



SJVN/CS/93/2016- 1975-76

Date: 30/05/2016

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: Audit Report of the Financial Results submitted for the Financial Year ended 31<sup>st</sup> March, 2016.**

Sir

In compliance with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we forward herewith the following:

- A. A copy of the Auditors Report on Annual Consolidated Financial Results for the Year ended 31<sup>st</sup> March, 2016.
- B. A Copy of the Auditors Report on Annual Standalone Financial Results for the year ended 31<sup>st</sup> March, 2016.

This is for your kind information and record please.

Thanking you,

Yours faithfully,



(Soumendra Das)  
Company Secretary

Encl: As above.



**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 ('the Company'), its subsidiaries and jointly Controlled companies (the company and its subsidiaries and jointly Controlled companies, together referred to as 'the group') for the year ended 31<sup>st</sup> March 2016 attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This financial statement 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, as applicable and other accounting principles generally accepted in India.

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 involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statement that give a true & fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statement.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

**SONI GULATI & CO.**

CHARTERED ACCOUNTANTS

"ROSHANLEELA", 17/42, Near Govt. School

Mehil, PO-Kasumpti, Shimla-171009

Tel : 2626169 2626793 Fax : 0177-2626169

Email sonisuresh@gmail.com



We did not audit the financial statements/ consolidated financial statements of one subsidiary company, whose financial statements reflect total assets of ₹ 44808 lakh as at 31<sup>st</sup> March, 2016, total revenue of Rs. ₹ 15 lakh and net cash flows of ₹ 412 lakh for the year then 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 consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of the subsidiary company, and our report in terms of sub-sections(3) and (11) of section 143 of the Act, in so far as it relates to the aforesaid jointly controlled company, is based solely on the report of the other auditor.

We did not audit the financial statements/ consolidated financial statements of one subsidiary and three jointly controlled companies, whose financial statements reflect total assets of ₹ 16837 lakh as at 31<sup>st</sup> March, 2016, total revenue of ₹ 165 lakh and net cash flows of ₹ 224 lakh for the year then ended on that date as considered in the consolidated financial statements. These financial statements are unaudited whose reports have been furnished to us by the Management, and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of this subsidiary & jointly controlled companies, and our report in terms of sub-sections(3) of section 143 of the Act, in so far as it relates to the aforesaid subsidiary and jointly controlled companies, is based solely on such unaudited financial statements. In our opinion and according to the information and explanations given to us by the management, these financial statements are not material for the group.

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

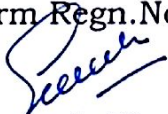
- (i) Includes the results of subsidiaries and jointly controlled companies as they relate to the consolidated results in the statement:

| <b>Sr. No.</b> | <b>Name of the entity</b>                               |
|----------------|---|
| <b>A</b>       | <b>Subsidiaries</b>                                     |
| 1              | SJVN Thermal Private Limited                            |
| 2              | SJVN Arun III Power Development Company Private Limited |
|                |   |
| <b>B</b>       | <b>Joint Ventures</b>                                   |
| 1              | Cross Border Power Transmission Company Limited         |
| 2              | Kholongchhu Hydro Energy Limited                        |
| 3              | Bengal Birbhum Coalfields Limited                       |



- (ii) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 in this regard; and
- (iii) give a true and fair view of the net profit and other financial information for the year ended 31<sup>st</sup> March 2016

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

  
(Suresh Chand Soni)  
Partner  
M.No. 083106



Place : Shimla  
Date : 27.05.2016



**Independent Auditor's Report on annual 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 year ended 31<sup>st</sup> March 2016 attached herewith, being submitted by the company pursuant to the requirement of regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This financial statement 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 statements 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, as applicable and other accounting principles generally accepted in India.

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 involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true & fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

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

- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 in this regard; and
- (ii) give a true and fair view of the net profit and other financial information for the year ended 31<sup>st</sup> March 2016



The statement includes the results for the Quarter ended 31<sup>st</sup> March, 2016 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*

(Suresh Chand Soni)  
Partner  
M.No. 083106



Place : Shimla  
Date : 27.05.2016