



Jaiprakash Power Ventures Limited

Feb 2020

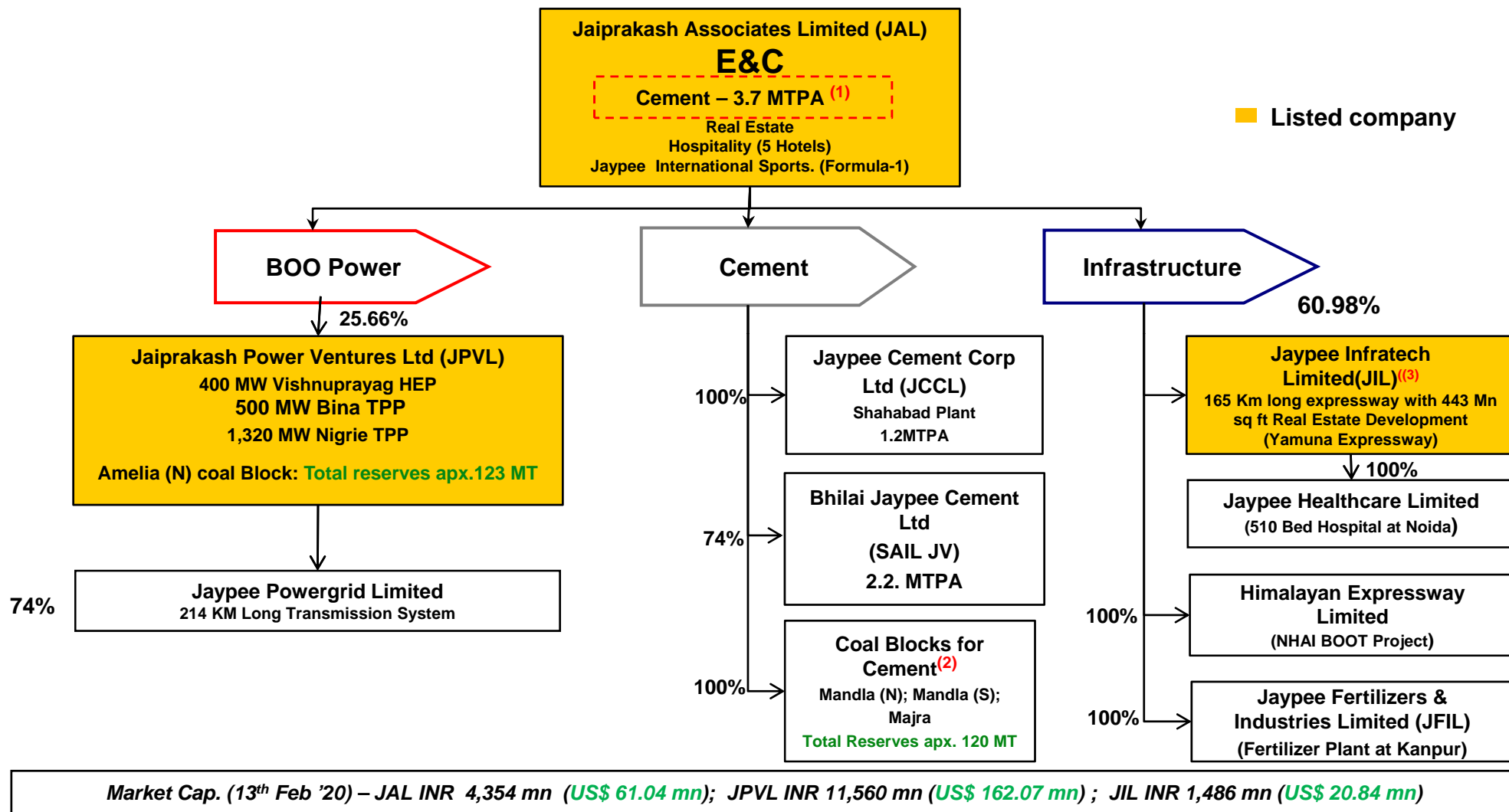
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Group Overview



(1) Excluding grinding unit of 2.5 MTPA at Chunar

(2) Coal blocks to be surrendered

(3) Jaypee Infratech Ltd has been referred under Insolvency and Bankruptcy Code to National Company Law Tribunal and resolution is being worked out.

FX: 1US\$ = INR 71.33

JPVL : Operational Power Plants

Operational Power Plants	State	Nature/ Type	Capacity (MW)	PPA (MW)	Merchant (MW)	Equipment Supplier
Vishnuprayag (VHEP)	Uttarakhand	Hydro	400	400	-	Alstom (France)
Bina (JBTPP)	Madhya Pradesh	Thermal (Coal Linkage)	500	350	150	BHEL (India)
Nigrie (JNSTPP) (Unit - 1 & 2)	Madhya Pradesh	Thermal (Mine)	1,320	595*	725	L&T-MHI (India/Japan)
Total			2,220	1,345	875	

* Includes 100 MW PPA for 3 years w e.f 15th Feb 2019 under Gol , Pilot Scheme 1

JPVL: Operational Performance



Particulars	FY'2017	FY'2018	FY'2019	FY'2020 (9 months)
Gross Generation (Mus)	10,122	12,311	11,766	8,699
Saleable Generation (Mus)	9,344	11,408	10,656	7,887
Sale PPA (Mus)	5,389	6,512	6,237	4,621
Sale Merchant (Mus)	3,955	4,896	4,419	3,266

JPVL: Financial Performance



All figures in Rs.Crs

Particulars	FY'2017	FY'2018	FY'2019	FY' 2020 (9 Months)
Saleable Generation (Mus)	9,344	11,409	10,656	7,887
Revenue	2,916	3,730	3,874	2,653
EBIDTA	1,042	1,360	1,374	744
PAT	(760)	(527)	(378)	(3,425)*
EPS in Rs.	(2.31)	(0.88)	(0.63)	(5.63)
Average Merchant Tariff Realisation (Rs/KWh)				
(a) JNSTPP	2.65	3.12	4.62	4.63
(b) JBTPP	2.12	2.65	3.03	3.32

* Including Rs. 2,928 Crs on account of extraordinary item of Loss resultant of transfer of PPGCL shares and Rs. 1,011 Crs. on account of deferred tax provision on the same. PBT without extraordinary items would be Rs.(124)Crs.

JPVL : Selected Key Financial Information



All figures in Rs.Crs

Particulars	FY'2017	FY'2018	FY'2019	FY' 2020 (9 Months)
Net worth	9,893	9,365	8,988	9,720
Secured & Unsecured Debt (including Working Capital)	11,903	11,343	11,161	5,826 (As on 31/01/2020)
Net Fixed Assets (including WIP)	16,010	15,571	15,152	14,840
Capital Employed	21,092	19,339	18,791	15,760
Book Value / Share (in Rs)	16.50	15.62	14.99	16.21



PROJECT WISE PERFORMANCE

Vishnuprayag HEP - 4x100MW

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 Oct 2006
Off take 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'17 generation : 1774 Mn Saleable Units at 99.50% plant availability
- ▶ FY'18 generation : 1871.98 Mn Saleable Units at 99.07 % plant availability
- ▶ FY'19 generation : 1676Mn Saleable Units at 98.58 % plant availability
- ▶ FY'20 generation H1 : 1362.84 Mn Saleable Units at 99.63% plant availability
- ▶ FY'20 generation 9M : 1624.62 Mn Saleable Units at 99.32% plant availability



Bina TPP – 2X250MW

Project Detail	Description
Location & size	500 MW Thermal Power Plant in Dist. Bina in Madhya Pradesh.
Concession Period	Owned
Total project cost	Rs. 3,575 Crores
Means of finance	Debt – Rs. 2,258 Crores Equity – Rs. 1,317 Crores
Current status	Commissioned in April 2013
Off take arrangement for Phase - 1	GoMP- 70% (including 5% at variable cost)

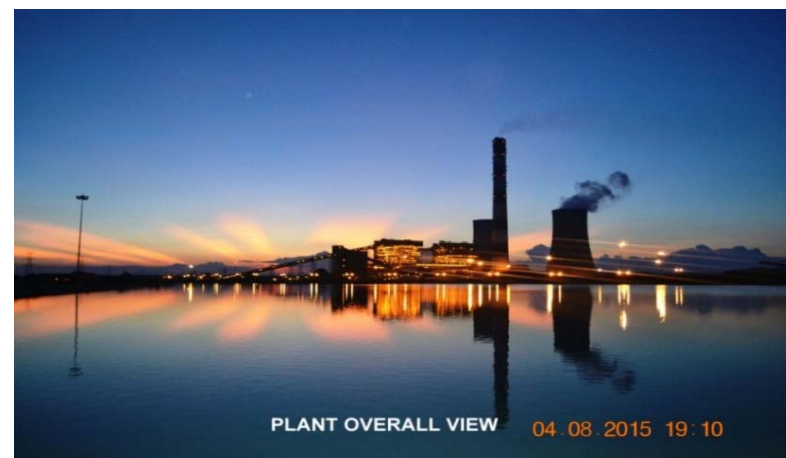
- ▶ **Current FSA contracted quantity: 1.54 MPTA; As per the LOA, additional Coal receipt on tie-up of 100% PPA will be 0.46 MTPA**
- ▶ **FY'17 Generation: 742 Mus saleable; PLF 18.56%; PAF 87.75%**
- ▶ **FY' 18 Generation: 2265 Mus saleable; PLF 56.29%; PAF 83.42%**
- ▶ **FY' 19 Generation: 2296 Mus saleable; PLF 57.17%; PAF 84.08%**
- ▶ **FY'20 Generation H1: 1209 Mus Saleable; PLF 60.65; PAF 89.70%**
- ▶ **FY'20 Generation 9M: 1816.16 Mus Saleable; PLF 60.49; PAF 90.45%**



Nigrie STTP– 2X660MW

Project Detail	Description
Location & size	1320 MW Thermal Power Plant in Dist. Singrauli in Madhya Pradesh.
Concession Period	Owned
Total project cost	Rs. 11,700 Crores
Means of finance	Debt – Rs. 7,315 Crores Equity – Rs. 4,385 Crores
Off take arrangement	GoMP - 37.5% (including 7.5% at variable cost) To be tied-up into long term PPA – 47.5% Merchant Power – 15%

- ✓ Unit – 1 achieved COD in September '14
- ✓ Unit – 2 achieved COD in February '15
- ✓ **Amelia (N) coal block won in competitive bidding**
- ✓ FY'17: 6833 Mus saleable; PLF 62.85%; PAF 88.11%
- ✓ FY'18: 7272 Mus saleable; PLF 66.49%; PAF 84.66%
- ✓ FY19 : 6684 Mus saleable; PLF 63.39%; PAF 86.58%
- ✓ FY 20 H1: 2849 Mus saleable; PLF 53.52%; PAF 80.15%
- ✓ FY 20 9M: 4445 Mus saleable; PLF 55.49%; PAF 86.79%



Jaypee Powergrid Limited - 224 KM Power Transmission Project



Project Detail	Description
Location & size	224 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 April 2012

- ▶ **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
- ▶ Line Availability for FY'17 99.95%
- ▶ Line Availability for FY'18 99.83%
- ▶ Line availability for FY' 19 99.86%
- ▶ Line Availability for FY' 20 H1 99.61%
- ▶ Line Availability for FY' 20 9M 99.56%



JPVL :Shareholding Pattern – Post Implementation of Resolution Plan

Sl.No.	Particulars	Shareholding Pattern (%)	
		Prior to Resolution (As on 30.11.2019)	Post Resolution (As on 20.01.2020)
1.	Financial Institutions / Banks / Insurance Companies	49.16	42.43
2.	Jaiprakash Associates Limited	29.85	25.66 (24.00*)
3.	Public & Others	20.99	18.22
4.	FCCB Holders	-	8.63**
5.	JSW Energy Limited	-	5.06
Total		100.00	100.00

- **Total equity capital post issuance of shares to FCCB holders and to JSW Energy Limited becomes 694.72 Crs. shares of INR 10/- each.**
- *** Post full dilution & Invocation by Lenders**
- **** When full conversion happens**

JPVL : Debt Structure

INR.Crs

Particulars	Debt as on 31st July 2018 (Pre-restructuring)	Debt as on 31 st Dec 2019
Rupee Term Loan		
Bina TPP	1,416	1,326
Nigrie TPP	6,251	2,351
Vishnuprayag HEP	759	704
Corporate Facility	877	836
Rupee Term Loan (a)	9,303	5,217
Non-bank debt (Unsecured)		
JSWEL	752	120*
FCCB **	663	-
Non-bank debt (b)	1,415	120
Working Capital (Fund based) (c)	564	489
Total Debt (a+b+c)	11,282	5,826
CCPS/CRPS (d)	-	3,840 ***

JPVL : Debt Structure

- ***Out of outstanding debt an amount of INR 351 Crs. was converted into equity shares at a price of INR 10/- per share. An amount of Rs.120 Crs shall be paid in quarterly installments after servicing the secured lenders . The repayment would commence after the 10% repayment of sustainable debt of lenders and is non interest bearing. Balance INR 280 Crs waived off.**
- ****Foreign Currency Convertible Bond (FCCBs) issued by the Company have been converted into equity shares at INR 12/- per share.**
- ***** Debt converted into CCPS/CRPS.**
- **Rate of interest for all the sustainable loans to be @ 9.5% p.a. *(linked to MCLR) for all facilities including working capital facilities.***
- ***Repayment schedule on quarterly basis commencing from FY 19, ending for Vishnuprayag HEP in FY 32, Bina TPP in FY 34 and Nigrie TPP including Corporate facilities in FY 35 in structured manner.***



THANK YOU
