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एसजेवीएन लिमिटेड

SJVN Limited

(A Joint Venture of GOI & GOHP)

A Mini Ratna & Schedule "A" Company

SJVN/CS/93/2012- 4724

Dated: 21-01-2012

NSE Symbol: SJVN-EQ

National Stock Exchange of India Limited

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

Sub: Financial Results for the 3rd Quarter/ 9 months ended 31st December 2011

Sir

In compliance with **Clause 41** of the Listing Agreement, **Unaudited Financial Results for the 3rd Quarter/ 9 months ended 31st December 2011** as approved by the Board of Directors in its 210th Meeting held on **21st January 2012** are being forwarded herewith for your kind information and record please.

Thanking you,

Yours faithfully,

(Soumendra Das)
Company Secretary

Encl: As above





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, 2011

(Rs. In Lakhs)

Particulars	Quarter ended			Nine Months ended		Year ended 31.03.2011 (Audited)
	31.12.2011 (Unaudited)	30.09.2011 (Unaudited)	31.12.2010 (Unaudited)	31.12.2011 (Unaudited)	31.12.2010 (Unaudited)	
1. Net Sales/Income from Operations	36,825	62,202	39,641	1,54,384	1,44,678	1,81,267
2. Expenditure:						
a) Employees cost	2,435	2,469	1,586	7,264	5,530	8,472
b) Depreciation	11,092	11,127	12,038	33,228	33,776	44,421
c) Other expenditure	3,048	1,806	2,318	7,187	7,243	11,690
d) Prior Period Adjustment (Net)	-	(191)	-	(191)	11	(458)
Total Expenditure	16,575	15,211	15,942	47,488	46,560	64,125
3. Profit from Operations before Other Income, Interest and Exceptional Items	20,250	46,991	23,699	1,06,896	98,118	1,17,142
4. Other Income	4,483	5,784	3,565	15,528	9,914	14,315
5. Profit before Interest and Exceptional Items	24,733	52,775	27,264	1,22,424	1,08,032	1,31,457
6. Interest & Finance Charges	2,306	2,935	5,171	8,025	12,552	15,837
7. Profit after Interest but before Exceptional Items	22,427	49,840	22,093	1,14,399	95,480	1,15,620
8. Exceptional items	-	-	-	-	-	-
9. Profit from Ordinary Activities before tax	22,427	49,840	22,093	1,14,399	95,480	1,15,620
10. Tax expense:						
a) Current Tax	4,487	9,972	4,403	22,889	19,030	23,044
b) Earlier Year Adjustment	-	-	-	-	-	6,366
c) Deferred Tax	(1,023)	(1,242)	(1,460)	(3,384)	(3,735)	(5,003)
11. Profit from Ordinary Activities after tax	18,963	41,110	19,150	94,894	80,185	91,213
12. Extraordinary Item	-	-	-	-	-	-
13. Profit for the period	18,963	41,110	19,150	94,894	80,185	91,213
14. Paid-up equity share capital	4,13,663	4,13,663	4,13,663	4,13,663	4,13,663	4,13,663
15. Reserves excluding Revaluation Reserve	-	-	-	-	-	3,06,889
16. Earnings Per Share (EPS) (in Rs.)						
- Basic & Diluted (Not Annualised)	0.45	0.99	0.46	2.29	1.94	2.21
17. Public Shareholding:						
- Number of shares	41,50,00,000	4,15,00,00,000	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%
18. Promoter 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%



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SJVN Limited
(Formerly Satluj Jal Vidyut Nigam Limited)

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 have been provisionally recognized at ₹ 36825 lakh and ₹154384 lakh for the quarter and nine months ended 31.12.2011 respectively (₹ 39641 lakh and ₹144678 lakh for the previous corresponding quarter and nine months 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.

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 ₹ 36508 lakh and ₹ 144635 lakh for the quarter and nine months ended 31.12.2011 respectively (₹ 39015 lakh and ₹ 136191 lakh for the previous corresponding quarter and nine months respectively).

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

Particulars	Quarter ended			Nine Months Ended		Year ended
	31.12.2011	30.09.2011	31.12.2010	31.12.2011	31.12.2010	31.03.2011
Gross Energy Generation	1098.72	3225.55	1371.79	6974.80	6402.55	7140.21

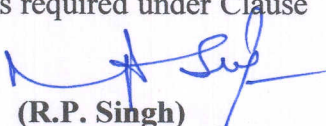
3. As the company is primarily engaged in only one segment viz. 'Generation and sale of hydroelectric power', there are no reportable segments as per Accounting Standard - 17.
4. As the generation of hydroelectric power is dependent on the flow of water which varies during various periods of the year, the results for the quarter may not be comparable with the forthcoming quarters.
5. Status of investor complaints received and attended, regarding equity shares, during the quarter ended 31.12.2011 is given as under:

	Opening	Received during the quarter	Attended	Unattended at the end of quarter
No. of Complaints	40	84	103	21

6. Figures for the previous periods have been recast/regrouped/rearranged wherever considered necessary.
7. The above results have been reviewed by the Audit committee and have been approved by the Board of Directors at its meeting held on 21.01.2012.
8. The above results have been reviewed by the Statutory Auditors as required under Clause 41 of the Listing Agreement.

Place: New Delhi
Date: 21.01.2012




(R.P. Singh)
Chairman & Managing Director