

JAIPRAKASH INDUSTRIES LIMITED

Regd. Office : 5 Park Road, Hazratganj, Lucknow 226 001
Head Office : 'JA House', 63 Basant Lok, Vasant Vihar, New Delhi 110 057

UN-AUDITED FINANCIAL RESULTS (PROVISIONAL) FOR THE QUARTER ENDED 30th JUNE, 2003

(Rs.in Crores)

Particulars	Quarter ended 30 th June		Previous Year ended 31.03.2003 (Un-audited)
	2003	2002	
1. Net Sales / Income from Operations	420.03	398.00	1671.67
2. Other Income	23.07	18.46	62.06
3. Total Expenditure			
a. Increase / Decrease in Stock in Trade	-	-	-
b. Direct Construction Expenses and Raw Materials	288.49	251.59	1132.62
c. Staff Cost	18.09	16.03	69.20
d. Other Expenditure	<u>24.84</u>	<u>35.52</u>	<u>125.35</u>
	331.42	303.14	1327.17
4. Interest	44.72	46.66	170.92
5. Depreciation	12.96	15.00	54.15
6. Profit before Tax	54.00	51.66	181.49
7. Provision for (a) Taxation	15.68	10.76	42.48
(b) Deferred Tax	<u>3.69</u>	<u>5.62</u>	<u>24.44</u>
	19.37	16.38	66.92
8. NET PROFIT	34.63	35.28	114.57
9. Paid-up Equity Share Capital (Face value of Rs.10/- each)	176.22	172.17	176.22
10. Reserve excluding revaluation reserve (as per Balance Sheet) of Previous Accounting Year			951.08
11. Basic & Diluted Earning per share (EPS) (not annualised) (Rs.)	1.97	2.05	6.59
12. Aggregate of non-promoter shareholding : No.of shares	93321805	(52.96% of total shareholding)	

Notes:

1. The Company has since been awarded a turnkey contract for execution of 1000 MW Karcham Wangtoo Hydro-Electric Project in Himachal Pradesh at contract price of Rs.3615.90 Crores plus US\$ 117.44 million. Further, the Company in consortium with Vieth Siemens of Germany has been awarded an EPC contract on turnkey basis for execution of 520 MW Omkareshwar Hydro-Electric Project in Madhya Pradesh (Company's share approximately Rs.850 Crores).
2. All the three units of 300 MW Basp-II Hydroelectric Project implemented by Jaiprakash Hydro-Power Limited, a subsidiary of the Company, have been successfully commissioned. The Power Station is operating at more than 100% capacity.
3. Segment Reporting as defined in Accounting Standard 17 is not applicable as the Company is primarily engaged in integrated Engineering Construction business of executing river valley, hydro-power and other infrastructure projects except owning a 90 room Hotel "Jaypee Residency Manor" at Mussoorie. The Turnover/Profits/Assets of the Mussoorie Hotel constitute an insignificant percentage of the Turnover/Profits/Assets of the Company.
4. 32 investors' complaints were pending at the beginning of the quarter and 247 complaints were received during the quarter. Out of these, 260 complaints were disposed off and out of 19 complaints pending at the end of the quarter 17 have since been addressed leaving a balance of 2 complaints under redressal.
5. The petition of the Company for its amalgamation with its wholly owned subsidiary, Jaypee Cement Limited, effective from 1.4.2002 in terms of the Scheme of amalgamation approved by the Shareholders and Creditors of the Company in their meetings held on 29th March, 2003, is before Hon'ble High Court at Allahabad for sanction of the Scheme.
6. These results have been approved by the Board of Directors in their meeting held on 30th July, 2003 and have been subjected to "Limited Review" by the statutory auditors, as per the Listing Agreement.

30th July, 2003



Jaiprakash Gaur
Chairman