

## JAIPRAKASH ASSOCIATES LIMITED

Regd. Office: Sector 128, Noida 201 304 [U.P.]  
Head Office: "JA House", 53, Basant Lok, Vasanti Vihar, New Delhi - 110 057  
e-mail: jai.investor@jalindia.co.in

| UN-AUDITED STANDALONE FINANCIAL RESULTS [PROVISIONAL]<br>FOR THE QUARTER ENDED 30TH JUNE, 2008  |                           |               |                                       | Rs. in Lakhs |               |
|---|---------------------------|---------------|---------------------------------------|--------------|---------------|
| Particulars   | Quarter Ended [Unaudited] |               | YEAR ENDED<br>[Audited]<br>31.03.2008 |              |               |
|   | 30.06.2008                | 30.06.2007    |                                       |              |               |
| 1. Net Sales/Income from Operations   | 114871                    | 94246         | 398511                                |              |               |
| 2. Other Income   | 3941                      | 6213          | 28878                                 |              |               |
| 3. Total Income   | <b>118812</b>             | <b>100459</b> | <b>427389</b>                         |              |               |
| 4. Expenditure  |                           |               |                                       |              |               |
| [a] (Increase)/Decrease in Stock-in-Trade and Work-in-Progress                                  | 4053                      | 6015          | (6198)                                |              |               |
| [b] Direct Construction, Manufacturing, Hotel/ Hospitality and Power Expenses                   | 56193                     | 40094         | 201814                                |              |               |
| [c] Employees Cost  | 8619                      | 7229          | 25527                                 |              |               |
| [d] Depreciation  | 6215                      | 4473          | 20330                                 |              |               |
| [e] Other Expenditure   | <u>16781</u>              | <u>15481</u>  | <u>73292</u>                          | <u>67667</u> | <u>309140</u> |
| 5. Interest   | 9837                      | 7916          | 33914                                 |              |               |
| 6. Exceptional Items  | -                         | -             | -                                     |              |               |
| 7. Profit from Ordinary Activities before Tax   | <b>19114</b>              | <b>19251</b>  | <b>84335</b>                          |              |               |
| 8. Tax Expense  |                           |               |                                       |              |               |
| [a] Current Tax   | 5021                      | 5127          | 15776                                 |              |               |
| [b] Deferred Tax  | 1231                      | 80            | 6955                                  |              |               |
| [c] Fringe Benefits Tax   | <u>136</u>                | <u>60</u>     | <u>5267</u>                           | <u>637</u>   | <u>23368</u>  |
| 9. Net Profit from Ordinary Activities after Tax  | <b>12726</b>              | <b>13984</b>  | <b>60967</b>                          |              |               |
| 10. Extraordinary Items   | -                         | -             | -                                     |              |               |
| 11. Net Profit for the Period   | <b>12726</b>              | <b>13984</b>  | <b>60967</b>                          |              |               |
| 12. Paid-up Equity Share Capital [Face Value of Rs. 2/- per share]                              | 23475                     | 21924         | 23430                                 |              |               |
| 13. Reserves excluding Revaluation Reserves as per Balance Sheet of Previous Accounting Year    |                           |               | 365707                                |              |               |
| 14. Earnings Per Share [EPS]<br>[Face Value of Rs. 2/- per share]                               |                           |               |                                       |              |               |
| (i) Before Extra Ordinary Items   |                           |               |                                       |              |               |
| Basic   | Rs. 1.09                  | Rs. 1.28      | Rs. 5.42                              |              |               |
| Diluted   | Rs. 1.00                  | Rs. 1.19      | Rs. 5.32                              |              |               |
| (ii) After Extra Ordinary items   |                           |               |                                       |              |               |
| Basic   | Rs. 1.09                  | Rs. 1.28      | Rs. 5.42                              |              |               |
| Diluted   | Rs. 1.00                  | Rs. 1.19      | Rs. 5.32                              |              |               |
| 15. Public Shareholding   |                           |               |                                       |              |               |
| Number of Shares [of Rs. 2/- per share w.e.f. 26.12.2007 & of Rs. 10/- per share on 30.06.2007] | 651917560                 | 114768712     | 649668942                             |              |               |
| Percentage of Shareholding  | 55.54%                    | 52.35%        | 55.45%                                |              |               |

  
JAYPEE  
GROUP

| UN-AUDITED SEGMENT-WISE REVENUE, RESULTS AND CAPITAL EMPLOYED<br>FOR THE QUARTER ENDED 30TH JUNE, 2008 (STANDALONE) |                           |               |                         |
|---|---------------------------|---------------|-------------------------|
| Particulars   | Quarter Ended (Unaudited) |               | Rs. In Lakhs            |
|   |                           |               | YEAR ENDED<br>(Audited) |
|   | 30.06.2008                | 30.06.2007    | 31.03.2008              |
| <b>1. Segment Revenue</b>   |                           |               |                         |
| [a] Cement & Cement Products  | 58273                     | 51660         | 206939                  |
| [b] Construction  | 52455                     | 44804         | 179468                  |
| [c] Wind Power  | 562                       | 345           | 1,812                   |
| [d] Hotel/Hospitality & Golf Course   | 961                       | 968           | 3120                    |
| [e] Real Estate   | 7477                      | -             | 25583                   |
| [f] Investments   | 25                        | 3003          | 11226                   |
| [g] Unallocated   | 1245                      | 1833          | 7691                    |
| <b>Total</b>  | <b>121098</b>             | <b>102613</b> | <b>436839</b>           |
| Less: Inter-segment Revenue   | 2286                      | 2154          | 8450                    |
| <b>Total Sales/Income</b>   | <b>118812</b>             | <b>100459</b> | <b>427389</b>           |
| <b>2. Segment Results</b>   |                           |               |                         |
| [a] Cement & Cement Products  | 17860                     | 17410         | 69235                   |
| [b] Construction  | 11022                     | 8555          | 35886                   |
| [c] Wind Power  | 203                       | 233           | 1,178                   |
| [d] Hotel/Hospitality & Golf Course   | 237                       | 302           | 378                     |
| [e] Real Estate   | 2725                      | -             | 8093                    |
| [f] Investments   | 25                        | 3003          | 11226                   |
| <b>Total</b>  | <b>32172</b>              | <b>29503</b>  | <b>125996</b>           |
| Less:   |                           |               |                         |
| [a] Interest  | 9837                      | 7916          | 33914                   |
| [b] Other Un-allocable Expenditure net off<br>Un-allocable Income   | 3221 13058                | 2336 10252    | 7747 41661              |
| <b>Profit before Tax</b>  | <b>19114</b>              | <b>19261</b>  | <b>84336</b>            |
| <b>3. Capital Employed</b>  |                           |               |                         |
| [a] Cement & Cement Products [including Capital<br>Work-in-Progress]  | 624704                    | 385831        | 576660                  |
| [b] Construction [including Capital Work-in-Progress]   | 105957                    | 131689        | 83975                   |
| [c] Wind Power [including Capital Work-in-Progress]   | 22547                     | 10160         | 21545                   |
| [d] Hotel/Hospitality & Golf Course [including Capital<br>Work-in-Progress]   | 19743                     | 11987         | 17642                   |
| [e] Real Estate [including Capital Work-in-Progress]  | 34598                     | 13021         | 57902                   |
| [f] Investments [including Investment in Subsidiaries<br>out of which 3 are operational]                            | 337025                    | 185179        | 322483                  |
| [g] Un-allocated [including FCCB proceeds with Banks]   | 235638                    | 226323        | 251353                  |
| <b>Total</b>  | <b>1380212</b>            | <b>966190</b> | <b>1331660</b>          |

## Notes:

- Previous Year's figures have been regrouped / recast wherever necessary.
- Net Profit of the corresponding quarter for the previous year included a sum of Rs.3003 Lakhs as part of 'Other Income', being dividend received from Jalprakash Power Ventures Limited, a subsidiary of the Company.
- The Board of Directors have, subject to the approval of the Shareholders, decided to allot on Preferential Basis to the Company belonging to Promoters' Group, 12 crore warrants convertible into equal number of equity shares of Rs.2/- each within 18 months from the date of allotment, at a price to be derived as per SEBI Guidelines for Preferential Issues.  
  
This is in addition to the 5 crore warrants already allotted to the Promoters' Group on 22nd January 2008 at a price of Rs.397 per warrant, with due approval of the shareholders, which are convertible into equal number of equity shares of Rs.2/- each on or before 21st July, 2009. The Company has already received a sum of Rs.398.5 crores representing approximately 20% of total amount payable against the said warrants.
- During the quarter, FCCBs aggregating Euro 4.65 Million (out of total FCCB-II of Euro 165 Million due 2013) have been converted into 22,30,201 Equity shares of Rs 2/- each at a pre-determined price of Rs.111.7546 per share thereby increasing the paid-up Share Capital of the Company by Rs.44.60 Lakhs and Securities Premium by Rs.2447.75 Lakhs.
- During the quarter under report 552 references from investor were received and 563 references (including 16 pending at the beginning of the quarter) were disposed off. Balance 5 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, reviewed by the Audit Committee and then approved by the Board of Directors at their respective meetings held on 18th July, 2008.

Place: Noida  
Date: 18th July, 2008

  
MANOJ GAÚR  
Executive Chairman

  
JAYPEE  
GROUP