

JAIPRAKASH ASSOCIATES LIMITED

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UN-AUDITED STANDALONE FINANCIAL RESULTS [PROVISIONAL] FOR THE QUARTER ENDED 30TH SEPTEMBER, 2009						Rs. In Lakhs
Particulars	Quarter Ended [Unaudited]		Six Months Ended [Unaudited]		Year Ended [Audited]	
	30.09.2009	30.09.2008	30.09.2009	30.09.2008	31.03.2009	
1. Net Sales/Income from Operations	182426	119263	389134	235173	576418	
2. Other Operating Income	6459	4730	11437	8263	21528	
3. Total Income	188885	123993	400571	243436	597946	
4. Expenditure						
[a] (Increase)/Decrease in Stock-in-Trade and Work-in-Progress	(7677)	(5358)	6241	(1656)	(6616)	
[b] Direct Construction, Manufacturing, Hotel/ Hospitality and Power Expenses	108001	62573	210884	116494	304077	
[c] Employees Cost	10686	9014	20625	16833	34899	
[d] Depreciation	11004	7046	21175	13632	30921	
[e] Other Expenditure	25839	17221	51636	35690	76418	
	147853	90496	310561	180993	439699	
5. Profit from Operations before Other Income, Interest & Exceptional Items	41032	33497	90010	62443	158247	
6. Other Income	2,366	5,883	2,366	5,908	16847	
7. Profit before Interest & Exceptional Items	43398	39380	92376	68351	175094	
8. Interest	25875	11127	48064	21013	50432	
9. Profit after Interest but before Exceptional Items	17,523	28253	44312	47338	124662	
10 Exceptional Items:						
Profit on sale of shares held in beneficiary Trusts	94176	-	131635	-	-	
Provision for writing off Claims - Iraq Works	-	-	(10163)	-	-	
11 Prior Period Adjustments	(22)	354	(9)	354	436	
12 Profit from Ordinary Activities before Tax	111677	28607	165775	47692	125098	
13 Tax Expense						
[a] Current Tax	21984	6656	28175	11881	25696	
[b] Deferred Tax	2874	1422	1463	2614	8944	
[c] Fringe Benefits Tax	(200)	192	-	339	757	
	24658	8270	29,638	14834	35397	
14 Net Profit from Ordinary Activities after Tax	87019	20337	136137	32858	89701	
15 Extraordinary Items	-	-	-	-	-	
16 Net Profit for the Period	87019	20337	136137	32858	89701	
17 Paid-up Equity Share Capital [Face Value of Rs.2/- per share]	28041	27535	28041	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. 6.21	Rs. 1.48	Rs. 9.71	Rs. 2.39	Rs. 6.46	
Diluted	Rs. 5.88	Rs. 1.37	Rs. 9.15	Rs. 2.22	Rs. 6.02	
[ii] After Extra Ordinary items						
Basic	Rs. 6.21	Rs. 1.48	Rs. 9.71	Rs. 2.39	Rs. 6.46	
Diluted	Rs. 5.88	Rs. 1.37	Rs. 9.15	Rs. 2.22	Rs. 6.02	
20 Public Shareholding						
Number of Shares [of Rs.2/- per share]	750290787	652139405	750290787	652139405	673712797	
Percentage of Shareholding	53.51%	55.56%	53.51%	55.56%	48.06%	
21 Promoters and Promoter Group Shareholding:						
[i] Pledged/Encumbered						
- Number of Shares	970000		970000		24420000	
- Percentage of Shares [as a % of the total shareholding of Promoter & Promoter Group]	0.15%		0.15%		3.35%	
- Percentage of Shares [as a % of the total share capital of the Company]	0.07%		0.07%		1.74%	
[ii] Non-encumbered						
- Number of Shares	650790583		650790583		703678767	
- Percentage of Shares [as a % of the total shareholding of Promoter & Promoter Group]	99.85%		99.85%		96.65%	
- Percentage of Shares [as a % of the total share capital of the Company]	46.42%		46.42%		50.20%	



UN-AUDITED STANDALONE SEGMENT-WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER ENDED 30TH SEPTEMBER, 2009						Rs. In Lakhs	
Particulars	Quarter Ended [Unaudited]		Six Months Ended [Unaudited]		Year Ended [Audited]		
	30.09.2009	30.09.2008	30.09.2009	30.09.2008	31.03.2009		
1. Segment Revenue							
[a] Cement & Cement Products	84516	52807	179339	112878	244311		
[b] Construction	91683	63136	197199	111938	294388		
[c] Wind Power	1447	1439	2564	2001	2829		
[d] Hotel/Hospitality & Golf Course	2869	3885	6239	7525	16293		
[e] Real Estate	8844	2650	18364	10127	44135		
[f] Investments	2366	5882	2366	5,907	16847		
[g] Unallocated	3218	2763	5027	4111	10014		
Total	194943	132562	411098	254487	628817		
Less: Inter-segment Revenue	3692	2686	8161	5143	14024		
Total Sales/Income	191251	129876	402937	249344	614793		
2. Segment Results							
[a] Cement & Cement Products	22028	13226	52184	31213	68497		
[b] Construction	18322	20944	36510	31597	76368		
[c] Wind Power	1380	1081	2090	1284	1352		
[d] Hotel/Hospitality & Golf Course	(565)	116	(341)	712	2962		
[e] Real Estate	2920	1000	7388	3725	21710		
[f] Investments	2366	5883	2366	5908	16847		
[g] Exceptional Item - Profit on Sale of Shares held in Beneficiary Trusts	94176	140627	-	42250	131635 231832 - 74439 - 187736		
Total	140627	42250	231832	74439	187736		
Less:							
[a] Interest	25875	11127	48064	21013	50432		
[b] Exceptional Item - Provision for writing off Claims - Iraq Works		-	10,163	-	-		
[c] Other Un-allocable Expenditure net off Un-allocable Income	3075	28950	2,516	13643	7830 66057 5,734 26747 12206 62638		
Profit before Tax	111677	28607	165775	47692	125098		
3. Capital Employed							
[a] Cement & Cement Products [including Capital Work-in-Progress]	1083721	819112	1083721	819112	978371		
[b] Construction [including Capital Work-in-Progress]	207723	140664	207723	140664	164505		
[c] Wind Power [including Capital Work-in-Progress]	25307	24949	25307	24949	27052		
[d] Hotel/Hospitality & Golf Course [including Capital Work-in-Progress]	50860	39471	50860	39471	55143		
[e] Real Estate [including Capital Work-in-Progress]	80558	25927	80558	25927	71272		
[f] Investments [including Investment in Subsidiaries out of which 3 are operational]	476977	378337	476977	378337	446520		
[g] Un-allocated [including FCCB proceeds with Banks]	482223	248563	482223	248563	281960		
Total	2407369	1677023	2407369	1677023	2024823		

NOTES

- Previous Year's / Quarter's figures have been regrouped /reworked/ recast wherever necessary.
- Out of 17.62 Crores Equity Shares of the Company held by the Trusts (the sole Beneficiary of which is the Company), 5 Crores Equity Shares were sold during the Quarter under Report and the net proceeds aggregating Rs.1185.31 Crores have been received by the Company.
- The provision for current tax for the Quarter under Report includes Rs.187.70 Crores on account of Profit on sale of the shares referred to at Note 2 above, as per the provisions of MAT.
- With commissioning of new capacities during the Quarter under review, higher expenditure (especially interest and depreciation) has impacted Profit from operations in the current Quarter. By March, 2010, total commissioned cement manufacturing capacity would be approximately 23.0 MTPA as against 14.70 MTPA on 31.3.2009.
- The Board of Directors have at their meeting held on 21st October, 2009 declared **interim dividend of 27%** (Re.0.54 per equity share of Rs.2/-) for the year 2009-10.
- The Board of Directors in their meeting held on 21st October, 2009 have decided, subject to the approval of Shareholders, to **issue ONE Bonus Equity Share** of Rs.2/- for every **TWO** Equity Shares of Rs.2/- each held in the Company on the Record Date to be fixed in due course.
- During the Quarter, FCCBs aggregating Euro 5,00,000 [out of total FCCB-II of EURO 165 Millions due 2013] have been converted into 2,39,806 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.4,79,612/- and Securities Premium by Rs.2,63,19,812/-.
- The option of converting outstanding warrants into Equity Shares having lapsed on 22nd July, 2009, the amount of advance of Rs.158.80 Crores received against the said warrants has been forfeited and credited to Capital Reserve Account.
- Status of Investors' Grievances : Opening balance - 5, Received during the Quarter - 426, Addressed during the Quarter - 423, Balance - 8.
- 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 21st October, 2009 and then approved by the Board of Directors in its meeting held on 21st October, 2009.

MANOJ GAUR
Executive Chairman

Place: New Delhi
Date : 21st October, 2009

