

# JAIPRAKASH ASSOCIATES LIMITED

**Regd. Office :** G Block, Surajpur Kasna Road, Greater Noida City – 201 306, U.P. (India)  
**Head Office:** 'JA House', 63, Basant Lok, Vasant Vihar, New Delhi - 110057

## UN-AUDITED FINANCIAL RESULTS [PROVISIONAL] FOR THE QUARTER ENDED 31ST MARCH, 2006

[Rs. In Crores]

Particulars	Quarter Ended (Un-audited)		Year Ended	
			(Un-audited)	(Audited)
	31.03.2006	31.03.2005	31.03.2006	31.03.2005
1. Net Sales/Income from Operation	855	720	3141	2742
2. Other Income	54	40	173	149
3. Profit on Sale of Shares of Jaiprakash Hydro Power Limited [JHPL]	-	-	360	-
<b>4. Total Sales / Income</b>	<b>909</b>	<b>760</b>	<b>3674</b>	<b>2891</b>
5. Total Expenditure				
[a] (Increase)/Decrease in Stock-in-Trade	5	5	17	(6)
[b] Direct Construction, Manufacturing and Operational Expenses	499	403	1883	1629
[c] Staff Cost	37	30	123	101
[d] Other Expenditure	<u>160</u>	<u>137</u>	<u>500</u>	<u>492</u>
	701	575	2523	2216
6. Interest	58	47	237	213
7. Depreciation	38	41	150	133
<b>8. Profit before Tax</b>	<b>112</b>	<b>97</b>	<b>764</b>	<b>329</b>
9. Provision for Taxation:				
[a] Current Tax	41	22	126	43
[b] Deferred Tax	-	47	8	79
[c] Fringe Benefits Tax	<u>1</u>	<u>-</u>	<u>3</u>	<u>-</u>
	42	69	137	122
<b>10 Net Profit</b>	<b>70</b>	<b>28</b>	<b>627</b>	<b>207</b>
11 Paid-up Equity Share Capital [Face Value of Rs.10/- each]	190.18	176.22	190.18	176.22
12 Reserves excluding Revaluation Reserve				1049
13 Earning Per Share [EPS]				
Basic	Rs. 3.93	Rs. 1.65	Rs. 34.88	Rs. 11.78
Diluted	Rs. 3.83	Rs. 1.65	Rs. 34.02	Rs. 11.77
14 Aggregate of Non-Promoter Shareholding:				
Number of Shares	110,241,486	96,002,078	110,241,486	96,002,078
Percentage of Shareholding	57.97%	54.48%	57.97%	54.48%

**UN-AUDITED SEGMENT-WISE REVENUE, RESULTS AND CAPITAL EMPLOYED  
FOR THE QUARTER ENDED 31ST MARCH, 2006**

[ Rs. In Crores]

Particulars	Quarter Ended (Un-audited)		Year Ended (Un-audited) (Audited)	
	31.03.2006	31.03.2005	31.03.2006	31.03.2005
	<b>1. Segment Revenue</b>			
[a] Cement	413	337	1281	1040
[b] Construction	492	430	1989	1835
[c] Hotel	2	3	13	12
[d] Unallocated	15	11	428	52
<b>Total</b>	<b>922</b>	<b>781</b>	<b>3711</b>	<b>2939</b>
Less: Inter-segment Revenue	13	21	37	48
<b>Net Sales / Income</b>	<b>909</b>	<b>760</b>	<b>3674</b>	<b>2891</b>
<b>2. Segment Results</b>				
[a] Cement	76	37	188	121
[b] Construction	96	125	472	508
[c] Hotel	-	-	3	2
[d] Unallocated	-	-	360	-
<b>Total</b>	<b>172</b>	<b>162</b>	<b>1023</b>	<b>631</b>
Less:				
[a] Interest	58	47	237	213
[b] Other Un-allocable Expenditure net off Un-allocable Income	2 60	18 65	22 259	89 302
<b>Total Profit before Tax</b>	<b>112</b>	<b>97</b>	<b>764</b>	<b>329</b>
<b>3. Capital Employed</b>				
[a] Cement (including capital work in progress)	1972	1327	1972	1354
[b] Construction (including capital work in progress)	1562	1447	1562	1357
[c] Hotel	27	27	27	25
[d] Unallocated (including investment in subsidiaries)	3158	2183	3158	2178
<b>Total</b>	<b>6719</b>	<b>4984</b>	<b>6719</b>	<b>4914</b>

**Notes:**

- 1 Previous Year's figures have been regrouped/recast wherever necessary.
- 2 The figures of Profit "before tax" and "after tax" for the year ended March 31, 2006 include Profit of Rs. 360 Crores on sale of shares of Jaiprakash Hydro-Power Limited, a subsidiary of the Company. EPS exclusive of this works out to **Basic Rs.14.87 and diluted Rs. 14.50.**
- 3 During the quarter under report, the Board of Directors had approved payment of an interim dividend of Rs. 1.80 per share (18%), absorbing a sum of Rs. 34.07 Crores for the financial year ended March 31, 2006. The same was paid to the members whose names were appearing on the register of members / beneficial owners on the Record Date i.e. March 20, 2006.
- 4(a) During the quarter under report, Foreign Currency Convertible Bonds (FCCBs) aggregating USD 40.68 Million (against the FCCB Issue aggregating to USD 100 million) have been converted into 75,37,433 equity shares of Rs. 10/- each at a pre-determined premium of Rs. 226.31 per share, thereby increasing the paid up capital of the Company by Rs. 7.54 Crores and share premium account by Rs. 170.58 Crores. Upto 31.03.2006, FCCBs aggregating USD 75.37 Million have been converted into shares.  
(b) During the quarter under report, the Company has successfully made another FCCB issue aggregating Euro 165 million.  
(c) As per AS-20, the diluted Earning Per Share has been computed after taking into account the impact of first FCCB issue of USD 100 million and second FCCB issue of Euro 165 million. The first FCCB issue carries conversion right into equity shares @ Rs. 236.31 per share of Rs.10/- each, at the Exchange Rate of 1 US\$ = Rs. 43.785. The second FCCB issue carries conversion right into equity shares @ Rs. 558.773 per share of Rs.10/- each, at the Exchange Rate of 1 Euro = Rs. 53.599, on or after April 19, 2006.
- 5 The Company has signed two Memorandum of Agreements with the Govt. of Arunachal Pradesh for setting up of a 1600 MW Hydro-Electric Project on Siang River, East Siang District and a 500 MW Hydro-Electric Project on Siyom River, West Siang District in the State of Arunachal Pradesh on BOOT basis.
- 6 The Company's bid for purchase of Cement Plants and Other Assets of the UP State Cement Corporation Limited (In Liquidation) has been accepted by the Hon'ble High Court of Judicature at Allahabad on February 15, 2006.
- 7 The Company has promoted a Joint Venture with the MP State Mineral Development Corporation Limited for Coal Mining at Amelia Coal Block in Sidhi District of Madhya Pradesh.
- 8 During the quarter under report, 977 references from Investors were received and 962 references (including 37 pending at the beginning of the Quarter) were disposed off. Balance 52 references pending at the end of the quarter have also since been disposed off.
- 9 The above results have been subjected to Limited Review by the Statutory Auditors in terms of Clause 41 of the Listing Agreement. The same have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on April 29, 2006.

Place: New Delhi  
Date : April 29, 2006

**JAIPRAKASH GAUR**  
Chairman