

Ref: JPVL:SEC:2012

21st July, 2012

The Manager
Listing Department

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

Fax No.: 022-26598237/38
022-26598347/48

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

Fax No.: 022-22723121/2037
2039/2041

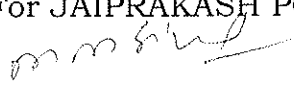
**Re : Un-audited Financial Results of the Company for the
Quarter ended 30th June, 2012**

Dear Sir,

In terms of Clause 41 of the Listing Agreement, please find enclosed **Un-audited Financial Results** of the Company **for the Quarter ended 30th June, 2012**, as approved by the Board of Directors of the Company in its meeting held on 21st July, 2012, alongwith Limited Review Report of Statutory Auditors M/s. R. Nagpal Associates, Chartered Accountants, New Delhi.

Thanking you,

Yours faithfully,
For JAIPRAKASH POWER VENTURES LIMITED


(M.M. SIBBAL)
Sr. General Manager &
Company Secretary

Encl: As above

JAIPRAKASH

POWER VENTURES LIMITED

Regd. Office : JUIT Complex, Waknaghat, P.O. Dumehar Bani, Kandaghat- 173215, Distt. Solan. (H.P.)
Corporate Office: Sector 128, Noida - 201304, Distt. Gautam Budh Nagar (U.P.)
Website: www.jpventureventures.com Email: jpv.investor@jaiprakash.co.in

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2012

Rs. in Lacs except Shares and EPS

Particulars	Quarter Ended			Previous Accounting Year Ended 31.03.2012
	30.06.2012		30.06.2011	
	Unaudited	Audited	Unaudited	Audited
1 Income from Operations				
a) Net Sales / Income from Operations	54,507	29,288	27,480	157,569
b) Other Operating Income (VERs)	28	89	52	3,987
Total Income from Operations (a+b)	54,535	29,377	27,532	161,556
2 Expenditure				
a) Cost of operation and maintenance	2,965	1,186	887	4,936
b) Purchases of stock-in-trade	-	-	-	-
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-
d) Employee benefits expense	1,071	1,220	871	4,329
e) Depreciation and amortisation expense	6,738	7,058	3,550	23,005
f) Other expenses	1,499	2,580	1,101	6,695
Total expenses (a+b+c+d+e+f)	12,273	12,044	6,409	38,965
3 Profit / (loss) from operations before other income, finance costs and exceptional items (1-2)	42,262	17,333	21,123	122,591
4 Other Income	913	2,001	866	7,074
5 Profit / (loss) from ordinary activities before finance costs and exceptional items (3+4)	43,175	19,334	21,989	129,665
6 Finance costs	22,781	24,257	13,301	83,366
7 Profit / (loss) from ordinary activities after finance costs but before exceptional items (5-6)	20,394	(4,923)	8,688	46,299
8 Exceptional items	-	-	-	-
9 Profit / (Loss) from ordinary activities before tax (7-8)	20,394	(4,923)	8,688	46,299
10 Tax expenses				
Current Income Tax	168	(10,249)	1,732	-
Income Tax / Fringe Benefit Tax - Earlier Years	-	(124)	-	(124)
Deferred tax charge	1,930	6,128	-	6,128
11 Net Profit / (Loss) from ordinary activities after tax (9-10)	18,296	(678)	6,956	40,295
12 Extraordinary items	-	-	-	-
13 Net Profit / (Loss) for the period (11-12)	18,296	(678)	6,956	40,295

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Particulars	Quarter Ended			Previous Accounting Year Ended 31.03.2012
	30.06.2012		30.06.2011	
	Unaudited	Audited	Unaudited	Audited
14 Paid-up Equity Share Capital (Face Value of Rs 10/- each)	262,476	262,476	209,568	262,476
15 Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year	-	-	-	284,024
16 i) Earnings Per Share (EPS) (Rs.)				
a) Basic EPS before Extraordinary items for the period	0.70	(0.03)	0.33	1.54
b) Diluted EPS before Extraordinary items for the period	0.67	(0.02)	0.25	1.47
16 ii) Earnings Per Share (EPS) (Rs.)				
a) Basic EPS after Extraordinary items for the period	0.70	(0.03)	0.33	1.54
b) Diluted EPS after Extraordinary items for the period	0.67	(0.02)	0.25	1.47
A PARTICULARS OF SHAREHOLDING				Annualised
1 Public Shareholding				
- Number of Shares	656,189,281	627,133,899	273,217,419	627,133,899
- % of Shareholding	25.00%	23.89%	13.04%	23.89%
2 Promoters & Promoter Group Shareholding				
a) Pledged/Encumbered				
- Number of Shares	1,465,022,383	1,526,136,265	1,083,700,000	1,526,136,265
- Percentage of shares of total shareholding of promoter and promoter group	74.42%	76.40%	59.46%	76.40%
- Percentage of shares of total share Capital	55.82%	58.14%	51.71%	58.14%
b) Non-Encumbered				
- Number of Shares	503,545,459	471,486,959	738,762,781	471,486,959
- Percentage of shares of total shareholding of promoter and promoter group	25.58%	23.60%	40.54%	23.60%
- Percentage of shares of total share Capital	19.18%	17.96%	35.25%	17.96%

Particulars		30.06.2012
B INVESTOR COMPLAINTS		
Pending at the beginning of the quarter (01.04.2012)		Nil
Received during the quarter		9
Disposed during the quarter		9
Remaining unresolved at the end of the quarter (30.06.2012)		Nil

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Notes:

- 1 The results under review are in respect of 300 MW Jaypee Baspa II H.E. Plant, 400 MW Jaypee Vishnuprayag H.E. Plant and 1000 MW Jaypee Karcham Wangtoo H.E. Plant. Since only Unit I and Unit 2 of 250 MW each of 1000 MW Jaypee Karcham Wangtoo H.E.P. Plant had commenced commercial operation on 26.05.2011 and 23.06.2011 respectively, the operating results of the current quarter are not comparable with the operating results of corresponding quarter of previous year.
- 2 The Company has presently one segment under operation i.e. Generation of power, hence, separate segment reporting is not applicable.
- 3 (i) The Company now has operating Capacity of 1700 MW (Hydro) & under implementation generating capacity of 2570 MW (Thermal). Besides, the Company through its Subsidiaries & Associates is implementing Power Projects with an aggregate capacity of 9200 MW (3920 MW Hydro & 5280 MW Thermal). For these projects, the Company has raised resources by securitisation of receivables of Jaypee Baspa II HEP and Jaypee Vishnuprayag HEP and also other financial assistance.
(ii) Jaypee Powergrid Limited (a Subsidiary of the Company) has commenced commercial operations of the 400KV Quad Bundle Conductor Double Circuit Transmission Line from Potheadyard of Karcham Wangtoo HEP at Wangtoo, H.P. to Abdullapur, Haryana, measuring 217 Km, with effect from 1st April, 2012 for the transmission of power generated by 1000MW Jaypee Karcham Wangtoo HEP.
- 4 The water availability in the first half of the financial year is higher as compared to the second half. As such, the revenues from the Power generation in the first two quarters is higher than the second two quarters of the year.
- 5 Depreciation on Fixed Assets has been charged on the following basis:
(i) Depreciation has been provided @2.71% p.a. on straight line method on Hydro Electric Works of 300 MW Jaypee Baspa II H.E. Plant, 400 MW Jaypee Vishnuprayag H.E. Plant as approved by Ministry of Corporate Affairs, Government of India in exercise of the powers conferred under section 205 (2) (c) of the Companies Act, 1956.
(ii) Depreciation has been provided @2.57% p.a. on straight line method on Hydro Electric Works of 1000 MW Jaypee Karcham Wangtoo H.E. Plant w.e.f. 01.04.2011, as approved by Ministry of Corporate Affairs, Government of India in exercise of the powers conferred under section 205 (2) (c) of the Companies Act, 1956.
(iii) Fixed Assets other than Hydro Electric Works are depreciated as per straight-line method at the rates specified in Schedule XIV to the Companies Act, 1956.
- 6 UNFCCC has registered the 1000 MW Karcham Wangtoo HEP for the clean development mechanism (CDM) benefits resulting in 3.35 million CERs annually w.e.f. 12th April 2012.
- 7 Pursuant to Revised Schedule-VI of the Companies Act and Guidance Note issued by the Institute of Chartered Accountants of India requiring recognition of MAT credit in the Books of Accounts and the decision of the Company to opt for 80 (1A) benefit under the Income Act, 1961 from a subsequent year in respect of Jaypee Karcham Hydro Electric Plant, the Company has decided to recognize MAT Credit Entitlement and also Deferred Tax Liability (Net) in the Books of Account w.e.f. 31.03.2012. Therefore out of MAT credit entitlement of Rs. 4,080 Lacs for the quarter, Rs.168 Lacs has been charged as Income Tax expense (on the total taxable income for the quarter) and balance Rs. 3,912 Lacs is MAT credit entitlement for the current quarter. Further deferred tax liability of Rs.1,930 Lacs has been provided in the accounts.
- 8 The foreign exchange fluctuation on the outstanding Foreign Currency Loans has been accounted for as per Accounting Standard (AS 11) as amended vide Notification dated 31.03.2009 and revised Notification dated 29.12.2011, issued by Ministry of Corporate Affairs, Govt. of India and the same has been adjusted in the cost of Plant & Machinery.
- 9 The percentage of the shares shown against column at Sl. No. A 2(a) as encumbered shareholding (55.82 %) represents (i) the shares held by Promoter company, namely, Jaiprakash Associates Ltd., pledged to the lenders of the Company for its Jaypee Baspa II HE Plant, Jaypee Vishnuprayag HE Plant, Jaypee Nigrie Super Critical Thermal Power Project, Jaypee Karcham Wangtoo HE Plant, Jaypee Bina Thermal Power Plant and Corporate Loan as per terms of sanction of the financial assistance(s) and (ii) shares held by promoter group company namely Jaypee Infra Ventures (A Private Company with Unlimited Liability) encumbered by way of non disposal undertaking in favour of their lenders.
- 10 Diluted Earnings per Share as on 30.06.2012, has been calculated on the basis of 2,73,22,92,149 Equity Shares after including 10,75,35,026 shares which could be allotted to the Foreign Currency Convertible Bondholders assuming Bondholder exercise the conversion option of Bonds into Equity Shares.
- 11 The above unaudited financial results have been reviewed by Statutory Auditors, Audit Committee and then approved by the Board of Directors at their respective meetings held on the 21 July, 2012.

PLACE Noida
DATE 21 July, 2012


MANOJ GAŪR
CHAIRMAN



R. NAGPAL ASSOCIATES
CHARTERED ACCOUNTANTS

B-8/14, VASANT VIHAR,
NEW DELHI - 110 057
TELEPHONE : 26146892
FAX : 26148150
EMAIL : ravinagpal@vsnl.net

Annexure V to Clause 41

Review Report to The Board of Directors of JAIPRAKASH POWER VENTURES LIMITED

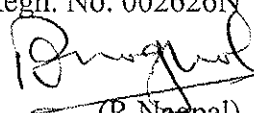
We have reviewed the accompanying statement of unaudited financial results of JAIPRAKASH POWER VENTURES LIMITED for the period from 1st April, 2012 to 30th June, 2012 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors/ committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, *Engagements to Review Financial Statements* 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 financial statements are 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.

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 applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

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




(R.Nagpal)
Partner
M.No. 081594

Place: Noida
Date: 21.07.2012