

Ref: JPVL:SEC:2015

30th May, 2015

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

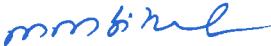
**Re: Audited Financial Results of the Company for the
Quarter/ Year ended 31st March, 2015**

Dear Sirs,

In terms of Clause 41 of the Listing Agreement, please find enclosed Stand-alone and Consolidated Audited Financial Results for the quarter/year ended 31st March, 2015, as approved by the Board of Directors of the Company in its meeting held on 30th May, 2015, alongwith Auditors' 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



R. NAGPAL ASSOCIATES
CHARTERED ACCOUNTANTS

B-1/1018, VASANT KUNJ,
NEW DELHI - 110 070
TELEPHONE : 41082626
FAX : 26148150
EMAIL : ravinagpal@vsnl.net
ravinagpal@rnaca.in

Independent Auditor's Report On Consolidated Year to Date Results of Jaiprakash Power Ventures Limited Pursuant to the Clause 41 of the Listing Agreement

Board of Directors of
Jaiprakash Power Ventures Limited

1. We have audited the consolidated financial results ("the Statements") of **Jaiprakash Power Ventures Limited** ("the Company") for the year to date results for the period from 1st April 2014 to 31st March 2015, attached herewith, being submitted by the Company pursuant to the requirement of clause 41 of the Listing Agreement with the Stock Exchanges, except for the disclosures in Part II – Select Information referred to in paragraph 5 below. These consolidated financial results have been prepared from consolidated financial statements, which are the responsibility of the Company's management and have been approved by the Board of Directors. Our responsibility is to express an opinion on these consolidated financial statements, which have been prepared in accordance with the Accounting Standards notified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and other accounting principles generally accepted in India.

2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall Statement presentation. We believe that our audit provides a reasonable basis for our opinion.

3. We did not audit the financial statements of 4 (Four) subsidiaries included in the consolidated year to date results, whose consolidated financial statements reflect total assets of Rs. 14,12,534 Lacs, total revenue of Rs. 19,998 Lacs and total Net cash flow amounting to Rs. 10,203 Lacs as at 31st March 2015. These financial statements and other financial information have been audited by other auditors whose reports have been furnished to us, and our opinion on the and the year to date results, to the extent they have been derived from such financial statements is based solely on the report of such other auditors.

4. In our opinion and to the best of our information and according to the explanations given to us these consolidated year to date results:

- (i) include the year to date of the following entities
 - 1. Jaiprakash Power Ventures Limited
 - 2. Jaypee Arunachal Power Limited
 - 3. Jaypee Power Grid Limited
 - 4. Sangam Power Generation Company Limited
 - 5. Prayagraj Power Generation Company Limited
 - 6. Jaypee Meghalaya Power Limited
 - 7. Himachal Baspa Power Company Limited
 - 8. Himachal Karcham Power Company Limited
- (ii) have been presented in accordance with the requirements of clause 41 of the Listing Agreement in this regard; and
- (iii) give a true and fair view of the consolidated net profit and other financial information for the year to date results for the period from 1st April 2014 to 31st March 2015.

Further, we also report that we have traced the number of shares as well as the percentage of shareholding in respect of the aggregate amount of public shareholding and the number of shares as well as the percentage of shares pledged/encumbered and non-encumbered in respect of the aggregate

amount of promoters and promoter group shareholding, in terms of Clause 35 of the Listing Agreements with the Stock Exchanges and the particulars relating to the investor complaints disclosed in Part II – Select Information for the year ended March 31, 2015 of the Statement, from the details furnished by the Management.

For R. NAGPAL ASSOCIATES

Chartered Accountants

Firm Registration No. 002626N



(CA R. NAGPAL)
PARTNER
M.NO. 081594



Place: Noida

Dated: 30th May 2015



R. NAGPAL ASSOCIATES
CHARTERED ACCOUNTANTS

B-1/1018, VASANT KUNJ,
NEW DELHI - 110 070
TELEPHONE : 41082626
FAX : 26148150
EMAIL : ravinagpal@vsnl.net
ravinagpal@rnaca.in

Independent Auditor's Report On Quarterly Financial Results and Year to Date Results of Jaiprakash Power Ventures Limited Pursuant to the Clause 41 of the Listing Agreement

Board of Directors of
Jaiprakash Power Ventures Limited

1. We have audited the accompanying financial results ("the Statements") of **Jaiprakash Power Ventures Limited** ("the Company") for the Quarter ended 31st March 2015 and the year to date results from 1st April, 2014 to 31st March, 2015 attached herewith, being submitted by the Company pursuant to the requirement of clause 41 of the Listing Agreement with the Stock Exchanges, except for the disclosures in Part II – **Select Information** referred to in paragraph 5 below. This statements has been prepared on the basis of the related annual financial statements, which are the responsibility of the Company's management and have been approved by the Board of Directors. Our responsibility is to express an opinion on these financial statements, which have been prepared in accordance with the Accounting Standards notified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and other accounting principles generally accepted in India.

2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall Statement presentation. We believe that our audit provides a reasonable basis for our opinion.

3. Attention is invited to Note 11 of the Statement regarding figures for the quarter ended March 31, 2015 being balancing figures between the audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year.

4. In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:

(i) are presented in accordance with the requirements of clause 41 of the Listing Agreement in this regard; and

(ii) give a true and fair view of the net profit and other financial information for the quarter ended 31st March 2015 and year to date results for the period from 1st April, 2014 to 31st March, 2015.

5. Further, we also report that we have traced the number of shares as well as the percentage of shareholding in respect of the aggregate amount of public shareholding and the number of shares as well as the percentage of shares pledged/encumbered and non-encumbered in respect of the aggregate amount of promoters and promoter group shareholding, in terms of Clause 35 of the Listing Agreements with the Stock Exchanges and the particulars relating to the investor complaints disclosed in Part II – **Select Information** for the quarter and year ended March 31, 2015 of the Statement, from the details furnished by the Management.

For R. NAGPAL ASSOCIATES
Chartered Accountants
Firm Registration No. 002626N

(CA R. NAGPAL)
PARTNER
M.NO. 081594



Place: Noida
Dated: 30th May 2015

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.jppowerventures.com

Email: jpv.investor@jalindia.co.in

CIN : L4010HP1994PLC015483

STATEMENT OF STANDALONE / CONSOLIDATED AUDITED RESULTS FOR THE QUARTER / YEAR ENDED 31ST MARCH, 2015

Rs. in Lacs except Shares and EPS

Particulars	Standalone					Consolidated	
	Quarter Ended			Year Ended		Year Ended	
	31.03.2015	31.12.2014	31.03.2014	31.03.2015	31.03.2014	31.03.2015	31.03.2014
	Audited	Unaudited	Audited	Audited	Audited	Audited	Audited
1 Income from Operations							
a) Net Sales / Income from Operations	91,171	1,03,763	42,761	3,93,553	2,67,477	4,13,100	2,88,667
b) Other Operating Income	308	328	203	860	273	860	273
Total Income from Operations (a+b)	91,479	1,04,091	42,964	3,94,413	2,67,750	4,13,960	2,88,940
2 Expenditure							
a) Cost of operation and maintenance	2,836	3,671	2,463	10,393	8,134	10,495	8,251
b) Cost of fuel	31,081	31,381	10,667	92,446	40,092	92,446	40,092
c) Transmission Charges and Electricity Duty	5,801	3,821	5,157	17,555	21,754	17,765	21,860
d) Purchases of stock-in-trade	-	-	-	-	-	-	-
e) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-	-	-
f) Employee benefits expense	2,333	2,168	1,817	8,524	7,422	8,801	7,645
g) Depreciation and amortisation expense	13,752	13,778	12,360	46,528	44,659	51,807	49,905
h) Other expenses	2,550	1,504	2,183	7,063	7,112	6,550	6,109
Total expenses (a+b+c+d+e+f+g+h)	58,353	56,323	34,647	1,82,509	1,29,173	1,87,864	1,33,862
3 Profit / (loss) from operations before other Income, finance costs and exceptional Items (1-2)	33,126	47,768	8,317	2,11,904	1,38,577	2,26,096	1,55,078
4 Other Income	7,272	2,802	2,939	11,779	6,299	8,538	2,412
5 Profit / (loss) from ordinary activities before finance costs and exceptional items (3+4)	40,398	50,570	11,256	2,23,683	1,44,876	2,34,634	1,57,490
6 Finance costs	68,425	56,106	36,723	2,11,124	1,43,524	2,18,911	1,52,376
7 Profit / (loss) from ordinary activities after finance costs but before exceptional Items (5-6)	(28,027)	(5,536)	(25,467)	12,559	1,352	15,723	5,114
8 Exceptional items	(456)	-	8	(446)	8	(446)	8
9 Profit / (Loss) from ordinary activities before tax (7-8)	(27,571)	(5,536)	(25,475)	13,005	1,344	16,169	5,106
10 Tax expenses							
Current Tax	-	-	-	-	-	-	-
Deferred tax charge	(13,417)	3,485	(8,277)	(716)	(629)	(716)	422
11 Net Profit / (Loss) from ordinary activities after tax (9-10)	(14,154)	(9,021)	(17,198)	13,721	1,973	16,885	4,684
12 Extraordinary items	-	-	-	-	-	-	-
13 Net Profit / (Loss) for the period (11-12)	(14,154)	(9,021)	(17,198)	13,721	1,973	16,885	4,684
14 Share of profit / (loss) of associates	-	-	-	-	-	-	-
15 Minority interest	-	-	-	-	-	1,776	1,398
16 Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13+14-15)	(14,154)	(9,021)	(17,198)	13,721	1,973	15,109	3,286

12

Particulars		Standalone					Consolidated	
		Quarter Ended			Year Ended		Year Ended	
		31.03.2015	31.12.2014	31.03.2014	31.03.2015	31.03.2014	31.03.2015	31.03.2014
		Audited	Unaudited	Audited	Audited	Audited	Audited	Audited
17	Paid-up Equity Share Capital (Face Value of Rs 10/- each)	2,93,800	2,93,800	2,93,800	2,93,800	2,93,800	2,93,800	2,93,800
18	Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year	-	-	-	3,44,143	3,39,171	3,47,265	3,40,705
19 i)	Earnings Per Share (EPS) (Rs.)							
a)	Basic EPS before Extraordinary items for the period	(0.48)	(0.31)	(0.59)	0.47	0.07	0.51	0.11
b)	Diluted EPS before Extraordinary items for the period	(0.47)	(0.30)	(0.56)	0.45	0.06	0.50	0.11
19 ii)	Earnings Per Share (EPS) (Rs.)							
a)	Basic EPS after Extraordinary items for the period	(0.48)	(0.31)	(0.59)	0.47	0.07	0.51	0.11
b)	Diluted EPS after Extraordinary items for the period	(0.47)	(0.30)	(0.56)	0.45	0.06	0.50	0.11
A	PARTICULARS OF SHAREHOLDING							
1	Public Shareholding							
	- Number of Shares	1,06,93,54,847	1,06,93,54,847	1,02,93,54,847	1,06,93,54,847	1,02,93,54,847	1,06,93,54,847	1,02,93,54,847
	- % of Shareholding	36.40%	36.40%	35.04%	36.40%	35.04%	36.40%	35.04%
2	Promoters & Promoter Group Shareholding							
a)	Pledged/Encumbered							
	- Number of Shares	1,77,81,77,076	1,77,81,77,076	1,85,80,40,634	1,77,81,77,076	1,85,80,40,634	1,77,81,77,076	1,85,80,40,634
	- Percentage of shares of total shareholding of promoter and promoter group	95.16%	95.16%	97.35%	95.16%	97.35%	95.16%	97.35%
	- Percentage of shares of total share Capital	60.52%	60.25%	63.24%	60.52%	63.24%	60.52%	63.24%
b)	Non-Encumbered							
	- Number of Shares	9,04,71,161	9,04,71,161	5,06,07,603	9,04,71,161	5,06,07,603	9,04,71,161	5,06,07,603
	- Percentage of shares of total shareholding of promoter and promoter group	4.84%	4.84%	2.65%	4.84%	2.65%	4.84%	2.65%
	- Percentage of shares of total share Capital	3.08%	3.08%	1.72%	3.08%	1.72%	3.08%	1.72%

	Particulars	31.03.2015
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter (01.01.2015)	01
	Received during the quarter	06
	Disposed during the quarter	07
	Remaining unresolved at the end of the quarter (31.03.2015)	Nil

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Notes:

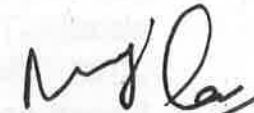
- 1 The results under review are in respect of 300 MW Jaypee Baspa II H.E. Plant, 400 MW Jaypee Vishnuprayag H.E. Plant, 1091 MW Jaypee Karcham Wangtoo H.E. Plant, 500 MW Jaypee Bina Thermal Power Plant and Unit 1 and unit 2 of 660 MW each of 1320 MW Jaypee Nigrie Super Thermal Power Project which commenced operations from 3rd September, 2014 and 21st February, 2015 respectively. Hence the figures of the current quarter /period are not comparable with figures of the corresponding quarter /period in the previous year. Previous quarter/ period figures have been regrouped / reclassified wherever necessary.
The Company today has aggregate operating capacity of 3611 MW comprising of Hydro (1791 MW) and Thermal (1820 MW).
- 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 The salient features of the operational results during the current quarter / year have been (i) Higher per unit realisation for power sold on merchant basis during current quarter/ year as compared to corresponding quarter/ previous year in respect of Karcham Wangtoo H.E.Plant. (ii) Determination of final tariff by Regularity Authority during current year in respect of Bina TPP including realisation of arrears of previous period. (iii) Lower generation of energy at Baspa and Karcham Wangtoo HEPs in the current quarter/ year as compared to corresponding previous quarter/ previous year due to lesser water availability. (iv) Inclusion of interest cost in the operational expenditure due to commissioning of Unit 1 and Unit 2 of 660 MW each of Jaypee Nigrie Super Thermal Power Plant on 3rd September, 2014 and 21st February, 2015 respectively. (v) Jaypee Powergrid Limited, a subsidiary of the Company has paid interim dividend of Rs. 3,663 Lacs during the current year as compared to Rs.1,221 Lacs in corresponding previous year.
- 4 (i) Madhya Pradesh Electricity Regulatory Commission (MPERC) has approved the final tariff of Jaypee Bina Thermal Power Plant on 26th November, 2014. Accordingly, the Company had raised bill on the procurers in respect of arrears of Rs.11,423.80 lacs and interest on arrears amounting to Rs.1,214.56 Lacs, which has been recognised as income. It also includes arrears on tariff amounting to Rs.7,096.26 Lacs and interest on arrears of Rs.1,032.85 Lacs for the period ended 31st March, 2014.
- 4 (ii) MPERC approved the Provisional Tariff for Unit I (660 MW) of Nigrie Super Thermal Power Plant vide its Order dated September 26th, 2014. The Provisional (Blended) Tariff for Unit 1 & 2 (of 660 MW each) has also been approved vide Order dated 31st March, 2015, w.e.f 21st February, 2015, i.e COD of Unit-2.
- 4 (iii) In respect of Karcham Wangtoo HEP, the Company has been supplying contracted power to PTC under the PPA - 200 MW w.e.f. 1st May, 2014, 400 MW w.e.f. 1st June 2014 and 504 MW w.e.f. 1st October 2014 against 704 MW. It is expected that Company will commence supply of balance contracted power of 200 MW to PTC shortly. The Company has filed a petition on 27th October, 2014 before Central Electricity Regulatory Commission (CERC) for determination of tariff for block of 2014-2019. The said petition is under consideration of CERC and the order for determination of tariff is awaited. The Company is raising bills for the power supplied to PTC based on the Tariff petition filed with CERC.
- 5 Jaypee Nigrie Super Thermal Power Project (JNSTPP) (1320 MW) was to get coal from two dedicated coal mines namely Amelia (North) and Dongri-Tal II. Both these mines were allocated to MP State Mining Corporation Ltd (MPSMCL), which in turn had formed two JV companies with Jaiprakash Associates Ltd(JAL)for supplying the Coal to JNSTPP. However, the Hon'ble Supreme Court of India vide its judgement dated August 25, 2014 read with its order dated September 24, 2014 had cancelled allotment of 204 coal blocks which included both, Amelia (North) & Dongri Tal II coal mine(s) allotted to MPSMCL. At the time of cancellation, Amelia (North) mine was operating and supplying coal to JNSTPP. Upon de-allocation, Amelia (North) was permitted to continue mining and to supply Coal to JNSTPP upto 31.03.2015. After the cancellation of coal blocks Govt of India promulgated the coal mines (Special provisions) ordinance, 2014 on October 21, 2014. Accordingly Govt of India put up certain coal blocks including Amelia (North) coal block under the aforesaid act for auctions. With a view to secure coal availability for JNSTPP the Company participated in coal mine auctions and was declared successful bidder for Amelia (North) coal mine and signed 'Coal Mine Development and Production Agreement' (CMPDA) on 2nd March, 2015 and has paid the necessary deposit amount/ furnished Bank Guarantee and vesting order dated 23rd March, 2015 has been issued by Nominated Authority, Ministry of Coal in favour of the Company. Necessary steps for transfer of mining leases in favour of the Company are under way. However, the same has resulted in disruption in coal supplies to the Company affecting power generation.

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- 6 The Board of Directors of the Company in their meeting held on 15th November, 2014 approved the Scheme of Arrangement for transfer of businesses in relation to two of the Company's operating Hydro-electric Power plants namely, 300 MW Jaypee Baspa-II Hydro electric plant and 1091 MW Jaypee Karcham Wangtoo Hydro-electric plant, to Himachal Baspa Power Company Limited (HBPCL), a subsidiary of the Company, as a going concern on, slump exchange basis, subject to sanction of the said Scheme by the Hon'ble High Court of Himachal Pradesh at Shimla and such other approvals, as may be required. Further, pursuant to the approval accorded by the Board of Directors in its meeting held on 16th November, 2014, the Company entered into a Securities Purchase Agreement with JSW Energy Limited (JSW) regarding sale of securities of HBPCL to JSW, subject to satisfaction of conditions precedent including approval of the said Scheme of Arrangement, as approved by the Board on 15th November, 2014. The proposed divestment will help the Company in deleveraging its Balance Sheet including reduction of debt and interest outgo. The Shareholders and Creditors at a meeting held on 28th February, 2015 under the aegis of High Court of Shimla, Himachal Pradesh, have since approved the said proposal and the matter is under consideration of High Court of Shimla, Himachal Pradesh.
- 7 Pursuant to the Companies Act, 2013 becoming effective from 1st April, 2014, the Company has computed the depreciation based on the useful life of the assets as prescribed in Schedule II of the Act. This has resulted in reduction of depreciation of Rs.9,113 lacs for the year ended 31st March, 2015. The carrying amount of assets which have completed their useful life as on 1st April, 2014 have been adjusted against 'General Reserve'.
- 8 MAT, amounting to Rs. 2,725 lacs, for the year ended 31st March, 2015 is available as credit to be claimed in subsequent periods. Therefore, the same has been treated as MAT credit entitlement. Deferred tax assets (net) of Rs. 716 lacs has been provided in the accounts for the current year.
- 9 The percentage of the shares shown against column at Sl. No. A 2(a) as encumbered shareholding (60.52%) represents the shares held by Jaiprakash Associates Ltd., the holding company which are encumbered to the lenders of the Company as per terms of sanction of the financial assistance(s).
- 10 Diluted Earnings per Share as on 31st March, 2015 has been calculated on the basis of 303,22,73,804 Equity Shares after including 9,42,70,720 shares which could be allotted to the Foreign Currency Convertible Bondholders assuming Bondholder exercise the conversion option of Bonds into Equity Shares.
- 11 Figures for the quarter ended 31st March, 2015 are the balancing figures in respect of full financial year and figures published for nine months period ended 31st December, 2014.
- 12 The above audited 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 30th May, 2015.

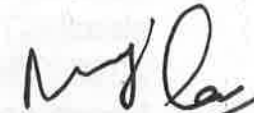
PLACE Noida
DATE 30th May, 2015


MANOJ GAUR
CHAIRMAN



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- 10 Diluted Earnings per Share as on 31st March, 2015 has been calculated on the basis of 303,22,73,804 Equity Shares after including 9,42,70,720 shares which could be allotted to the Foreign Currency Convertible Bondholders assuming Bondholder exercise the conversion option of Bonds into Equity Shares.
- 11 Figures for the quarter ended 31st March, 2015 are the balancing figures in respect of full financial year and figures published for nine months period ended 31st December, 2014.
- 12 The above audited 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 30th May, 2015.

PLACE Noida
DATE 30th May, 2015


MANOJ GAUR
CHAIRMAN



STATEMENT OF ASSETS AND LIABILITIES

As on 31.03.2015

(Rupees in Lacs)

Particulars	Standalone		Consolidated	
	31.03.2015	31.03.2014	31.03.2015	31.03.2014
	Audited	Audited	Audited	Audited
A	EQUITY AND LIABILITIES			
1	Shareholders' Fund			
(a)	Share Capital	293,800	293,800	293,800
(b)	Reserves and Surplus	344,143	339,171	347,265
(c)	Money received against share warrants	-	-	340,705
	Sub-total - Shareholders' funds	637,943	632,971	641,065
				634,505
2	Share application money pending allotment	-	-	-
3	Minority interest	-	-	42,987
				42,428
4	Deferred Revenue	63,320	56,266	63,321
				56,266
5	Non-current liabilities			
(a)	Long-term borrowings	1,802,395	1,737,028	2,660,361
(b)	Deferred tax liabilities (net)	12,987	13,704	19,664
(c)	Other long-term liabilities	5,310	2,798	36,990
(d)	Long-term provisions	7,849	25,310	7,901
	Sub-total - Non-current liabilities	1,828,541	1,778,840	2,724,916
				2,513,902
6	Current liabilities			
(a)	Short-term borrowings	58,928	19,031	61,425
(b)	Trade payables	135,207	101,280	187,383
(c)	Other current liabilities	467,411	317,571	524,372
(d)	Short-term provisions	20,656	27,410	22,101
	Sub-total - Current liabilities	682,202	465,292	795,281
				575,732
	TOTAL - EQUITY AND LIABILITIES	3,212,006	2,933,369	4,267,570
				3,822,833
B	ASSETS			
1	Non-current Assets			
(a)	Fixed Assets	2,346,221	2,236,183	3,685,159
(b)	Goodwill on consolidation	-	-	8
(c)	Non-current investments	577,998	500,499	198,594
(d)	Deferred tax assets (net)	-	-	-
(e)	Long-term loans and advances	95,884	31,104	144,047
(f)	Other non-current assets	16,965	13,341	19,578
	Sub-total - Non current assets	3,037,068	2,781,127	4,047,386
				3,670,730
2	Current Assets			
(a)	Current investments	5	-	-
(b)	Inventories	30,895	15,834	32,815
(c)	Trade receivables	71,016	25,287	75,411
(d)	Cash and cash equivalents	49,653	55,700	69,259
(e)	Short-term loans and advances	16,091	51,301	34,830
(f)	Other current assets	7,278	4,120	7,869
	Sub-total - Current assets	174,938	152,242	220,184
				152,103
	TOTAL - ASSETS	3,212,006	2,933,369	4,267,570
				3,822,833

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