

The financial details and capital evolution of Jaiprakash Power Ventures Limited for the previous 3 years as per the audited statement of Accounts:

Name of the Company: JAIPRAKASH POWER VENTURES LIMITED

(Rs. in Crores)

	As per last Audited Financial Year	1 year prior to the last Audited Financial Year	2 years prior to the last Audited Financial Year
	2015-16	2014-15	2013-14
Equity Paid up Capital	2,938	2,938	2,938
Reserves and surplus	4,631	3,441	3,392
Carry forward losses	--	--	--
Net Worth	7,569	6,379	6,330
Miscellaneous Expenditure	--	--	--
Secured Loans *	13,944	21,786	19,322
Unsecured Loans	687	1,116	1,220
Fixed Assets	16,271	23,462	22,362
Income from Operations	3,884	3,944	2,693
Total Income	3,971	4,062	2,741
Total Expenditure	4,540	3,932	2,727
Profit before Tax	(569)	130	13
Profit after Tax	(295)	137	20
Cash profit	270	602	466
EPS (Rs.)	(0.49)	0.47	0.07
Book value (Rs.)	25.76	21.71	21.54



The financial details and capital evolution of Bina Power Supply Limited for the previous 3 years as per the audited statement of Accounts:

Name of the Company: BINA POWER SUPPLY LIMITED

(Rs. in Crores)

	As per last Audited Financial Year	1 year prior to the last Audited Financial Year	2 years prior to the last Audited Financial Year
	2015-16	2014-15	2013-14
Equity Paid up Capital	5,00,000	5,00,000	-
Reserves and surplus	(1,45,876)	(1,09,348)	-
Carry forward losses	-	-	-
Net Worth	3,54,124	3,90,652	-
Miscellaneous Expenditure	-	-	-
Secured Loans	-	-	-
Unsecured Loans	-	-	-
Fixed Assets	-	-	-
Income from Operations	-	-	-
Total Income	-	-	-
Total Expenditure	36,528	1,09,348	-
Profit before Tax	(36,528)	(1,09,348)	-
Profit after Tax	(36,528)	(1,09,348)	-
Cash profit	-	-	-
EPS (Rs.)	(0.73)	(2.08)	-
Book value (Rs.)	7.08	7.81	-

* Bina Power Supply Limited was incorporated on 14th March, 2014



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(M. M. SIRBAL)
Vice President & Company Secretary

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

Particulars	Rs. in Lacs except Shares and EPS		Previous Accounting Year 31.03.2015
	Standalone		
	30.06.2016	30.06.2015	
	Unaudited	Audited	Audited
1 Income from Operations	75,041	66,901	1,20,740
a) Net Sales / Income from Operations (Net of excise duty)	336	408	197
b) Other Operating Income	75,377	67,309	1,20,937
2 Expenses	14,736	5,784	4,620
a) Cost of operation and maintenance	23,065	33,105	16,761
b) Cost of fuel & raw materials consumed	3,946	2,879	5,547
c) Transmission charges and electricity duty	(498)	(143)	(278)
d) Purchases of stock-in-trade	1,701	1,738	2,457
e) Changes in inventories of finished goods, work-in-progress and stock-in-trade	11,956	12,160	16,031
f) Employee benefits expense	1,859	3,145	1,752
g) Depreciation and amortisation expense	58,765	58,668	46,890
h) Other expenses	18,612	8,641	74,047
3 Total expenses (a+b+c+d+e+f+g+h)	1,368	(9,844)	6,888
Profit / (loss) from operations before other income, finance costs and exceptional items (1-2)	19,980	(1,203)	80,938
4 Other income	44,992	46,325	72,991
5 Profit / (loss) from ordinary activities before finance costs and exceptional items (3+4)	(25,012)	(47,528)	7,944
6 Finance costs			
7 Profit / (loss) from ordinary activities after finance costs but before exceptional items (5-6)	(25,012)	(47,528)	7,944
8 Exceptional items	10,253	10,253	28
9 Profit / (Loss) from ordinary activities before tax (7+8)	(15,012)	(37,275)	7,972
10 Tax expense			
Current tax	5,396	1,990	
Deferred tax charge	(19,616)	(35,286)	(1,276)
11 Net Profit / (Loss) from ordinary activities after tax (9+10)	(19,616)	(35,286)	6,696
12 Extraordinary items			
13 Net Profit / (Loss) for the period (11+12)	(19,616)	(35,286)	6,696
14 Paid-up Equity Share Capital (Face Value of Rs 10/- each)	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)	(0.49)
b) Diluted EPS	(0.66)	(1.18)	(0.48)
16 II) Earnings Per Share (after extraordinary items) (Rs)			
a) Basic EPS	(0.67)	(1.20)	(1.00)
b) Diluted EPS	(0.66)	(1.18)	(0.98)

52

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 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.
 - 2 The Company now has aggregate power generation capacity of 2220 MW comprising of Hydro (400 MW) and Thermal (1820 MW).
 - 3 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 Accounting 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 preceding 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 preceding 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



PLACE New Delhi
DATE 18th July, 2016

SUNIL KUMAR SHARMA
VICE CHAIRMAN & CEO
DIN 00008125