

JAIPRAKASH HYDRO - POWER LIMITED

Regd. Office : C-16, Sector-1, SDA Housing Colony, New Shimla - 171 009
Head Office: 'JA Annexe', 54, Basant Lok, Vasant Vihar, New Delhi - 110 057

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2006

(Rs. In Crores)

S.no	Particulars	Quarter Ended		Year Ended 31.03.2006 (Audited)	
		30.6.2006 (Unaudited)	30.6.2005 (Unaudited)		
1	Net Sales / Income from Operation		87.31	77.12	271.82
2	Other Income		0.35	0.22	2.41
3	Total Sales / Income from Operation		87.66	77.34	274.23
4	Total Expenditure				
a	Operation & Maintenance Expenses	2.31		1.74	7.11
b	Staff Cost	1.12		0.91	5.02
c	Other Expenditure	2.43		1.82	7.85
d	Misc Exp. Written Off	3.70	9.56	5.08	22.39
				9.55	42.37
5	Interest		26.28	28.56	101.44
6	Profit before depreciation (3-4-5)		51.82	39.23	130.42
7	Depreciation		11.27	10.83	43.95
8	Profit before Tax & Extra Ordinary Items (6-7)		40.55	28.40	86.47
9	Add: Extra Ordinary Items:				
	Reversal of Depreciation for years 2003-04 and 2004-05	-	-	-	73.35
10	Profit before Tax		40.55	28.40	159.82
11	Provision for Taxation				
a	Minimum Alternate Tax	4.55		2.39	14.03
b	Fringe Benefit Tax	0.01	4.56	0.02	0.11
12	Profit After Tax (10-11)		35.99	25.99	145.68
13	Paid-up Equity Share Capital (Face Value of Rs 10/- each)		491.00	491.00	491.00
14	Reserves				212.70
15	Basic and diluted EPS (Rs)		0.73	0.53	2.97
			Not Annualised	Not Annualised	
	Aggregate Non Promoter Shareholdings				
	- Number of Shares		180,000,000	180,000,000	180,000,000
	- % of Shareholding		36.66%	36.66%	36.66%

Notes:-

- Previous year's figures have been regrouped/recast wherever necessary.
- The Pothead Yard installations of the Power House of the company which got damaged due to heavy rains and rock falls leading to suspension of generation have been re-installed and the plant is operating satisfactorily, at rated capacity.
- The Ministry of Company Affairs, Govt. of India in exercise of the powers conferred under Section 205 (2) (c) of the Companies Act 1956 have approved rate of depreciation @2.71% p.a., based on useful Life of Hydro Electric Plant from the date of commencement of generation. Depreciation has been charged accordingly. The figures of the Previous Year's quarter have been recast accordingly.
- The profit of the Company is exempt U/S 80-IA of the Income Tax Act, 1961 for the initial period of 10 years. Provision for deferred tax for the year (as per Accounting Standard 22 issued by ICAI) is also not required to be made in view of this tax exemption. However, in terms of Section 115 JB read with other applicable provisions of the Income Tax Act 1961, the company is liable to pay Minimum Alternate Tax (MAT) on its book profits.
- The Company has presently one segment i.e. Generation of Hydro-Power. Hence, separate segment reporting is not applicable.
- The Company has signed an MOU with the Power Grid Corporation of India Limited (PGCIL) for developing a Transmission System for evacuating the power to be generated by 1000 MW Karcham Wangtoo Hydro-electric project in Himachal Pradesh to a suitable Interconnecting Point through a Joint Venture Company.
- Status of Investors' References during the quarter ended 30th June, 2006 - Pending as on 01.04.2006 - 2; Received during the quarter - 119; Total - 121; Resolved during the quarter - 120 and Balance Pending as on 30.06.2006 - 1.
- The above results have been subjected to Limited Review by the Statutory Auditors in terms of clause 41 of the listing agreement and have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on the 25th July, 2006.

25th July, 2006

MANOJ GAUR
CHAIRMAN