

JAI PRAKASH ASSOCIATES LIMITED

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₹ Lakhs

PART - I							
AUDITED FINANCIAL RESULTS [BOTH STANDALONE AND CONSOLIDATED] FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2012							
Particulars	STANDALONE					CONSOLIDATED	
	Quarter Ended			Year Ended		Year Ended	
	31.03.2012	31.12.2011 [Unaudited]	31.03.2011	31.03.2012	31.03.2011	31.03.2012	31.03.2011
1. Income from Operations							
(a) Net Sales/Income from Operations	402635	294701	390388	1274290	1296504	1477323	1125934
(b) Other Operating Income	3579	2245	4447	11022	12775	10027	11557
Total Income from Operations	406214	296946	394835	1285312	1309279	1487350	1137491
2. Expenses							
(a) Cost of Materials Consumed	87923	76700	94964	286447	300517	245686	181305
(b) Changes in Inventories of Finished Goods and Work-in-Progress	13809	(28382)	(599)	(5362)	(13666)	3364	(25653)
(c) Direct Construction, Mfg., Real Estate, Infrastructure, Hotel/Hospitality/Event and Power Expenses	128938	105047	144380	423450	496116	398612	274495
(d) Employee Benefits Expense	15410	17617	15471	66132	59572	68001	52493
(e) Depreciation and Amortisation Expense	16375	16502	15087	61415	60938	95155	64773
(f) Other Expenses	58195	320650	39261	325672	170680	1002762	158513
						1061990	706118
						229213	1036031
						158705	706118
3. Profit from Operations before Other Income, Finance Costs & Exceptional Items	85564	70201	69163	282550	247289	451319	431373
4. Other Income	3174	13282	12482	26449	22592	24699	25490
5. [a] Profit from Ordinary activities before Finance Costs & Exceptional Items	88738	83483	81645	308999	269881	476018	456863
[b] EBITDA [5(a) + 2(e)]	105113	99885	96732	370414	330819	571173	521636
6. Finance Costs	58000	44146	42824	178174	145830	313414	197950
7. Profit from Ordinary activities after Finance Costs but before Exceptional Items	30738	39337	38821	130825	124051	162604	258913
8. Exceptional Items:							
Profit on Sale of Shares	-	-	-	-	51316	-	51316
9. Prior Period Adjustments	493	163	(34)	609	84	(66)	(1,460)
10. Profit from Ordinary Activities before Tax	31231	39500	38787	131434	175451	162538	308769
11. Tax Expense							
(a) Current Tax	6215	5594	5959	23835	33009	55839	75116
(b) Excess Provision for Income Tax in Earlier Years Reversed	(14)	-	(1409)	(14)	(1409)	(1208)	(1409)
(c) Deferred Tax	(3351)	2850	3876	4975	28796	13199	29159
12. Net Profit for the Period	28381	30977	30361	102638	116778	94708	205903
13. Share of Profit/(Loss) of Associates						(4)	(85)
14. Minority Interest						(31412)	(28538)
15. Net Profit after Taxes, Minority Interest and Share of Profit/(Loss) of Associates	28381	30977	30361	102638	116778	63292	179282
16. Paid-up Equity Share Capital [Face Value of ₹ 2/- per share]	42529	42529	42529	42529	42529	42529	42529
17. Reserves excluding Revaluation Reserves as per Balance Sheet of Previous Accounting Year				1167846	876952	1085221	1015128
18. Earnings Per Share [EPS] [Face Value of ₹ 2/- per share]							
(i) Before Exceptional item							
Basic	₹ 1.34	₹ 1.45	₹ 1.42	₹ 4.83	₹ 3.57	₹ 2.98	₹ 6.51
Diluted	₹ 1.28	₹ 1.40	₹ 1.37	₹ 4.64	₹ 3.42	₹ 2.86	₹ 6.24
(ii) After Exceptional item							
Basic	₹ 1.34	₹ 1.45	₹ 1.42	₹ 4.83	₹ 5.49	₹ 2.98	₹ 8.43
Diluted	₹ 1.28	₹ 1.40	₹ 1.37	₹ 4.64	₹ 5.27	₹ 2.86	₹ 8.10

PART - II					
Particulars	Quarter Ended			Year Ended	
	31.03.2012 [Audited]	31.12.2011 [Unaudited]	31.03.2011 [Audited]	31.03.2012 [Audited]	31.03.2011 [Audited]
A PARTICULARS OF SHAREHOLDING					
1 Public Shareholding					
Number of Shares [of ₹ 2/- per share]	1132207461	1130640479	1130126361	1132207461	1130126361
Percentage of Shareholding	53.24%	53.17%	53.16%	53.24%	53.16%
2 Promoters and Promoter Group Shareholding:					
[a] Pledged/Encumbered					
- Number of Shares	4162500	3442500	2532500	4162500	2532500
- Percentage of Shares [as a % of the total shareholding of Promoter & Promoter Group]	0.42%	0.35%	0.25%	0.42%	0.25%
- Percentage of Shares [as a % of the total share capital of the Company]	0.20%	0.16%	0.12%	0.20%	0.12%
[b] Non-encumbered					
- Number of Shares	990063221	992350203	993774321	990063221	993774321
- Percentage of Shares [as a % of the total shareholding of Promoter & Promoter Group]	99.58%	99.65%	99.75%	99.58%	99.75%
- Percentage of Shares [as a % of the total share capital of the Company]	46.56%	46.67%	46.72%	46.56%	46.72%

Particulars	3 months ended 31.03.2012
B INVESTOR COMPLAINTS	
Pending at the beginning of the Quarter	7
Received during the Quarter	209
Disposed of during the Quarter	216
Remaining unresolved at the end of the Quarter	Nil

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**SEGMENT-WISE REVENUE, RESULTS AND CAPITAL EMPLOYED
FOR THE YEAR ENDED 31ST MARCH, 2012**

Particulars	STANDALONE					CONSOLIDATED	
	Quarter Ended			Year Ended		Year Ended	
	31.03.2012	31.12.2011 [Un-audited]	31.03.2011	31.03.2012	31.03.2011	31.03.2012	31.03.2011
1. Segment Revenue							
[a] Cement & Cement Products	168672	137853	156849	546496	545579	733283	568338
[b] Construction	177059	124205	178057	584226	605270	582498	604745
[c] Power	429	325	390	357	3138	165500	78442
[d] Hotel/Hospitality & Golf Course	5577	6041	5171	19654	18103	33544	18103
[e] Real Estate	56038	30789	59535	141696	171027	182762	171027
[f] Infrastructure	-	-	-	-	-	8571	1741
[g] Investments	1931	12047	9239	20121	10359	326141	278413
[h] Others	33	32	312	133	1035	5210	1036
[i] Unallocated	1483	1499	4037	7177	13570	15982	23387
Total	411222	312791	413590	1323060	1368081	2053491	1745232
Less: Inter-segment Revenue	1834	2563	6273	11299	36210	541442	582251
Total Sales/Income	409388	310228	407317	1311761	1331871	1612049	1162981
2. Segment Results							
[a] Cement & Cement Products	21275	20572	23510	65257	85308	48032	79784
[b] Construction	42323	37066	21822	160536	92640	42600	51318
[c] Power	(78)	(174)	(299)	1561	1219	129653	59168
[d] Hotel/Hospitality & Golf Course	300	923	864	358	1515	(18412)	1515
[e] Real Estate	24471	14758	28772	66467	87085	82035	90495
[f] Infrastructure	-	-	-	-	-	8571	1741
[g] Investments	1931	12047	9239	20121	10359	181125	170357
[h] Others	(134)	(113)	(136)	(468)	(392)	(1613)	(785)
[i] Profit on Sale of Shares	-	-	-	-	51316	-	51316
Total	90088	85079	83772	313832	329050	471991	504909
Less:							
[a] Finance Costs	58000	44146	42824	178174	145830	313414	197950
[b] Other Un-allocable Expenditure net off Un-allocable Income	857	58857	1433	44579	2161	44985	4224
	857	58857	1433	44579	2161	44985	4224
Profit before Tax	31231	39500	38787	131434	175451	162538	308769
3. Capital Employed							
[a] Cement & Cement Products [including Capital Work-in-Progress]	1148074	1184156	1486239	1148074	1486239	1853318	1612896
[b] Construction [including Capital Work-in-Progress]	408026	387642	321491	408026	321491	361491	332827
[c] Power [including Capital Work-in-Progress]	207209	194093	148662	207209	148662	2203141	1599509
[d] Hotel/Hospitality & Golf Course [including Capital Work-in-Progress]	61849	59786	56444	61849	56444	278795	183132
[e] Real Estate [including Capital Work-in-Progress]	355557	330940	261195	355557	261195	349328	303601
[f] Infrastructure [including Capital Work-in-Progress]	-	-	-	-	-	1317314	973421
[g] Investments [including Investment in Subsidiaries out of which 6 are operational]	688247	704197	648375	688247	648375	323116	311112
[h] Others [including Capital Work-in-Progress]	16898	12451	27633	16898	27633	86912	27678
[i] Un-allocated	566071	585830	250018	566071	250018	162307	594198
Total	3451931	3459095	3200057	3451931	3200057	6936722	5938374

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JAI PRAKASH ASSOCIATES LIMITED				
STATEMENT OF ASSETS AND LIABILITIES				
₹ Lakhs				
Particulars	STANDALONE		CONSOLIDATED	
	31.03.2012	31.03.2011	31.03.2012	31.03.2011
A EQUITY AND LIABILITIES				
1 SHAREHOLDERS FUNDS				
(a) Share Capital	42529	42529	42529	42529
(b) Reserves and Surplus	1187901	897208	1105274	1035382
Sub-total - Shareholders' funds	1230430	939737	1147803	1077911
2 MINORITY INTEREST	-	-	294656	290761
3 DEFERRED REVENUE	-	-	39206	31302
4. NON-CURRENT LIABILITIES				
(a) Long-term Borrowings	1503700	1722194	4391272	3922696
(b) Deferred Tax Liabilities [Net]	124372	119398	141040	121501
(c) Other Long-term Liabilities	160878	125689	85554	76996
(d) Long-term Provisions	13263	5172	49649	32757
Sub-total - Non-current Liabilities	1802213	1972453	4667515	4153950
5 CURRENT LIABILITIES				
(a) Short-term Borrowings	107929	171838	145768	194365
(b) Trade Payables	222550	185831	394554	216411
(c) Other Current Liabilities	698373	475068	1201230	720743
(d) Short-term Provisions	12937	10476	46892	12828
Sub-total - Current Liabilities	1041789	843213	1778444	1144347
TOTAL - EQUITY AND LIABILITIES	4074432	3755403	7927624	6698271
B ASSETS				
1 NON-CURRENT ASSETS				
(a) Fixed Assets	1542618	1754960	5325385	3937728
(b) Non-current Investments	654550	604859	289419	267596
(c) Long-term Loans and Advances	117455	171805	368994	395460
(d) Other Non-current Assets	156890	151112	163168	157569
Sub-total - Non-current Assets	2,471,513	2,682,736	6,146,966	4,758,353
2 CURRENT ASSETS				
(a) Current Investments	33697	43516	33697	43516
(b) Inventories	169149	166645	194746	166895
(c) Projects Under Development	233631	161686	632978	543051
(d) Trade Receivables	286637	130054	197784	115664
(e) Cash and Cash Equivalents	102223	246252	286059	681860
(f) Short-term Loans and Advances	313464	321981	430944	382052
(g) Other Current Assets	464118	2533	4450	6880
Sub-total - Current Assets	1,602,919	1,072,667	1,780,658	1,939,918
TOTAL - ASSETS	4074432	3755403	7927624	6698271

Notes:

- Previous Quarter's/Year's figures have been regrouped / rearranged / recast wherever necessary.
- The Company has been awarded 2 packages of 720 MW Mangdechhu Hydro-electric project consisting of Dam, Diversion Tunnel, Shafts, Power House and other connected works by the Mangdechhu Hydro-electric Project Authority, Bhutan aggregating contract price of ₹ 914 crores. The contract agreements have been signed and mobilization works have been started.
- The Hon'ble High Court of Judicature at Allahabad has sanctioned the Scheme of Demerger on 09th April 2012. Pursuant to the Scheme u/s Section 391/394 of the Companies Act, 1956 (i) South Cement Undertaking, (ii) West Cement Undertaking, (iii) Asbestos Undertaking, (iv) Heavy Engineering Works undertaking & (v) Foundry Undertaking stand demerged and transferred to and vested in the Transferee Company i.e. Jaypee Cement Corporation Limited [100% subsidiary of the Company]. Accordingly, all Assets and Liabilities of the above said Undertakings have been transferred w.e.f. Appointed dated i.e. 01.04.2011 and the scheme has come into effect from 18th April 2012 on filing of the Scheme with the Registrar of Companies. Therefore, the figures for the earlier quarters have been reworked and are hence not comparable.
- The Board has recommended Dividend of ₹ 0.50 per equity share of ₹ 2/- each [i.e. 25%] amounting to ₹ 106.32 crores [excluding Dividend Tax of ₹ 17.25 crores] for the year 2011-12.
- Figures for the quarter ended 31st March 2012 are the balancing figures between audited figures in respect of full Financial Year and 9 months period reworked unaudited figures post demerger.
- While the EBITDA for the quarter has increased by ₹ 8381 Lakhs, the Profit after Interest and Depreciation for the quarter is lower by ₹ 1980 lakhs on account of increase in Finance Cost by ₹ 15176 lakhs and Depreciation by ₹ 1288 lakhs.
- As required under Clause 41 of the Listing agreement, the financials of the Company on Stand alone basis for the year ended 31.03.2012 are as under:

₹ LAKHS

Turnover	1285312
Profit before Tax	131434
Profit after Tax	102638

- The entire share holding of 189,316,882 Equity Shares held by the Four Trusts, of which the Company is the sole beneficiary, is also pledged for securing the loan obtained by the Company. Shares in respect of which Non Disposable Undertaking (NDU) has been issued are not included in 'Encumbered Shares'. The details of such shares are as follows: Out of the total holding of 717,656,303 Equity Shares of Jaypee Infra Ventures (A Private Company With Unlimited Liability), a Promoter Company, 10,429,016 Shares are under NDU.

- The above results for the year ended 31.03.2012 are audited. The above results have been reviewed by the Audit Committee and then approved by the Board of Directors in their respective meetings held on 30th May, 2012.

Date : Noida
Place: 30th May, 2012

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Manoj Gaur
Executive Chairman