

Jaiprakash Power Ventures Ltd. (Formerly known as Jaiprakash Hydro Power Ltd.) announces results for Q2FY11

All figures in Rs Crore except EPS

Particulars	Q2FY11 (Unaudited)	Q2FY10 (Audited)
Total Revenue	282.55	114.15
EBITDA	244.29	106.09
PBT	108.64	75.18
PAT	86.98	62.41
Net Profit Margin (NPM %)	36.58	57.56
EPS	0.42	1.27

New Delhi, October 30, 2010; Jaiprakash Power Ventures Ltd. (JPVL), the designated power vehicle of the Jaypee Group and an existing profit making company was incorporated in 1994 as Jaiprakash Hydro-Power Limited, with the objective of development and operation of power projects in India.

(Note: The above results under review are in respect of 300 MW Baspa II HEP and 400 MW Vishnuprayag HEP. The corresponding figures in the previous year are only for 300 MW Baspa II HEP and hence not comparable.)

Business Outlook

Commenting on the business outlook, Mr. Manoj Gaur, Chairman, JPVL, said,

“Our results for the quarter demonstrate JPVL’s expertise in the construction of Hydropower projects. In our power business, currently we have 700 MW of Hydropower in operation and this will increase to 1700 MW by 2011 with the commissioning of 1,000 MW Karcham-Wangtoo project (likely to be commissioned 6

months ahead of schedule by March 2011) in Himachal Pradesh. On its commissioning, Karcham-Wangtoo will be the world's first hydropower station, which uses a fully coated francis turbine, a modern technology enabling maximum output on a sustained basis. The execution of the 17 kilometre long Head Race Tunnel involving excavation in the complex Himalayan geologic formations and its concrete lining is getting completed within 48 months.

In addition, 500 MW Bina thermal project in Madhya Pradesh is expected to be commissioned by end of 2011, taking the total operational power capacity to 2200 MW by 2011.

Our 2700 MW Lower Siang hydropower project in Arunachal Pradesh has got the techno-economic clearance from the Central Electricity Authority for an estimated completion cost of Rs. 19,990.74 crores. Work will soon commence on the Lower Siang project.

We have achieved financial closure for our two mega power projects i.e. 1980 MW Bara Thermal Power Project (Phase- I) in Uttar Pradesh with SBI Capital Markets Limited as the Lead Arranger and 1980 MW Karchana Thermal Power Project in Uttar Pradesh with ICICI Bank Ltd as the Lead."

Mr. Gaur further added, "We intend to take our total capacity to over 13,720 MW by 2019 with 60:40 thermal-hydro mix. All our key projects are progressing as per schedule and are expected to be commissioned on time which will bolster our revenue stream. Our operations continue to perform well with focus on enhancing operational efficiencies at all our generating facilities."

Mr. Manoj Gaur also exuded confidence that 1700 MW of hydropower generation is an ideal portfolio to meet the peak load requirement of energy grid and the revenue stream and bottom line of JPVL are poised for a quantum leap in 2012.

About Jaiprakash Power Ventures Ltd.

Jaiprakash Power Ventures Limited (JPVL) is the designated power vehicle of the Jaypee Group. The company plans, develops, implements and operates power projects in India. The different power projects which are in different stages of implementation include Hydro, Thermal and Transmission.

For more details please visit <http://www.jppowerventures.com>

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