

**R. NAGPAL ASSOCIATES**  
CHARTERED ACCOUNTANTS

B-1/1018, VASANT KUNJ, 81  
NEW DELHI - 110 070  
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EMAIL : ravinagpal@vsnl.net  
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18<sup>th</sup> July, 2016

**BSE limited,**  
Floor 25, PJ Towers,  
Dalal Street,  
Mumbai-400 001.

**National Stock Exchange of India Limited,**  
Exchange Plaza, C-1, Block-G,  
Bandra Kurla Complex,  
Bandra (E), Mumbai-400 051

**CERTIFICATE**

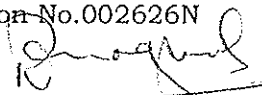
As per the information and explanations given to us and based on the records produced before us of M/s. Jaiprakash Power Ventures Limited (JPVL) having its Registered Office at Complex of Jaypee Nigrie Super Thermal Power Plant, Nigrie, Tehsil Sarai, District Singrauli- 486669 (Madhya Pradesh) and the Scheme of Arrangement (Scheme) between Jaiprakash Power Ventures Limited (JPVL) (Transferor Company) and Bina Power Supply Limited (BPSL) (Transferee Company), in respect of transfer of business of Bina Thermal Power Plant (as mentioned in the Scheme) of JPVL to BPSL with effect from the Appointed Date, we certify that;

- (a) The net worth of JPVL before the said Scheme, as at 31<sup>st</sup> March, 2016 was Rs 4,715.88 crore.
- (b) The net worth of JPVL after considering the effect of Scheme, as at 31<sup>st</sup> March, 2016 shall continue to remain the same as per (a) above..

The detailed related working of the same is enclosed as Annexure-1.

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



  
(R Nagpal)  
Partner  
M.No. 081594

Place : New Delhi  
Date : 18.07.2016.

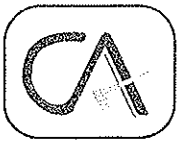


**Working of Net Worth of Jaiprakash Power Ventures Limited as at 31.03.2016:**

Particulars	(Rs. in Crore) Amount
Equity Share Capital (2,938,003,084 Equity Shares of Rs.10/- each)	2,938.00
Add:	
Securities Premium Reserve	119.69
General Reserve	33.80
Surplus	1,624.39
<b>Net Worth</b>	<b>4,715.88</b>

Note: Capital reserve on Amalgamation/ Demerger has not been taken into account while calculating Net worth.





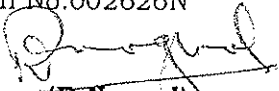
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**CERTIFICATE REGARDING TURNOVER AND PROFITABILITY OF 500 MW BINA THERMAL POWER PLANT TO BE TRANSFERRED AND BALANCE PLANTS/ DIVISIONS OF JAIPRAKASH POWER VENTURES LIMITED FOR THE FINANCIAL YEARS 2014-15 & 2015-16 AS PER THE SCHEME OF ARRANGEMENT BETWEEN JAIPRAKASH POWER VENTURES LIMITED, BINA POWER SUPPLY LIMITED AND THEIR RESPECTIVE SHAREHOLDERS AND CREDITORS**

As per the records produced before us and according to the information and explanations given to us for verification and to the best of our knowledge and belief, we, the Statutory Auditors of Jaiprakash Power Ventures Limited, having its Registered Office at Complex of Jaypee Nigrie Super Thermal Power Plant, Nigrie, Tehsil Sarai, District Singrauli- 486669 (Madhya Pradesh) do hereby certify that the Networth, Turnover and Profitability of 500 MW Bina Thermal Power Plant to be transferred (as per Scheme of Arrangement between Jaiprakash Power Ventures Limited, Bina Power Supply Limited and their respective shareholders and creditors) and for the balance Units/ Divisions, of Jaiprakash Power Ventures Limited for the financial years 2014-15 & 2015-16 is given as per Annexure.

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Firm Registration No.002626N

  
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Partner  
M.No. 081594



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Date : 18.07.2016.



**Certificate of Turnover and Profitability of 500 MW Bina Thermal Power Plant (BTPP) to be transferred, Plants already transferred and balance Plants/ Divisions of Jaiprakash Power Ventures Limited (JPVL) for the Financial Year 2014-15 & 2015-16**

(Rs.in Crore)

Particulars	FY 2014-15 (AUDITED)			
	Plant to be transferred (BTPP)	Plants transferred (Baspa & Karcham Wangtoo HEPs) during FY 2015-16	Balance Plants/ Divisions	Total
Net worth	1172.48	1474.70	2388.14	5035.32
% to Total	23.28	29.29	47.43	100.00
Turnover	1232.51	1758.40	1071.01	4061.92
% to Total	30.34	43.29	26.37	100.00
Net Profit *	210.86	566.83	(640.48)	137.21
% to Total	153.68	413.11	(466.79)	100.00

Particulars	FY 2015-16 (AUDITED)			
	Plant to be transferred (BTPP)	Plants already transferred (Baspa & Karcham Wangtoo HEPs) during FY 2015-16	Balance Plants/ Divisions	Total
Net worth	1191.35	-	3524.53	4715.88
% to Total	25.26	-	74.74	100.00
Turnover	895.50	1097.18	1977.99	3970.67
% to Total	22.55	27.63	49.82	100.00
Net Profit *	111.17	599.12	(1004.79)	(294.50)
% to Total	-	-	-	-

\* The Net Profit of Plant to be transferred (500 MW Bina Thermal Power Plant) and Plants already transferred during FY 2015-16 is before tax as the Income tax is provided at Corporate level.

**Note:**

The Net Worth of JPVL shall remain the same after considering the effect of Scheme of Arrangement, as the Capital gain/ loss on demerger is not considered in calculating Net worth as per provisions of Companies Act.





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**CERTIFICATE REGARDING NETWORTH OF BINA POWER SUPPLY LIMITED AS PER SCHEME OF ARRANGEMENT BETWEEN JAIPRAKASH POWER VENTURES LIMITED, BINA POWER SUPPLY LIMITED AND THEIR RESPECTIVE SHAREHOLDERS AND CREDITORS**

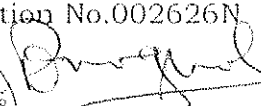
As per the records produced before us and according to the information and explanations given to us for verification and to the best of our knowledge and belief, we, the Statutory Auditors of Bina Power Supply Limited (Formerly known as Himachal Karcham Power Company Limited), having its Registered Office at Rajiv Nagar, Post Box and P.O. Agasod, Tehsil & P.O. - Bina - 470113, Madhya Pradesh do hereby certify that the Net Worth of **Bina Power Supply Limited as on 31.03.2016 PRE sanction of Scheme of Arrangement is as detailed herein below:-**

Particulars	(Amount in Rs.) Amount
Equity Share Capital (50,000 Equity Shares of Rs.10/- each)	5,00,000
Less: Accumulated losses	1,45,876
<b>Net Worth</b>	<b>3,54,124</b>

Note: In the above calculation, we have taken into account only the share capital as per proposed Scheme of Arrangement but no effect has been given to operational results which cannot be ascertained at this point of time.

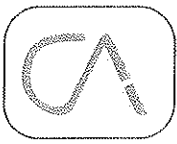
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**(R Nagpal)**  
Partner  
M.No. 081594

Place : New Delhi  
Date : 18.07.2016





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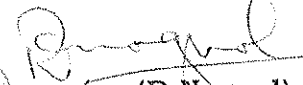
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(Amount in Rs.)	
Particulars	Amount
Equity Share Capital (25,00,50,000 Equity Shares of Rs.10/- each)	2,500,500,000
Less: Accumulated losses	1,45,876
<b>Net Worth</b>	<b>2,500,354,124</b>

Note: In the above calculation, we have taken into account only the share capital as per proposed Scheme of Arrangement but no effect has been given to operational results which cannot be ascertained at this point of time.

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