

JAIPRAKASH ASSOCIATES LIMITED

Regd. Office: G-Block, Surajpur Kasma Road, Greater Noida City - 201 306, U.P. [India]
Head Office: "JA House", 63, Basant Lok, Vasant Vihar, New Delhi - 110 057

UN-AUDITED FINANCIAL RESULTS [PROVISIONAL] FOR THE QUARTER ENDED 31ST DECEMBER, 2006						[Rs. In Crores]
Particulars	Quarter Ended [Unaudited]		Nine Months Ended [Unaudited]		Year Ended 31.03.2006 [Audited]	
	31.12.2006	31.12.2005	31.12.2006	31.12.2005		
1. Net Sales/Income from Operation	891	796	2556	2283	3141	
2. Other Income	40	24	107	126	183	
3. Profit on Sale of Shares of Jaiprakash Hydro Power Limited [JHPL]	-	-	-	360	361	
4. Total Sales / Income	931	820	2663	2769	3685	
5. Total Expenditure						
[a] (Increase)/Decrease in Stock-in-Trade	(16)	17	(20)	12	17	
[b] Direct Construction, Manufacturing and Hotel Expenses	481	462	1391	1383	1876	
[c] Staff Cost	42	32	114	87	124	
[d] Other Expenditure	153	660	431	1916	512	
6. Interest	70	60	192	180	240	
7. Depreciation	43	38	121	113	151	
8. Profit before Tax	158	89	434	652	765	
Profit before Tax excluding extra-ordinary item at Sl.No.3 above	158	89	434	292	404	
9. Provision for Taxation:						
[a] Current Tax	53	30	150	86	121	
[b] Deferred Tax	2	2	(2)	8	1	
[c] Fringe Benefits Tax	1	56	1	33	96	
10 Net Profit	102	56	284	556	640	
Net Profit excluding extra-ordinary item at Sl.No.3 above	102	56	284	196	279	
11 Paid-up Equity Share Capital [Face Value of Rs.10/- each]	218	208	218	208	215	
12 Reserves excluding Revaluation Reserve					1931	
13 Earning Per Share [EPS]						
Including extra-ordinary item						
Basic	Rs. 4.71	Rs. 2.77	Rs. 13.10	Rs. 27.41	Rs. 31.26	
Diluted	Rs. 4.36	Rs. 2.63	Rs. 12.12	Rs. 25.90	Rs. 30.59	
Excluding extra-ordinary item						
Basic	Rs. 4.71	Rs. 2.77	Rs. 13.10	Rs. 9.66	Rs. 13.61	
Diluted	Rs. 4.36	Rs. 2.63	Rs. 12.12	Rs. 9.15	Rs. 13.33	
14 Aggregate of Non-Promoter Shareholding:						
Number of Shares	113,342,235	102652155	113342235	102652155	110241486	
Percentage of Shareholding	52.02%	56.20%	52.02%	56.20%	57.97%	

UN-AUDITED SEGMENT-WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER ENDED 31ST DECEMBER, 2006						[Rs. In Crores]
Particulars	Quarter Ended [Unaudited]		Nine Months Ended [Unaudited]		Year Ended 31.03.2006 [Audited]	
	31.12.2006	31.12.2005	31.12.2006	31.12.2005		
1. Segment Revenue						
[a] Cement	495	304	1,330	868	1271	
[b] Construction	430	510	1,332	1497	1998	
[c] Hospitality & Golf Course	8	6	23	18	24	
[d] Unallocated	20	11	37	413	431	
Total	953	831	2,722	2796	3724	
Less: Inter-segment Revenue	22	11	59	27	39	
Total Sales / Income	931	820	2,663	2769	3685	
2. Segment Results						
[a] Cement	140	29	359	111	191	
[b] Construction	91	130	300	378	476	
[c] Hospitality & Golf Course	1	-	4	3	4	
[d] Unallocated	-	-	-	360	361	
Total	232	159	663	852	1032	
Less:						
[a] Interest	70	60	192	180	240	
[b] Other Un-allocable Expenditure net off Un-allocable Income	4	74	10	70	37	
Total Profit before Tax	158	89	434	652	765	
3. Capital Employed						
[a] Cement [including Capital Work-in-Progress]	3056	1658	3,056	1658	1987	
[b] Construction [including Capital Work-in-Progress]	1105	1001	1,105	1001	896	
[c] Hospitality & Golf Course [including Capital Work-in-Progress]	119	119	119	119	115	
[d] Un-allocated [including Investment in Subsidiaries (out of which 3 are operational) besides FCCB proceeds with Banks]	3586	3095	3,586	3095	3887	
Total	7866	5873	7,866	5873	6885	

1. Previous Year's figures have been regrouped / recast wherever necessary.
2. During the quarter under report, FCCBs aggregating to USD 6.7 million (against FCCB Issue aggregating to USD 100 million) have been converted into 12,41,417 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.1.24 crores and securities premium account by Rs.28.09 crores. Upto 31.12.2006, FCCBs aggregating to US\$ 90.76 million have been converted.
3. The Wind Power project has commenced power generation. Un allocated capital employed also includes investment of the order of Rs.908 crores in three subsidiaries viz. Jaypee Hotels Limited, Jaiprakash Hydro-Power Limited and Jaiprakash Power Ventures Limited, which are in operation and their year end income when received would be booked in the relevant period.
4. The Board has on January 11, 2007, approved formation of a Special Purpose Vehicle for implementation of Taj Expressway Project of the Company in terms of the Concession Agreement.
5. The Board has, on January 11, 2007, also approved payment of an interim dividend of Rs.2/- per share (20%), absorbing a sum of Rs.43.74 crores (excluding dividend distribution tax of Rs.6.13 crores) for the financial year ending March 31, 2007, for which purpose January 27, 2007 has been fixed as the Record Date.
6. During the quarter under report, 887 references from investors were received, 912 references including 75 pending at the beginning of the quarter were disposed off and the balance 50 references have 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 were also reviewed by the Audit Committee and then approved by the Board of Directors at their respective meetings held on January 11, 2007.



Place: New Delhi
Date : January 11, 2007

MANOJ GAUR
Executive Chairman