,293
b) Earlier Year Adjustment	-	-	-	-	(10,853)
c) Deferred Tax	(1,460)	(1,152)	(3,735)	(3,456)	(4,608)
d) Earlier Year Adjustment for Deferred Tax	-	-	-	-	2,641
11. Profit from Ordinary Activities after tax	19,150	18,546	80,185	84,639	97,274
12. Extraordinary Item	-	-	-	-	-
13. Profit for the period	19,150	18,546	80,185	84,639	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)	0.46	0.45	1.94	2.05	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%



SJVN Limited
(Formerly Satluj Jal Vidyut Nigam Limited)

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 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.39641 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.39015 lakh.

2. During the quarter, the pending claims of Nathpa Jhakri Joint Venture (NJJV) in respect of Nathpa Jhakri Hydro Power Station (NJHPS) have been settled. This has resulted in additional capitalization of Rs.5482 lakh to fixed assets and provision for depreciation of Rs.1209 lakh for earlier periods/years.
3. Interest expenditure for the quarter includes provision of Rs.1940 lakh on account of settlement of pending/additional claims of contractors.
4. Pending implementation of wage revision of employees w.e.f. 01.01.2006/01.01.2007, a provision of Rs.289 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 31.12.2010 is given as under;

	Opening	Received during the quarter	Attended	Unattended at the end of quarter
No. of Complaints	10	79	68	21

8. Previous period figures have been recast/regrouped/rearranged wherever considered necessary.



SJVN Limited
(Formerly Satluj Jal Vidyut Nigam Limited)

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 02.02.2011.
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:02-02-2011