

JAI PRAKASH INDUSTRIES LIMITED

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

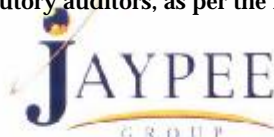
UN-AUDITED FINANCIAL RESULTS (PROVISIONAL) FOR THE QUARTER ENDED 31ST DECEMBER, 2003

(Rs. in Crores)

Particulars	Quarter ended 31 st December [Un-audited]		Nine months ended 31 st December [Un-audited]		Previous Year ended 31.03.2003 [Audited]
	2003	2002	2003	2002	
1. Net Sales/Income from Operations	329.92	388.23	1097.87	1205.72	1691.52
2. Other Income	14.45	11.79	48.98	35.89	74.73
3. Total Expenditure:					
[a] Direct Construction Expenses & Raw Materials	197.73	263.98	680.67	776.84	1161.27
[b] Staff Cost	15.99	17.53	49.56	50.73	67.29
[c] Other Expenditure	30.33	30.00	89.57	97.30	132.24
	244.05	311.51	819.80	924.87	1360.80
4. Interest	49.68	44.03	141.15	137.93	169.08
5. Depreciation	13.56	13.99	39.56	41.49	52.83
6. Profit before Tax	37.08	30.49	146.34	137.32	183.54
7. Provision for					
[a] Taxation	9.11	5.31	40.79	32.62	45.84
[b] Deferred Tax	4.19	5.88	11.50	18.08	28.02
	13.30	11.19	52.29	50.70	73.86
8. Net Profit	23.78	19.30	94.05	86.62	109.68
9. Paid-up Equity Share Capital [Face Value of Rs.10/- each]	176.22	176.22	176.22	176.22	176.22
10. Reserves excluding revaluation reserve [as per Balance Sheet] of Previous Accounting Year					921.28
11. Basic and Diluted Earning Per Share (EPS) (not annualised) (Rs.)	1.35	1.12	5.34	5.03	6.31
12. Aggregate of Non-Promoter Shareholding					
- Number of Shares	9,53,06,876	9,51,78,427	9,53,06,876	9,51,78,427	9,33,15,905
- Percentage of shareholding	54.08%	54.01%	54.08%	54.01%	52.96%

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.
- 28 references from investors were pending at the beginning of the quarter and 1371 references were received during the quarter. Out of these, 1358 references were disposed off during the quarter and balance 41 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.
- These results have been approved by the Board of Directors in their meeting held on 29th January, 2004 and are subject to "Limited Review" by the statutory auditors, as per the Listing Agreement.



29th January, 2004

JAI PRAKASH GAUR
Chairman