

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 30TH SEPTEMBER, 2006						[Rs. In Crores]
Particulars	Quarter Ended [Unaudited]		Six Months Ended [Unaudited]		Year Ended 31.03.2006 [Audited]	
	30.09.2006	30.09.2005	30.09.2006	30.09.2005		
1. Net Sales/Income from Operation	770	670	1665	1487	3141	
2. Other Income	38	62	67	102	183	
3. Profit on Sale of Shares of Jaiprakash Hydro Power Limited [JHPL]	-	-	-	360	361	
4. Total Sales / Income	808	732	1732	1949	3685	
5. Total Expenditure						
[a] (Increase)/Decrease in Stock-in-Trade	10	(15)	(4)	(5)	17	
[b] Direct Construction, Manufacturing and Hotel Expenses	389	421	910	921	1876	
[c] Staff Cost	40	29	72	55	124	
[d] Other Expenditure	133	98	278	220	512	
6. Interest	62	55	122	120	240	
7. Depreciation	39	37	78	75	151	
8. Profit before Tax	135	107	276	563	765	
Profit before Tax excluding extra-ordinary item at Sl.No.3 above	135	107	276	203	404	
9. Provision for Taxation:						
[a] Current Tax	47	25	97	56	121	
[b] Adjustment on Account of MAT/Actual	-	(7)	-	-	-	
[c] Deferred Tax	(2)	3	(4)	6	1	
[d] Fringe Benefits Tax	-	-	1	1	3	
10 Net Profit	90	86	182	500	640	
Net Profit After Tax excluding extra-ordinary item at Sl.No.3 & 9(b) above	90	79	182	140	279	
11 Paid-up Equity Share Capital [Face Value of Rs.10/- each]	217	203	217	203	215	
12 Reserves excluding Revaluation Reserve					1931	
13 Earning Per Share [EPS]						
Including extra-ordinary item						
Basic	Rs. 4.14	Rs. 4.26	Rs. 8.40	Rs. 24.80	Rs. 31.26	
Diluted	Rs. 3.85	Rs. 3.96	Rs. 7.80	Rs. 22.99	Rs. 30.59	
Excluding extra-ordinary item						
Basic	Rs. 4.14	Rs. 3.89	Rs. 8.40	Rs. 6.92	Rs. 13.61	
Diluted	Rs. 3.85	Rs. 3.62	Rs. 7.80	Rs. 6.44	Rs. 13.33	
14 Aggregate of Non-Promoter Shareholding:						
Number of Shares	112011368	98459142	112011368	98459142	110241486	
Percentage of Shareholding	51.70%	55.13%	51.70%	53.13%	57.97%	

**UN-AUDITED SEGMENT-WISE REVENUE, RESULTS AND CAPITAL EMPLOYED
FOR THE QUARTER ENDED 30TH SEPTEMBER, 2006**

[Rs. In Crores]

Particulars	Quarter Ended [Unaudited]		Six Months Ended [Unaudited]		Year Ended 31.03.2006 [Audited]
	30.09.2006	30.09.2005	30.09.2006	30.09.2005	
1. Segment Revenue					
[a] Cement	427	255	835	564	1271
[b] Construction	381	444	902	987	1998
[c] Hospitality & Golf Course	6	5	15	12	24
[d] Unallocated	10	35	17	402	431
Total	824	739	1,769	1965	3724
Less: Inter-segment Revenue	16	7	37	16	39
Total Sales / Income	808	732	1,732	1949	3685
2. Segment Results					
[a] Cement	114	30	219	82	191
[b] Construction	105	118	209	248	476
[c] Hospitality & Golf Course	-	1	3	3	4
[d] Unallocated	-	-	-	360	361
Total	219	149	431	693	1032
Less:					
[a] Interest	62	55	122	120	240
[b] Other Un-allocable Expenditure net off Un-allocable Income	22	84	(13)	42	33
	84	(13)	42	155	10
	10	130	27	267	
Total Profit before Tax	135	107	276	563	765
3. Capital Employed					
[a] Cement [including Capital Work-in-Progress]	2646	1513	2646	1513	1987
[b] Construction [including Capital Work-in-Progress]	874	1006	874	1006	896
[c] Hospitality & Golf Course [including Capital Work-in-Progress]	119	120	119	120	115
[d] Un-allocated [including Investment in Subsidiaries]	3957	3042	3,957	3042	3887
Total	7596	5681	7596	5681	6885

Notes :

1. Previous Year's figures have been regrouped / recast wherever necessary.
2. The Scheme of Amalgamation (Scheme) of erstwhile Jaypee Greens Limited (JGL) with the Company was sanctioned by Hon'ble High Court of Judicature at Allahabad and has become effective from April 1, 2005, being the Appointed Date, on filing of the Order of the High Court with the Registrar of Companies on August 22, 2006. The shareholders of JGL have been allotted shares in the Company in terms of the Scheme and these shares have since been listed on National Stock Exchange and Bombay Stock Exchange. Accordingly, the EPS has been computed on the expanded capital base.
3. The Hon'ble High Court of Judicature at Allahabad has confirmed the Sale of assets of U.P. State Cement Corporation Limited (in liquidation) in favour of the Company on October 11, 2006. Necessary steps have been taken for taking over the possession of the assets.
4. The Company is setting up 50 MW Wind Power Project in Dhule District (Maharashtra) in two phases of 25 MW each. Orders for the Plant and Machinery have been placed. First phase is expected to be commissioned within this financial year and second phase in early next year.
5. During the Quarter under Report, Foreign Currency Convertible Bonds (FCCBs) aggregating USD 0.5 million (against the FCCB Issue aggregating USD 100 million) have been converted into 92642 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.0.09 Crores and share premium account by Rs.2.10 Crores. Upto 30.09.2006 , FCCBs aggregating to USD 84.06 Million have been converted into shares.
6. During the quarter under report, 667 references from Investors were received and 608 references (including 16 pending at the beginning of the Quarter) were disposed off. Balance 75 references pending at the end of the Quarter have also since been disposed off.
7. 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 respective meetings held on October 17, 2006.

October 17, 2006

JAIPRAKASH GAUR
CHAIRMAN