



**Notes:**

1. Subsidiaries and Joint Ventures companies considered in the Consolidated Financial Results are as follows:  
**Subsidiaries:** SJVN Thermal Pvt Ltd(incorporated in India) and SJVN Arun-3 Power Development Company Pvt Limited (incorporated in Nepal).  
**Joint Ventures:** Cross Border Power Transmission Company Limited(incorporated in India) and Kholongchhu Hydro Energy Limited (incorporated in Bhutan)
2. The Central Electricity Regulatory Commission (CERC) notified the CERC (Terms and Conditions of Tariff) Regulations, 2019 vide Order dated 7th March 2019 (Regulations, 2019) for determination of tariff for the period 2019-2024. Pending issue of provisional/ final tariff orders with effect from 1 April 2019, billing to beneficiaries is done in accordance with the tariff approved and applicable as on 31st March 2019, as provided in Regulation, 2019. Accordingly, an amount of ₹ 243411 lakh has been recognized as sales from hydro power for the year ended 31.03.2021 (₹ 264289 lakh for the previous corresponding year).Energy sales include an amount of ₹ 9025 lakh (₹ 28409 lakh for the previous corresponding year) pertaining to earlier years.
3. Sales include revenue from Renewable Energy (Wind and Solar Power) amounting to ₹ 5128 lakh for the year ended 31.03.2021 (₹ 5350 lakh for the previous corresponding year).
4. Other Income amounting to ₹ 73745 lakh for year ended 31.03.2021 (₹ 40071 lakh for the previous corresponding year). This is mainly on account of increase in late payment surcharge from beneficiaries by ₹ 47687 lakh (current year ₹ 58416 lakh) (₹ 10729 lakh for the previous corresponding year) due to certainty of realisation of the same after the amendment to regulation 59 of CERC notification dated 19.02.2021.
5. Holding company has received an arbitration award in respect of Nathpa Jhakri Hydro Power Station (NJHPS). The company has filed an appeal before the Hon'ble High Court against the award. However, a provision has been made as per the policy of the company and an amount of ₹16606 lakh including interest during construction period has been capitalized. Interest after construction period on this arbitration award has been charged to profit & loss as exceptional item and other expenses amounting to ₹24171 lakh and ₹ 1611 lakh respectively. The above amount charged to profit & loss has been included in movement in regulatory deferral account balance as the same is recoverable from beneficiaries through tariff in future.
6. During the year, the group has retrospectively restated/reclassified certain items in the Financial Statements of the previous period. Accordingly, group has presented 3<sup>rd</sup> Balance Sheet at the beginning of the preceding period i.e. as on 1st April 2019 in compliance with the requirement of the applicable Accounting Standards.  
Major restatements/reclassifications are as under:
  - a) Holding company has recognized MAT credit available to the company as on 1st April 2019 amounting to ₹36564 lakh by recognizing the same in Deferred Tax Assets.



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





- b) Certain other classifications have been carried out as on 1st April 2019 and 31<sup>st</sup> March, 2020 to conform to current year's classifications. There is no impact of the same on the profitability and other equity of the company.
7. The group is mainly engaged in the business of generation of electricity and the tariffs for the power generation are regulated in terms of the CERC Tariff Regulations. Due to the various steps taken by the group, there has been no significant impact of the pandemic on the generation of electricity / construction activities undertaken by the group. In line with the directions of GOI, the holding company has given a one-time rebate of ₹5782 lakh to the DISCOMs and Power Departments of States/Union Territories. Accordingly rebate amounting to ₹ 5173 lakh (P.Y.: ₹ 609 lakh) has been recognised as an exceptional item.  
Based on assessment of the management, no material impact of COVID-19 on the financial performance inter alia including the carrying value of various current and non-current assets or on the going concern assumptions of the group is expected to arise. The impact assessment of COVID-19 is a continuing process given the uncertainties associated with its nature and duration. The company will continue to monitor any material changes to future economic conditions and the same will be taken into consideration on materialisation.
8. In pursuance to section 115 BAA of the Income Tax Act, 1961 announced by Govt. Of India through Taxation Laws (Amendment) Act, 2019, the holding company has an option for a lower tax rate by foregoing certain exemptions/deductions. The company has not opted for this option as the company has sufficient MAT credit available to it in the future and continues to recognise the taxes on income as per the earlier provisions.
9. During the year, the holding company has paid interim dividend of ₹1.80 per share (on face value of ₹10/- each). The Board of Directors have recommended final dividend of ₹ 0.40 per share (on face value of ₹10/- each) for the financial year 2020-21 subject to the approval of Shareholders in the ensuing Annual General Meeting. The total dividend(including interim dividend) is ₹ 2.20 per share( Previous year ₹ 2.20 per share) (on face value of ₹10/- each).
10. As the group 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 group are mainly carried out within the country and therefore geographical segments are not applicable.
11. During the year 70 MW Solar PV Project was awarded to group for construction in the State of Gujarat. PPA for the same was also signed with Gujarat Urja Vikas Nigam Limited (GUVNL)

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Chairman & Managing Director  
SJVN Ltd.  
Shakti Sedan, Corporate Office Complex,  
Shanan, Shimla-171006 (H.P.)





**SJVN Limited**  
**CIN:L40101HP1988GOI008409**

12. Details of Gross Energy generated (in million units):

Gross Energy Generation	Year Ended	
	31.03.2021	31.03.2020
Hydro Power	9094.26	9543.46
Wind Power	122.01	128.11
Solar Power	7.22	6.58

13. The above results have been reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on 26.06.2021.
14. In view of the seasonal nature of business, the financial results for the quarter may not be comparable with the previous/ forthcoming quarters.
15. The audited Consolidated Financial Statements are subject to review by the Comptroller and Auditor General of India (C&AG) under Section 143(6) of the Companies Act, 2013.
16. Figures for last quarter ended 31<sup>st</sup> March, 2021 and 31<sup>st</sup> March, 2020 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 relevant financial year after adjustments as per Note no.6.
17. Figures for the previous periods have been reclassified/restated/regrouped wherever considered necessary.

Place: Shimla  
Date: 26.06.2021

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

Chairman & Managing Director  
SJVN Ltd.  
Shakti Sदन, Corporate Office Complex,  
Shenan, Shimla-171006 (H.P.)





SJVN/CS/93/2021-

Date: 30/04/2021

**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: Disclosures of SJVN Limited as a Large Corporate**

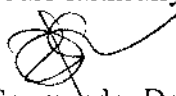
Dear Sir/Madam

In line with the SEBI Circular ref. no. SEBI/HO/DDHS/CIR/P1201BI144 dated 26 November 2018, please find enclosed Disclosure of SJVN Limited as a Large Corporate Borrower. The disclosure is in the format as provided of Annexure A and B1 of the above mentioned SEBI Circular.

Kindly take the above information on record and oblige.

Thanking you

Yours faithfully

  
(Soumendra Das)  
Company Secretary

**Encl:  
As stated above.**



एसजेवीएन लिमिटेड

**SJVN Limited**

(A Joint Venture of GOI &amp; GOHP)

A Mini Ratna &amp; Schedule "A" Company

**"Our Shared Vision: 5000MW by 2023, 12000MW by 2030 & 25000MW by 2040"****Annexure A****Initial Disclosure of SJVN Limited as a Large Corporate**

Sl. No.	Particulars	Details
1.	Name of the Company	SJVN Limited
2.	CIN	L40101HP1988GOI008409
3.	Outstanding borrowings of company as on 31.3.2021 (Rs in Crore)	2102.67
4.	Highest Credit Rating during the previous FY along with name of the Credit Rating Agency	IND AA+/STABLE, INDIA RATINGS & RESEARCH (AXIS BANK TERM LOAN) and CRISIL (NCD)
5.	Name of Stock Exchange # in which the fine shall be paid, in case of short fall in the required borrowing under the framework	NSE

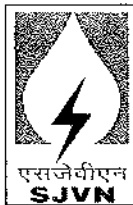
We confirm that SJVN Limited is a large Corporate as per the applicability criteria given under the SEBI circular SEBI/HO/DDHS/CIR/P/2018/144 dated November 26, 2018.

( Souendra Das )  
Company Secretary

( Akhileshwar Singh )  
Chief Financial Officer  
DIN No. 08627576


Dated 30/04/2021

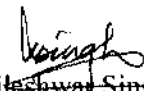
# In terms para of 3.2(ii) of the circulars, beginning F.Y. 2022, in the event of shortfall in the mandatory borrowing through debt securities, a fine of 0.2% of the shortfall shall be levied by Stock Exchanges at the end of the two-year block period. Therefore, an entity identified as LC shall provide, in its initial disclosure for a financial year, the name of Stock Exchange to which it would pay the fine in case of shortfall in the mandatory borrowing through debt markets.

**Annexure B1****Annual Disclosure of SJVN Limited as a LC**

1. Name of the Company : SJVN Limited
2. CIN : L40101HP1988GOI008409
3. Report filed for FY : 2020-21
4. Details of the borrowings (all figures in Rs crore) :

Sl.No.	Particulars	Details
i.	Incremental borrowing done in FY (a)	183 Crores
ii.	Mandatory borrowing to be done through issuance of debt securities (b) = (25% of a)	45.75 Crores
iii.	Actual borrowings done through debt securities in FY (c)	NIL
iv.	Shortfall in the mandatory borrowing through debt securities, if any (d) = (b) - (c) (If the calculated value is zero or negative, write "nil")	45.75 Crores
v.	Reasons for short fall, if any, in mandatory borrowings through debt securities	The amount mentioned above was already sanctioned by bank in January 2019

  
 ( Soumendra Das )  
 Company Secretary

  
 ( Akhileshwar Singh )  
 Chief Financial Officer  
 DIN No. 08627576

Dated 30/04/2021