

Ref: JPVL:SEC:2017

31st July, 2017

The Manager,
Listing Department,
National Stock Exchange of India Ltd.,
"Exchange Plaza", C-1, Block G,
Bandra-Kurla Complex,
Bandra (E),
Mumbai -400 051

BSE Limited,
25th Floor, New Trading Ring,
Rotunda Building,
P J Towers, Dalal Street, Fort,
Mumbai - 400 001

Scrip Code: 532627

Scrip Code: JPPOWER

Sub: Un-audited Standalone Financial Results of the Company for the quarter ended 30th June, 2017

Dear Sirs,

In terms of Clause 33 (3)(d) of Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed Unaudited Standalone Financial Results of the Company for the quarter ended 30th June, 2017, as approved by the Board of Directors of the Company in its meeting held on 31st July, 2017, alongwith Limited Review Report of Statutory Auditors M/s. R. Nagpal Associates, Chartered Accountants, New Delhi. The meeting commenced at 5.00 P.M. and concluded at 6.45 P.M.

Thanking you,

Yours faithfully,
For **JAIPRAKASH POWER VENTURES LIMITED**



(A.K. Rastogi)
Joint President & Company Secretary

Encl: As above

JAIPRAKASH

POWER VENTURES LIMITED

Regd. Office : Complex of Jaypee Nigrie Super Thermal Power Plant, Nigrie, Tehsil Sarai, District Singrauli - 486 669, (Madhya Pradesh)

Corporate Office: 'JA House' 63, Basant Lok, Vasant Vihar, New Delhi - 110057 (India)

Website: www.jppowerventures.com

Email: jpv.investor@jalindia.co.in

CIN : L40101MP1994PLC042920

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2017

Rs. in Lakhs except Shares and EPS

Particulars	Standalone			Previous Year
	Quarter Ended			Ended
	30.06.2017	31.03.2017	30.06.2016	31.03.2017
	Unaudited	Audited	Unaudited	Audited
I Revenue from operations	99,592	67,878	75,377	2,82,810
II Other income	10,339	2,120	1,368	8,762
III Total Revenue (I+II)	1,09,931	69,999	76,745	2,91,572
IV Expenses				
Cost of material and operation expenses	61,090	49,708	41,747	1,71,829
Purchases of stock-in-trade	-	-	-	-
Changes in inventories of finished goods, work-in-progress and stock-in-trade	(341)	45	(498)	97
Employee benefits expense	2,038	2,286	1,701	7,676
Finance costs	36,295	42,387	44,992	1,77,900
Depreciation and amortisation	11,924	11,980	11,956	48,684
Other Expenses	1,697	2,157	1,859	7,803
Total expenses (IV)	1,12,703	1,08,561	1,01,757	4,13,989
V Profit / (loss) before exceptional items and tax (III-IV)	(2,772)	(38,563)	(25,012)	(1,22,417)
VI Exceptional items	-	42	-	-
VII Profit / (loss) before tax (V-VI)	(2,772)	(38,521)	(25,012)	(1,22,417)
VIII Tax expense				
(1) Current tax	-	-	-	-
(2) Deferred tax	(870)	(15,539)	(5,396)	(46,356)
IX Profit / (Loss) for the period from operations (VII-VIII)	(1,902)	(22,982)	(19,616)	(76,061)
X Profit / (Loss) for period from continuing operations	(2,772)	(38,521)	(25,012)	(1,22,417)
XI Tax expenses of continuing operations	(870)	(15,539)	(5,396)	(46,356)
XII Profit / (Loss) from continuing operations (after tax)(X-XI)	(1,902)	(22,982)	(19,616)	(76,061)
XIII Profit / (Loss) from discontinued operations	-	-	-	-
XIV Tax expenses of discontinued operations	-	-	-	-
XV Profit / (Loss) from discontinued operations (after tax) (XIII-XIV)	-	-	-	-
XVI Profit / (Loss) for the period (XII+XV)	(1,902)	(22,982)	(19,616)	(76,061)
XVII Other Comprehensive Income				
A (i) Items that will not be reclassified to profit or loss	-	57	-	57
(ii) Income tax relating to items that will not be reclassified to profit or loss	-	14	-	14
B (i) Items that will be reclassified to profit or loss	-	-	-	-
(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-
Other Comprehensive Income for the period (XVII)	-	43	-	43
XVII/II Total Comprehensive Income for the period ((XVI+XVII) (Comprising Profit/(Loss) and Other Comprehensive Income for the period)	(1,902)	(22,939)	(19,616)	(76,018)
XIX Earnings Per Share (for continuing operations) (Rs.)				
a) Basic EPS	(0.03)	(0.70)	(0.67)	(2.31)
b) Diluted EPS	(0.03)	(0.69)	(0.66)	(2.27)
XX Earnings Per Share (for discontinued operations) (Rs.)				
a) Basic EPS	-	-	-	-
b) Diluted EPS	-	-	-	-
XXI Earnings Per Share (for continuing & discontinued operations) (Rs.)				
a) Basic EPS	(0.03)	(0.70)	(0.67)	(2.31)
b) Diluted EPS	(0.03)	(0.69)	(0.66)	(2.27)

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Notes:

- 1 The financial results for the quarter ended 30.06.2017 are in respect of 400 MW Jaypee Vishnuprayag H.E. Plant, 500 MW Jaypee Bina Thermal Power Plant, 1320 MW Jaypee Nigrie Super Thermal Power Plant (JNSTPP), Jaypee Nigrie Cement Grinding Unit and Amelia (North) Coal Mine. Previous quarter figures have been regrouped / reclassified wherever necessary.
The Company now along with the subsidiaries has aggregate power generation capacity of 4200 MW comprising of Hydro (400 MW) and Thermal (3800 MW).
- 2 In respect of Hydro Power Plant, 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 Unit 1 & 2 of 660 MW each of Prayagraj Power Generation Company Ltd. (PPGCL) (3 X660 MW) of Company's subsidiary had commenced commercial operations w.e.f. 29 th February, 2016 and 10th September, 2016 respectively. Unit - 3 of 660 MW of PPGCL has also since commenced commercial operations on 26.05.2017, with this the project COD stands achieved.
- 4 The operations of Thermal Power Projects have been impacted on account of (i) In the revised tariff guidelines adopted by MPERC for FY 2016-17 to FY 2018-19, the capping on the Annual Fixed Charges (AFC) at Normative Availability (85%) and the incentives beyond Normative Availability have been done away with, (ii) Results of Bina TPP has been affected due to scheduling of power only for few hours in a day by SLDC requiring the Company to sell power on exchange in balance hours at market driven tariff (iii) Non availability of long term PPAs and limited availability of corridor for already tied up power particularly in JNSTPP.
- 5 The Company has signed an agreement dated 31.05.2017 with Orient Cement Limited for sale of 'Jaypee Nigrie Cement Grinding Unit' (capacity - 2 MT PA) as going concern and is in process of affecting the sale.
- 6 The above financial results have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013, read with the Companies (Indian Accounting Standards) Rules, 2015, as amended.
- 7 Diluted Earnings per Share as on 30th June, 2017 has been calculated on the basis of 605,05,34,743 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, 2017 have been reviewed by Statutory Auditors, Audit Committee and then approved by the Board of Directors at their respective meetings held on the 31st July, 2017.

For and on behalf of the Board



MANOJ GAUR
CHAIRMAN

PLACE New Delhi
DATE 31st July, 2017

DIN 00008480



**STANDALONE UNAUDITED SEGMENT-WISE REVENUE, RESULTS AND CAPITAL
EMPLOYED FOR THE QUARTER ENDED 30TH JUNE, 2017**

(Rs. in Lakhs)

Particulars	Quarter Ended			Year Ended
	30.06.2017	31.03.2017	30.06.2016	31.03.2017
	Unaudited	Audited	Unaudited	Audited
1 Segment Revenue				
i) Power	99,318	67,647	74,960	2,81,580
ii) Coal	12,353	577	12,987	31,136
iii) Other	291	284	417	1,372
Total	1,11,962	68,508	88,364	3,14,088
Less : Inter Segment Eliminations	12,371	629	12,987	31,278
Add : Other Operating Income	10,339	2,120	1,368	8,762
Total Sales / Income from Operations	1,09,931	69,999	76,745	2,91,572
2 Segment Results				
Profit from Operations before finance charges, depreciation and amortisation, exceptional items and tax				
i) Power	34,211	17,840	30,056	92,255
ii) Coal	1,260	(3,621)	1,170	5,021
iii) Other	9,976	1,585	710	6,891
Total	45,447	15,804	31,936	1,04,167
Less :				
[a] Interest Expenses	36,295	42,387	44,992	1,77,900
[b] Depreciation and Amortisation	11,924	11,980	11,956	48,684
Total	48,219	54,367	56,948	2,26,584
Profit from Operations before exceptional items and tax	(2,772)	(38,563)	(25,012)	(1,22,417)
Exceptional / Extraordinary items	-	(42)	-	-
Profit from Operations before tax	(2,772)	(38,521)	(25,012)	(1,22,417)
Income tax	(870)	(15,539)	(5,396)	(46,356)
Other Comprehensive Income	-	(43)	-	(43)
Profit/(loss) from Operations after tax and Other Comprehensive Income	(1,902)	(22,939)	(19,616)	(76,018)
3 Capital Employed				
(Segment Asset - Segment liabilities)				
i) Power	8,37,595	13,30,157	12,87,913	13,30,157
ii) Coal	16,056	45,085	41,262	45,085
iii) Other	12,42,268	7,33,969	8,20,110	7,33,969
Total	20,95,919	21,09,211	21,49,285	21,09,211

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R. NAGPAL ASSOCIATES
CHARTERED ACCOUNTANTS

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NEW DELHI - 110 070
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Independent Auditor's Review Report
On Review of Interim Financial Results
To the Board of Directors of
JAIPRAKASH POWER VENTURES LIMITED

1. We have reviewed the accompanying Statement of unaudited standalone financial results of JAIPRAKASH POWER VENTURES LIMITED (the Company) for the quarter ended 30th June 2017 (the Statement), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 ("the Regulations").


2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("IND AS 34"). Our responsibility is to issue a report on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditors of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited financial results prepared in accordance with recognition & measurement principles laid down in IND AS 34 has not disclosed the information required to be disclosed in terms of the Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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




(CA. Ravinder Nagpal)
Partner
Membership No. 081594

Place: New Delhi
Date: 31st July 2017