

JAIPRAKASH ASSOCIATES LIMITED

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UN-AUDITED FINANCIAL RESULTS [PROVISIONAL] FOR THE QUARTER ENDED 30TH SEPTEMBER, 2007

[Rs. In Crores]

Particulars	Quarter Ended		Six Months Ended		Previous Accounting Year Ended [Audited] 31.03.2007
	30.09.2007	30.09.2006	30.09.2007	30.09.2006	
1. Net Sales/Income from Operations	862	776	1805	1680	3478
2. Other Income	60	32	122	52	100
3. Total Income	922	808	1927	1732	3578
4. Expenditure					
[a] (Increase)/Decrease in Stock-in-Trade and Work-in-Progress	(44)	(15)	16	21	(194)
[b] Direct Construction, Manufacturing, Hotel/ Hospitality and Power Expenses	466	414	867	885	1955
[c] Employees Cost	58	40	130	72	161
[d] Depreciation	46	39	91	78	163
[e] Other Expenditure	161	687	133	611	317
	687	133	611	317	1421
	278	1334	616	2701	
5. Interest	84	62	163	122	257
6. Exceptional Items	-	-	-	-	-
7. Profit from Ordinary Activities before Tax	151	135	343	276	620
8. Tax Expense					
[a] Current Tax	32	47	84	97	195
[b] Deferred Tax	13	(2)	13	(4)	7
[c] Fringe Benefits Tax	2	47	3	100	3
	47	-	45	94	205
9. Net Profit from Ordinary Activities after Tax	104	90	243	182	415
10. Extraordinary Items [net of tax expense]	-	-	-	-	-
11. Net Profit for the Period	104	90	243	182	415
12. Paid-up Equity Share Capital [Face Value of Rs.10/- each]	220	217	220	217	219
13. Reserves excluding Revaluation Reserves as per Balance Sheet of Previous Accounting Year					2345
14. Earning Per Share [EPS]					
Basic	Rs. 4.73	Rs. 4.14	Rs. 11.10	Rs. 8.40	Rs. 19.10
Diluted	Rs. 4.41	Rs. 3.85	Rs. 10.35	Rs. 7.80	Rs. 17.77
15. Public shareholding					
Number of Shares	115172293	112011368	115172293	112011368	114710986
Percentage of Shareholding	52.45%	51.70%	52.45%	51.70%	52.32%

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**UN-AUDITED SEGMENT-WISE REVENUE, RESULTS AND CAPITAL EMPLOYED
FOR THE QUARTER ENDED 30TH SEPTEMBER, 2007**

[Rs. In Crores]

Particulars	Quarter Ended [Unaudited]		Six Months Ended [Unaudited]		Previous Accounting Year Ended [Audited] 31.03.2007
	30.09.2007	30.09.2006	30.09.2007	30.09.2006	
1. Segment Revenue					
[a] Cement & Cement Products	456	427	973	835	1932
[b] Construction	432	381	880	902	1657
[c] Wind Power	3	-	7	-	-
[d] Hotel/Hospitality & Golf Course	7	6	16	15	30
[e] Investments	24	-	54	-	7
[f] Unallocated	20	10	39	17	38
Total	942	824	1969	1769	3664
Less: Inter-segment Revenue	20	16	42	37	86
Total Sales / Income	922	808	1927	1732	3578
2. Segment Results					
[a] Cement & Cement Products	142	114	316	219	570
[b] Construction	87	105	172	209	352
[c] Wind Power	2	-	4	-	-
[d] Investments	24	-	54	-	7
[e] Hotel/Hospitality & Golf Course	(1)	-	2	3	6
Total	254	219	548	431	935
Less:					
[a] Interest	84	62	163	122	257
[b] Other Un-allocable Expenditure net off Un-allocable Income	19	103	22	84	42
Profit before Tax	151	135	343	275	620
3. Capital Employed					
[a] Cement & Cement Products [including Capital Work-in-Progress]	4285	2646	4285	2646	3494
[b] Construction [including Capital Work-in-Progress]	1546	874	1546	874	1236
[c] Wind Power [including Capital Work-in-Progress]	103	31	103	31	126
[d] Hotel/Hospitality & Golf Course [including Capital Work-in-Progress]	119	119	119	119	119
[e] Real Estate [including Capital Work-in-Progress]	93	259	93	259	219
[f] Investments [including Investment in Subsidiaries out of which 3 are operational]	1,984	1,748	1,984	1,748	1,779
[g] Un-allocated including FCCB proceeds with Banks	3461	1919	3461	1919	1647
Total	11591	7596	11591	7596	8620

Notes:

1. Previous Year's figures have been regrouped / recast wherever necessary
2. The Company has successfully raised Zero Coupon Foreign Currency Convertible Bonds (FCCB-III) of USD 400 million convertible into Equity Shares of Rs. 10/- each at a predetermined conversion price of Rs. 1238.78 per share.
3. The Board has, on 15th October, 2007, approved splitting of Company's each Equity Share of Rs.10/- into 5 Equity Shares of Rs 2/- each, subject to Shareholders' approval.
4. The Board has on 15th October, 2007, approved investment in the Special Purpose Vehicle to be incorporated as a Joint Venture Company for Development of a Greenfield State-of-Art Sports Complex and related integrated infrastructure, subject to the approval of the shareholders.
5. The Company has been allotted Mandla North Coal Block in Dist. Chhindwara, M.P. for meeting the coal requirements for its Cement Business.
6. During the quarter under report, FCCBs aggregating Euro 3.6 million (against FCCB-II of Euro 165 million) have been converted into 3,45,321 Equity Shares of Rs.10/- each at a predetermined price of Rs.558.773 per share thereby increasing Paid up capital of the Company by Rs.0.34 crores and Securities Premium by Rs.18.95 crores.
7. During the current quarter, Company's subsidiary Jaiprakash Hydro-Power Ltd. has paid interim dividend for FY 2007-08 at 7.5% (JAL share Rs.23.54 Crore)
8. At the beginning of the quarter under report, 26 references received from the investors were pending. During the quarter 792 references were received and 816 references were disposed off leaving a balance of 2 reference at the end of the quarter which have since been
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 were also reviewed by the Audit Committee and then approved by the Board of Directors at their respective meetings held on October 15, 2007.