JAIPRAKASH
POWER VENTURES LIMITED

Ref: JPVL:SEC:2016 18th July, 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

Scrip Code: JPPOWER

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

Scrip Code: 532627

Sub: Unaudited Standalone Financial Results of the Company for the quarter ended 30th June, 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 Unaudited Standalone Financial Results of the Company for the quarter ended 30th June, 2016, as approved by the Board of Directors of the Company in its meeting held on 18th July, 2016, alongwith Limited Review 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

JAYPEE GROUP

Corp. Office : Sector – 128, Noida – 201304, Uttar Pradesh (India)
Ph. +91 (120) 4609000, 2470800 Fax : +91 (120) 4609464, 4609496
Regd. Office : Complex of Jaypee Nigrie Super Thermal Power Plant, Nigrie, Tehsil Sarai, District Singrauli – 486669 (Madhya Pradesh)
Ph.: +91 (7801) 286021 - 39 Fax: +91 (7801) 286020
E-mail : jpvl.investor@jalindia.co.in
Website : www.jppowerventures.com
CIN: L40101HP1994PLC015483

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.jppowerventures.com Email: jpvl.investor@jalindia.co.in CIN : L40101HP1994PLC015483

STATEMENT OF STANDALONE UNAUDITED RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2016

Rs. in Lacs except Shares and EPS

	Particulars	Standalone			Previous Accounting Year
		Quarter Ended			
		30.06.2016	31.03.2016	30.06.2015	31.03.2016
		Unaudited	Audited	Unaudited	Audited
1	**Income from Operations**				
a)	Net Sales / Income from Operations (Net of excise duty)	75,041	66,901	1,20,740	3,87,181
b)	Other Operating Income	336	408	197	1,187
	Total Income from Operations (a+b)(net)	**75,377**	**67,309**	**1,20,937**	**3,88,368**
2	**Expenses**				
a)	Cost of operation and maintenance	14,736	5,784	4,620	23,903
b)	Cost of fuel & raw materials consumed	23,065	33,105	16,761	97,903
c)	Transmission charges and electricity duty	3,946	2,879	5,547	14,081
d)	Purchases of stock-in-trade	-	-	-	-
e)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(498)	(143)	(278)	(101)
f)	Employee benefits expense	1,701	1,738	2,457	8,639
g)	Depreciation and amortisation expense	11,956	12,160	16,031	56,405
h)	Other expenses	1,859	3,145	1,752	8,639
	Total expenses (a+b+c+d+e+f+g+h)	**56,765**	**58,668**	**46,890**	**2,09,469**
3	**Profit / (loss) from operations before other income, finance costs and exceptional items (1-2)**	**18,612**	**8,641**	**74,047**	**1,78,899**
4	**Other Income**	1,368	(9,844)	6,888	8,699
5	**Profit / (loss) from ordinary activities before finance costs and exceptional items (3+4)**	**19,980**	**(1,203)**	**80,935**	**1,87,598**
6	Finance costs	44,992	46,325	72,991	2,39,818
7	**Profit / (loss) from ordinary activities after finance costs but before exceptional items (5-6)**	(25,012)	(47,528)	7,944	(52,220)
8	Exceptional items	-	10,253	28	10,281
9	**Profit / (Loss) from ordinary activities before tax (7+8)**	**(25,012)**	**(37,275)**	**7,972**	**(41,939)**
10	Tax expense				
	Current tax	-	-	-	
	Deferred tax charge	5,396	1,990	(1,276)	27,489
11	**Net Profit / (Loss) from ordinary activities after tax (9+10)**	**(19,616)**	**(35,285)**	**6,696**	**(14,450)**
12	Extraordinary items	-	-	-	(15,000)
13	**Net Profit / (Loss) for the period (11+12)**	**(19,616)**	**(35,285)**	**6,696**	**(29,450)**
14	Paid-up Equity Share Capital (Face Value of Rs 10/- each)	**2,93,800**	**2,93,800**	**2,93,800**	**2,93,800**
15	Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year	-	-	-	4,63,098
16 i)	Earnings Per Share (before extraordinary items) (Rs.)				
a)	Basic EPS	(0.67)	(1.20)	0.22	(0.49)
b)	Diluted EPS	(0.66)	(1.18)	0.21	(0.48)
16 ii)	Earnings Per Share (after extraordinary items) (Rs.)				
a)	Basic EPS	(0.67)	(1.20)	0.22	(1.00)
b)	Diluted EPS	(0.66)	(1.18)	0.21	(0.98)

Notes:

1 The results for the quarter ended 30.06.2016 are in respect of 400 MW Jaypee Vishnuprayag H.E. Plant, 500 MW Jaypee Bina Thermal Power Plant, 1320 MW Jaypee Nigrie Super Thermal Power Plant (JNSTPP), Jaypee Nigrie Cement Grinding Unit and Amelia (North) Coal Mine. The results for the quarter ended 30.06.2015 also included operating results for 300 MW Baspa II H.E. Plant and 1091 MW Karcham Wangtoo H.E. Plant. 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. The figures for the previous period/quarter 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 Project, 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 The results during the current quarter have been impacted on account of (i) The current revenue of JNSTPP is based on provisional tariff (pending final tariff determination), restricted operations as long term PPA(s) are yet to be tied up, non availability of transmission corridor for power tied up on short term basis and increase in cost of coal at Amelia (North) Coal Mine due to increased stripping ratio (for removal of over burden) and increase in Clean Energy Cess from Rs. 200 PMT to Rs. 400 PMT w.e.f 01.04.2016. (ii) The average rate of sale of Merchant power has come down to Rs.2.83 per unit in current quarter as compared to Rs. 3.07 per unit in corresponding previous quarter. (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) In the new tariff norms adopted by MPERC for FY 2016-17 to FY 2018-19, Annual Fixed Charges (AFC) has been capped at Normative Availability (85%) and the incentive earlier payable on availability beyond Normative Availability have been done away with.

4 The Company has adopted Indian Accouting Standards ("Ind AS") from 1st April, 2016 and accordingly the financial results for the quarter ended 30th June, 2016 and corresponding previous quarter ended 30th June, 2015 have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS 34 Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India. Financial results for all the periods presented have been prepared in accordance with the recognition and measurement principles of Ind AS 34.

The Ind AS compliant financial results for corresponding previous quarter ended 30.06.2015 has not been audited or reviewed by Statutory Auditors and has been presented based on the information compiled by management after exercising due diligence and making necessary Ind AS adjustment to ensure a true & fair view of the results in accordance with Ind AS and as per exemption given in para 2.6.1(ii) of the SEBI circular no. CIR/CFD/FAC/62/2016 dated 05.07.2016.

The Ind AS compliant financial results for the preceeding quarter ended 31st March, 2016 and previous year ended 31st March, 2016 have not been provided, as per the exemption given in para 2.6.1(iii) of the SEBI circular no. CIR/CFD/FAC/62/2016 dated 05.07.2016, therefore the financial results for the preceeding quarter and previous year ended 31st March, 2016 are as per previous Indian GAAP.

Reconciliation of financial results for the quarter ended 30th June, 2016 and 30th June, 2015 as per earlier Indian Generally Acceptable Accounting Principles (GAAP) vis a vis Ind AS compliant are as under :

Rs. In Lacs

	Description of GAAP Adjustment	For the quarter ended 30.06.2016	For the quarter ended 30.06.2015
i.	Net Profit / (Loss) under Previous Indian GAAP	(20,305)	6,494
ii.	Ind As Adjustments		
a)	Effect of accounting for financial assets at amortised cost using effective interest rate	829	740
b)	Effect of accounting for financial liabilities at amortised cost using effective interest rate	(211)	(815)
c)	Effect of Deferred tax	71	277
	Net Ind AS adjustments (a+b+c)	689	202
iii.	Net Profit / (Loss) under Ind AS Compliant Financial Results (i+ii)	(19,616)	6,696
iv.	Other Comprehensive under Income	-	-
v	Total Comprehensive Income under Ind AS (iii+iv)	(19,616)	6,696

5 There has been reversal of deferred Tax (Rs. 5,396 Lacs) in the current quarter, as compared to deferred tax charge of Rs.1,276 Lacs in the corresponding previous quarter.

6 Segment reporting for Jaypee Nigrie Cement Grinding Unit (JNCGU) & Amelia (North) Coal Mine is not applicable as per AS-17, as the total assets employed are less than 10% of total assets of the Company.

7 Diluted Earnings per Share as on 30th June,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.

8 The above unaudited financial results for the quarter ended 30th June, 2016 have been reviewed by Statutory Auditors, Audit Committee and then approved by the Board of Directors at their respective meetings held on the 18th July, 2016.

For and on behalf of the Board

S. K. Sharma

PLACE **New Delhi**
DATE **18th July, 2016**

SUNIL KUMAR SHARMA
VICE CHAIRMAN & CEO
DIN 00008125

R. NAGPAL ASSOCIATES
CHARTERED ACCOUNTANTS

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Independent Auditors Review Report
To the Board of Directors of
JAIPRAKASH POWER VENTURES LIMITED

1. We have reviewed the accompanying Statement of unaudited financial results of JAIPRAKASH POWER VENTURES LIMITED (the Company) for the quarter ended 30th June 2016 (the Statement), 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 ("the Regulations"). This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared on the basis of the related interim financial statements in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting", prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there-under and other accounting principles generally accepted in India ("IND AS 34"). Our responsibility is to issue a report on the Statement based on our review.

2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditors of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.

3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited financial results prepared in accordance with recognition & measurement principles laid down in IND AS 34 has not disclosed the information required to be disclosed in terms of the Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

4. We have not audited nor reviewed the financial results and other financial information for the corresponding quarter ended 30th June 2015 which have been restated as per IND AS 34 and is presented solely based on the information compiled by the Management.

For R. Nagpal Associates
Chartered Accountants
Firm Registration No. 002626N

R. Nagpal Associates New Delhi Chartered Accountants

(CA. Ravinder Nagpal)
Partner
Membership No. 081594

Place: New Delhi
Date: 18th July 2016