

# JAIPRAKASH HYDRO - POWER LIMITED

Regd. Office : JUIT Complex, Wagnaghat, P.O. Dumehar Bani, Kandaghat- 173215, Distt. Solan (H.P.)  
Head Office: 'JA Annexe', 54, Basant Lok, Vasant Vihar, New Delhi - 110 057

## AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH, 2008

(Rs in Crores)

S.No	Particulars	Year Ended 31.03.2008		Year Ended 31.03.2007	
1	Net Sales / Income from Operation		300.82		329.08
2	Other Income		41.67		27.44
<b>3</b>	<b>Total Sales / Income from Operation</b>		<b>342.49</b>		<b>356.52</b>
4	Total Expenditure				
a	Operation & Maintenance Expenses	7.39		8.19	
b	Staff Cost	7.02		5.58	
c	Other Expenditure	10.72	25.13	11.39	25.16
5	Interest		99.28		110.11
<b>6</b>	<b>Profit before depreciation (3-4-5)</b>		<b>218.08</b>		<b>221.25</b>
7	Depreciation		45.88		45.62
<b>8</b>	<b>Profit before Tax &amp; Extra Ordinary Items (6-7)</b>		<b>172.20</b>		<b>175.63</b>
9	<b>Add: Extra Ordinary Items:</b>				
a	Prior period adjustments (net of tax of Rs. 5.52 Crs)		-		43.69
b	Insurance claim relating to earlier years (net of tax of Rs. 7.75 Crs)		60.65		
<b>10</b>	<b>Profit before Tax</b>		<b>232.85</b>		<b>219.32</b>
11	Provision for Taxation				
a	Minimum Alternate Tax	19.40		19.71	
b	Fringe Benefit Tax	0.06	19.46	0.07	19.78
<b>12</b>	<b>Profit After Tax (10-11)</b>		<b>213.39</b>		<b>199.54</b>
13	Paid-up Equity Share Capital (Face Value of Rs 10/- each)		491.00		491.00
14	Reserves		539.46		412.34
15	Earnings Per Share (EPS) (Rs)				
a	Basic and diluted EPS before Extraordinary items for the period		3.11		3.17
b	Basic and diluted EPS after Extraordinary items for the period		4.35		4.06
	Aggregate Public Shareholdings				
	- Number of Shares		180,000,000		180,000,000
	- % of Shareholding		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 Energy Generation during the year was 1121.26 Million Units as compared to 1121.54 Million Units in the previous year. The revenue for the year is in accordance with the tariff applicable for the year.
- 4 Other Income for the year includes interest on arrears received from HPSEB as per the Tariff Order dated 24.02.2007 passed by Hon'ble Himachal Pradesh Electricity Regulatory Commission (HPERC) and foreign exchange fluctuation .
- 5 The Ministry of Company 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 depreciation has been provided @ 2.71% on hydro electric plant.
- 6 The Board has, on April 25th, 2008, recommended payment of final dividend of Re 0.75 Per share (7.5 %) for the financial year ended March 31, 2008, in addition to interim dividend of Re. 0.75 per share (7.5 %) already paid, thereby making total dividend of Rs 1.50 per share ( 15 %) for the year.
- 7 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 (ASI 3) issued by ICAI.
- 8 Status of Investors' References during the quarter ended 31st March 2008: Pending as on 1.1.2008- Nil, Received during the quarter - 93, Resolved during the quarter- 93, Pending as on 31.3.2008- Nil.
- 9 The above audited results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on the 25 th April, 2008.

25 th April 2008

**MANOJ GAUR**  
**CHAIRMAN**

