

JAIPRAKASH ASSOCIATES LIMITED

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UN-AUDITED FINANCIAL RESULTS [PROVISIONAL] FOR THE QUARTER ENDED 31ST DECEMBER, 2007						[Rs. In Crores]
Particulars	Quarter Ended		Nine Months Ended		Previous Accounting Year Ended [Audited] 31.03.2007	
	31.12.2007	31.12.2006	31.12.2007	31.12.2006		
1. Net Sales/Income from Operations	900	902	2705	2582	3478	
2. Other Income	102	29	223	81	100	
3. Total Income	1002	931	2928	2663	3578	
4. Expenditure						
[a] (Increase)/Decrease in Stock-in-Trade and Work-in-Progress	(25)	(45)	(9)	(74)	(194)	
[b] Direct Construction, Manufacturing, Hotel/ Hospitality and Power Expenses	497	511	1364	1446	1955	
[c] Employees Cost	57	42	187	114	161	
[d] Depreciation	51	43	142	121	163	
[e] Other Expenditure	148	152	464	430	616	
	728	703	2148	2037	2701	
5. Interest	79	70	242	192	257	
6. Exceptional Items	-	-	-	-	-	
7. Profit from Ordinary Activities before Tax	195	158	538	434	620	
8. Tax Expense						
[a] Current Tax	41	53	125	150	195	
[b] Deferred Tax	(4)	2	9	(2)	7	
[c] Fringe Benefits Tax	2	1	5	2	3	
	39	56	139	150	205	
9. Net Profit from Ordinary Activities after Tax	156	102	399	284	415	
10. Extraordinary Items [net of tax expense]	-	-	-	-	-	
11. Net Profit for the Period	156	102	399	284	415	
12. Paid-up Equity Share Capital [Face Value of Rs.2/- each]	232	218	232	218	219	
13. Reserves excluding Revaluation Reserves as per Balance Sheet of Previous Accounting Year					2345	
14. Earning Per Share [EPS] [Face Value of Rs.2/- each]						
Basic	Rs. 1.40	Rs. 0.94	Rs. 3.59	Rs. 2.62	Rs. 3.82	
Diluted	Rs. 1.36	Rs. 0.87	Rs. 3.49	Rs. 2.42	Rs. 3.55	
15. Public shareholding						
Number of Shares [Face Value of Rs.2/- each]	638,367,452	566,711,175	638,367,452	566,711,175	573,554,930	
Percentage of Shareholding	55.02%	52.02%	55.02%	52.02%	52.32%	



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UN-AUDITED SEGMENT-WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER ENDED 31ST DECEMBER, 2007					
Particulars	[Rs. In Crores]				
	Quarter Ended [Unaudited]		Nine Months Ended [Unaudited]		Previous Accounting Year Ended [Audited] 31.03.2007
	31.12.2007	31.12.2006	31.12.2007	31.12.2006	
1. Segment Revenue					
[a] Cement & Cement Products	501	495	1474	1330	1932
[b] Construction	440	430	1320	1332	1657
[c] Power	1	-	8	-	-
[d] Hotel/Hospitality & Golf Course	8	8	25	23	30
[e] Investments	59	7	112	7	7
[f] Unallocated	15	13	53	30	38
Total	1024	953	2992	2722	3664
Less: Inter-segment Revenue	22	22	64	59	86
Total Sales / Income	1002	931	2928	2663	3578
2. Segment Results					
[a] Cement & Cement Products	166	140	482	359	570
[b] Construction	65	91	238	300	352
[c] Power	-	-	4	-	-
[d] Investments	59	7	112	7	7
[e] Hotel/Hospitality & Golf Course	1	1	3	4	6
Total	291	239	839	670	935
Less:					
[a] Interest	79	70	242	192	257
[b] Other Un-allocable Expenditure net off Un-allocable Income	17	96	11	81	59
Profit before Tax	195	158	538	434	620
3. Capital Employed					
[a] Cement & Cement Products [including Capital Work-in-Progress]	5007	3056	5007	3056	3494
[b] Construction [including Capital Work-in-Progress]	897	1105	897	1105	1236
[c] Power [including Capital Work-in-Progress]	98	31	98	31	126
[d] Hotel/Hospitality & Golf Course [including Capital Work-in-Progress]	120	119	120	119	119
[e] Real Estate [including Capital Work-in-Progress]	422	217	422	217	219
[f] Investments [including Investment in Subsidiaries out of which 3 are operational]	2585	1758	2585	1758	1779
[g] Un-allocated including FCCB proceeds with Banks	3041	1580	3041	1580	1647
Total	12170	7866	12170	7866	8620

Notes:

- Previous Year's figures have been regrouped / recast wherever necessary.
- In terms of the shareholders' approval, the equity shares of the Company having face value of Rs.10/- each were sub-divided into 5 equity shares of Rs.2/- each and the demat accounts of the shareholders as on the record date, i.e December 26, 2007 were credited with the new shares on December 27, 2007. Similarly, new share certificates have been despatched to the shareholders holding the shares in physical form.
- Earnings per share (EPS) has been recomputed for earlier period in accordance with Accounting Standard [AS- 20] due to sub-division of shares of the Company from face value of Rs 10 to face value of Rs 2 per share.
- The Board of Directors has on 12-1-2008 declared 2nd Interim Dividend of Re.0.30 per share of Rs.2 (15%) for the financial year 2007-08. 1st Interim Dividend of 15% for the year 2007-08 was paid in July, 2007.
- During the quarter, FCCBs aggregating Euro 129.91 Million (out of total FCCB-II of Euro 165 Million due 2013) have been converted into 6,23,06,462 Equity shares of Rs 2/- each at a predetermined price of Rs 111.7546 per share thereby increasing the paid up share capital of the Company by Rs 12.46 crores and Securities Premium by Rs. 683.84 crores.
- The Company has on 20th December 2007 filed the draft offering circular with UK Listing Authority for issue of GDRs aggregating USD 400 million. Jaiprakash Power Ventures Limited (JPVL), a Subsidiary of the Company has on 9-1-2008 filed DRHP with SEBI for its proposed IPO.
- After obtaining the requisite approvals, the following projects will be implemented by JPVL: (1) Setting up of 2025 MW HEP on Siang River, East Siang District and 500 MW HEP on Siyom River, West Siang District in the State of Arunachal Pradesh on BOOT basis; (2) Setting up of 1000 MW Thermal Power Project linked to coal mines at Amelia Coal Block in Sidhi and Dongri Tall-II in M.P. and (3) Investment in the share capital of Jaypee Karcham Hydro Corporation Limited to the extent of Rs. 930 crores representing 55.36% of the paid-up equity capital.
- During the quarter under report 1068 references from investors were received and 1061 references (including 2 pending at the beginning of the Quarter) were disposed off. Balance 9 references pending at the end of the quarter have also since been disposed off.
- 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 12th January, 2008.

Place: New Delhi
Date :12th January, 2008



MANOJ GAUR
Executive Chairman