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एसजेवीएन लिमिटेड

SJVN Limited

(A Joint Venture of GOI & GOHP)

A Mini Ratna & Schedule "A" Company

SJVN/CS/93/13-10759

Dated: 29-05-2013

NSE Symbol: SJVN-EQ

National Stock Exchange of India Limited

Exchange Plaza

Bandra Kurla Complex,

Bandra East,

Mumbai-400051, India.

Sub: Audited Financial Results for the 4th Quarter/ Financial Year ended 31st March 2013

Sir

In compliance with **Clause 41** of the Listing Agreement, **Audited Financial Results for the Quarter/ Financial Year ended 31st March 2013** as approved by the Board of Directors in its 221th Meeting held on **29th May 2013** are being forwarded herewith for your kind information and record please.

Thanking you,

Yours faithfully,

(Soumendra 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

ईपीबीएक्स /EPBX: 2670741, 2670064, 2670490, 2670521, फ़ैक्स: 2670542, वेबसाइट/ Website : www.sjvn.nic.in



SJVN Limited

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

Statement of Standalone Audited Results for the Quarter and Year ended 31st March, 2013 Part - I

(₹ in Lakh)

Particulars	Quarter ended			Year ended	
	31.03.2013 (Unaudited)	31.12.2012 (Unaudited)	31.03.2012 (Unaudited)	31.03.2013 (Audited)	31.03.2012 (Audited)
1. Income from Operations					
a) Net Sales/Income from Operations	21,320	35,797	36,416	1,68,042	1,90,979
b) Other Operating Income	9	15	96	168	1,771
Total Revenue from operations (net)	21,329	35,812	36,512	1,68,210	1,92,750
2. Expenses					
a) Employees benefit expenses	2,401	2,924	3,577	10,954	11,115
b) Depreciation & amortization expenses	11,195	11,167	11,372	44,667	44,600
c) Other expenses	3,212	3,249	4,433	12,177	13,737
Total Expenses	16,808	17,340	19,382	67,798	69,452
3. Profit from Operations before Other Income, Finance Cost and Exceptional Items	4,521	18,472	17,130	1,00,412	1,23,298
4. Other Income	7,253	5,345	6,132	23,452	20,929
5. Profit before finance cost and Exceptional Items	11,774	23,817	23,262	1,23,864	1,44,227
6. Finance Cost	1,045	1,278	1,799	5,406	8,365
7. Profit from Ordinary Activities after finance cost but before exceptional items	10,729	22,539	21,463	1,18,458	1,35,862
8. Exceptional items	-	-	1,273	-	1,273
9. Profit from Ordinary Activities before tax	10,729	22,539	20,190	1,18,458	1,34,589
10. Tax expense:					
a) Current Tax	2,147	4,508	10,039	23,701	32,928
b) Earlier Year Adjustment	(5,927)	-	-	(5,672)	-
c) Deferred Tax	(1,289)	(1,175)	(1,823)	(4,805)	(5,207)
11. Profit from Ordinary Activities after tax	15,798	19,206	11,974	1,05,234	1,06,868
12. Extraordinary Items (net of tax expense)	-	-	-	-	-
13. Net Profit for the period	15,798	19,206	11,974	1,05,234	1,06,868
14. Paid-up equity share capital	4,13,663	4,13,663	4,13,663	4,13,663	4,13,663
15. Reserves excluding Revaluation Reserve as per balance sheet	-	-	-	4,27,338	3,68,565
16. Earnings Per Share (before extraordinary items) (of ₹ 10/- each) (not annualised)					
- Basic & Diluted	0.38	0.46	0.29	2.54	2.58
17. Earnings Per Share (after extraordinary items) (of ₹ 10/- each) (not annualised)					
- Basic & Diluted	0.38	0.46	0.29	2.54	2.58

See accompanying notes to the financial results.

Part - II

Particulars	Quarter ended			Year ended	
	31.03.2013 (Unaudited)	31.12.2012 (Unaudited)	31.03.2012 (Unaudited)	31.03.2013 (Audited)	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
- Percentage of shareholding	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
- 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%	89.97%	89.97%	89.97%	89.97%

B) Investor Complaints

Particulars	Quarter ended 31.03.2013
a) Pending at beginning of the quarter	64
b) Received during the quarter	40
c) Disposed off during the quarter	89
d) Remaining unresolved at the end of the quarter	15

Statement of Assets & Liabilities as at 31st March, 2013

(₹ in Lakhs)

Sr. No.	Particulars	As at 31.03.2013 (Audited)	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	4,27,338	3,68,565
	Sub Total - Shareholders' Funds	8,41,001	7,82,228
2	Non Current Liabilities		
	a) Long Term Borrowings	1,87,627	1,50,134
	b) Other Long Term Liabilities	95,028	94,695
	c) Long Term Provisions	5,484	4,359
	Sub Total - Non Current Liabilities	2,88,139	2,49,188
3	Current Liabilities		
	a) Short Term Borrowings	-	306
	b) Trade Payables	2,686	2,069
	c) Other Current Liabilities	57,677	52,763
	d) Short Term Provisions	59,431	57,728
	Sub Total - Current Liabilities	1,19,794	1,12,866
	TOTAL - EQUITY AND LIABILITIES	12,48,934	11,44,282
B	ASSETS		
1	Non Current Assets		
	a) Fixed Assets (Including Capital Work in Progress)	8,80,137	8,25,278
	b) Non-current Investments	494	-
	c) Deferred Tax Asset (Net)	16,982	12,177
	d) Long Term Loans and Advances	14,793	17,994
	e) Other Non-current Assets	67	93
	Sub Total - Non Current Assets	9,12,473	8,55,542
2	Current Assets		
	a) Inventories	3,051	2,847
	b) Trade Receivables	35,864	57,951
	c) Cash and Bank Balances	2,42,245	1,88,876
	d) Short Term Loans and Advances	11,652	1,473
	e) Other Current Assets	43,649	37,593
	Sub Total - Current Assets	3,36,461	2,88,740
	TOTAL - ASSETS	12,48,934	11,44,282

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SJVN Limited

Himfed Building, New Shimla-171009 (H.P.)

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 the CERC in respect of Nathpa Jhakri Hydro Power Station (NJHPS), the sales for the year have been provisionally recognized at ₹171472 lakh (Previous Year: ₹180701 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 on capital cost of ₹799080 lakh, approved by the CERC. The amount provisionally billed for the year 2012-13 on this basis is ₹164023 lakh (including billing of tax recovery) (Previous Year: ₹181960 lakh).

2. Trade receivables and Sales include an amount of ₹ 5197 lakh (Previous Year: ₹ 13511 lakh) towards bills raised after the end of the financial year.

3. During the year 2011-12, the company deposited Rs. 6000 lakh against the tax demand raised on regular assessment of the company for the Asstt. Year 2009-10 and provided the same as earlier year tax adjustment. An appeal before the CIT (Appeals) was also filed against the said assessment. As the above tax related to tariff period 2004-09 and was recoverable from beneficiaries separately as a pass through item, an amount of ₹ 7501 lakh (grossed up with tax rate) was treated as sales. During the year, the appeal before the CIT (appeals) has been decided in favour of the company. Accordingly, the amount of Grossed up sales of ₹7501 lakh has been adjusted from current year sales and benefit passed on to the beneficiaries for the relevant year. Similarly the amount of tax has been accounted for as earlier year tax adjustment.

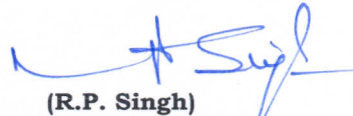
4. As the company is primarily engaged in only one segment viz. 'Generation and sale of hydroelectric power', there are no reportable segments as per Accounting Standard - 17.

5. The Board of Directors have recommended dividend of ₹0.96 per share (on face value of ₹10/- each) (9.6%) for the year 2012-13 subject to approval of Shareholders in the ensuing Annual General Meeting.

6. The above results have been reviewed by the Audit Committee of the Board of Directors and approved by the Board of Directors in their meeting held on 29th May, 2013.

7. The audited accounts are subject to supplementary audit by the Comptroller and Auditor General of India (C&AG) under Section 619(4) of the Companies Act, 1956.

8. Figures for last quarters are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the financial year.


(R.P. Singh)
Chairman & Managing Director

Place: New Delhi
Date: 29.05.2013