

Ref: JPVL:SEC:2013

14th November, 2013

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

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

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

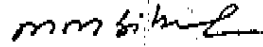
**Re: Un-audited Financial Results of the Company for the quarter/
half year ended 30th September, 2013**

Dear Sirs,

In terms of Clause 41 of the Listing Agreement, please find enclosed **Un-audited Financial Results of the Company for the quarter / half year ended 30th September, 2013**, as approved by the Board of Directors of the Company in its meeting held on 14th November, 2013, 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, Wahnaghat, P.O. Dumehar 3anl, Kandaghat- 173215, Distt. Solan (H.P.)
Corporate Office: Sector 128, Noida - 201304, Distt. Gautam Budh Nagar (U.P.)
Website: www.jppowerventures.com Email: jpvlinvestor@alindia.co.in

STATEMENT OF STANDALONE UNAUDITED RESULTS FOR THE QUARTER/HALF YEAR ENDED 30TH SEPTEMBER, 2013

Rs. in Lacs except Shares and EPS

Particulars	Quarter Ended			Six Months Ended		Previous Accounting Year Ended 31.03.2013 Audited
	30.09.2013	30.06.2013	30.09.2012	30.09.2013	30.09.2012	
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	
1 Income from Operations						
a) Net Sales / Income from Operations	96,848	78,626	89,544	175,474	144,051	220,878
b) Other Operating Income (VERs)	70	-	1,035	70	1,063	4,380
Total Income from Operations (a+b)	96,918	78,626	90,579	175,544	145,114	225,258
2 Expenditure						
a) Cost of operation and maintenance	1,762	1,548	1,809	3,310	3,068	6,218
b) Cost of fuel	9,271	9,072	880	18,343	880	18,807
c) Transmission Charges	6,154	5,964	3,583	12,118	5,289	13,938
d) Purchases of stock-in-trade	-	-	-	-	-	-
e) Changes in inventories of finished goods, work-in-progress and stock in-trade	-	-	-	-	-	-
f) Employee benefits expense	2,085	1,636	1,377	3,721	2,448	5,739
g) Depreciation and amortisation expense	10,746	10,819	7,743	21,565	14,481	32,389
h) Other expenses	1,547	1,583	1,783	3,130	3,282	7,247
Total expenses (a+b+c+d+e+f+g+h)	31,565	30,622	17,175	62,187	29,448	84,338
3 Profit / (loss) from operations before other Income, finance costs and exceptional Items (1-2)	65,353	48,004	73,404	113,357	115,666	140,920
4 Other Income	741	478	727	1,219	1,640	3,822
5 Profit / (loss) from ordinary activities before finance costs and exceptional Items (3+4)	66,094	48,482	74,131	114,576	117,306	144,742
6 Finance costs	35,736	35,057	28,850	70,793	51,631	109,831
7 Profit / (loss) from ordinary activities after finance costs but before exceptional Items (5-6)	30,358	13,425	45,281	43,783	65,675	34,911
8 Exceptional items	-	-	-	-	-	-
9 Profit / (Loss) from ordinary activities before tax (7-8)	30,358	13,425	45,281	43,783	65,675	34,911
10 Tax expenses						
Current Tax	-	-	1,049	-	1,217	-
Income Tax - Earlier Years	-	-	-	-	-	-
Deferred tax charge	5,169	4,138	7,629	9,307	9,559	1,989
11 Net Profit / (Loss) from ordinary activities after tax (9-10)	25,189	9,287	36,603	34,476	54,899	32,915
12 Extraordinary items	-	-	-	-	-	-
13 Net Profit / (Loss) for the period (11-12)	25,189	9,287	36,603	34,476	54,899	32,915

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Particulars		Quarter Ended			Six Months Ended		Previous Accounting Year Ended 31.03.2013 Audited
		30.09.2013	30.06.2013	30.09.2012	30.09.2013	30.09.2012	
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	
14	Paid-up Equity Share Capital (Face Value of Rs 10/- each)	293,800	293,800	262,476	293,800	262,476	293,800
15	Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year	-	-	-	-	-	350,636
16 I)	Earnings Per Share (EPS) (Rs.)						
a)	Basic EPS before Extraordinary items for the period	0.86	0.32	1.39	1.17	2.09	1.24
b)	Diluted EPS before Extraordinary items for the period	0.83	0.30	1.34	1.13	2.01	1.19
16 II)	Earnings Per Share (EPS) (Rs.)						
a)	Basic EPS after Extraordinary items for the period	0.86	0.32	1.39	1.17	2.09	1.24
b)	Diluted EPS after Extraordinary items for the period	0.83	0.30	1.34	1.13	2.01	1.19
A	PARTICULARS OF SHAREHOLDING						
1	Public Shareholding						
	- Number of Shares	1,029,354,847	1,029,354,847	656,189,281	1,029,354,847	656,189,281	1,029,354,847
	- % of Shareholding	35.04%	35.04%	25.00%	35.04%	25.00%	35.04%
2	Promoters & Promoter Group Shareholding						
a)	Pledged/Encumbered						
	- Number of Shares	1,740,120,859	1,324,509,231	1,417,667,481	1,740,120,859	1,417,667,481	1,294,509,231
	- Percentage of shares of total shareholding of promoter and promoter group	91.17%	69.40%	72.02%	91.17%	72.02%	67.82%
	- Percentage of shares of total share Capital	59.23%	45.08%	54.01%	59.23%	54.01%	44.06%
b)	Non-Encumbered						
	- Number of Shares	168,527,378	584,139,006	550,900,361	168,527,378	550,900,361	614,139,006
	- Percentage of shares of total shareholding of promoter and promoter group	8.83%	30.60%	27.98%	8.83%	27.98%	32.18%
	- Percentage of shares of total share Capital	5.73%	19.88%	20.99%	5.73%	20.99%	20.90%

Particulars	30.09.2013
B INVESTOR COMPLAINTS	
Pending at the beginning of the quarter (01.07.2013)	01
Received during the quarter	12
Disposed during the quarter	13
Remaining unresolved at the end of the quarter (30.09.2013)	Nil

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, 1000 MW Jaypee Karcham Wangtoo H.E. Plant and 500 MW Jaypee Bina Thermal Power Plant. The corresponding figures of the quarter/ period in the previous year are only for 300 MW Baspa II H.E. Plant, 400 MW Jaypee Vishnuprayag H.E. Plant, 1000 MW Jaypee Karcham Wangtoo H.E. Plant and 250 MW Jaypee Bina Thermal Power Plant and hence not comparable. Previous quarter/ period figures have been regrouped / reclassified wherever necessary.
The Company today has operating capacity of 1700 MW (Hydro) and 500 MW (Thermal).
- 2 In respect of Hydro Power Projects, 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 (a) The performance of 1000 MW Jaypee Karcham-Wangtoo H.E. Plant, 300 MW Jaypee Baspa II H.E. Plant and 500 MW Jaypee Bina Thermal Power Plant had been satisfactory during the quarter under review. Due to natural calamity in Uttarakhand, generation for 400 MW Jaypee Vishnuprayag H.E. Plant has been affected w.e.f. 16th June, 2013. Restoration and associated works including clearing of debris has started and the Plant is scheduled to commence generation by March 2014. 400 MW Jaypee Vishnuprayag H.E. Plant has adequate insurance policy including all risks with Business Interruption provisions. Company has received interim insurance claim amount of Rs.25 crores (approx.) during the current quarter. Further, commercial aspects of this Force Majeure event are being addressed in accordance with Power Purchase Agreement with Uttar Pradesh Power Corporation Limited (UPPCL).
- (b) The operational results during the current quarter have been impacted on account of (i) inclusion of interest cost in the operational expenditure due to commissioning of second unit (250 MW) of Jaypee Bina Thermal Power Plant in April, 2013 (ii) The current revenue at 500 MW Jaypee Bina Thermal Power Plant is on account of provisional tariff, pending final tariff determination (iii) Lower realisation in respect of 1000 MW Jaypee Karcham Wangtoo H.E. Plant due to prevailing market conditions and (iv) Long Term Open Access (LTOA) charges in respect of 1000 MW Jaypee Karcham Wangtoo H.E. Plant were not payable in the corresponding quarter / period of previous year, since LTOA got transferred to the Company from PTC India Limited only in January, 2013.
- 4 Depreciation on Fixed Assets in respect of 300 MW Jaypee Baspa II H.E. Plant, 400 MW Jaypee Vishnuprayag H.E. Plant, 1000 MW Jaypee Karcham Wangtoo H.E. Plant have been charged as per rates approved by Ministry of Corporate Affairs, Government of India and for 500 MW Jaypee Bina Thermal Power Plant, as per rates specified in Schedule XIV to the Companies Act, 1956.
- 5 MAT, amounting to Rs. 9,177 Lacs, for the period ended 30.09.2013 is available as credit to be claimed in subsequent years. Therefore, the same has been treated as MAT credit entitlement. Deferred tax liability of Rs.9,307 Lacs has been provided in the accounts for the current half year period.
- 6 The percentage of the shares shown against column at Sl. No. A 2(a) as encumbered shareholding (59.23 %) represents (i) the shares held by Promoter company, namely, Jalprakash Associates Ltd. and (ii) shares held by Jaypee Infra Ventures (A Private Company with unlimited liability), pledged to the lenders of the Company as per terms of sanction of the financial assistance(s) to the Company.
- 7 Diluted Earnings per Share as on 30.09.2013, has been calculated on the basis of 304,55,38,110 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.
- 8 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 14th November, 2013.

PLACE Noida
DATE 14th November, 2013

MANOJ GAUR
CHAIRMAN

STATEMENT OF ASSETS AND LIABILITIES

As on 30.09.2013

(Rupees in Lacs)

Particulars		Standalone	
		30.09.2013	31.03.2013
		Unaudited	Audited
A	<u>EQUITY AND LIABILITIES</u>		
1	Shareholders' Fund		
(a)	Share Capital	293,800	293,800
(b)	Reserves and Surplus	378,419	350,636
(c)	Money received against share warrants	-	-
	Sub-total - Shareholders' funds	672,219	644,436
2	Share application money pending allotment	-	-
3	Minority interest	-	-
4	Deferred Revenue	52,491	48,716
5	Non-current liabilities		
(a)	Long-term borrowings	1,647,309	1,580,138
(b)	Deferred tax liabilities (net)	23,640	14,333
(c)	Other long-term liabilities	4,411	3,395
(d)	Long-term provisions	57,210	44,636
	Sub-total - Non-current liabilities	1,732,570	1,642,502
6	Current liabilities		
(a)	Short-term borrowings	28,110	23,707
(b)	Trade payables	95,371	101,625
(c)	Other current liabilities	277,673	216,814
(d)	Short-term provisions	19,943	16,696
	Sub-total - Current liabilities	421,097	358,842
	TOTAL - EQUITY AND LIABILITIES	2,878,377	2,694,496
B	ASSETS		
1	Non-current Assets		
(a)	Fixed Assets	2,153,700	2,033,674
(b)	Non-current investments	463,484	443,417
(c)	Deferred tax assets (net)	-	-
(d)	Long-term loans and advances	45,009	37,196
(e)	Other non-current assets	8,745	4,176
	Sub-total - Non current assets	2,670,938	2,518,463
2	Current Assets		
(a)	Current investments	-	-
(b)	Inventories	15,879	13,572
(c)	Trade receivables	64,646	45,157
(d)	Cash and cash equivalents	63,520	58,367
(e)	Short-term loans and advances	59,145	54,993
(f)	Other current assets	4,249	3,944
	Sub-total - Current assets	207,439	176,033
	TOTAL - ASSETS	2,878,377	2,694,496



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

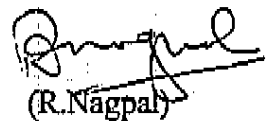
Review Report to The Board of Directors of JAIPRAKASH POWER VENTURES LIMITED

We have reviewed the accompanying statement of unaudited financial results of JAIPRAKASH POWER VENTURES LIMITED for the Quarter and Half Year ended 30th September, 2013, 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 reviewed 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 results based on our review.

We conducted our review in accordance with the *Standard on Review Engagement (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 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: November 14, 2013