



SJVN/CS/93/2018-

Date: 03/08/2018

NSE Symbol: SJVN-EQ

BOLT SCRIP ID: SJVN,
SCRIP CODE: 533206

**National Stock Exchange of India
Limited**

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

The Bombay Stock Exchange Limited

Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai 400 001, India.

**Sub: Announcement of Financial Results for the Quarter ended 30th June, 2018
along with the Limited Review Report**

Sir

In compliance with **Regulation 30** read with **Schedule III** of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we forward herewith a copy of our Unaudited Financial Results for the Quarter ended **30th June, 2018** along with the Limited Review Report for the aforesaid period.

The Meeting commenced at 12:30 HRS and concluded at 15:00HRS

Kindly take the above information on record and oblige.

Thanking you,

Yours faithfully,

(Soumenra Das)
Company Secretary

Encl: As above.



LIMITED REVIEW REPORT

A P R A & LLP
ASSOCIATES
CHARTERED ACCOUNTANTS

Dated:03.08.2018

The Board of Directors
SJVN Limited
Corporate office Building,
Shanan, Shimla-171006.

We have reviewed the accompanying statement of unaudited standalone financial results of **SJVN Limited** for the quarter ended 30th June, 2018 prepared by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We have conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, - "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results along with notes thereon, prepared in accordance with applicable Indian Accounting Standards (Ind AS) specified as per section 133 of the Companies Act, 2013 read with relevant rules issued there under and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Emphasis of Matter

Without modifying our report, attention is invited to note no 1 and 2 to the statement of unaudited standalone financial results relating to recognition of sales of energy based on provisionally determined tariff.

Place: New Delhi
Dated:03.08.2018



For APRA & Associates LLP.
Chartered Accountants
FRN-011078N/N500064

Deepak Kataria
Deepak Kataria
Partner
M.No.504395

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● DELHI ● HARYANA ● HIMACHAL PRADESH

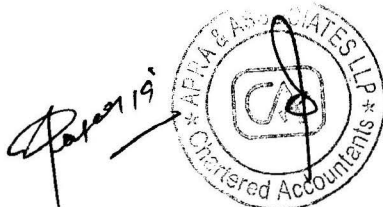


SJVN Limited
CIN:L40101HP1988GOI008409
SJVN Corporate office complex,Shanan, Shimla - 171 006 (H.P.)

Statement of Standalone Unaudited Financial Results for the Quarter ended 30th June, 2018

Particulars	Quarter ended			Year ended
	30.06.2018 (Unaudited)	31.03.2018 (Audited)	30.06.2017 (Unaudited)	31.03.2018 (Audited)
1. Income				
a) Revenue from Operations	61,422	34,479	70,448	222,997
b) Other Income	3,624	9,163	10,796	35,710
Total Income	65,046	43,642	81,244	258,707
2. Expenses				
a) Employees benefit expenses	7,530	5,480	6,548	26,522
b) Finance Cost	13,597	4,761	2,418	8,382
b) Depreciation & amortization expenses	9,530	8,454	9,164	36,451
c) Other expenses	7,655	8,383	5,877	27,625
Total Expenses	38,312	27,078	24,007	98,980
3. Profit before net movement in regulatory deferral account balance and tax (1-2)	26,734	16,564	57,237	159,727
4. Net movement in regulatory deferral account balance	11,745	4,557	1,531	5,110
5. Profit before tax (3+4)	38,479	21,121	58,768	164,837
6. Tax expense:				
a) Current Tax	5,761	3,499	12,215	34,052
b) Tax expense pertaining to regulatory deferral account balance	2,531	973	327	1,091
c) Deferred Tax	827	3,357	1,089	7,206
7. Net Profit after tax from continuing operations (5-6)	29,360	13,292	45,137	122,488
8. Other Comprehensive Income (net of tax expenses)				
Items that will not be reclassified subsequently to profit or loss	(232)	(1,036)	(56)	(1,194)
9. Total Comprehensive Income for the period (after tax) (7+8)	29,128	12,256	45,081	121,294
10. Paid-up equity share capital (Face value of share ₹ 10/- each)	392,980	392,980	413,663	392,980
11. Reserves excluding Revaluation Reserve as per balance sheet				676,491
12. Earnings Per Share for continuing operations (before net movement in regulatory deferral account balance) (of ₹ 10/- each) (not annualised) (in ₹)				
- Basic & Diluted	0.51	0.24	1.06	2.87
13. Earnings Per Share for continuing operations (after net movement in regulatory deferral account balance) (of ₹ 10/- each) (not annualised) (in ₹)				
- Basic & Diluted	0.75	0.33	1.09	2.97

See accompanying notes to the financial results.



Chb
Chairman & Managing Director
SJVN Limited
(A Joint Venture of Govt. of India & Govt. of H.P.)



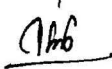
Notes:

1. CERC vide its Order dated 18.05.2017 has provisionally determined the Annual Fixed Charges (AFC) at ₹ 139566 lakh for the year 2018-19 as compared to ₹ 136883 lakh for the year 2017-18 in respect of Nathpa Jhakri Hydro Power Station (NJHPS). Sales/billing to the beneficiaries have been made in accordance with the aforesaid Order. The sales for NJHPS have been provisionally recognized at ₹ 41857 lakh for the quarter ended 30.06.2018 (₹ 49847 lakh for the previous corresponding quarter).
2. CERC vide its Order dated 27.01.2015 have provisionally determined the tariff of Rampur Hydro Power Station (RHPS) for the period 2014-16. Further, CERC vide its Order dated 15.02.2017 has directed that the interim tariff granted by Order dated 27.01.2015 in respect of RHPS shall continue to be in force till the tariff of the generating station for 2014-19 is determined. Accordingly, sales for RHPS have been provisionally recognized at ₹ 16868 lakh for the quarter ended 30.06.2018 (₹ 19192 lakh for the previous corresponding quarter) on the basis of above said Order.
3. Sales include revenue from Renewable Energy (Wind and Solar Power) amounting to ₹ 2667 lakh for the quarter ended 30.06.2018 (₹ 1409 lakh for the previous corresponding quarter).
4. During the quarter 12 nos WEGs of 2 MW each aggregating to 24 MW of Sadla Wind Power Project in Gujarat were commissioned.
5. Liquidated damages from contractors amounting to ₹ 2996 lakh recognised as other income during the corresponding quarter of previous year has been reversed during the current quarter after receipt of arbitration award in favour of contractor.
6. Details of Gross Energy generated (in million units):

Gross Energy Generation	Quarter ended	
	30.06.2018	30.06.2017
Hydro Power	2379.08	3474.55
Wind Power	24.31	21.51
Solar Power	1.53	2.03

7. As the company is primarily engaged in only one segment viz. 'Generation and sale of power', there are no reportable segments as per Ind AS - 108. The operations of the company are mainly carried out within the country and therefore geographical segments are not applicable.




Chairman & Managing Director
SJVN Limited
(A Joint Venture of Govt. of India & Govt. of H.P.)



SJVN Limited
CIN:L40101HP1988GOI008409

8. In view of the seasonal nature of business, the financial results for the quarter may not be comparable with the previous/ forthcoming quarters.
9. The above results have been reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on 03.08.2018.
10. The above results have been reviewed by the Statutory Auditors as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
11. Figures for the previous periods have been recast/regrouped/rearranged wherever considered necessary.

Place: New Delhi
Date: 03.08.2018


(Nand Lal Sharma)
Chairman & Managing Director
DIN:03495554

Chairman & Managing Director
SJVN Limited
A Joint Venture of Govt. of India & Govt. of H.P.)

