

Ref: JPVL:SEC:2016

27th May, 2016

The Manager,
Listing Department,
National Stock Exchange of India Ltd.,
"Exchange Plaza", C-1, Block G,
Bandra-Kurla Complex,
Bandra (E),
Mumbai -400 051

BSE Limited,
25th Floor, New Trading Ring,
Rotunda Building,
P J Towers, Dalal Street, Fort,
Mumbai - 400 001

Scrip Code: 532627

Scrip Code: JPPOWER

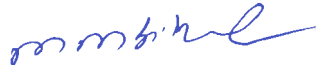
**Sub: Audited Standalone and Consolidated Financial Results of the Company
for the quarter and year ended 31st March, 2016**

Dear Sirs,

In terms of Clause 33 (3)(d) of Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed Standalone and Consolidated Financial Results of the Company for the quarter and year ended 31st March, 2016, as approved by the Board of Directors of the Company in its meeting held on 27th May, 2016, alongwith Auditors' Report of Statutory Auditors M/s. R.Nagpal Associates, Chartered Accountants, New Delhi.

Thanking you,

Yours faithfully,
For **JAIPRAKASH POWER VENTURES LIMITED**



(M.M. SIBBAL)
Vice President & Company Secretary

Encl: As above

JAIPRAKASH POWER VENTURES LIMITED

Regd. Office : Complex of Jaypee Nigrie Super Thermal Power Plant, Nigrie, Tehsil Sarai, District Singrauli - 486 669, (Madhya Pradesh)
Corporate Office: Sector 128, Noida - 201304, Distt. Gautam Budh Nagar (U.P.)
Website: www.jpvpowerventures.com Email: jpvl.investor@jalindia.co.in CIN : L40101HP1994PLC015483

STATEMENT OF STANDALONE / CONSOLIDATED AUDITED RESULTS FOR THE QUARTER / YEAR ENDED 31ST MARCH, 2016

Rs. in Lacs except Shares and EPS

	Particulars	Standalone					Consolidated	
		Quarter Ended			Year Ended		Year Ended	
		31.03.2016	31.12.2015	31.03.2015	31.03.2016	31.03.2015	31.03.2016	31.03.2015
		Audited	Unaudited	Audited	Audited	Audited	Audited	Audited
1	Income from Operations							
a)	Net Sales / Income from Operations (Net of excise duty)	66,901	82,665	91,171	3,87,181	3,93,553	4,10,251	4,13,100
b)	Other Operating Income	408	324	308	1,187	860	1,187	860
	Total Income from Operations (a+b)(net)	67,309	82,989	91,479	3,88,368	3,94,413	4,11,438	4,13,960
2	Expenses							
a)	Cost of operation and maintenance	5,784	6,461	2,836	23,903	10,393	29,442	10,495
b)	Cost of fuel & raw materials consumed	33,105	32,217	31,081	97,903	92,446	94,287	92,446
c)	Transmission charges and electricity duty	2,879	2,982	5,801	14,081	17,555	14,213	17,765
d)	Purchases of stock-in-trade	-	-	-	-	-	-	-
e)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(143)	244	-	(101)	-	(101)	-
f)	Employee benefits expense	1,738	1,838	2,333	8,639	8,524	9,212	8,801
g)	Depreciation and amortisation expense	12,160	12,247	13,752	56,405	46,528	63,282	51,807
h)	Other expenses	3,145	1,930	2,550	8,639	7,063	9,407	6,550
	Total expenses (a+b+c+d+e+f+g+h)	58,668	57,919	58,353	2,09,469	1,82,509	2,19,742	1,87,864
3	Profit / (loss) from operations before other income, finance costs and exceptional items (1-2)	8,641	25,070	33,126	1,78,899	2,11,904	1,91,696	2,26,096
4	Other Income	(9,844)	1,697	7,272	8,699	11,779	7,637	8,538
5	Profit / (loss) from ordinary activities before finance costs and exceptional items (3+4)	(1,203)	26,767	40,398	1,87,598	2,23,683	1,99,333	2,34,634
6	Finance costs	46,325	48,431	68,425	2,39,818	2,11,124	2,49,887	2,18,911
7	Profit / (loss) from ordinary activities after finance costs but before exceptional items (5-6)	(47,528)	(21,664)	(28,027)	(52,220)	12,559	(50,554)	15,723
8	Exceptional items	10,253	-	456	10,281	446	10,281	446
9	Profit / (Loss) from ordinary activities before tax (7+8)	(37,275)	(21,664)	(27,571)	(41,939)	13,005	(40,273)	16,169
10	Tax expense							
	Current tax	-	-	-	-	-	-	-
	Deferred tax charge	1,990	7,636	13,417	27,489	716	27,488	716
11	Net Profit / (Loss) from ordinary activities after tax (9+10)	(35,285)	(14,028)	(14,154)	(14,450)	13,721	(12,785)	16,885
12	Extraordinary items	-	-	-	(15,000)	-	(15,000)	-
13	Net Profit / (Loss) for the period (11+12)	(35,285)	(14,028)	(14,154)	(29,450)	13,721	(27,785)	16,885
14	Share of Profit / (Loss) of associates	-	-	-	-	-	-	-
15	Minority interest	-	-	-	-	-	(1,310)	(1,776)
16	Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13+14+15)	(35,285)	(14,028)	(14,154)	(29,450)	13,721	(29,095)	15,109
17	Paid-up Equity Share Capital (Face Value of Rs 10/- each)	2,93,800	2,93,800	2,93,800	2,93,800	2,93,800	2,93,800	2,93,800
18	Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year	-	-	-	4,63,098	3,44,143	4,66,176	3,47,265
19 i)	Earnings Per Share (before extraordinary items) (Rs.)							
a)	Basic EPS	(1.20)	(0.48)	(0.48)	(0.49)	0.47	(0.48)	0.51
b)	Diluted EPS	(1.18)	(0.47)	(0.47)	(0.48)	0.45	(0.46)	0.50
19 ii)	Earnings Per Share (after extraordinary items) (Rs.)							
a)	Basic EPS	(1.20)	(0.48)	(0.48)	(1.00)	0.47	(0.99)	0.51
b)	Diluted EPS	(1.18)	(0.47)	(0.47)	(0.98)	0.45	(0.96)	0.50

Notes:

- 1 The results under review are for the quarter / period in respect of 400 MW Jaypee Vishnuprayag H.E. Plant, 500 MW Jaypee Bina Thermal Power Plant, 1320 MW Jaypee Nigrie Super Thermal Power Project, Jaypee Nigrie Cement Grinding Unit and Amelia Coal Mine. The results for the period ended 31.03.2016 also include operating results for 300 MW Baspa II H.E. Plant and 1091 MW Karcham Wangtoo H.E. Plant up to 31st August, 2015, as the Company concluded the Sale of these Plants to JSW Ltd. w.e.f 01.09.2015. Hence the figures of the current quarter/ period are not comparable with figures of the corresponding quarter/ period in the previous year. Previous quarter/ period figures have been regrouped / reclassified wherever necessary.

The Company now has aggregate power generation capacity of 2220 MW comprising of Hydro (400 MW) and Thermal (1820 MW).
- 2 In respect of Hydro Power Projects, the water availability in the first half of the financial year is higher as compared to the second half. As such, the power generation in the first two quarters is about 70% of the annual power generation, while balance 30% is generated in third and fourth quarter.
- 3 Unit-1 of 660 MW of Bara Super Critical Thermal power Project (3X660 MW) of Company's subsidiary Prayagraj Power Generation Company Ltd. has successfully commenced commercial operations w.e.f. 28 th February, 2016.
- 4 The results during the current quarter have been impacted on account of (i) The current revenue of 1320 MW Jaypee Nigrie Super Thermal Power Plant is based on provisional tariff (pending final tariff determination), restricted operations as long term PPA(s) are yet to be tied up and non availability of coal in March, 2016 as the entire capacity i.e 2.80 MTPA coal from Amelia Coal Mine for the year 2015-16 had already been utilised up to February, 2016. (ii) Inclusion of interest cost in the operational expenditure due to commissioning of Unit 2 of 660 MW of 1320 MW Jaypee Nigrie Super Thermal Power Plant w.e.f. 21st February, 2015, which was earlier capitalised in the corresponding quarter of previous year.(iii) Generation at Bina TPP has been adversely affected due to backdown instructions from SLDC from time to time because of lower demand of Power.(iv) Shut down of Vishnuprayag H.E. Plant from 20.02.2016 to 11.03.2016 as per instructions of UPPCL for maintenance of transmission towers/ lines.
- 5 Consequent to transfer of businesses of Baspa II HEP and Karcham Wangtoo HEPs to JSW Ltd. w.e.f 01.09.2015, there was no profit/ loss from these Plants for the quarter ended 31.03.2016 as compared to profit of Rs.3,188 Lacs in Baspa HEP and loss of Rs.7,923 Lacs in Karcham Wangtoo HEP in the corresponding previous quarter. Profit before tax (PBT) of the Company for the period ended 31.03.2016 includes PBT of Baspa II HEP and Karcham Wangtoo HEP of Rs.11,036 Lacs and Rs.46,695 Lacs respectively for the period up to 31.08.2015.
- 6 There has been reversal of deferred Tax (Rs.1,990 Lacs) in the current quarter, as compared to deferred tax reversal of Rs.13,417 Lacs in the corresponding previous quarter.
- 7 Segment reporting for Jaypee Nigrie Cement Grinding Unit (JNCGU) is not applicable as per AS-17, as the total assets employed are less than 10% of total assets of the Company.
- 8 Diluted Earnings per Share as on 31st March,2016 has been calculated on the basis of 299,25,34,743 Equity Shares after including 5,45,31,659 Equity Shares which could be allotted to the Foreign Currency Convertible Bondholders assuming Bondholder exercise the conversion option of Bonds into Equity Shares.
- 9 The figures of the quarters ended 31st March, 2016 and 31st March, 2015 are the balancing figures between the audited figures in respect of the full financial year and the figures upto the third quarter of the relevant financial year.
- 10 The above audited financial results have been audited by Statutory Auditors, reviewed by Audit Committee and then approved by the Board of Directors at their respective meetings held on the 27th May, 2016.

PLACE Noida
DATE 27th May, 2016

For and on behalf of the Board


MANOJ GAUR
CHAIRMAN
DIN 00008480

STATEMENT OF ASSETS AND LIABILITIES

As on 31.03.2016

(Rupees in Lacs)

Particulars	Standalone		Consolidated	
	As at 31.03.2016	As at 31.03.2015	As at 31.03.2016	As at 31.03.2015
A EQUITY AND LIABILITIES				
1 Shareholders' Fund				
(a) Share capital	2,93,800	2,93,800	2,93,800	2,93,800
(b) Reserves and surplus	4,63,098	3,44,143	4,66,176	3,47,265
(c) Money received against share warrants	-	-	-	-
Sub-total - Shareholders' funds	7,56,898	6,37,943	7,59,976	6,41,065
2 Share application money pending allotment	-	-	-	-
3 Minority interest			42,957	42,987
4 Deferred Revenue	44,972	63,320	44,972	63,321
5 Non-current liabilities				
(a) Long-term borrowings	11,38,106	18,02,395	21,72,431	26,60,361
(b) Deferred tax liabilities (net)	-	12,987	-	19,664
(c) Other long-term liabilities	1,701	5,310	35,833	36,990
(d) Long-term provisions	477	582	538	635
Sub-total - Non-current liabilities	11,40,284	18,21,274	22,08,802	27,17,650
6 Current liabilities				
(a) Short-term borrowings	54,697	58,928	69,063	61,425
(b) Trade payables	87,860	1,35,207	1,39,176	1,87,383
(c) Other current liabilities	3,16,507	4,67,411	3,63,396	5,24,372
(d) Short-term provisions	135	17,931	2,127	17,938
Sub-total - Current liabilities	4,59,199	6,79,477	5,73,762	7,91,118
TOTAL - EQUITY AND LIABILITIES	24,01,353	32,02,014	36,30,469	42,56,141
B ASSETS				
1 Non-current Assets				
(a) Fixed Assets	16,27,059	23,46,221	31,53,502	36,85,159
(b) Goddwill on consolidation	-	-	6	8
(c) Non-current investments	5,85,002	5,77,998	1,98,594	1,98,594
(d) Deferred tax assets-(net)	14,501	-	6,147	-
(e) Long-term loans and advances	57,726	88,617	1,03,872	1,36,780
(f) Other non-current assets	5,781	16,965	7,609	19,578
Sub-total - Non current assets	22,90,069	30,29,801	34,69,730	40,40,119
2 Current Assets				
(a) Current investments	-	5	-	-
(b) Inventories	33,858	30,895	36,801	32,815
(c) Trade receivables	39,922	71,016	54,448	75,411
(d) Cash and cash equivalents	10,245	49,653	15,963	69,259
(e) Short-term loans and advances	23,084	13,366	48,258	30,668
(f) Other current assets	4,175	7,278	5,269	7,869
Sub-total - Current assets	1,11,284	1,72,213	1,60,739	2,16,022
TOTAL - ASSETS	24,01,353	32,02,014	36,30,469	42,56,141

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R. NAGPAL ASSOCIATES
CHARTERED ACCOUNTANTS

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Independent Auditor's Report On Quarterly Standalone Financial Results and Year to Date
Results of Jaiprakash Power Ventures Limited Pursuant to the Regulation 33 of the
SEBI(Listing Obligations and Disclosure Requirements) Regulation,2015

Board of Directors of
Jaiprakash Power Ventures Limited

We have audited the accompanying financial results ("the Statements") of **Jaiprakash Power Ventures Limited** ("the Company") for the Quarter ended 31st March 2016 and the year to date results from 1st April, 2015 to 31st 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. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Financial Reporting AS 25, prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder 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. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that 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 these quarterly financial results as well as the year to date results read with Annexure to this report for modified opinion:

- (i) have been presented in accordance with the requirement of Regulation 33 of the SEBI (Listing Obligations and disclosure Requirements) Regulations, 2015 in this regard; and
- (ii) give a true and fair view of the net Loss and other financial information for the quarter ended 31st March 2016 and year to date results for the period from 1st April, 2015 to 31st March, 2016.

For R. NAGPAL ASSOCIATES
Chartered Accountants
Firm Registration No. 002626N

(CA R. NAGPAL)
PARTNER
M.NO. 081594



Place: Noida
Dated: 27th May 2016

Annexure to Independent Auditor's Report On Quarterly Standalone Financial Results
and Year to Date Results of **Jaiprakash Power Ventures Limited**

1. *Based on records produced before us and according to the information and explanations given to us, the Company is generally regular in depositing undisputed statutory dues applicable to it like, Provident Fund, Employees' State Insurance, Income-tax, Service Tax, Sales Tax/ Value Added Tax, Wealth Tax, Customs Duty, Excise Duty, Cess and other material statutory dues applicable to it with the appropriate authorities, except the following dues which are outstanding for a period exceeding six months as on the Balance Sheet date*

<i>Name of Statute (Nature of dues)</i>	<i>Department</i>	<i>Amount in Rs. Lacs(Including Interest)</i>
<i>VAT</i>	<i>MPVAT</i>	<i>319.11</i>
<i>Development Cess/Electricity Duty</i>	<i>Chief Electrical Inspector, Govt of MP.</i>	<i>3,321.61</i>

2. *Based on our audit procedures and on the Information and explanation given by the management, we are of the opinion that during the year, the company has defaulted in repayment of Principal and interest to Banks and Financial institution/debenture holders, wherein the period of delay ranges from 1 day to 89 Days, which have, however been subsequently made good during the year.*

Detail of Overdue Interest on borrowings amounting to Rs.15,218.32 Lacs reflected in Note No. 12 to the financial statements "Other Current Liabilities" which was outstanding as at 31st March 2016, wherein the period of delay ranges from 1 day to 91 days.

Details of Overdue Principal Repayment of borrowings amounting to Rs.68,848.30 Lacs reflected in Note No. 12 to the financial statements "Other Current Liabilities" under 'Current Maturities of Long Term Debts' which was outstanding as at 31st March 2016, wherein the period of delay ranges from 1 day to 60 days.

As at 31st March 2016, there was no outstanding to Debenture Holders.





R. NAGPAL ASSOCIATES
CHARTERED ACCOUNTANTS

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Independent Auditor's Report On Consolidated Year to Date Results of **Jaiprakash Power Ventures Limited** Pursuant to the Regulation 33 of the SEBI(Listing Obligations and Disclosure Requirements) Regulation,2015

Board of Directors of
Jaiprakash Power Ventures Limited

We have audited the consolidated financial results ("the Statements") of **Jaiprakash Power Ventures Limited** ("the Company") and subsidiaries (Collectively referred to as 'the Group') for the consolidated year to date financial results for the period from 1st April 2015 to 31st 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. These consolidated year to date financial results have been prepared from consolidated interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these consolidated financial results based on our audit of such consolidated interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial reporting AS 25, mandated under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder 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. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

We did not audit the financial statements of 3 (Three) subsidiaries included in the consolidated year to date results, whose consolidated financial statements reflect total assets of Rs. 16,03,157 Lacs, total revenue of Rs. 23,356 Lacs and total Net cash out flow amounting to Rs. 13,885 Lacs as at 31st March 2016.

These financial statements and other financial information have been audited by other auditors whose reports have been furnished to us, and our opinion on the and the year to date results, to the extent they have been derived from such financial statements is based solely on the report of such other auditors.

In our opinion and to the best of our information and according to the explanations given to us these consolidated year to date results read with Annexure to this report for modified opinion:

- (i) include the year to date of the following entities
1. Jaiprakash Power Ventures Limited
 2. Jaypee Arunachal Power Limited



3. Jaypee Powergrid Limited
4. Sangam Power Generation Company Limited
5. Prayagraj Power Generation Company Limited
6. Jaypee Meghalaya Power Limited
7. Himachal Baspa Power Company Limited (Upto 31st August 2015)
8. Bina Power Supply Limited (Formerly Known Himachal Karcham Power Company Limited)

- (ii) have been presented in accordance with the requirement of Regulation 33 of the SEBI (Listing Obligations and disclosure Requirements) Regulations, 2015 in this regard; and
- (iii) give a true and fair view of the consolidated net Loss and other financial information for the year to date results for the period from 1st April 2015 to 31st March 2016.

For R. NAGPAL ASSOCIATES

Chartered Accountants

Firm Registration No. 0026268



(CA R. NAGPAL)

PARTNER

M.NO. 081594

Place: Noida

Dated: 27th May 2016

Annexure to Independent Auditor's Report On Consolidated Year to Date Results of
Jaiprakash Power Ventures Limited

1. *Based on records produced before us and according to the information and explanations given to us, the Company is generally regular in depositing undisputed statutory dues applicable to it like, Provident Fund, Employees' State Insurance, Income-tax, Service Tax, Sales Tax/ Value Added Tax, Wealth Tax, Customs Duty, Excise Duty, Cess and other material statutory dues applicable to it with the appropriate authorities, except the following dues which are outstanding for a period exceeding six months as on the Balance Sheet date*

<i>Name of Statute (Nature of dues)</i>	<i>Department</i>	<i>Amount in Rs. Lacs(Including Interest)</i>
<i>VAT</i>	<i>MPVAT</i>	<i>319.11</i>
<i>Development Cess/Electricity Duty</i>	<i>Chief Electrical Inspector, Govt of MP.</i>	<i>3,321.61</i>

- 2 . *Based on our audit procedures and on the Information and explanation given by the management , we are of the opinion that during the year, during the year the company has defaulted in repayment of Principal and interest to Banks and Financial institution/debenture holders, wherein the period of delay ranges from 1 day to 89 Days, which have, however been subsequently made good during the year.*

Detail of Overdue Interest on borrowings amounting to Rs.46,084.01 Lacs reflected in Note No. 12 to the financial statements "Other Current Liabilities" which was outstanding as at 31st March 2016, wherein the period of delay ranges from 1 day to 91 days.

Details of Overdue Principal Repayment of borrowings amounting to Rs.68,848.30 Lacs reflected in Note No. 12 to the financial statements "Other Current Liabilities" under 'Current Maturities of Long Term Debts' which was outstanding as at 31st March 2016, , wherein the period of delay ranges from 1 day to 60 days.

As at 31st March 2016, there was no outstanding to Debenture Holders.

3.a) *In Consolidated Financial statements wherein Expenditure incurred during the construction and incidental to setting up of the project by Sangam Power Generation Company Limited (SPGCL) a subsidiary of the Company for development of 1320 MW Power Project at Tehsil Karchana, Distt. Allahabad, Uttar Pradesh, have been carried forward as 'Capital Work in progress'. In view of abnormal delay in handling over the possession of land, the company has requested Uttar Pradesh Power Corporation Ltd. (UPPCL) to take over the project and refund of investment made by it. The matter is under consideration of UPPCL. The management does not expect any material adjustment in the carrying value of assets including Capital Work in*



Progress. We are therefore, unable to comment whether any adjustment is required in the carrying value of assets and liabilities.

3. b) In Consolidated Financial Statement, except for the possible effects of the matters described in the paragraph mentioned above, the aforesaid consolidated financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the consolidated state of affairs of the Group as at 31st March, 2016, and their consolidated loss and their consolidated cash flows for the year ended on that date.

3. c) Sangam Power Generation Company Limited (SPGCL) a subsidiary of the Company is yet to appoint management person except as the Company Secretary as per the requirement of Section 203 of the Companies Act, 2013. Our Opinion is not qualified in respect of this matter.

