

JAIPRAKASH HYDRO - POWER LIMITED

Regd. Office : JUIT Complex, Wagnaghat, P.O. Dumehar Bani, Kandaghat- 173215, Distt. Solan (H.P.)

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UN-AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2008 (Rs in Lacs)

S.No	Particulars	Quarter Ended 30.6.2008		Quarter Ended 30.6.2007		Year Ended 31.03.2008	
1	Net Sales / Income from Operations		9,507		9,399		30,082
2	Other Income		677		683		4,168
3	Total Sales / Income from Operations		10,184		10,082		34,250
4	Expenditure						
a	Operation & Maintenance Expenses	170		213		739	
b	Staff Cost	185		153		703	
c	Depreciation	1144		1,145		4,588	
d	Other Expenditure	220	1,719	194	1,705	1,070	7,100
5	Interest		2,306		2,693		9,929
6	Exceptional items		-		-		-
7	Profit before Tax & Extra Ordinary Items		6,159		5,684		17,221
8	Add: Extra Ordinary Items:						
	Insurance claim relating to earlier years		-		-		6,065
9	Profit before Tax		6,159		5,684		23,286
10	Provision for Taxation						
a	Minimum Alternate Tax	698		644		1,940	
b	Fringe Benefit Tax	1	699	1	645	6	1,946
11	Profit After Tax (9-10)		5,460		5,039		21,340
12	Paid-up Equity Share Capital (Face Value of Rs 10/- each)		49,100		49,100		49,100
13	Reserves		-				53,946
14	Earnings Per Share (EPS) (Rs)						
a	Basic and diluted EPS before Extraordinary items for the period		1.11		1.03		3.11
b	Basic and diluted EPS after Extraordinary items for the period		1.11		1.03		4.35
15	Public Shareholdings						
	- Number of Shares		180,000,000		180,000,000		180,000,000
	- Percentage of Shareholding		36.66%		36.66%		36.66%

Notes:-

- 1 Previous year figures have been recast wherever necessary.
- 2 The Company has presently one segment i.e. Generation of Hydro-Power, hence, separate segment reporting is not applicable.
- 3 The Company has filed its application for determination of Tariff for FY 09 - FY 11 with Hon'ble Himachal Pradesh Electricity Regulatory Commission (HPERC). Pending decision on the same, the Hon'ble HPERC vide interim order dated 3rd May 2008, has allowed the payment of energy tariff as per Tariff Order dated 24.2.2007 applicable for FY 08.
- 4 Other Income represents interest on arrears received from HPSEB as per the Tariff Order dated 24th February, 2007.
- 5 The Ministry of Corporate Affairs, Govt. of India in exercise of the powers conferred under Section 205 (2) (c) of the Companies Act 1956 has approved rate of depreciation @ 2.71% p.a. (in place of rates prescribed in Schedule XIV to the Companies Act, 1956) based on useful Life of Hydro Electric Plant from the date of commencement of generation. Accordingly the depreciation has been provided @ 2.71% on hydro electric plant.
- 6 The profit of the Company is exempt U/S 80-IA of the Income Tax Act, 1961 for the initial period of 10 years. However, in terms of Section 115 JB read with other applicable provisions of the Income Tax Act 1961, the company is liable to pay Minimum Alternate Tax (MAT) on its book profits which is allowed to be carried forward for 7 years for adjustment against normal tax. No provision for deferred tax has been made as no deferred tax liability arises during the tax holiday period as per the Accounting Standard Interpretation (AS I3) issued by ICAI.
- 7 The foreign exchange fluctuations on the outstanding Foreign Currency Loans, in terms of Accounting Standard (AS 11) will be accounted for at the end of the financial year. Actual foreign exchange fluctuation is reimbursable annually under the PPA.
- 8 Status of Investors' References during the quarter ended 30th June 2008: Pending as on 1.4.2008- Nil, Received during the quarter - 127, Resolved during the quarter- 127, Pending as on 30.6.2008- Nil.
- 9 The above results have been subjected to Limited Review by the Statutory Auditors in terms of clause 41 of the Listing Agreement and have been reviewed by the Audit Committee and then approved by the Board of Directors at their respective meetings held on the 26th July, 2008.

Date: 26th July, 2008

MANOJ GAUR
CHAIRMAN