

# JAIPRAKASH ASSOCIATES LIMITED

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UN-AUDITED STANDALONE FINANCIAL RESULTS [PROVISIONAL] FOR THE QUARTER ENDED 30TH JUNE, 2009				Rs. In Lakhs	
Particulars	Quarter Ended [Unaudited]		Year Ended [Audited]		
	30.06.2009	30.06.2008	31.03.2009		
1. Net Sales/Income from Operations	206708	115910	576418		
2. Other Operating Income	4978	3533	21528		
3. Total Income	<b>211686</b>	<b>119443</b>	<b>597946</b>		
4. Expenditure					
(a) (Increase)/Decrease in Stock-in-Trade and Work-in-Progress	13918	3702	(6616)		
(b) Direct Construction, Manufacturing, Hotel/ Hospitality and Power Expenses	103418	54410	306182		
(c) Employees Cost	9449	7380	33079		
(d) Depreciation	10171	6586	30897		
(e) Other Expenditure	<u>25752</u>	<u>18419</u>	<u>76157</u>	<u>439699</u>	
5. Profit from Operations before Other Income, Interest & Exceptional Items	48978	28946	158247		
6. Other Income	-	25	16847		
7. Profit before Interest & Exceptional Items	48978	28971	175094		
8. Interest	22189	9886	50432		
9. Profit after Interest but before Exceptional Items	26789	19085	124662		
10. Exceptional Items:					
Profit on sale of shares held in beneficiary Trusts	37459	-	-		
Provision for writing off Claims - Iraq Works	(10163)	-	-		
11. Prior Period Adjustments	13	-	436		
12. Profit from Ordinary Activities before Tax	<b>54098</b>	<b>19085</b>	<b>125098</b>		
13. Tax Expense					
(a) Current Tax	6191	5225	25696		
(b) Deferred Tax	(1411)	1192	8944		
(c) Fringe Benefits Tax	<u>200</u>	<u>147</u>	<u>6564</u>	<u>757</u>	
14. Net Profit from Ordinary Activities after Tax	<b>49118</b>	<b>12521</b>	<b>89701</b>		
15. Extraordinary Items	-	-	-		
16. Net Profit for the Period	<b>49118</b>	<b>12521</b>	<b>89701</b>		
17. Paid-up Equity Share Capital [Face Value of Rs.2/- per share]	28036	27535	28036		
18. Reserves excluding Revaluation Reserves as per Balance Sheet of Previous Accounting Year			595154		
19. Earnings Per Share [EPS] (Face Value of Rs.2/- per share)					
(i) Before Extra Ordinary Items					
Basic	Rs. 3.50	Rs. 0.91	Rs. 6.46		
Diluted	Rs. 3.27	Rs. 0.85	Rs. 6.02		
(ii) After Extra Ordinary Items					
Basic	Rs. 3.50	Rs. 0.91	Rs. 6.46		
Diluted	Rs. 3.27	Rs. 0.85	Rs. 6.02		
20. Public Shareholding					
Number of Shares [of Rs.2/- per share]	699619189	651917560	673712797		
Percentage of Shareholding	49.91%	55.54%	48.06%		
21. Promoters and Promoter Group Shareholding:					
(i) Pledged/Encumbered					
- Number of Shares	970000	-	24420000		
- Percentage of Shares [as a % of the total shareholding of Promoter & Promoter Group]	0.14%	-	3.35%		
- Percentage of Shares [as a % of the total share capital of the Company]	0.07%	-	1.74%		
(ii) Non-encumbered					
- Number of Shares	702192375	-	703678767		
- Percentage of Shares [as a % of the total shareholding of Promoter & Promoter Group]	99.86%	-	96.65%		
- Percentage of Shares [as a % of the total share capital of the Company]	50.09%	-	50.20%		

**UN-AUDITED STANDALONE SEGMENT-WISE REVENUE, RESULTS AND CAPITAL EMPLOYED  
FOR THE QUARTER ENDED 30TH JUNE, 2009**

Rs. In Lakhs

Particulars	Quarter Ended [Unaudited]		Year Ended [Audited]
	30.06.2009	30.06.2008	31.03.2009
<b>1. Segment Revenue</b>			
[a] Cement & Cement Products	94823	60071	244311
[b] Construction	105516	48802	294388
[c] Wind Power	1117	562	2829
[d] Hotel/Hospitality & Golf Course	3370	3640	16293
[e] Real Estate	9520	7477	44135
[f] Investments	-	25	16847
[g] Unallocated	1809	1348	10014
<b>Total</b>	<b>216155</b>	<b>121925</b>	<b>628817</b>
Less: Inter-segment Revenue	4469	2457	14024
<b>Total Sales/Income</b>	<b>211686</b>	<b>119468</b>	<b>614793</b>
<b>2. Segment Results</b>			
[a] Cement & Cement Products	30156	17987	68497
[b] Construction	18188	10653	76368
[c] Wind Power	710	203	1352
[d] Hotel/Hospitality & Golf Course	224	596	2962
[e] Real Estate	4468	2725	21710
[f] Investments	-	25	16847
[g] Exceptional Item - Profit on Sale of Shares held in Beneficiary Trusts	37459	-	-
<b>Total</b>	<b>91205</b>	<b>32189</b>	<b>187736</b>
Less:			
[a] Interest	22189	9886	50432
[b] Exceptional Item - Provision for writing off Claims - Iraq Works	10163	-	-
[c] Other Un-allocable Expenditure net off Un-allocable Income	4755	37107	12206
<b>Profit before Tax</b>	<b>54098</b>	<b>19085</b>	<b>125098</b>
<b>3. Capital Employed</b>			
[a] Cement & Cement Products [including Capital Work-in-Progress]	995394	718440	978371
[b] Construction [including Capital Work-in-Progress]	197180	101537	164505
[c] Wind Power [including Capital Work-in-Progress]	25490	22547	27052
[d] Hotel/Hospitality & Golf Course [including Capital Work-in-Progress]	62106	42219	60762
[e] Real Estate [including Capital Work-in-Progress]	61218	35259	65653
[f] Investments [including Investment in Subsidiaries out of which 2 are operational]	450375	370712	446520
[g] Un-allocated [including FCCB proceeds with Banks]	407696	236338	281960
<b>Total</b>	<b>2199459</b>	<b>1527052</b>	<b>2024623</b>

**Notes:**

- Previous year's/quarter's figures have been regrouped/recast, wherever necessary.
- Figures for quarter ended 30th June, 2008 have been re-worked after the sanction of the Scheme of Amalgamation of erstwhile Jaypee Hotels Ltd. (JHL), Jaypee Cement Ltd. (JCL), Gujarat Anjan Cement Ltd. (GACL) & Jaiprakash Enterprises Ltd. (JEL) with the Company, by Hon'ble High Court of Judicature at Allahabad on 15th May, 2009, to make them comparable.
- In terms of Scheme of Amalgamation, the Company has, on 14th June, 2009, allotted 218,010,985 Equity Shares of Rs.2 each to the shareholders of erstwhile JHL, JCL, GACL & JEL. The said shares have been duly despatched/credited to the demat accounts of respective allottees, including the Trusts of which the Company is the Sole Beneficiary. Further, 7143 Equity Shares of the Company arising out of fractional entitlement to the shareholders of GACL have been sold by the Custodian appointed for the purpose and the net proceeds are being distributed amongst the persons entitled thereto.
- Out of 20.12 Crore Equity Shares of the Company held by the said Trusts, 2.50 Crore Equity Shares were sold during the quarter and net proceeds received by the Company. The balance shares held by the said Trusts form part of the Promoters' Group Shareholding.
- Exceptional items for the quarter ended 30th June, 2009 represent :-  
(i) Profit of Rs.37459 lakhs on Sale of 2.50 Crore shares held through aforesaid Trusts, and  
(ii) Provision for writing off claims made pertaining to Iraq works.
- As permitted by RBI, during the quarter, the Company has bought back, FCCBs aggregating USD 1 Million (out of outstanding FCCB-III aggregating USD 355.475 Million as at 31st March, 2009) at an average discount of 33.70% and the gain has been credited to Capital Reserve. With this, the Company has so far bought back FCCBs-III aggregating USD 41.025 Million.
- The Company & its subsidiary Jaiprakash Power Ventures Ltd. (JPVL) have entered into agreements with UP Power Corporation Ltd. (UPPCL), Prayagraj Power Generation Company Ltd. (PPGCL) & Sangam Power Generation Company Ltd. (SPGCL) for implementation of 1980 MW Bara & 1320 MW Karchanna Thermal Power Projects in Distt. Allahabad (UP), through JPVL by purchase of entire share capital of PPGCL & SPGCL by JPVL.
- Status of Investors' Grievances : Opening balance - NIL, Received during the Quarter - 238, Addressed during the Quarter - 233, Balance - 5.
- 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 in its meeting held on 25th July, 2009 and then approved by the Board of Directors in its meeting held on 25th July, 2009.

Place: New Delhi  
Date : 25th July, 2009

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MANOJ GAUR  
Executive Chairman