

Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the



- related disclosures in the standalone financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the standalone financial results represent the underlying transactions and events in a manner that achieves fair presentation.

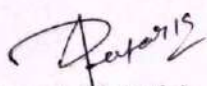
We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Other Matter

These financial results include the results for the quarter ended March 31, being the balancing figures between the audited figures in respect of the full financial year and the published year to date figures upto December 31 of the relevant financial year. These figures were subject to limited review by us as required under the Listing Regulations. The figures for the year ended 31st March 2020 as stated in Note 5 of the financial results has however been restated and therefore the results for the quarter ended 31st March 2020 has been derived with respect to the figures reclassified as above.

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




(Deepak Kataria)
Partner
M.No.504395

Place: Gurugram
Date: 26th June 2021
UDIN: 21504395AAAADJ1675



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

Statement of Standalone Financial Results for the Quarter and Year ended 31st March, 2021
(₹ Lakh)

Particulars	STANDALONE				
	Quarter ended		Year ended		
	31.03.2021 (Audited)	31.12.2020 (Unaudited)	31.03.2020 (Audited)	31.03.2021 (Audited)	31.03.2020 (Audited)
1. Income					
a) Revenue from Operations	46,565	49,504	54,585	249,083	270,761
b) Other Income	61,548	3,652	15,885	72,224	38,763
Total Income	108,113	53,156	70,470	321,307	309,524
2. Expenses					
a) Employees benefit expenses	8,342	7,975	8,789	32,055	30,768
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	14,233	8,762	10,720	36,882	36,289
Total Expenses	35,216	25,720	43,794	107,979	132,273
3.Profit before exceptional items ,net movement in regulatory deferral account balance and tax (1-2)	72,897	27,436	26,676	213,328	177,251
4.Exceptional items	4	24,167	609	29,344	609
5. Profit before net movement in regulatory deferral account balance and tax (3-4)	72,893	3,269	26,067	183,984	176,642
6.Net movement in regulatory deferral account balance	15,576	22,010	13,070	32,883	19,294
7. Profit Before Tax (5+6)	88,469	25,279	39,137	216,867	195,936
8. Tax expense:					
a) Current Tax	12,640	430	3,991	31,627	30,682
b) Tax expense pertaining to earlier years	-	-	17,192	-	17,192
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)
9.Profit after tax from continuing operations (7-8)	61,380	19,551	39,944	163,304	155,743
10. Other Comprehensive Income/(expense) (net of tax expenses)					
Items that will not be reclassified subsequently to profit or loss	460	(211)	(630)	(166)	(1,420)
11. Total Comprehensive Income for the period (after tax) (9+10)	61,840	19,340	39,314	163,138	154,323
12.Paid-up equity share capital (Face Value ₹10/-)	392,980	392,980	392,980	392,980	392,980
13. Reserves excluding Revaluation Reserve as per balance sheet	-	-	-	883,204	810,451
14. Earnings Per Share for continuing operations(before net movement in regulatory deferral account balance) (of ₹ 10/- each) (not annualised) (In ₹)					
- Basic & Diluted	1.23	0.04	0.74	3.46	3.56
15.Earnings Per Share for continuing operations (after net movement in regulatory deferral account balance) (of ₹ 10/- each) (not annualised) (In ₹)					
- Basic & Diluted	1.56	0.50	1.01	4.16	3.96

See accompanying notes to the financial results.



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