

Our opinion on the consolidated financial results is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors.

**For A P R A & Associates LLP**  
**Chartered Accountants**  
**FRN - 011078N / N500064**



  
**(Deepak Kataria)**  
**Partner**  
**M. No. 504395**

**Place: Gurugram**  
**Date: 26<sup>th</sup> June 2021**  
**UDIN: 21504395AAAADK9665**

**SJVN Limited**

CIN:L40101HP1888GO008409

SJVN Corporate Office Complex, Shanen, Shimla - 171 006 (H.P.)

**Statement of Consolidated Financial Results for the Quarter and year ended 31st March, 2021**

(₹ Lakh)

Particulars	CONSOLIDATED				
	Quarter ended		Year ended		
	31.03.2021 (Unaudited)	31.12.2020 (Unaudited)	31.03.2020 (Unaudited)	31.03.2021 (Audited)	31.03.2020 (Audited)
<b>1. Income</b>					
a) Revenue from Operations	46,377	49,387	54,411	248,539	270,280
b) Other Income	62,119	3,970	15,961	73,745	40,071
<b>Total Income</b>	<b>108,496</b>	<b>53,357</b>	<b>70,372</b>	<b>322,284</b>	<b>310,351</b>
<b>2. Expenses</b>					
a) Employees benefit expenses	7,957	7,992	8,807	31,722	30,841
b) Finance Cost	2,990	(1,539)	13,660	(285)	26,807
c) Depreciation & amortization expenses	9,651	10,522	10,625	39,327	38,409
d) Other expenses	14,276	8,762	10,815	36,929	36,387
<b>Total Expenses</b>	<b>34,874</b>	<b>25,737</b>	<b>43,907</b>	<b>107,693</b>	<b>132,444</b>
<b>3. Profit before exceptional items, net movement in regulatory deferral account balance, share of net profit of joint ventures accounted for using equity method and tax (1-2)</b>	<b>73,622</b>	<b>27,620</b>	<b>26,465</b>	<b>214,591</b>	<b>177,907</b>
<b>4. Exceptional items</b>	<b>4</b>	<b>24,167</b>	<b>609</b>	<b>29,344</b>	<b>609</b>
<b>5. Profit before net movement in regulatory deferral account balance, share of net profit of joint ventures accounted for using equity method and tax (3-4)</b>	<b>73,618</b>	<b>3,463</b>	<b>25,856</b>	<b>185,247</b>	<b>177,298</b>
<b>6. Net movement in regulatory deferral account balance</b>	<b>15,576</b>	<b>22,010</b>	<b>13,070</b>	<b>32,883</b>	<b>19,294</b>
<b>7. Profit before share of net profit of joint ventures accounted for using equity method and tax (6+7)</b>	<b>89,194</b>	<b>25,463</b>	<b>38,926</b>	<b>218,130</b>	<b>196,592</b>
<b>8. Share of Net Profit of Joint Ventures/Associates accounted for using equity method.</b>	<b>86</b>	<b>92</b>	<b>259</b>	<b>383</b>	<b>558</b>
<b>9. Profit Before Tax (7+8)</b>	<b>89,280</b>	<b>25,555</b>	<b>39,185</b>	<b>218,513</b>	<b>197,150</b>
<b>10. Tax expense:</b>					
a) Current Tax	12,835	500	4,056	32,012	30,957
b) Tax expense pertaining to earlier years	4	-	17,198	4	17,198
c) Tax expense pertaining to regulatory account balance	2,721	3,845	2,284	5,745	3,371
d) Deferred Tax	11,728	1,453	(24,274)	16,191	(11,052)
<b>11. Profit after tax from continuing operations (9-10)</b>	<b>61,992</b>	<b>19,757</b>	<b>39,921</b>	<b>164,561</b>	<b>156,676</b>
<b>12. Other Comprehensive Income/(expense) (net of tax expenses)</b>					
Items that will not be reclassified subsequently to profit or loss	460	(211)	(630)	(166)	(1,420)
<b>13. Total Comprehensive Income for the period (after tax) (11+12)</b>	<b>62,452</b>	<b>19,546</b>	<b>39,291</b>	<b>164,395</b>	<b>155,256</b>
<b>14. Net Profit/(Loss) attributable to:</b>					
a) Equity holders of the Parent	61,992	19,757	39,921	164,561	156,676
b) Non controlling interest (net of tax expenses)	-	-	-	-	-
<b>15. Other Comprehensive Income attributable to:</b>					
a) Equity holders of the Parent	460	(211)	(630)	(166)	(1,420)
b) Non controlling interest (net of tax expenses)	-	-	-	-	-
<b>16. Total Comprehensive Income attributable to:</b>					
a) Equity holders of the Parent	62,452	19,546	39,291	164,395	155,256
b) Non controlling interest (net of tax expenses)	-	-	-	-	-
<b>17. Paid-up equity share capital (Face Value ₹10/-)</b>	<b>392,980</b>	<b>392,980</b>	<b>392,980</b>	<b>392,980</b>	<b>392,980</b>
<b>18. Reserves excluding Revaluation Reserve as per balance sheet</b>				<b>886,138</b>	<b>812,128</b>
<b>19. Earnings Per Share for continuing operations (before net movement in regulatory deferral account balance) (of ₹ 10/- each) (not annualised) (in ₹)</b>					
- Basic & Diluted	1.25	0.04	0.74	3.50	3.68
<b>20. Earnings Per Share for continuing operations (after net movement in regulatory deferral account balance) (of ₹ 10/- each) (not annualised) (in ₹)</b>					
- Basic & Diluted	1.58	0.50	1.02	4.19	3.99

See accompanying notes to the financial results.



**Chairman & Managing Director**  
**SJVN Ltd.**  
 Shakti Sadan, Corporate Office Complex,  
 Shanen, Shimla-171006 (H.P.)





# SJVN Limited

CIN:L40101HP1988GOI008409

SJVN Corporate office complex,Shanan,Shimla - 171 006 (H.P.)

## Consolidated Statement of Assets & Liabilities as at 31st March,2021

		(₹ in Lakh)		
Sr. No.	Particulars	As at 31.03.2021 (Audited)	As at 31.03.2020 (Audited)	As at 01.04.2019 (Audited)
A	<b>ASSETS</b>			
1	<b>Non-current Assets</b>			
	a) Property Plant & Equipment	797917	804970	814015
	b) Capital Work- In- Progress	429338	223321	128638
	c) Other Intangible Assets	2786	145	178
	d) Intangible Assets under Development	489	3187	1692
	e) Investments accounted for using the equity method	22021	19512	16030
	f) Financial assets			
	i) Investments	175	-	-
	ii) Loans	8297	6829	4675
	iii) Others	3877	-	-
	h) Deferred Tax Assets(Net)	62272	78463	67411
	g) Other Non- current Assets	54119	45459	36773
	<b>Sub Total - Non- current Assets</b>	<b>1381291</b>	<b>1181886</b>	<b>1069412</b>
2	<b>Current Assets</b>			
	a)Inventories	5615	4951	4490
	b)Financial Assets			
	i)Trade Receivables	52191	74446	27657
	ii)Cash & Cash Equivalents	9777	31250	3908
	iii) Bank Balances other than above	120817	202288	292786
	iv)Loans	2171	1862	1606
	v)Others	71703	31284	88403
	c)Other Current Assets	17583	14253	13672
	<b>Sub Total - Current Assets</b>	<b>279857</b>	<b>360334</b>	<b>430522</b>
	Regulatory Deferral Account Debit Balance	86170	53287	33993
	<b>TOTAL - ASSETS</b>	<b>1747318</b>	<b>1595507</b>	<b>1533927</b>
B	<b>EQUITY AND LIABILITIES</b>			
1	<b>EQUITY</b>			
	a) Equity Share Capital	392,980	392,980	392980
	b) Other Equity	886,138	812,128	768206
	<b>Sub Total - Equity</b>	<b>1,279,118</b>	<b>1,205,108</b>	<b>1,161,186</b>
2	<b>Liabilities</b>			
	<b>Non-current Liabilities</b>			
	a) Financial Liabilities			
	i)Borrowings	185,568	197,219	194046
	ii)Lease Liabilities	971	1,337	-
	iii)Other Financial Liabilities	10,290	1	12
	b)Provisions	15,758	14,649	6966
	c)Other non-current Liabilities	75,199	78,464	81727
	<b>Sub Total - Non- current Liabilities</b>	<b>287,786</b>	<b>291,670</b>	<b>282,771</b>
3	<b>Current Liabilities</b>			
	a) Financial Liabilities			
	i) Borrowings	5,218	-	-
	ii) Lease Liabilities	906	1,114	-
	iii) Trade Payables			
	Total outstanding dues of Micro and Small Enterprises	642	686	579
	Total outstanding dues of creditors other than Micro	3,889	3,305	1861
	iii) Other Financial Liabilities	110,466	66,532	62840
	b) Other Current Liabilities	8,887	4,892	4045
	c) Provisions	50,406	22,200	20645
	<b>Sub Total - Current Liabilities</b>	<b>180,414</b>	<b>98,729</b>	<b>89,970</b>
	<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>1,747,318</b>	<b>1,595,507</b>	<b>1,533,927</b>



Chairman & Managing Director  
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Shanan, Shimla-171006 (H.P.)





**SJVN Limited**  
Unit: SJVN Limited -Standalone  
**CONSOLIDATED STATEMENT OF CASH FLOWS**  
For the Year Ended March 31, 2021

(₹ Lakh)

	For the Year Ended March 31, 2021	For the Year Ended March 31, 2020
<b>Cash flow from operating activities</b>		
Profit before tax	218513	197150
<b>Adjustment for:</b>		
Depreciation and amortization	39327	38409
Interest on term deposits/ interest from contractors	(13131)	(21795)
Share in Profit of Joint Venture	(383)	(558)
Finance cost	(285)	26807
Loss on disposal/ write off of fixed assets	2257	569
Profit on sale of fixed assets	(1)	(97)
	27784	43335
<b>Adjustment for assets and liabilities</b>		
Inventories	(664)	(461)
Trade receivable and unbilled revenue	11696	1509
Loans, other financial assets and other assets	(40653)	(9291)
Trade payable	269	1551
Other financial liabilities and other liabilities	15072	1630
Regulatory deferral account debit balance	(32883)	(19294)
Provisions	29243	1915
	(17920)	(22441)
<b>Cash generated from operating activities</b>	228377	218044
Income tax paid	(30112)	(46690)
<b>Net cash generated by operating activities</b>	198265	171354
<b>Cash flow from investing activities:</b>		
Net expenditure on Property, Plant & Equipment and CWIP including advances for capital works	(206572)	(126868)
Term deposits with bank (having maturity more than three months)	77375	91979
Interest on term deposits	17036	28218
Dividend from Joint Venture companies	265	126
Investment in joint venture companies	(2390)	(2924)
Investment in other companies	(175)	-
<b>Net cash used in investing activities</b>	(114461)	(9469)
<b>Cash flow from financing activities:</b>		
Repayment of borrowings	(23874)	(21864)
Proceed from borrowings	18301	10599
Payment of lease liabilities	(574)	(1416)
Interest and finance charges	(13979)	(10679)
Dividend Paid	(90369)	(92200)
Tax on Dividend	-	(18983)
<b>Cash used in financing activities</b>	(110495)	(134543)
<b>Net increase in cash and cash equivalents</b>	(26691)	27342
<b>Opening balance of cash &amp; cash equivalents</b>	31250	3908
<b>Closing balance of cash &amp; cash equivalents</b>	4559	31250
<b>Restricted cash balance</b>		
Earmarked Balance (Unpaid Dividend)	282	266
Margin Money for BG/ Letter of Credit and Pledged deposits	35514	10762
<b>Total</b>	35796	11028



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