



SJVN/CS/93/2017-

Date: 29 May 2017

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: Audited Financial Results for the 4th Quarter/ Financial Year ended 31st March 2017 and Declaration of Dividend

Sir,

In compliance with **Regulation 30 and 33** of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 **Audited Financial Results for the Financial Year 2016-17 and Financial Results for the Quarter ended 31st March, 2017** as approved by the Board of Directors along with a statement showing impact of audit qualifications in specified format are being forwarded herewith for your kind information and record please.

It is further informed that the Board has recommended a Final Dividend of **₹0.50/- per Share** of ₹10/- each for the FY 2016-17.

The Meeting commenced at 12:00 HRS and concluded at ~~18:30~~ **18:30** HRS.

Kindly take the above information on record and oblige.
Thanking you,



Yours faithfully,


(Soumendhra Das)
Company Secretary

29/5/2017

Encl: As above



Independent Auditor's Report on Quarterly and year to date standalone financial results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

**To
The Board of Directors of
SJVN Limited
Shimla**

We have audited the annual standalone financial results (the financial statement) of SJVN Limited ('the Company') for the quarter ended 31st March 2017 and year to date results for the period from 1st April 2016 to 31st March 2017 attached herewith, being submitted by the company pursuant to the requirement of regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular No. Cir/CFD/FAC/62/2016 dated July 5, 2016. These financial statements are the responsibility of the company's Management and are approved by the Board of Directors. Our responsibility is to express an opinion on these financial statements based on our audit of such financial statement, which have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder, as applicable and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such standalone Ind AS financial statements.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement (s).

An audit includes examining on test basis, evidence supporting the amounts disclosed in the statement. An audit also includes assessing the accounting principles used and significant estimates made by the management. We believe our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us, the statements:

- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard as modified by Circular No. Cir/CFD/FAC/62/2016 dated July 5, 2016 in this regard; and

SONI GULATI & CO.

CHARTERED ACCOUNTANTS

"ROSHANLEELA", 174/2, Near Govt. School

Mehli, PO-Kasumpti, Shimla-171009

Tel. : 2626169, 2626793 Fax : 0177-2626169

Email : sonisuresh9@gmail.com



- (ii) give a true and fair view in conformity with the Indian Accounting Standards and other accounting principals generally accepted in India of the net profit and total comprehensive income and other financial information of the company for the year ended March 31.2017.

Qualified Opinion

We draw attention to the following matters in the following observations & qualification:


1. **Recovery of excess payments made to contractors(Patel Gammon JV) amounting to Rs 7204 lakhs and corresponding overstatement of Hydraulic works(fixed Assets) etc.**

Emphasis of Matter

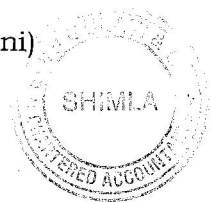
Attention is also invited to note no 2.29 for billing on provisional tariff approved by CERC.

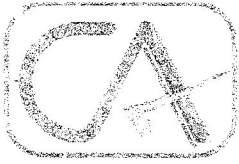
The statement includes the results for the Quarter ended 31st March, 2017 being the balancing figure between audited figures in respect of the full financial year and the unaudited year to date figures up to the third quarter of the current financial year.

For Soni Gulati & Co.
Chartered Accountants
Firm Regn.No. 008770N


(Suresh Chand Soni)
Partner
M.No. 083106

Place : New Delhi
Date : 29.05.2017





Independent Auditor's Report on annual consolidated financial results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

**To
The Board of Directors of
SJVN Limited
Shimla**

We have audited the annual consolidated financial results (the financial statement) of SJVN Limited (hereinafter referred to as "the Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") and its joint ventures, for the year ended 31st March 2017, attached herewith, being submitted by the company pursuant to the requirement 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.

These financial statements is the responsibility of the company's Management and is approved by the Board of Directors. Our responsibility is to express an opinion on this financial statement based on our audit of such financial statement, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under (Ind AS) and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such Consolidated Ind AS financial statements.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement (s).

An audit includes examining on a test basis, evidence supporting the amounts disclosed in the statement .A audit also includes assessing the accounting principles used and significant estimates made by management .We believe our audit provides a reasonable basis for our opinion.

The comparative financial information of the group and it's joint ventures for the year to date period from 1st April 2016 to 31st March 2017 included in the statement, is based on the previously published consolidated financial results for the said period prepared in accordance with the Companies (Accounting Standards) Rules, 2006 audited by us and our audit report for the year ended

SONI GULATI & CO.

CHARTERD ACCOUNTANTS

"ROSHANLEELA", 174/2, Near Govt. School

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31st March 2017 dated 27th May 2016 expressed an unmodified opinion on those consolidated financial statements, as adjusted for the differences in the accounting principles adopted by the group and its joint ventures on transition to Ind AS, which have been audited by us with respect to Holding Company and by other auditor with respect to its audited subsidiary.

We did not audit the financial statement of one subsidiary, whose financial statements reflect total assets of ₹ 47374 lakh and net assets of ₹ 43654 lakh as at 31st March, 2017; total revenue of Rs. ₹ 6 lakh and net cash inflow of ₹ (313) lakh for the year ended on that date, as considered in the consolidated financial statements. These financial statements have been audited by other auditor whose report has been furnished to us by the Management and our opinion on the statement, in so far as it relates to the aforesaid subsidiary is based solely on the report of the other auditor & management .

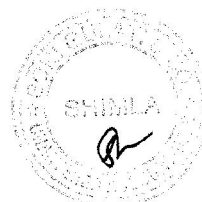
We did not audit the financial statement of one subsidiary, whose financial statements reflect total assets of ₹ 21625 lakh and net assets of ₹ 6858 lakh as at 31st March, 2017; total revenue of Nil and net cash inflow of ₹ 320 lakh for the year ended on that date, as considered in the consolidated financial statements . The Statement also includes the Group's share of net profit (including other comprehensive income) of ₹ 342 lakh for the year ended 31st March 2017, as considered in consolidated financial results, in respect of 2 joint ventures (1 joint venture has not been consolidated for non-availability of accounts), whose financial statements / financial information are unaudited and have been furnished to us by the management of the Holding Company and our opinion on the Statement, in so far as it relates to the aforesaid joint ventures are based solely on such unaudited financial statements / financial information. In our opinion and according to the explanations given to us by the management of the Holding Company, these financial statements/ financial information are not material to the Group.

Our opinion is not modified in respect of these matters.

In our opinion and to the best of our information and according to the explanations given to us, the annual consolidated financial results:

- (i) Includes the results of subsidiaries and jointly controlled companies as they relate to the consolidated results in the statement:

Sr. No.	Name of the entity
A	Subsidiaries
1	SJVN Thermal Private Limited
2	SJVN Arun III Power Development Company Private Limited



B	Joint Ventures
1	Cross Border Power Transmission Company Limited
2	Kholongchhu Hydro Energy Limited

Results of Bengal Birbhum Coalfields Ltd. (Joint Venture Entity) has not been consolidated for non-availability of accounts.

- (ii) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 in this regard as modified by circular no CIR/CFD/FAC/62/2016 dated 5th July 2016; and
- (iii) give a true and fair view except for the effect of the matter described in Qualified Opinion paragraph below; the impact of which on the results of the Company has been quantified in the said paragraph, of the net profit and other financial information for the year ended 31st March 2017

Qualified Opinion

We draw attention to the following matters in the following observations & qualification:

- 1. Recovery of excess payments made to contractors(Patel Gammon JV) amounting to Rs 7204 lakhs and corresponding overstatement of Hydraulic works(fixed Assets) etc.**

Emphasis of Matter

Attention is also invited to note no 2.29 for billing on provisional tariff approved by CERC.

Place : New Delhi
Date : 29.05.2017

For Soni Gulati & Co.
Chartered Accountants
Firm Regn.No. 008770N


(Suresh Chand Soni)
Partner
M.No. 083106





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

Statement of Financial Results for the Quarter and Year ended 31st March, 2017
Part - I

(₹ in Lakh)

Particulars	STANDALONE					CONSOLIDATED	
	Quarter ended			Year ended		Year ended	
	31.03.2017 (Unaudited)	31.12.2016 (Unaudited)	31.03.2016 (Unaudited)	31.03.2017 (Audited)	31.03.2016 (Audited)	31.03.2017 (Audited)	31.03.2016 (Audited)
1. Income from Operations							
a) Net Sales/Income from Operations	38,193	49,404	38,151	244,606	246,074	244,606	246,074
b) Other Operating Income	194	136	77	2,260	3,322	2,260	3,322
Total Revenue from operations (net)	38,387	49,540	38,228	246,866	249,396	246,866	249,396
2. Expenses							
a) Employees benefit expenses	8,264	5,883	4,404	25,339	21,538	25,356	21,553
b) Depreciation & amortization expenses	17,302	17,249	16,966	67,998	67,716	67,998	67,716
c) Other expenses	7,654	5,220	6,647	23,568	22,572	23,596	22,598
Total Expenses	33,220	28,352	28,017	116,905	111,826	116,950	111,867
3. Profit from Operations before Other Income, Finance Cost and Exceptional Items (1-2)	5,167	21,188	10,211	129,961	137,570	129,916	137,529
4. Other Income	28,872	12,073	8,475	65,124	40,986	65,131	41,001
5. Profit before finance cost and Exceptional Items	34,039	33,261	18,686	195,085	178,556	195,047	178,530
6. Finance Cost	(8,324)	6,067	1,823	4,570	20,896	4,570	20,896
7. Profit from Ordinary Activities after finance cost but before exceptional items (5-6)	42,363	27,194	16,863	190,515	157,660	190,477	157,634
8. Exceptional items	-	-	-	-	-	-	-
9. Profit from Ordinary Activities before regulatory deferral account balance and tax (7-8)	42,363	27,194	16,863	190,515	157,660	190,477	157,634
10. Regulatory deferral account balance	(9,433)	3,876	(609)	(3,122)	12,761	(3,122)	12,761
11. Profit from Ordinary Activities before tax (9+10)	32,930	31,070	16,254	187,393	170,421	187,355	170,395
12. Tax expense:							
a) Current Tax	9,042	5,804	3,631	40,660	33,680	40,660	33,681
b) Tax expense pertaining to regulatory account balance	(2,013)	827	(119)	(666)	2,733	(666)	2,733
c) Deferred Tax	(2,224)	(1,667)	(1,811)	(7,015)	(6,726)	(7,015)	(6,726)
13. Profit from Ordinary Activities after tax (11-12)	28,125	26,106	14,553	154,414	140,734	154,376	140,707
14. Extraordinary Items (net of tax expense)	-	-	-	-	-	-	-
15. Net Profit for the period (13-14)	28,125	26,106	14,553	154,414	140,734	154,376	140,707
16. Share of Net Profit of Joint Ventures/Associate (net of tax expenses)	-	-	-	-	-	342	372
17. Other Comprehensive Income/(expense) (net of tax expenses)	(231)	(55)	60	(396)	(87)	(396)	(87)
18. Total Comprehensive Income for the period (after tax) (15+16+17)	27,894	26,051	14,613	154,018	140,647	154,322	140,992

Praveen

Praveen
Chairman & Managing Director
SJVN Limited
(A Joint Venture of Govt. of India & Govt. of H.P.)
'Shakti Sadan' Corporate Office Complex
Shanan, Shimla-171006 (H.P.)

19. Net Profit/(Loss) attributable to							
a) Equity holders of the Parent	-	-	-	-	-	154,376	140,707
b) Non controlling Interest (net of tax expenses)	-	-	-	-	-	342	372
20. Total Comprehensive Income attributable to							
a) Equity holders of the Parent	-	-	-	-	-	153,980	140,620
b) Non controlling Interest (net of tax expenses)	-	-	-	-	-	342	372
21. Paid-up equity share capital (Face Value ₹10/-)	413,663	413,663	413,663	413,663	413,663	413,663	413,663
22. Reserves excluding Revaluation Reserve as per balance sheet	-	-	-	734,720	716,124	735,192	716,582
23. Earnings Per Share (before extraordinary items) (of ₹ 10/- each) (not annualised) (in ₹)							
- Basic & Diluted	0.68	0.63	0.35	3.73	3.40	3.74	3.41
24. Earnings Per Share (after extraordinary items) (of ₹ 10/- each) (not annualised) (in ₹)							
- Basic & Diluted	0.68	0.63	0.35	3.73	3.40	3.74	3.41

Particulars	STANDALONE					CONSOLIDATED	
	Part - II						
	Quarter ended			Year ended		Year ended	
	31.03.2017 (Unaudited)	31.12.2016 (Unaudited)	31.03.2016 (Unaudited)	31.03.2017 (Audited)	31.03.2016 (Audited)	31.03.2017 (Audited)	31.03.2016 (Audited)
A) Particulars of Shareholding							
1. Public Shareholding:							
- Number of shares	415,000,000	415,000,000	415,000,000	415,000,000	415,000,000	415,000,000	415,000,000
- Percentage of shareholding	10.03%	10.03%	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	3,721,626,500	3,721,626,500	3,721,626,500	3,721,626,500	3,721,626,500	3,721,626,500	3,721,626,500
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%	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%	89.97%	89.97%

B) Investor Complaints

Particulars	Quarter ended 31.03.2017
a) Pending at beginning of the quarter	1
b) Received during the quarter	2
c) Disposed off during the quarter	3
d) Remaining unresolved at the end of the quarter	0

See accompanying notes to the financial results.

[Signature]

Chairman & Managing Director
SJVN Limited
 (A Joint Venture of Govt. of India & Govt. of H.P.)
 'Shakti Sadan' Corporate Office Complex
 Shanan, Shimla-171006 (H.P.)

[Stamp]
[Signature]



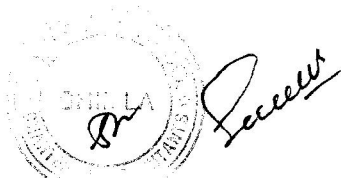
SJVN Limited

CIN:L40101HP1988GOI008409

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

Statement of Assets & Liabilities as at 31st March, 2017

Sr. No.	Particulars	STANDALONE		(₹ in Lakhs) CONSOLIDATED	
		As at 31.03.2017 (Audited)	As at 31.03.2016 (Audited)	As at 31.03.2017 (Audited)	As at 31.03.2016 (Audited)
A	ASSETS				
1	Non-current Assets				
	a) Property, Plant & Equipment				
	b) Capital Work- in- Progress	797931	841146	842,420	877436
	c) Other Intangible Assets	43949	33,992	65,902	50,352
	d) Intangible Assets under Development	59	88	60	90
	e) Financial assets	227	113	227	113
	i) Investments in Joint Venture/Associate				
	ii) Investments			8,867	3,565
	iii) Loans	58906	47,047	1	1
	iv) Others	4269	4,089	4,423	4,151
	f) Deferred Tax Assets(Net)	3	-	3	-
	Regulatory Deferral Account Debit Balance	42278	35,263	42,278	35,263
	g) Other Non- current Assets	10152	13,274	10,152	13,274
	Sub Total - Non- current Assets	22076	16,676	23,625	17,105
2	Current Assets				
	a)Inventories		-	-	
	b)Financial Assets	3956	3,921	3,956	3,921
	i)Trade Receivables	61301	100,123	61,301	100,123
	ii)Cash & Cash Equivalents	77337	121,747	77,810	122,219
	iii) Bank Balances other than above	354159	266,662	354,165	266,662
	iv)Loans	18664	10,243	1,163	949
	v)Others	29217	26,991	29,217	26,993
	c) Current Tax Assets(Net)	6888	11,316	6,888	11,320
	d)Other Current Assets	6307	5,299	6,622	5,316
	Sub Total - Current Assets	557829	546302	541122	537503
	TOTAL - ASSETS	1537679	1537990	1539080	1538853
B	EQUITY AND LIABILITIES				
1	EQUITY				
	a) Equity Share Capital	413,663	413,663	413,663	413,663
	b) Other Equity	734,720	716,124	735,192	716,582
	Sub Total - Equity	1,148,383	1,129,787	1,148,855	1,130,245
2	Liabilities				
	Non-current Liabilities				
	a) Financial Liabilities				
	i)Borrowings	222,947	246,406	222,947	246,406
	ii)Other Financial Liabilities	21	74	21	74
	b)Provisions	4,854	8,952	4,854	8,952
	c)Other non-current Liabilities	82,482	86,345	82,482	86,345
	Sub Total - Non- current Liabilities	310,304	341,777	310,304	341,777
3	Current Liabilities				
	a) Financial Liabilities				
	i) Trade Payables	2,704	1,721	2,708	1,737
	ii) Other Financial Liabilities	49,931	49,420	50,361	49,634
	b) Othe Current Liabilities	4,066	158	4,247	217
	c) Provisions	22,291	15,127	22,605	15,243
	Sub Total - Current Liabilities	78,992	66,426	79,921	66,831
	TOTAL - EQUITY AND LIABILITIES	1,537,679	1,537,990	1,539,080	1,538,853



(Signature)
Chairman & Managing Director
SJVN Limited
 (A Joint Venture of Govt. of India & Govt. of H.P.)
 'Shakti Sadan' Corporate Office Complex
 Shanan, Shimla-171006 (H.P.)



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

NOTES:

1.The Central Electricity Regulatory Commission (CERC) vide notification dated 21.02.2014 has notified the Tariff Regulations, 2014 containing inter-alia the terms & conditions for determination of tariff, applicable for a period of five years with effect from 01.04.2014. Pending approval of tariff by CERC in respect of Nathpa Jhakri Hydro Power Station (NJHPS), sales/billing to the beneficiaries have been made in accordance with the tariff approved & applicable as on 31.03.2014 as provided in Tariff Regulations, 2014.

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 .The sales/billing to the beneficiaries have been made in accordance with the above order.

3.Project wise detail of sales during the year is as under:

(₹ in lakh)

Particulars	2016-17	2015-16
NJHPS (Hydro Power)	183648	186197
RHPS (Hydro Power)	60958	59877
Wind Power	2120	3054
Total	246726	249128

4.The Company has prepared these consolidated and standalone financial statements in accordance with the companies(Indian Accounting Standards)Rules,2015(Ind-As)prescribed under Section 133 of the Companies Act,2013 read with relevant rules framed there under .The Company has adopted IndAS from 1st April,2016 with the transition date of 1st, April,2015. Consequently results for the year ended 31.03.2016 have been restated to comply with Ind AS to make them comparable.

5. An amount of ₹ 48434 lakh(Previous Year : ₹35769 lakh) is due but not recognised on account of late payment surcharge from beneficiaries till 31.03.2017 due to significant uncertainties towards ultimate collection and is in accordance with significant accounting policy of the company.

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

7. RECONCILIATION STATEMENT OF TOTAL EQUITY AS PER IND-AS

(₹ in Lakh)

Particulars	Standalone	Consolidated
	31st March 2016	31st March 2016
Total Equity(Shareholder's Fund) as per Previous GAAP	1,106,386	1,105,727
Adjustments :		
Impact of arrangements/contracts containing a lease	-	-
Fair valuation of Investments	-	-
Fair valuation of Financial Assets and Financial liabilities other than investments	1	1
Discounting of Provisions	-	-
Proposed Dividend	23,400	23,400
Change in policy for recognition of Property, Plant & Equipment (PPE)	-	-
Rectification of Depreciation	-	-
Investments-adjustment of transaction cost (premium/discount)	-	-
Change in Method of consolidation as per Ind AS	-	479
Other Adjustments(KHEL)	-	638
Remeasurement of defined Benefit plan-Tax effect	-	-
Tax effect of adjustments	-	-
Prior Period Adjustment	-	-
Total	23,401	24,518
Total equity as per IND - AS	1,129,787	1,130,245

[Handwritten Signature]

[Handwritten Signature]
Chairman & Managing Director
SJVN Limited
(A Joint Venture of Govt. of India & Govt. of H.P.)
'Shakti Sadan' Corporate Office Complex
Shanan, Shimla-171006 (H.P)

8.RECONCILIATION STATEMENT OF NET PROFIT/TOTAL COMPREHENSIVE INCOME AS PER IND-AS

(₹ in Lakh)

Particulars	Standalone	Consolidated
	31st March 2016	31st March 2016
Profit after tax as per Previous GAAP	140,848	140,215
Adjustments:		
Impact of arrangements/contracts containing a lease	-	-
Fair valuation of Financial Assets and Financial liabilities other than investments	1	1
Discounting of Provisions	-	-
Change in policy for recognition of Property, Plant & Equipment (PPE)	-	-
Change in method of consolidation as per Ind AS	-	422
Impact of Prior Period items transferred to Opening reserves	(202)	(202)
Remeasurement of defined Benefit plan	110	110
Other Adjustment(KHEL)		638
Tax effect of adjustments	(23)	(105)
Total Adjustments	(114)	864
Profit after tax as per IND-AS	140,734	141,079
Other comprehensive income	(87)	(87)
Total comprehensive income	140,647	140,992

9. During the quarter, the Company has paid an interim dividend of ₹ 2.25 per share (on face value of ₹ 10/- each) The Board of Directors have recommended final dividend of ₹ 0.50 per share (on face value of ₹ 10/- each) for the year 2016-17 subject to approval of Shareholders in the ensuing Annual General Meeting. The total dividend(including interim dividend) is ₹ 2.75 per share (Previous Year: ₹ 1.10 per share) (on face value of ₹ 10/- each).

10. The above results have been reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on 29.05.2017 .

11. The audited accounts are subject to supplementary audit by the Comptroller and Auditor General of India (C&AG) under Section 143(6) of the Companies Act, 2013.

12. 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.

13. Figures for the previous periods have been recast/regrouped/rearranged wherever considered necessary.

Place: New Delhi
Date: 29.05.2017




(Ramesh Narain Misra)
Chairman & Managing Director
DIN:03109225

Chairman & Managing Director
SJVN Limited
(A Joint Venture of Govt. of India & Govt. of H.P.)
'Shakti Sadan' Corporate Office Complex
Shanan, Shimla-171006 (H.P)



SJVN Limited

(A joint venture of Govt. of India & Govt. of Himachal Pradesh)

A Mini Ratna & Schedule 'A' P.S.U.

CIN-L40101HP1988GOI008409

Website www.sjvn.nic.in

ANNEXURE I

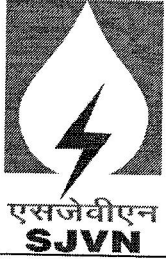
Statement on Impact of Audit Qualifications for the Financial Year ended March 31,2017 (Standalone)

[See Regulation 33 / 52 of the SEBI (LODR) (Amendment) Regulations,2016]

I.	Sl. No.	Particulars	Audited Figures (as reported before adjusting for qualifications)	Audited Figures (audited figures after adjusting for qualifications)
	1.	Turnover / Total Income	311990	311990
	2.	Total Expenditure	124597	124597
	3.	Net Profit / (Loss)	154414	154414
	4.	Earnings Per Share	3.73	3.73
	5.	Total Assets	1537679	1537679
	6.	Total Liabilities	389296	389296
	7.	Net Worth	1148383	1148383
	8.	Any other financial item(s) (as felt appropriate by the management)	-	
II.	Audit Qualification:			
	a.	Details of Audit Qualification: Recovery of excess payments made to contractors(Patel Gammon JV) amounting to Rs 7204 lakh and corresponding overstatement of Hydraulic works(fixed Assets) etc.		
	b.	Type of Audit Qualification		
	c.	Frequency of Qualification		
	d.	For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views: Payment was made in accordance with recommendations of committee duly approved by the management and as per the opinion of Solicitor General of India.		
	e.	For Audit Qualification(s) where the impact is not quantified by the auditor:		
	(i)	Management's estimation on the impact of audit qualification:		
	(ii)	If management is unable to estimate the impact, reasons for the same:		
	(iii)	Auditors' Comments on (i) or (ii) above:		

Shakti Sadan ,SJVN Corporate Office Complex, Shanan, Shimla,
Himachal Pradesh-171006 Tel No. 0177-2660230 Fax No. 0177-2660236
Exp. Off. IRCON Building, C-4, District Centre, Saket, New Delhi – 110017
Tel No. 011-41659216, Fax No. 011-46017140





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A Mini Ratna & Schedule 'A' P.S.U.

CIN-L40101HP1988GOI008409

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III.	Signatories:	
	<ul style="list-style-type: none">Chairman & Managing Director	
	<ul style="list-style-type: none">CFO	
	<ul style="list-style-type: none">Audit Committee Chairman	
	<ul style="list-style-type: none">Statutory Auditor	
	Place: New Delhi	
	Date: 29/05/2017	



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ANNEXURE I

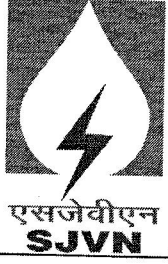
Statement on Impact of Audit Qualifications for the Financial Year ended March 31,2017(Consolidated)

[See Regulation 33 / 52 of the SEBI (LODR) (Amendment) Regulations,2016]

I.	Sl. No.	Particulars	Audited Figures (as reported before adjusting for qualifications)	Audited Figures (audited figures after adjusting for qualifications)
	1.	Turnover / Total Income	311997	311997
	2.	Total Expenditure	124642	124642
	3.	Net Profit / (Loss)	154718	154718
	4.	Earnings Per Share	3.74	3.74
	5.	Total Assets	1539080	1539080
	6.	Total Liabilities	390225	390225
	7.	Net Worth	1148855	1148855
	8.	Any other financial item(s) (as felt appropriate by the management)	-	-
II.	Audit Qualification:			
	a.	Details of Audit Qualification: Recovery of excess payments made to contractors(Patel Gammon JV) amounting to Rs 7204 lakhs and corresponding overstatement of Hydraulic works(fixed Assets) etc.		
	b.	Type of Audit Qualification		
	c.	Frequency of Qualification		
	d.	For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views: Payment was made in accordance with recommendations of committee duly approved by the management and as per the opinion of Solicitor General of India.		
	e.	For Audit Qualification(s) where the impact is not quantified by the auditor:		
	(i)	Management's estimation on the impact of audit qualification:		
	(ii)	If management is unable to estimate the impact, reasons for the same:		
	(iii)	Auditors' Comments on (i) or (ii) above:		

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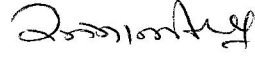

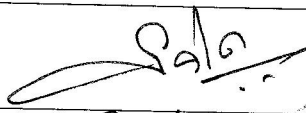

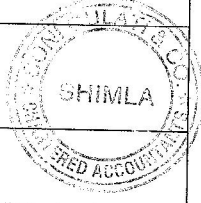
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A Mini Ratna & Schedule 'A' P.S.U.

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III.	Signatories:	
	• Chairman & Managing Director	
	• CFO	
	• Audit Committee Chairman	
	• Statutory Auditor	 
	Place: New Delhi	
	Date: 29/05/2017	