

# JAIPRAKASH ASSOCIATES LIMITED

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

<b>UN-AUDITED FINANCIAL RESULTS (PROVISIONAL) FOR THE QUARTER ENDED 30<sup>TH</sup> SEPTEMBER, 2004</b>					
Particulars	(Rs. in Crores)				
	Quarter ended (Unaudited)		Six months ended (Unaudited)		Year ended 31.03.2004 (Audited)
	30.09.2004	30.09.2003	30.09.2004	30.09.2003	
1. Gross Sales / Income from Operations	624	521	1367	1171	2427
Less : Inter Division Transfers	<u>8</u> 616	<u>8</u> 513	<u>19</u> 1348	<u>18</u> 1153	<u>41</u> 2386
2. Other Income	51	22	81	48	132
3. Total Sales / Income from Operations	667	535	1429	1201	2518
4. Total Expenditure					
a. (Increase) / Decrease in Stock in Trade	-	6	-	7	(2)
b. Direct Construction, Manufacturing and Hotel expenses	344	285	816	697	1378
c. Staff Cost	24	21	47	45	89
d. Other Expenditure	<u>131</u> 499	<u>85</u> 397	<u>236</u> 1099	<u>170</u> 919	<u>454</u> 1919
5. Interest	56	54	107	107	205
6. Depreciation	33	27	63	54	127
<b>7. Profit Before Tax</b>	<b>79</b>	<b>57</b>	<b>160</b>	<b>121</b>	<b>267</b>
8. Provision for Taxation (a) Current Tax	25	16	42	32	33
(b) Deferred Tax	<u>11</u> 36	<u>3</u> 19	<u>23</u> 65	<u>7</u> 39	<u>64</u> 97
<b>9. Net Profit</b>	<b>43</b>	<b>38</b>	<b>95</b>	<b>82</b>	<b>170</b>
10. Paid-up Equity Share Capital (Face value of Rs.10/- each)	176.22	176.22	176.22	176.22	176.22
11. Reserves excluding Revaluation Reserve					890
12. Basic & Diluted Earning per share(EPS) (Rs)	2.41	2.14	5.37	4.64	9.63
Aggregate of Non-Promoter Shareholding :					
No. of shares	959,69,180				958,73,355
Percentage of shareholding	54.46%				54.41%

<b>UN-AUDITED SEGMENT-WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER ENDED 30<sup>TH</sup> SEPTEMBER, 2004</b>					
Particulars	(Rs. in Crores)				
	Quarter ended (Unaudited)		Six months ended (Unaudited)		Year ended 31.03.2004 (Audited)
	30.09.2004	30.09.2003	30.09.2004	30.09.2003	
<b>1. Segment Revenue</b>					
a) Cement	223	184	471	417	838
b) Construction	419	357	938	792	1679
c) Hotel	3	1	7	4	10
d) Un-allocated	<u>30</u>	<u>1</u>	<u>32</u>	<u>6</u>	<u>32</u>
Total	675	543	1448	1219	2559
Less : Inter-segment Revenue	<u>8</u>	<u>8</u>	<u>19</u>	<u>18</u>	<u>41</u>
Total Sales / Income from Operations	667	535	1429	1201	2518
<b>2. Segment Results</b>					
a) Cement	17	11	52	30	55
b) Construction	138	118	245	223	454
c) Hotel	1	-	2	-	1
Total	156	129	299	253	510
Less :					
a) Interest	56	54	107	107	205
b) Other Un-allocable Expenditure net off Un-allocable Income	<u>21</u> 77	<u>18</u> 72	<u>32</u> 139	<u>25</u> 132	<u>38</u> 243
Total Profit Before Tax	79	57	160	121	267
<b>3. Capital Employed</b>					
a) Cement	1224	951	1224	951	1089
b) Construction	1218	994	1218	994	1069
c) Hotel	26	23	26	23	24
d) Un-allocated	<u>1478</u>	<u>1303</u>	<u>1478</u>	<u>1303</u>	<u>1309</u>
Total	3946	3271	3946	3271	3491

**Notes:**

- One Million Tonne Clinker grinding and Cement Packing plant at Tanda (U.P.), as part of upgradation scheme of Cement Division, has been successfully commissioned on 18<sup>th</sup> September, 2004. Cement Division on completion of planned expansion / upgradation schemes shall be a 7.0 MTPA cement production facility. 1<sup>st</sup> Captive Thermal Power Plant of 25MW has been commissioned and is running at rated capacity. 2<sup>nd</sup> Captive Thermal Power Plant of 25 MW is under commissioning.
- The Company has raised Rs.400 crores by issue of 7.5% secured NCDs against partial Guarantee of ICICI Bank for retiring high interest bearing loans.
- Previous Year's figures have been regrouped / recast wherever necessary.
- 'Other Income' for the quarter includes Rs.28.65 crores interest write back on account of one time settlement of Iraq dues to Canara Bank and 'Other Expenditure' include Rs.18.30 crores sundry balances written off.
- During the quarter under report, 869 references from Investors were received, out of which 802 references were disposed off during the quarter and balance 67 reference have since been disposed off. The numbers of references received during the quarter were mainly because the share certificates for the shares allotted in terms of Scheme of Amalgamation as well as the dividend warrants despatched by the Company were received back undelivered, which were again despatched at the new addresses provided by the shareholders.
- The above results have been subjected to limited review by the Statutory Auditors in terms of Clause 41 of the Listing Agreement and were reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on the 30<sup>th</sup> October, 2004.

Place : New Delhi.  
Date : 30<sup>th</sup> October, 2004.

**JAIPRAKASH GAUR**  
CHAIRMAN