

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 SEPTEMBER, 2003

(Rs.in Crores)

Particulars	Quarter ended 30 th September (Un-audited)		Six months ended 30 th September (Un-audited)		Previous year ended 31.03.2003 (Un-audited)
	2003	2002	2003	2002	
1. Net Sales / Income from Operations	347.92	419.49	767.95	817.49	1671.67
2. Other Income	11.46	5.64	34.53	24.10	62.06
3. Total Expenditure					
a. Increase / Decrease in Stock in Trade	-	--	-	--	-
b. Direct Construction Expenses and Raw Materials	201.45	261.27	489.94	512.86	1132.62
c. Staff Cost	15.48	17.17	33.57	33.20	69.20
d. Other Expenditure	34.40	31.78	59.24	67.30	125.35
	-----	-----	-----	-----	-----
	251.33	310.22	582.75	613.36	1327.17
4. Interest	39.75	47.24	84.47	93.90	170.92
5. Depreciation	13.04	12.50	26.00	27.50	54.15
6. Profit before Tax	55.26	55.17	109.26	106.83	181.49
7. Provision for (a) Taxation	16.00	16.55	31.68	27.31	42.48
(b) Deferred Tax	3.62	6.58	7.31	12.20	24.44
	-----	-----	-----	-----	-----
	19.62	23.13	38.99	39.51	66.92
8. NET PROFIT	35.64	32.04	70.27	67.32	114.57
9. Paid-up Equity Share Capital (Face value of Rs.10/- each)	176.22	172.17	176.22	172.17	176.22
10. Reserves excluding revaluation reserve (as per Balance Sheet) of previous Accounting Year					951.08
11. Basic and Diluted Earning per share (EPS) (not annualised) (Rs.)	2.02	1.86	3.98	3.91	6.59
12. Aggregate of Non-Promoter Shareholding					
- Number of Shares					9,50,01,962
- Percentage of shareholding					53.91%

NOTES:

- Segment Reporting as defined in Accounting Standard 17 is not applicable as the Company is primarily engaged in integrated Engineering Construction business of executing large river valley/hydro power 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.
- 19 references from investors were pending at the beginning of the quarter and 508 references were received during the quarter. Out of these, 499 references were disposed off during the quarter and balance 28 references have since been redressed.
- 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.
- The Board of Directors in their meeting held on 6th October, 2003 had declared an interim dividend @15% for the year ended 31st March, 2003. Dividend warrants for the same are under despatch.
- These results have been approved by the Board of Directors in their meeting held on 30th October, 2003 and have been subjected to "Limited Review" by the statutory auditors, as per the Listing Agreement.

30th October, 2003



JAIPRAKASH GAUR
Chairman