

JAIPRAKASH HYDRO - POWER LIMITED

Regd. Office : C-16, Sector-1, SDA Housing Colony, New Shimla - 171 009
Head Office: 'JA Annexe', 54, Basant Lok, Vasant Vihar, New Delhi - 110 057

Unaudited Financial Results for the Quarter ended 30th September 2005

(Rs in Crores)

S.no	Particulars	Unaudited Qtr ended 30.09.2005		Unaudited Six Months ended 30.09.2005		Audited Year ended 31.03.2005	
1	Net Sales / Income from Operation		108.16		185.28		299.52
2	Other Income		0.31		0.53		1.83
3	Total Sales / Income from Operation		108.47		185.81		301.35
4	Total Expenditure						
a	Operation & Maintenance Expenses	0.97		1.75		3.11	
b	Staff Cost	1.28		2.19		4.16	
c	Insurance Premium	0.98		1.94		3.53	
d	Other Expenditure	2.77		4.59		7.89	
e	Misc Exp. Written Off	5.08	11.08	10.16	20.63	16.31	35.00
5	Interest		27.06		55.62		127.30
6	Depreciation		21.09		41.94		83.56
7	Profit before Tax (3-4-5-6)		49.24		67.62		55.49
8	Provision for Taxation						
a	Minimum Alternate Tax	4.14		5.69		4.39	
b	Fringe Benefit Tax	0.02	4.16	0.02	5.71	-	4.39
9	Profit After Tax (7-8)		45.08		61.91		51.10
10	Paid-up Equity Share Capital		491.00		491.00		491.00
11	Reserves						67.02
12	Basic and diluted EPS (Rs)		0.92		1.26		1.04
			Not Annualised		Not Annualised		
	Aggregate Non Promotor Share holdings						
	- Number of Shares		180,000,000		180,000,000		-
	- % of Share holding		36.66%		36.66%		-

Notes:-

1. The Equity Shares of the Company were listed on the National Stock Exchange of India Limited and the Stock Exchange, Mumbai w.e.f. April 18, 2005. Accordingly, these are the second quarterly financial results post listing.
2. The profit of the Company is exempt U/S 80-IA of the Income Tax Act, 1961 for the initial period of 10 years. Provisions for deferred tax for the year (as per Accounting Standard 22 issued by ICAI) is also not required to be made in view of this tax exemption. However, in terms of Section 115JB 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.
3. The Company has presently one segment i.e. Generation of Hydro-Power. Hence separate segment reporting is not applicable.
4. Due to flash floods in river Baspa, generation of electricity was suspended from 5th July 2005 afternoon. The Plant restarted on 10th July 2005 afternoon and is operating above rated capacity. The risk for loss of generation is covered in the Industrial All Risk Insurance Policy obtained by the company. Necessary claim has been lodged with the Insurance company for said loss in generation.
5. 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 generated by the Company in the first half would be higher than the second half of the year.
6. The Company had 12 investors' references at the end of the quarter June, 2005, 986 references were received during the quarter ended September, 2005 against which 992 references were resolved. 6 references were pending at the end of the quarter which have since been disposed off.
7. The above results have been subjected to Limited Review by the Statutory Auditors in terms of Clause 41 of the Listing Agreement. The same have been reviewed by the Audit Committee and approved and taken on record by the Board of Directors at their meetings held on the 26th October 2005.

Date: 26th October, 2005

JAIPRAKASH GAUR
CHAIRMAN