



R. NAGPAL ASSOCIATES
CHARTERED ACCOUNTANTS

B-1/1018, VASANT KUNJ, -
NEW DELHI - 110 070
TELEPHONE : 41082626
FAX : 26148150
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To,
The Board of Directors
Jaiprakash Power Ventures Limited
Complex of Jaypee Nigrie Super Thermal Power Plant, Nigrie,
Tehsil Sarai, District Singrauli - 486669
Madhya Pradesh

We, the statutory auditors of Jaiprakash Power Ventures Limited, hereinafter referred to as "the Company"), have examined the proposed accounting treatment specified in Para 6.1 of Part - VI of the Draft Scheme of Arrangement between Jaiprakash Power Ventures Limited and Bina Power Supply Limited and their Respective Shareholders and Creditors in terms of the provisions of section(s) 391 - 394 of the Companies Act, 1956/ Companies Act, 2013 with reference to its compliance with the applicable Accounting Standards notified under the Companies Act, 1956/ Companies Act, 2013 and Other Generally Accepted Accounting Principles.

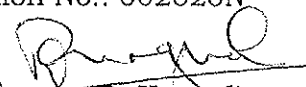
The responsibility for the preparation of the Draft Scheme and its compliance with the relevant laws and regulations, including the applicable Accounting Standards as aforesaid, is that of the Board of Directors of the Companies involved. Our responsibility is only to examine and report whether the Draft Scheme complies with the applicable Accounting Standards and Other Generally Accepted Accounting Principles. Nothing contained in this Certificate, nor anything said or done in the course of, or in connection with the services that are subject to this Certificate, will extend any duty of care that we may have in our capacity of the statutory auditors of any financial statements of the Company. We carried out our examination in accordance with the Guidance Note on Audit Reports and Certificates for Special Purposes, issued by the Institute of Chartered Accountants of India.

Based on our examination and according to the information and explanations given to us, we confirm that the accounting treatment contained in the aforesaid scheme is in compliance with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and circulars issued there under and all the applicable Accounting Standards notified by the Central Government under Section 133 of the Companies Act, 2013 read with rule 7 of the Companies (Accounts) Rules, 2014. Accordingly, in our view, the accounting requirements of the proposed Scheme are not in violation of the requirements of Section 133 of the Companies Act, 2013, read with rule 7 of the Companies (Accounts) Rules, 2014.

This Certificate is issued at the request of the Jaiprakash Power Ventures Limited pursuant to the requirements of circulars issued under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for onward submission to the National Stock Exchange Limited and BSE Limited. This Certificate should not be used for any other purpose without our prior written consent.

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




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

Place: New Delhi
Date: 18.07.2016



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To,
The Board of Directors
BINA POWER SUPPLY LIMITED
(Formerly Known as Himachal Karcham Power Company Limited)
Rajiv Nagar, Post Box No. 1 Sub P.O. Agasod,
Tehsil & P/O Bina, Sagar 470113
Madhya Pradesh

We, the statutory auditors of Bina Power Supply Limited, hereinafter referred to as "the Company"), have examined the proposed accounting treatment specified in Para 6.2 of Part - VI of the Draft Scheme of Arrangement between Jaiprakash Power Ventures Limited and Bina Power Supply Limited and their Respective Shareholders and Creditors in terms of the provisions of section(s) 391 - 394 of the Companies Act, 1956/ Companies Act, 2013 with reference to its compliance with the applicable Accounting Standards notified under the Companies Act, 1956/ Companies Act, 2013 and Other Generally Accepted Accounting Principles.

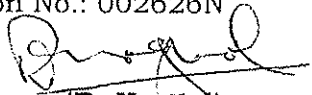
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This Certificate is issued at the request of the Bina Power Supply Limited pursuant to the requirements of circulars issued under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for onward submission to the National Stock Exchange Limited and BSE Limited. This Certificate should not be used for any other purpose without our prior written consent.

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




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

Place: New Delhi
Date: 18.07.2016