

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

UN-AUDITED FINANCIAL RESULTS (PROVISIONAL)					
FOR THE QUARTER ENDED 30TH SEPTEMBER, 2005					
(Rs. in Crores)					
Particulars	Quarter ended (Unaudited)		Six Months Ended (Unaudited)		Year ended 31.03.2005 (Audited)
	30.09.2005	30.09.2004	30.09.2005	30.09.2004	
1. Net Sales / Income from Operations	672	616	1489	1348	2742
2. Other Income	66	51	109	81	165
3. Profit on Sale of Shares of Jaiprakash Hydro-Power Limited (JHPL)	--	--	360	--	--
4. Total Sales / Income from Operations	738	667	1958	1429	2907
5. Total Expenditure					
a. (Increase) / Decrease in Stock in Trade	(15)	-	(5)	-	(6)
b. Direct Construction / Manufacturing and Hotel Expenses	414	344	920	816	1645
c. Staff Cost	29	24	54	47	101
d. Other Expenditure	<u>105</u>	<u>533</u>	<u>131</u>	<u>499</u>	<u>226</u>
			1195	1099	2232
6. Interest	61	56	126	107	213
7. Depreciation	37	33	74	63	133
8. Profit before Tax	107	79	563	160	329
9. Provision for Taxation					
(a) Current Tax	18	25	56	42	43
(b) Deferred Tax	3	11	6	23	79
(c) Fringe Benefits Tax	<u>-</u>	<u>21</u>	<u>-</u>	<u>36</u>	<u>1</u>
			63	65	122
10. NET PROFIT	86	43	500	95	207
11. Paid-up Equity Share Capital (Face value of Rs.10/- each)	178.59	176.22	178.59	176.22	176.22
12. Reserves excluding revaluation reserve					1049
Earning Per Share(EPS) (Rs)					
Basic	4.84	2.41	28.28	5.37	11.78
Diluted	4.71	2.41	25.94	5.37	11.77
Aggregate of Non-Promoter Shareholding :					
No. of Shares	9,84,59,142	9,59,69,180	9,84,59,142	9,59,69,180	9,60,02,078
Percentage of Shareholding	55.13%	54.46%	55.13%	54.46%	54.48%

**UN-AUDITED SEGMENT-WISE REVENUE, RESULTS AND CAPITAL
EMPLOYED FOR THE QUARTER ENDED 30TH SEPTEMBER, 2005**

(Rs. in Crores)

Particulars	Quarter ended (Unaudited)		Six Months Ended (Unaudited)		Year ended 31.03.2005 (Audited)
	30.09.2005	30.09.2004	30.09.2005	30.09.2004	
1. Segment Revenue					
a) Cement	256	223	566	471	1040
b) Construction	447	419	995	938	1851
c) Hotel	3	3	8	7	12
d) Un-allocated	<u>37</u>	<u>30</u>	<u>405</u>	<u>32</u>	<u>52</u>
Total	743	675	1974	1448	2955
Less: Inter-segment Revenue	<u>5</u>	<u>8</u>	<u>16</u>	<u>19</u>	<u>48</u>
Total Sales/Income from Operations	<u>738</u>	<u>667</u>	<u>1958</u>	<u>1429</u>	<u>2907</u>
2. Segment Results					
a) Cement	30	17	82	52	121
b) Construction	120	138	250	245	507
c) Hotel	1	1	3	2	2
d) Unallocated	<u>-</u>	<u>-</u>	<u>360</u>	<u>-</u>	<u>-</u>
Total	151	156	695	299	630
Less:					
a) Interest	61	56	126	107	213
b) Other Un-allocable Expenditure net off Un-allocable Income	<u>(17)</u> <u>44</u>	<u>21</u> <u>77</u>	<u>6</u> <u>132</u>	<u>32</u> <u>139</u>	<u>88</u> <u>301</u>
Total Profit Before Tax	<u>107</u>	<u>79</u>	<u>563</u>	<u>160</u>	<u>329</u>
3. Capital Employed					
a) Cement	1513	1224	1513	1224	1354
b) Construction	1521	1218	1521	1218	1357
c) Hotel	28	26	28	26	25
d) Un-allocated	<u>2473</u>	<u>1478</u>	<u>2473</u>	<u>1478</u>	<u>2178</u>
Total	<u>5535</u>	<u>3946</u>	<u>5535</u>	<u>3946</u>	<u>4914</u>

Notes:

1. Previous Year's figures have been regrouped / recast wherever necessary.
2. The figures of "Profit Before Tax" and "Net Profit" for the Half Year ended 30th September, 2005 include profit of Rs.360 Crores on sale of JHPL shares. EPS exclusive of this works out to Basic Rs.7.89 & Diluted : Rs.7.26
3. During the quarter under report, FCCBs aggregating to USD 12.80 million (against FCCB Issue aggregating to USD 100 million) have been converted into 23,71,662 equity shares of Rs.10/- each at a pre-determined premium of Rs.226.31 per share, thereby increasing paid up capital of the Company by Rs.2.37 crores and share premium account by Rs.53.67 crores.
4. During the quarter under report, the Company had been awarded by Government of Andhra Pradesh, contract for construction of two Tunnels of 9 Metre Dia having aggregate length of 50.75 Kms. of Srisailem Left Bank Canal Tunnel Scheme of Alimineti Madhava Reddy Project in Andhra Pradesh at a contract value of Rs.1925 crores to be completed over a period of 60 months.
5. During the quarter under report, 1150 references from investors were received, 1110 references including 25 pending at the beginning of the quarter were disposed off and the balance 65 references have since been disposed off.
6. 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 27th October, 2005.

Place : New Delhi
Date : 27th October, 2005

JAIPRAKASH GAUR
Chairman