



**JAIPRAKASH**  
POWER VENTURES LIMITED



**Investor Presentation**

FEBRUARY 2013

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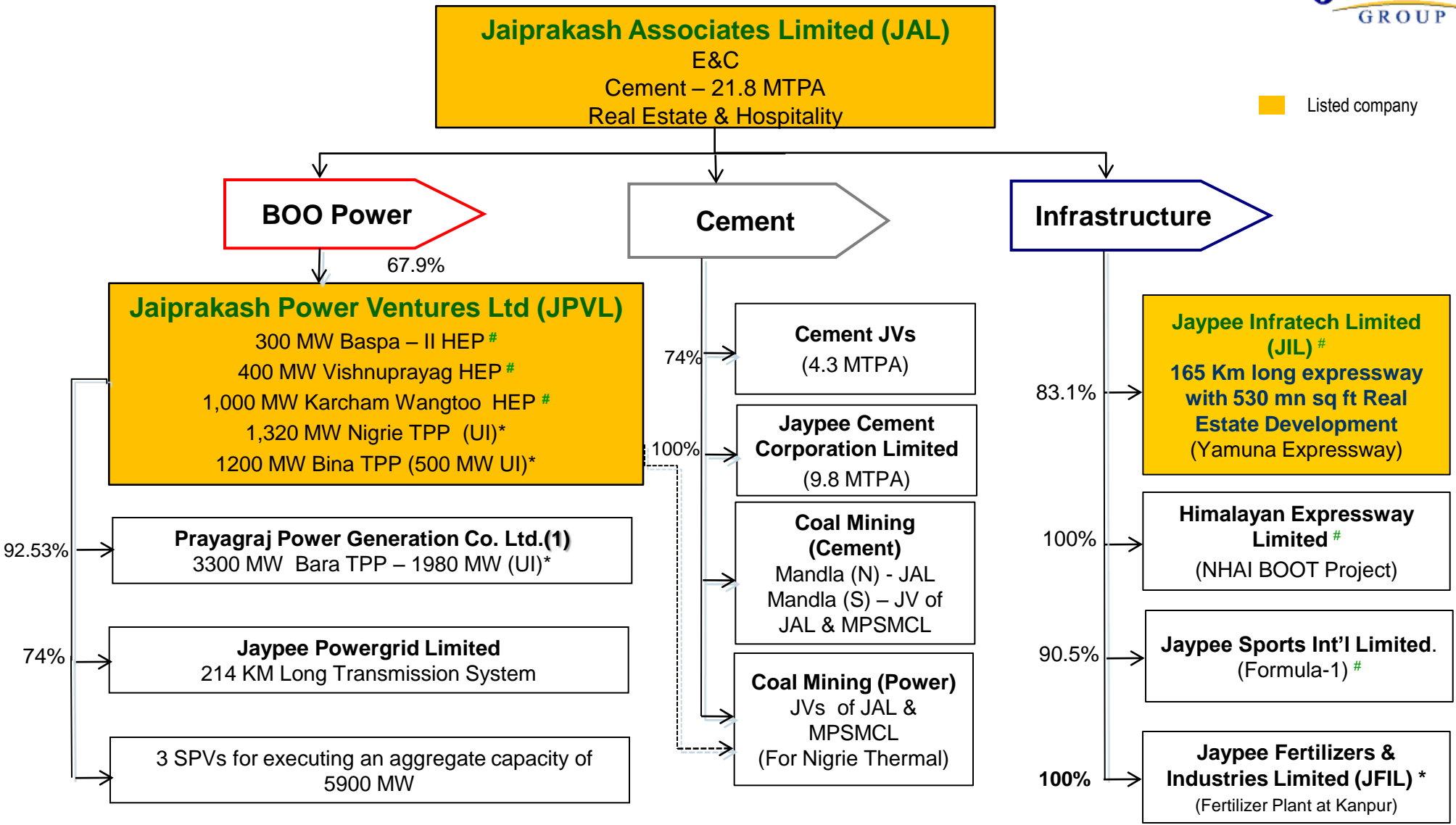


# Overview of Jaypee Group

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■ Listed company

# Corporate Structure



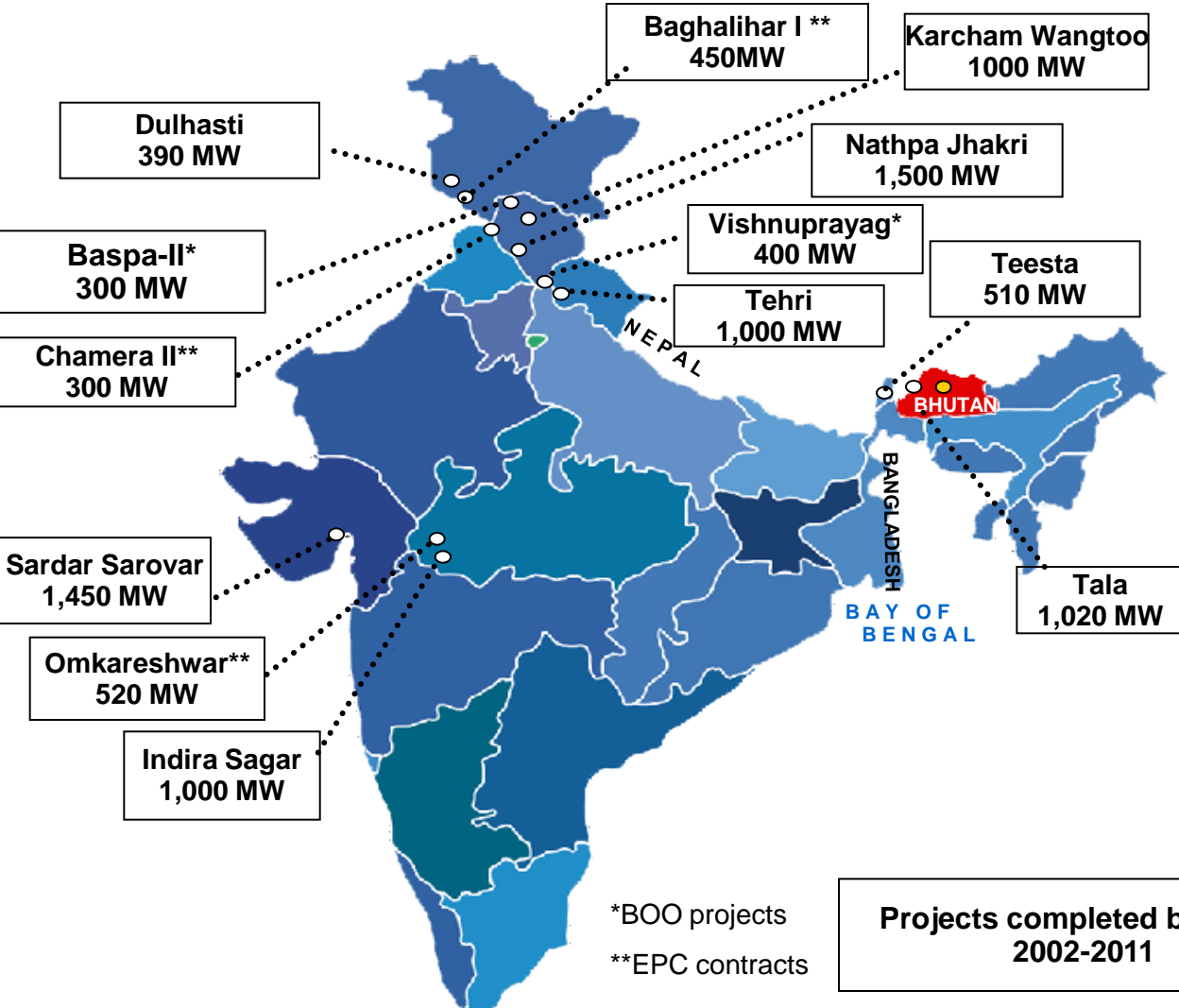
(1) JAL has a right to subscribe up to 26% equity in this project.

\* UI - Under Implementation  
# In Operation




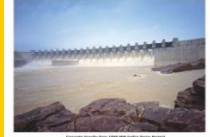
Market Cap. (31<sup>st</sup> Jan'13) – JAL INR 187.37Bn (USD 3.75Bn); JPVL INR 91.74Bn (USD 1.84Bn) ; JIL INR 69.24Bn (USD 1.39Bn)

# Demonstrated Execution Capability of JAL – Completed HEPs Generating 9840 MW between 2002-2011

JAL is the leader in the construction of multi-purpose river valley and hydropower projects and has been involved in construction of major engineering projects over the last 4 decades



**PROUD TO PARTICIPATE IN:**

-  Largest Concrete Dam in India – Sardar Sarovar
-  Largest Rockfill Dam in India – Tehri
-  Largest Underground Powerhouse in India – Nathpa-Jhakri
-  Second Largest Surface Powerhouse in India – Indira-Sagar

Projects completed between 2002-2011



## **JPVL's Business Overview**

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# Jaiprakash Power Ventures - USPs

- ✓ **Strong Parentage:** JAL's expertise in Infrastructure projects and project execution capabilities
- ✓ **Only private player to operate 1.7GW of Hydro:** No fuel risk
- ✓ **Fuel Diversification:** Thermal / Hydro Mix of 60 : 40 – Fuel cost pass thru in all coal fired capacities
- ✓ **60:40 PPA vs Merchant Power:** Balanced customer profile ensures steady Cash flows from PPA along with upside from Merchant sale
- ✓ **Financial closure** obtained for all under-implementation projects

# Power Capacity in Operation/ Under Advanced Stages of Implementation

S.N.	Project	State	Fuel	Capacity (MW)	PPA (MW)	Merchant (MW)	Equipment Supplier	VER / CER
<b>Current Capacity</b>								
1.	Baspa-II	H.P.	Hydro	300	300	-	VA Tech (Austria), Voith (Germany), Alstom (France)	1.00 Mn VERs
2.	Vishnuprayag	U.K.	Hydro	400	400	-	Alstom (France)	1.32 Mn VERs
3.	Karcham Wangtoo	H.P.	Hydro	1,000	-	1,000	VA Tech (Austria), Voith (Germany), Areva (France)	3.35 Mn CERs
<b>Cumulative Total</b>				<b>1,700</b>	<b>700</b>	<b>1,000</b>		
<b>By Mar 2013 *</b>								
4.	Bina Phase-I **	M.P.	Thermal (Coal Linkage)	500	350	150	BHEL (India)	
<b>Cumulative Total</b>				<b>2,200</b>	<b>1,050</b>	<b>1,150</b>		
<b>By Mar 2014 *</b>								
5.	Nigrie	M.P.	Thermal (Dedicated Coal)	1,320	660	660	L&T-MHI (India/Japan)	0.8Mn CERs
<b>Cumulative Total</b>				<b>3,520</b>	<b>1,710</b>	<b>1,810</b>		
<b>By Mar 2015 *</b>								
6.	Bara Phase – I (Units 1, 2 & 3)	U.P.	Thermal (Coal Linkage)	1,980	1,782	198	BHEL (India), Alstom (France), Siemens (Germany)	1.5 Mn CERs
<b>Cumulative Total</b>				<b>5,500</b>	<b>3,492</b>	<b>2,008</b>		

\* Management Estimates

\*\* Unit I COD: Aug '12

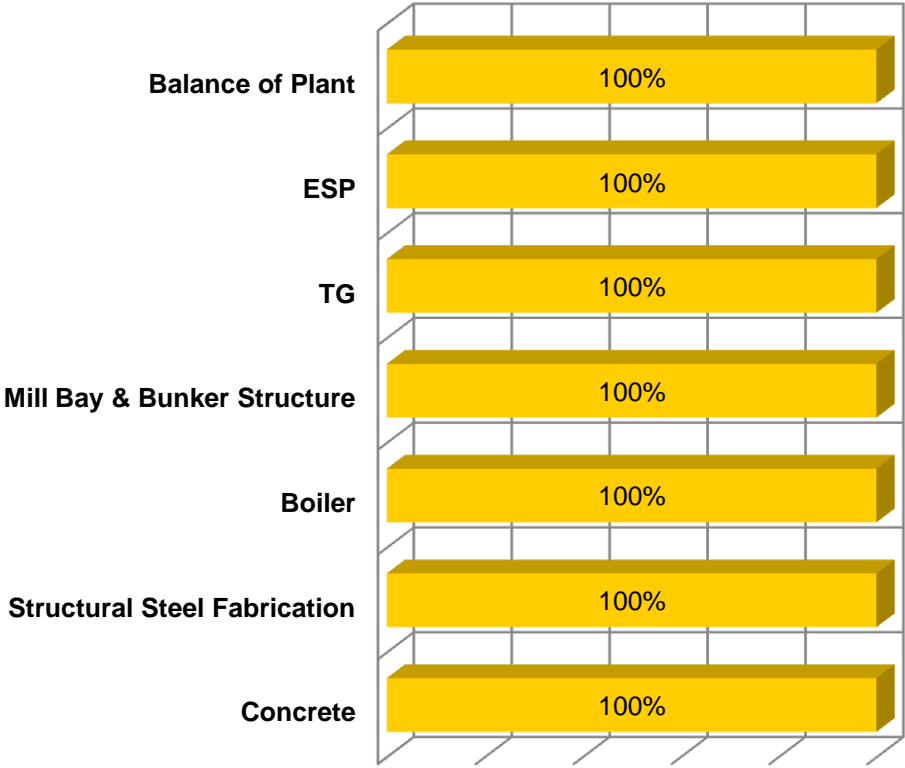


# Bina TPP – 500 MW – Progress Report

As on 31<sup>st</sup> Jan, 13

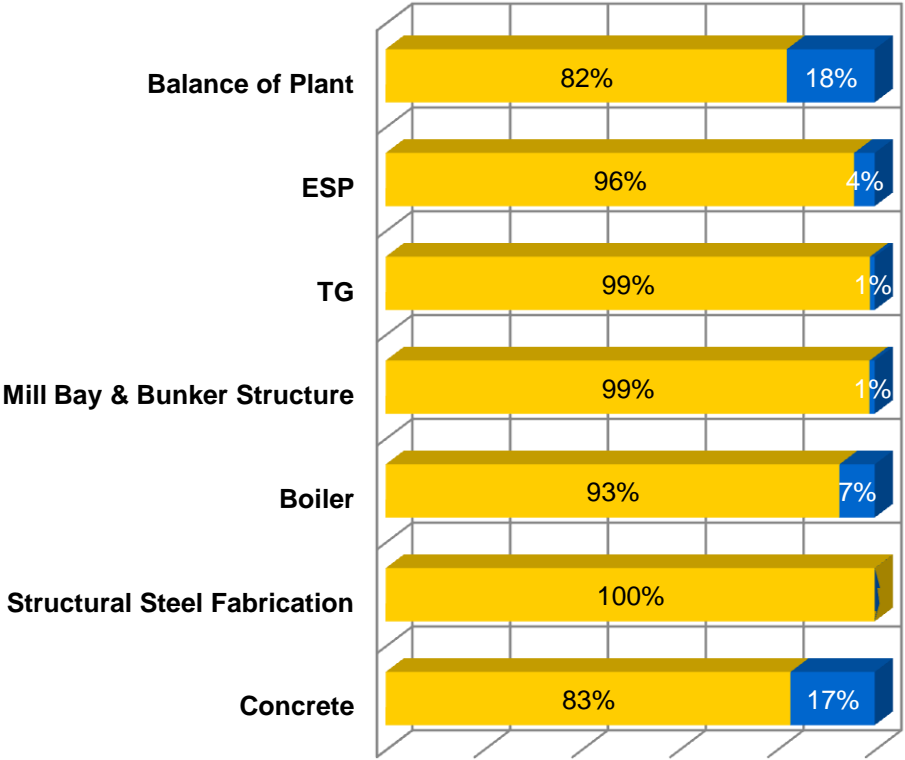
## Bina TPP - Unit I

■ Balance Work ■ Completed



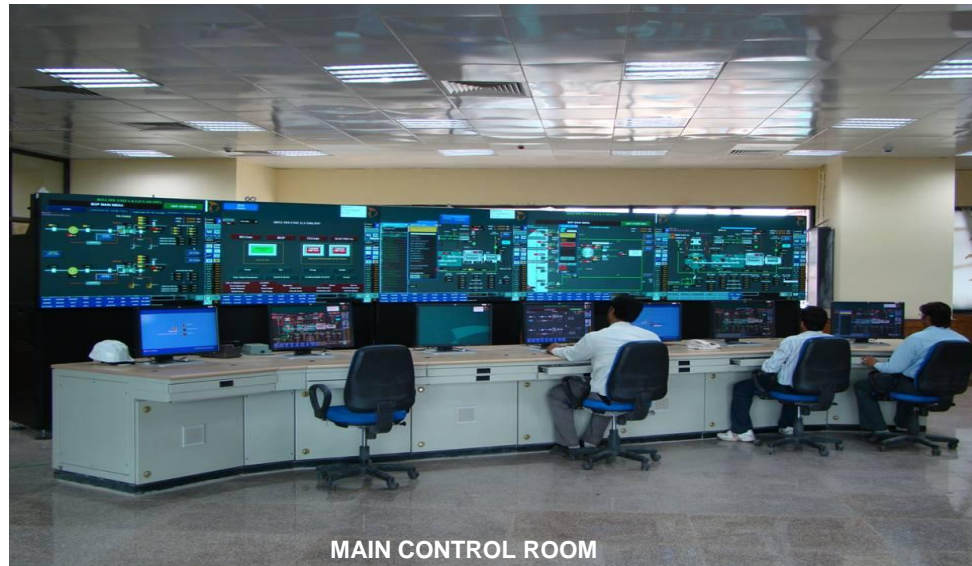
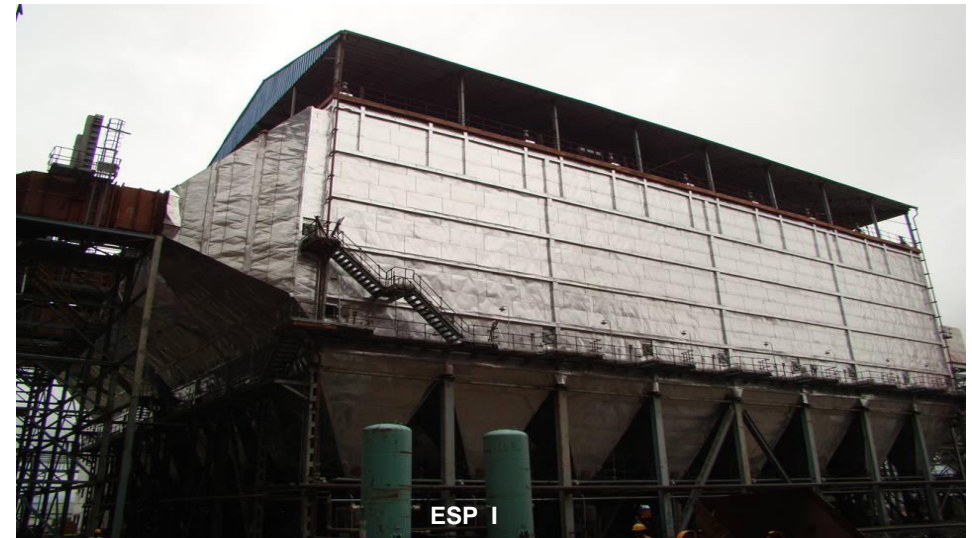
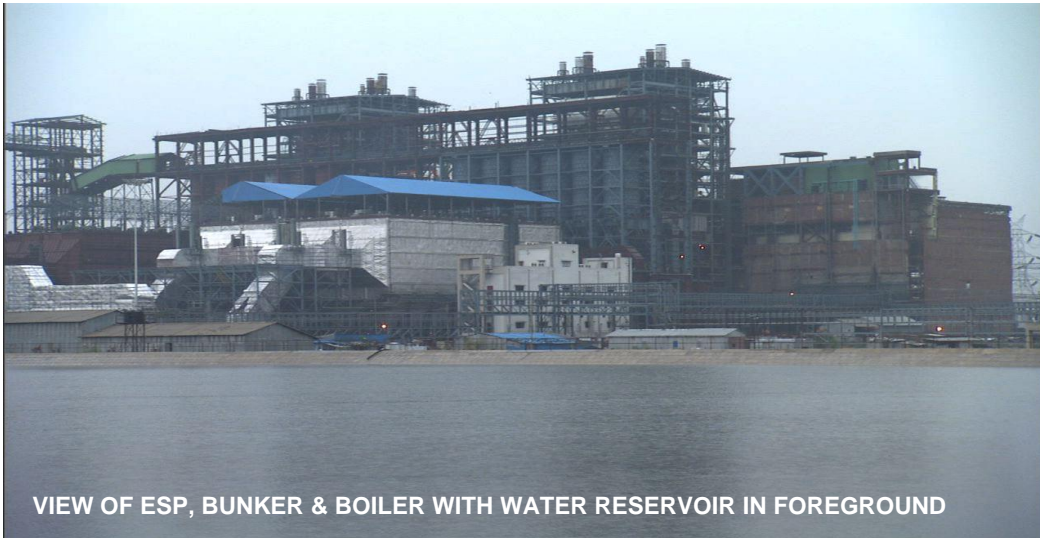
## Bina TPP - Unit II

■ Completed ■ Balance Work



**Unit I commissioned in Aug'12, Unit II to be commissioned in Mar'13**

# 500 MW Bina Thermal Project - Progress Photographs

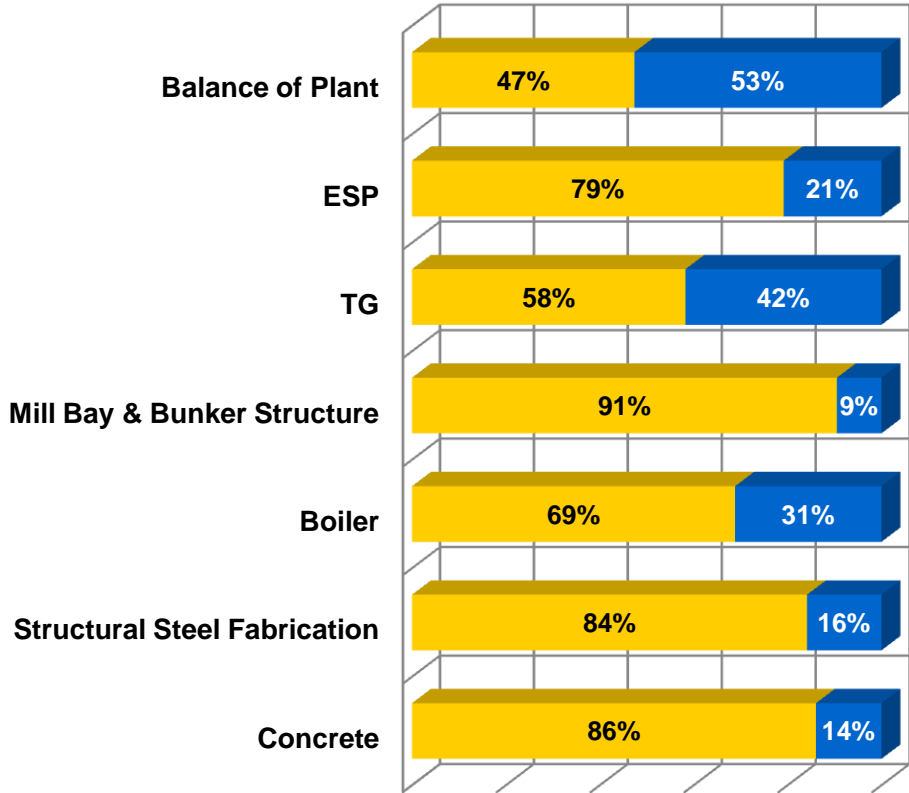


# Nigrie TPP - 2X660 MW – Progress Report

As on 31<sup>st</sup> Jan, 13

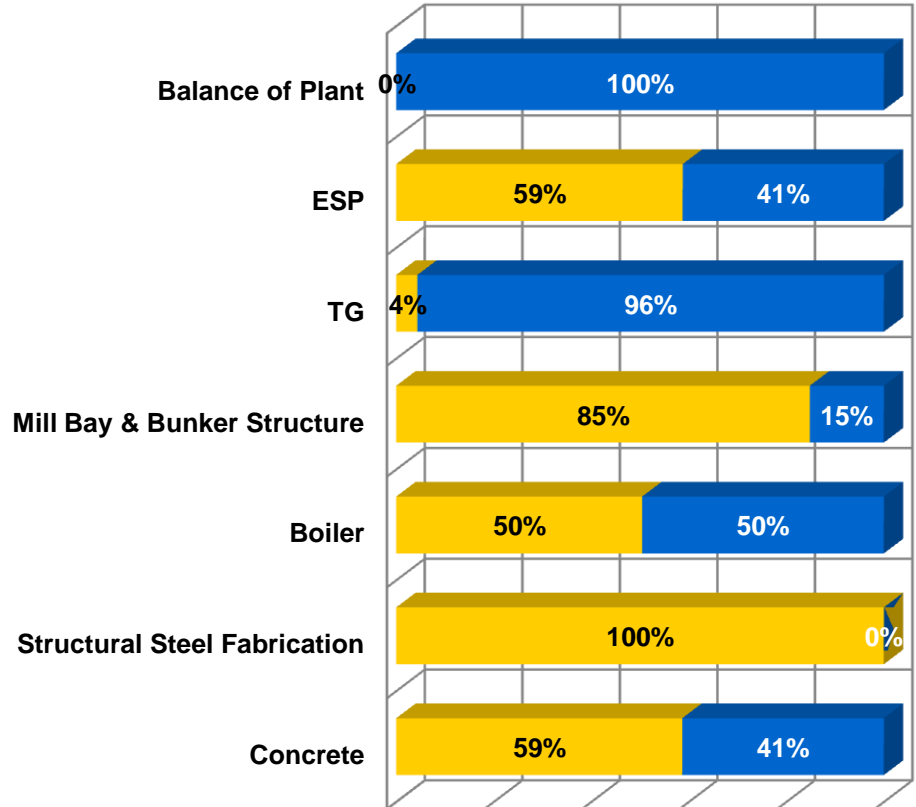
## Nigrie STPP - Unit - I

■ Completed ■ Balance Work



## Nigrie STPP - Unit II

■ Completed ■ Balance Work



# **Nigrie TPP - 2X660 MW – Project Highlights**

**✓ Hydro test for Unit -I Boiler completed on 02.02.2013.**

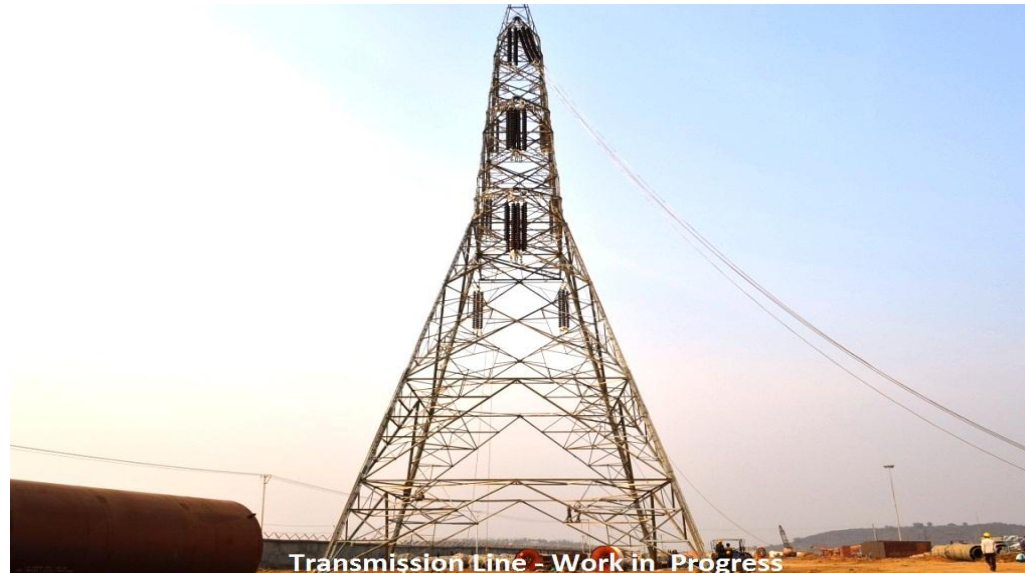
**✓ 400 KV DC Power Transmission Line will be commissioned by 30.06.2013.**

**✓ Railway Sidings viz. Nigrie-Niwas Road Railway Station and Amelia (North) - Majhauri Railway Station will be commissioned by 31.07.2013.**

**Expected Commissioning : Unit I – Nov'13 ; Unit II : Mar'14**



# Nigrie TPP - 2X660 MW – Progress Photographs

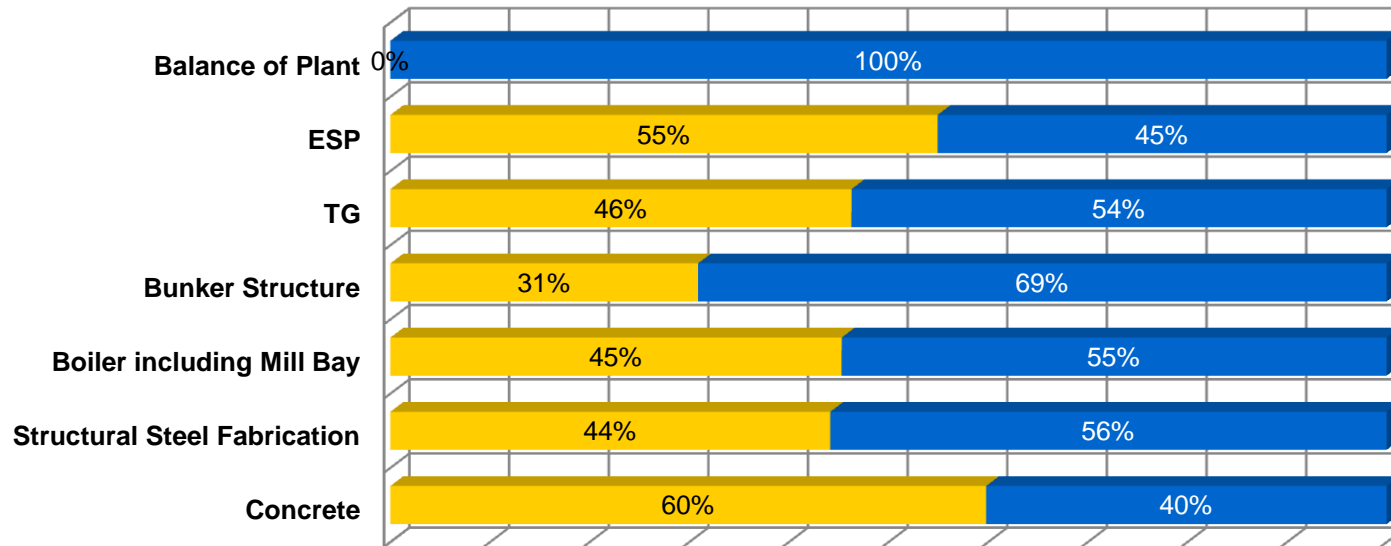


# Bara TPP – 3x660 MW – Progress Report

As on 31<sup>st</sup> Jan, 13

## Bara STPP - Unit I

■ Completed    ■ Balance Work



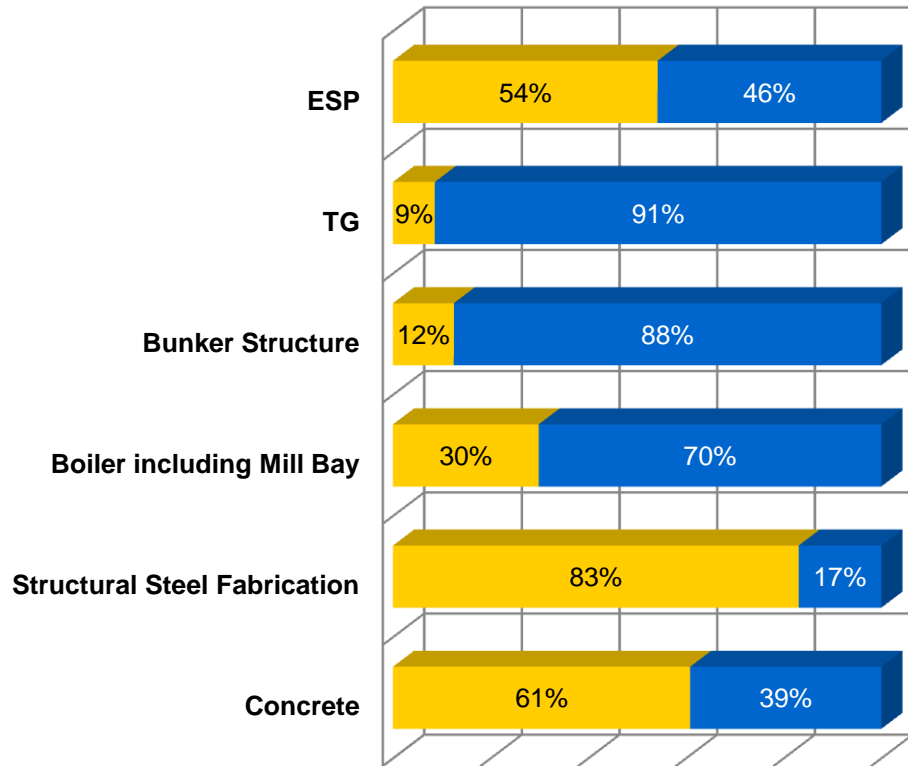
**Expected Commissioning : Unit I : Apr'14 ; Unit II : Sep'14 & Unit III : Oct'14**

# Bara TPP – 3x660 MW – Progress Report Contd..

As on 31<sup>st</sup> Jan, 13

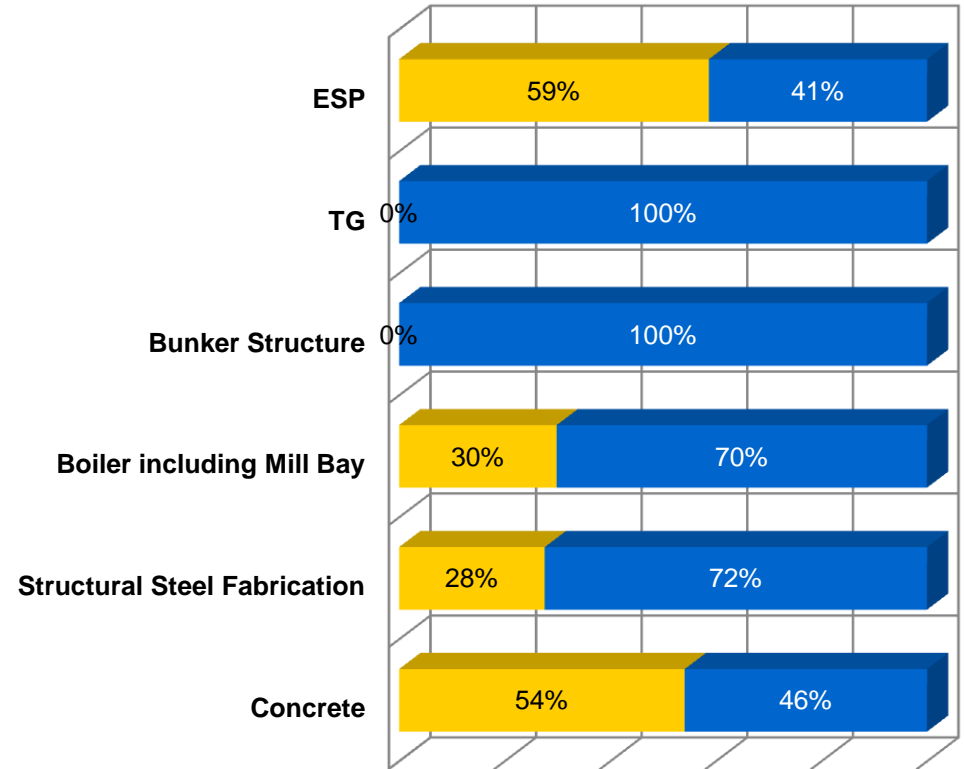
## Bara STPP - Unit 2

■ Completed ■ Balance Work



## Bara STPP - Unit 3

■ Completed ■ Balance Work



## **Expected commissioning for Bara Phase I**

	<b>As per Revised LOI with UPPCL</b>	<b>Likely COD</b>
<b>Unit – I</b>	<b>Aug'14</b>	<b>Apr'14</b>
<b>Unit – II</b>	<b>Jan'15</b>	<b>Sep'14</b>
<b>Unit – III</b>	<b>Jun'15</b>	<b>Oct'14</b>

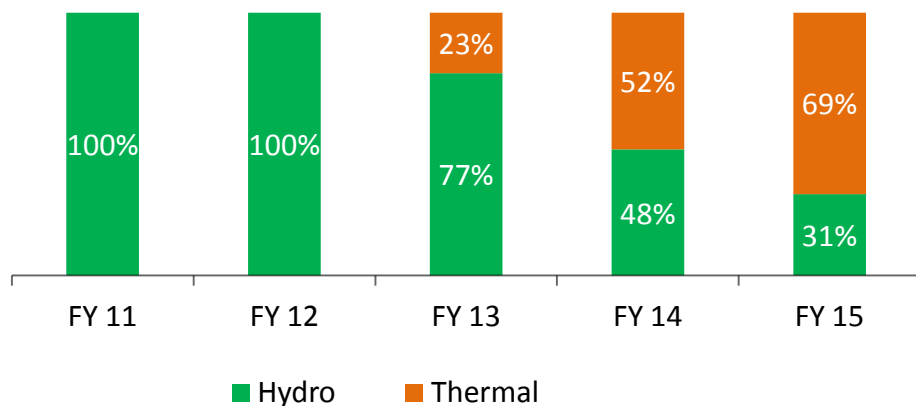


# Bara TPP – 3x660 MW – Progress Photographs



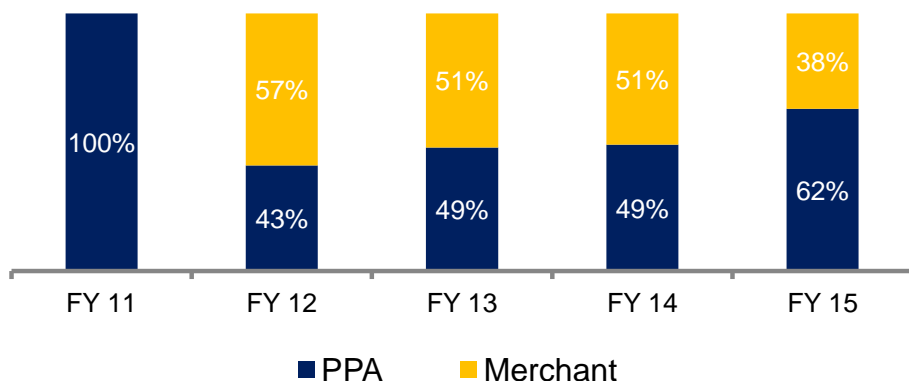
# Thermal Hydro Mix & Merchant Power Capacity

### Thermal : Hydro Mix of Power Capacity \*



**Largest Private Sector Hydro Power generator in the country**

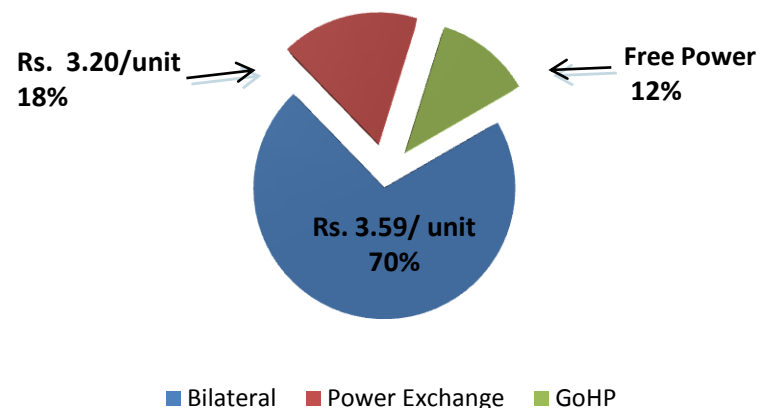
### Merchant vs. PPA \*



**Optimal off-take arrangements to ensure balance between steady locked-in cash flows (PPA) and upside from merchant tariffs.**

### Sales Mix of 1000 MW Karcham Wangtoo HEP

(as of 31<sup>st</sup> Dec, 2012)



**YTD per unit realization averages Rs 3.46**

Year	Merchant (MU)	PPA (MU)	Total (MU)
FY 2012	2,526	3,356	5,882
FY 2013	5,517	5,202	10,719
FY 2014	6,336	6,021	12,357
FY 2015	11,332	18,275	29,557

\* Operational / under implementation capacities are considered for calculation

# Power Business – Summary of Project Status: Hydro

Project	Land	Water	Environment Clearance	DPR/EPC Order	Fuel	PPA	Equity upto Dec'12 (Rs mn)
Baspa II 300 MW	PROJECT IN OPERATION					100 % PPA	4,910
Vishnuprayag 400MW	PROJECT IN OPERATION					100 % PPA	5,090
Karcham Wangtoo 1000 MW	PROJECT IN OPERATION					100% Merchant	20,700

# Power Business – Summary of Project Status: Thermal

Project	Land	Water	Environment Clearance	Order for Plant & Machiner	Fuel	PPA	Equity upto Dec '12 (Rs mn)
<b>Bina I 500 MW</b>	✓	✓	✓	✓	✓ <b>FSA executed</b>	<b>70% GoMP</b> <b>30% Merchant</b> (Fuel cost pass thru in PPA)	<b>9,820</b>
<b>Nigrie Thermal 1320 MW</b>	✓	✓	✓	✓	✓ <b>Captive Coal Block</b>	<b>GoMP 37.5% Others 12.5%</b> <b>50% Merchant</b> (Fuel cost pass thru in PPA)	<b>22,080</b>
<b>Bara I 1980 MW</b>	✓	✓	✓	✓	✓ <b>FSA to be executed shortly</b>	<b>90% GoUP</b> <b>10% Merchant</b> (Fuel cost pass thru in PPA)	<b>12,382</b>

**Total equity investments made across the projects as on 31<sup>st</sup> Dec 2012–  
~ INR 86.6 Bn (US\$ 1.73 Bn)**





## Financial Summary

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# Jaiprakash Power Ventures - Financial Performance

In INR Mn (US\$Mn)

Particulars	ANNUAL				NINE MONTHLY		
	FY 2010	FY 2011	FY 2012	Growth w.r.t. FY 11	9M FY'12	9M FY'13	Growth
Revenue	7,178 (144)	8,407 (168)	16,863 (337)	101%	13,218 (264)	18,782 (376)	42%
EBIDTA	6,349 (127)	7,235 (145)	15,267 (305)	111%	12,628 (253)	15,971 (319)	26%
PAT	2,516 (50)	1,651 (33)	4,029 (81)	144%	4,097 (82)	4,514 (90)	10%

## Income Tax Benefit under section 80 (I) – A

FX: 1US\$ = INR50

- ✓ Baspa – II, Vishnuprayag & Karcham Wangtoo Projects are eligible for income tax benefits under this act for a period of 10 years.

## Carbon Credits - Verified Emission Reductions (VERs)

- ✓ Baspa – II & Vishnuprayag Projects are eligible for VER's under CDM benefits.
- ✓ Karcham Wangtoo Project has been registered by UNFCCC for CDM Benefits wef 12<sup>th</sup> April, 2012 for a period of 10 years upto 11<sup>th</sup> April, 2022.

# Selected financial information

## Balance Sheet

Rs mn (US\$ mn)

Particulars	JPVL		
	FY 2010	FY 2011	FY 2012
Net worth	33,778 (675)	51,706 (1,034)	54,650 (1,093)
Secured & Unsecured Debt	53,746 (1,075)	120,681 (2,414)	148,124 (2,963)
Net Fixed Assets (including WIP)	48,405 (968)	122,035 (2,441)	160,408 (3,208)
Capital Employed	77,895 (1,558)	172,388 (3,448)	202,769 (4,055)
Book Value / Share (in Rs/share US\$/Share)	11.52 (0.23)	24.67 (0.49)	20.82 (0.41)

NB: JPVL in FY '10 was Baspa II HEP + Vishnuprayag HEP + Nigrie TPP  
whereas in FY '11 post-amalgamation was Baspa II HEP + Vishnuprayag HEP + Nigrie TPP + Karcham Wangtoo HEP + Bina TPP

Fx: 1 US\$ = INR 50

# Shareholding Pattern\* – Jaiprakash Power Ventures Limited

All figures in %

S.N.	Category	JPVL
1	Promoters	72.72
2	Trust	13.11
3	FII's	1.23
4	Mutual Funds	3.38
5	Bodies Corporate	2.49
6	Public Financial Institutions	0.68
7	Banks	1.50
8	Public	4.90
<b>TOTAL</b>		<b>100.0</b>
<b>No. of Shares (in Mn)</b>		<b>2,625</b>
<b>Face Value (Rs)</b>		<b>10/-</b>

\* As on 01<sup>st</sup> Feb, 2013





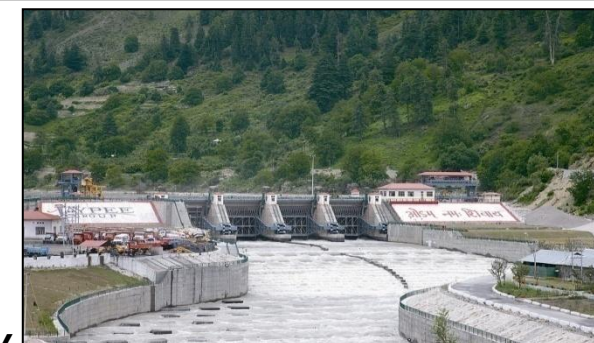
## Project Details

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# Baspa-II HEP - 3x100 MW

Project Detail	Description
Location & size	300 MW Hydro Power Project in Himachal Pradesh
Concession Period	40 + 20 Years
Total project cost	Rs. 1,667 Crores
Means of finance	Debt – Rs. 1,089 Crores Equity – Rs. 491 Crores Internal Accruals – Rs. 87 Crores
Current status	In operation since <b>June 2003</b>
Offtake arrangement	Free Power – 12% (through out the concession period) PPA – 100% of the saleable power to HPSEB

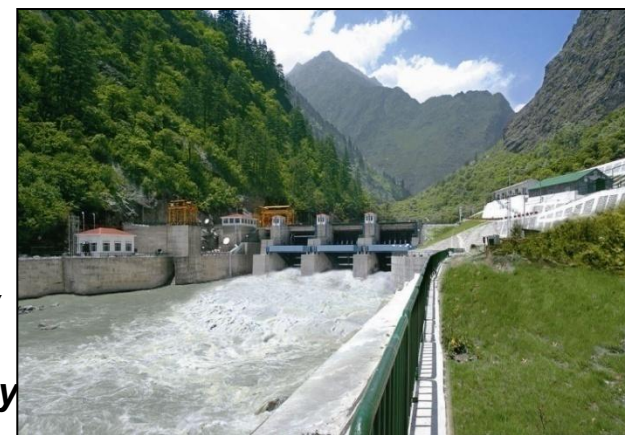
- ▶ *Commissioned in **June 2003***
- ▶ *FY'12 generation: 1221.83 Mn saleable Units at 99.97% plant availability*
- ▶ *Q3 FY'13 generation : 130.88Mn Saleable Units at 100% plant availability*
- ▶ *9M FY'13 generation : 1,002.46 Mn Saleable Units at 99.82% plant availability*



# Vishnuprayag HEP - 4x100 MW

Project Detail	Description
Location & size	400 MW Hydro Power Project in Uttarakhand
Concession Period	30 + 20 Years
Total project cost	Rs. 1,694 Crores
Means of finance	Debt – Rs. 1,185 Crores Equity – Rs. 509 Crores
Current status	In operation since <b>Oct 2006</b>
Offtake arrangement	Free Power – 12% (all through the concession period) PPA – 100% of the saleable power to UPPCL

- ▶ Commissioned **six months** ahead of schedule -Savings of **Rs 150 Crs**
- ▶ FY'12 Generation: 1889.20 Mn saleable Units at 98.6 % plant availability
- ▶ Q3 FY'13 Generation : 227.30Mn saleable Units at 98.34% plant availability
- ▶ 9M FY'13 generation : 1,528.63Mn Saleable Units at 99.31% plant availability



# Karcham Wangtoo HEP - 4x250 MW

Project Detail	Description
Location & size	1,000 MW Hydro Power project in Himachal Pradesh
Concession Period	40+20 Years
Total project cost	Rs. 6,900 Crores
Means of finance	Debt – Rs. 4,890 Crores Equity – Rs. 2,010 Crores
Current status	In operation since <b>Sept 2011</b>
Offtake arrangement	100% Merchant Free power – 12% (first 12 years) & 18% (after 12 years)

- ▶ *Project commissioned on Sept 13<sup>th</sup> 2011, **2 months** ahead of schedule*
- ▶ ***Registered by UNFCCC for CDM Benefits wef. Apr'12 for a period of 10 years.***
- ▶ ***FY'12 Generation: 2249.24 Mn saleable Units at 99.7 % plant availability.***
- ▶ ***Q3 FY'13 Generation: 398.68 Mn saleable Units at 88.42% plant availability.***
- ▶ ***9M FY'13 generation : 3,376.31 Mn Saleable Units at 95.63% plant availability***

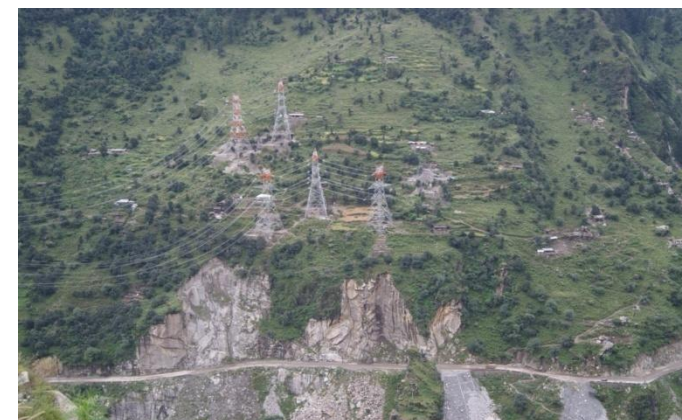




# Jaypee Powergrid Limited - 214 KM Power Transmission Project

Project Detail	Description
Location & size	214 km transmission project to evacuate power from 1,000 MW Karcham-Wangtoo project
Concession Period	Owned
Total project cost	Rs. 1,000 Crores
Means of finance	Debt – Rs. 700 Crores Equity – Rs. 300 Crores
Equity holding	JPVL – 74% PGCIL – 26%
Current status	Commissioned in <b>April 2012</b>

- ▶ **First 400 KV Quad Conductor Double Circuit Transmission Line in hilly terrain in India**
- ▶ **The 214 km long transmission line consists of about 180 km stretch of hilly terrain with snowfall of up to eight feet in some stretches**
- ▶ **Cumulative Line Availability since COD 99.64%**
- ▶ **Project Timelines - LILO charged in May 2011**
  - Line charged on 6<sup>th</sup> March 2012
  - Commissioned in **April 2012**



# Bina TPP – 500 MW

Project Detail	Description
Location & size	500 MW Thermal Power Plant in Dist. Bina in Madhya Pradesh.
Concession Period	Owned
Total project cost	Rs. 3,240 Crores
Means of finance	Debt – Rs. 2,258 Crores Equity – Rs. 982 Crores
Expected Commissioning	<b>2013</b>
Offtake arrangement for Phase - 1	GoMP- 70% (including 5% at variable cost) <b>Merchant Power – 30%</b>

- ▶ Unit 1 **Commissioned** in August'12
- ▶ Q3 FY'13 Generation: 171.29 Mn saleable Units.
- ▶ BLU of Unit 2 achieved in Jan'13
- ▶ TG of Unit 2 on Barring Gear in Jan'13.
- ▶ Unit 2 to be commissioned in Mar'13.
- ▶ Jan'13 Unit 1 – PLF – 72.73%, PAF – 86.19%.



# Nigrie TPP - 2X660 MW

Project Detail	Description
Location & size	1320 MW <b>super critical technology boiler</b> , pit head based Thermal Power Plant at Dist Sidhi in Madhya Pradesh
Coal Blocks	Coal from Mines at Amelia (North) & Dongri Tal-II
Total project cost	Rs. 10,000 Crores*
Means of finance	Debt – Rs. 7,000 Crores Equity – Rs. 3,000 Crores
Expected Commissioning	<b>2014</b>
Offtake arrangement	GoMP - 37.5% (including 7.5% at variable cost) Others – 12.5% <b>Merchant Power – 50%</b>

- ▶ Pithead Located Captive Coal Block Based Plant - Joint Venture of JAL with MP State Mining Corporation for coal block mining to meet entire coal requirement for 25 years.
- ▶ Overburden removal for Amelia(North) Coal Block started.
- ▶ 50% Power to be sold on Merchant Power basis.
- ▶ Order for BTG package placed with L&T-MHI. Scheduled commissioning for Unit-I & Unit-II between Nov'13 to Mar'14.
- ▶ All works on site at advance stages



\* The current budgeted cost of the Nigrie thermal power project is Rs. 8,100 Crores, however, the budgeted cost is expected to be increased to approximately Rs. 10,000 Crores due to cost increases resulting from design changes made during the detailed engineering process and finalization of specifications, including the construction of a barrage rather than a weir based on a revised policy of the Government of Madhya Pradesh, and also due to adverse changes in foreign exchange rates, interest rates, taxes and duties.

# Bara TPP – 3x660 MW

Project Detail	Description
Location & size	1,980 MW <b>super critical technology boiler</b> based Project in Bara, Allahabad, Uttar Pradesh
Concession Period	Owned
Total project cost	Rs. 10,780 Crores for Phase - I
Means of finance	Debt – Rs. 8,085 Crores Equity – Rs. 2,695 Crores
Expected Commissioning	<b>2015</b>
Offtake arrangement	1980 MW Phase-I : GoUP - 90%, <b>Merchant Power – 10%</b>

- ▶ Project was awarded on Case-II bidding.
- ▶ Tariff : Rs. 3.02 /unit. Coal cost/ GCV/ Min. guaranteed quantity pass through in tariff.
- ▶ Lol issued on 2<sup>nd</sup> March, 2009, SPA executed on 23<sup>rd</sup> July 2009.
- ▶ Order for BTG package for Phase – I placed with BHEL (in technical collaboration with Siemens & Alstom). Scheduled commissioning for Unit I, Unit II & Unit III between Apr'14 to Oct'14 .
- ▶ Mega Power Status awarded to 3x660 MW Phase-I
- ▶ Works on all packages progressing in full swing





# COAL BLOCKS

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# Amelia (North) – Regulatory Timelines

S.No	Particulars	Date
1	JV Agreement Signed between JAL & MPSMCL	27-Jan-06
2	Mining Plan approved by Ministry of Coal, Gol	14-Nov-06
3	Environmental Clearance from MoEF, Gol received	20-Jul-07
4	Mining Closure Plan approved by Ministry of Coal, Gol	19-May-11
5	Final Stage II Clearance granted by MoEF, Gol	30-Nov-12
6	The order for execution of mining lease issued from Mineral Resource Dept. (MRD), GoMP	08-Jan-13
7	Mining Lease Deed signed	04-Feb-13

**All consents required to begin Mining have been received. Coal Production to begin by Q1 – FY'14.**

# Dongri Tal II – Regulatory Timelines

S.No	Particulars	Date
1	JV Agreement Signed between JAL & MPSMCL	24-Dec-08
2	Approval for prospecting license for Exploration, granted by Ministry of Coal, GoI	29-Oct-09
3	Mining Plan approved by Ministry of Coal, GoI	14-Jul-11
4	Environmental Clearance from MoEF, GoI received	22-Feb-12
5	Previous approval for Mining Lease received by Mineral Resource Dept. GoMP, from Ministry of Coal, GoI	13-Aug-12
6	The order for execution of mining lease deed has been issued to Collector, Singrauli from Mineral Resource Dept. (MRD), GoMP	28-Dec-12

**Land Acquisitions in advanced stages. Likely Coal Production to begin by Q3 FY'14.**



**THANK YOU**

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