

Ref: JAL :SEC:2012

July 31, 2012

Bombay Stock Exchange Limited
25th Floor, New Trading Ring,
Rotunda Building,
P J Towers, Dalal Street, Fort,
MUMBAI 400 001

The Manager
Listing Department
National Stock Exchange of India Ltd
"Exchange Plaza", C-1, Block G,
Bandra-Kurla Complex,
Bandra (E), , Mumbai - 400 051

Fax No.

022-22723121/2037/2039/41

Fax No. 022-26598237/38
022-26598347/48

Sub : Board Meeting held on 31st July, 2012

Dear Sir,

We are pleased to inform you that the Board of Directors of the Company in their meeting held today, the 31st July, 2012, have, inter-alia, approved the Un-audited Financial Results of the Company for the Quarter ended 30th June, 2012.

In terms of Clause 41 of the Listing Agreement, we enclose herewith the Un-Audited Financial Results for the Quarter ended 30th June, 2012 alongwith Limited Review Report received from the Statutory Auditors of the Company.

Thanking you,

Yours faithfully,
For JAIPRAKASH ASSOCIATES LIMITED



(HARISH K. VAID)
Sr. President (Corporate Affairs) &
Company Secretary

Encl : As above

JAIPRAKASH ASSOCIATES LIMITED

Regd. Office: Sector 128, Noida 201 304 (I.P.)
 Head Office: "JA House", 63, Basant Lok, Vasant Vihar, New Delhi - 110 057
 website : www.jalindia.com, e-mail: ja.investor@jalindia.co.in

UN-AUDITED STANDALONE FINANCIAL RESULTS (PROVISIONAL) FOR THE QUARTER ENDED 30TH JUNE, 2012				
Particulars	Quarter Ended			Year Ended [Audited]
	₹ Lakhs			
	30.06.2012	31.03.2012	30.06.2011	31.03.2012
1. Income from Operations				
[a] Net Sales/Income from Operations [Net of Excise Duty]	296357	402635	290230	1274290
[b] Other Operating Income	4456	3579	1656	11022
Total Income from Operations (Net)	300813	406214	291886	1285312
2. Expenses				
[a] Cost of Materials Consumed	70599	87923	61122	286447
[b] Changes in Inventories of Finished Goods and Work-in-Progress	5766	13809	4998	(5362)
[c] Direct Construction, Manufacturing, Real Estate, Hotel/Hospitality and Power Expenses	79095	128938	98127	423450
[d] Employee Benefits Expense	17713	15410	15072	66132
[e] Depreciation and Amortisation Expense	17633	16375	14130	61415
[f] Other Expenses	46059	58195	35259	170680
	236865	320650	229708	1002762
3. Profit from Operations before Other Income, Finance Costs & Exceptional Items	63948	85564	62178	282550
4. Other Income	2854	3174	2059	26449
5. [a] Profit from Ordinary activities before Finance Costs & Exceptional Items	66802	88738	64237	308999
[b] EBITDA [5(a) + 2(e)]	84435	105113	78367	370414
6. Finance Costs	46526	56000	38364	178174
7. Profit from Ordinary activities after Finance Costs but before Exceptional Items	20276	30738	25873	130825
8. Exceptional Items	-	-	-	-
9. Prior Period Adjustments	93	493	(13)	609
10. Profit from Ordinary Activities before Tax	20369	31231	25860	131434
11. Tax Expense				
[a] Current Tax	4080	6215	5066	23835
[b] Excess Provision for Income Tax in Earlier Years Reversed	-	(14)	-	(14)
[c] Deferred Tax	2405	(3351)	2388	4975
	6485	2850	7454	28796
12. Net Profit for the Period	13884	28381	18406	102638
13. Paid-up Equity Share Capital [Face Value of ₹ 2/- per share]	42529	42529	42529	42529
14. Reserves excluding Revaluation Reserves as per Balance Sheet of Previous Accounting Year				1167846
15. Earnings Per Share (EPS) [Face Value of ₹ 2/- per share]				
(i) Before Exceptional item				
Basic	₹ 0.65	₹ 1.34	₹ 0.87	₹ 4.83
Diluted	₹ 0.63	₹ 1.28	₹ 0.83	₹ 4.64
(ii) After Exceptional item				
Basic	₹ 0.65	₹ 1.34	₹ 0.87	₹ 4.83
Diluted	₹ 0.63	₹ 1.28	₹ 0.83	₹ 4.64

PART - II

Particulars	Quarter Ended			Year Ended
	₹ Lakhs			
	30.06.2012	31.03.2012	30.06.2011	31.03.2012
A PARTICULARS OF SHAREHOLDING				
1. Public Shareholding				
Number of Shares [of ₹ 2/- per share]	113286236	1132207461	1130369008	1132207461
Percentage of Shareholding	53.28%	53.24%	53.16%	53.24%
2. Promoters and Promoter Group Shareholding:				
[a] Pledged/Encumbered				
- Number of Shares	4362500	4162500	2532500	4162500
- Percentage of Shares [as a % of the total shareholding of Promoter & Promoter Group]	0.44%	0.42%	0.25%	0.42%
- Percentage of Shares [as a % of the total share capital of the Company]	0.21%	0.20%	0.12%	0.20%
[b] Non-encumbered				
- Number of Shares	989184446	990063221	993531674	990063221
- Percentage of Shares [as a % of the total shareholding of Promoter & Promoter Group]	99.56%	99.58%	99.75%	99.58%
- Percentage of Shares [as a % of the total share capital of the Company]	46.51%	46.56%	46.72%	46.56%

Particulars	30.06.2012
B INVESTOR COMPLAINTS	
Pending at the beginning of the Quarter	Nil
Received during the Quarter	146
Disposed of during the Quarter	145
Remaining unresolved at the end of the Quarter	1

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**UN-AUDITED STANDALONE SEGMENT-WISE REVENUE, RESULTS AND CAPITAL EMPLOYED
FOR THE QUARTER ENDED 30TH JUNE, 2012**

Particulars	Quarter Ended			Year Ended [Audited]
	30.06.2012	31.03.2012	30.06.2011	31.03.2012
1. Segment Revenue				
[a] Cement	156294	168672	128305	546496
[b] Construction	121602	177059	127484	584226
[c] Power	985	429	1194	3557
[d] Hotel/Hospitality & Golf Course	4939	5577	4237	19654
[e] Real Estate	16506	56038	34693	141696
[f] Investments	2040	1931	541	20121
[g] Others	36	33	43	133
[h] Unallocated	2246	1483	1708	7177
Total	304648	411222	298205	1323060
Less: Inter-segment Revenue	981	1834	4260	11299
Total Sales/Income	303667	409388	293945	1311761
2. Segment Results				
[a] Cement	22663	21275	20816	65257
[b] Construction	36027	42323	24994	160536
[c] Power	468	(78)	705	1561
[d] Hotel/Hospitality & Golf Course	56	300	(168)	358
[e] Real Estate	6661	24471	18510	66467
[f] Investments	2040	1931	541	20121
[g] Others	(101)	(134)	(98)	(468)
Total	67814	90088	65300	313832
Less:				
[a] Finance Costs	46526	58000	38364	178174
[b] Other Un-allocable Expenditure net off Un-allocable Income	919	47445	1076	39440
Profit before Tax	20369	31231	25860	131434
3. Capital Employed				
[a] Cement [including Capital Work-in-Progress]	1208529	1148074	1061287	1148074
[b] Construction [including Capital Work-in-Progress]	423910	408026	305590	408026
[c] Power [including Capital Work-in-Progress]	216373	207209	167051	207209
[d] Hotel/Hospitality & Golf Course [including Capital Work-in-Progress]	62359	61849	57249	61849
[e] Real Estate [including Capital Work-in-Progress]	350441	355557	263209	355557
[f] Investments [including Investment in Subsidiaries out of which 7 are operational]	777388	688247	675262	688247
[g] Others [including Capital Work-in-Progress]	18121	16898	11453	16898
[h] Un-allocated	463983	566071	630668	566071
Total	3521104	3451931	3171769	3451931

Notes:

- Previous Year's / Quarter figures have been regrouped / rearranged / recast wherever necessary.
- Figures for the Quarter Ended 30th June, 2011 had been reworked after the sanction of the Scheme of Demerger by Hon'ble High Court of Judicature at Allahabad. 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] w.e.f. April 01, 2011 [Appointed Date].
- (a) The Hon'ble High Court of Himachal Pradesh had vide its Order dated 4th May, 2012, inter-alia, imposed penalty of Rs.100 Crores on the Company for alleged compliance related issues under Environmental Laws in respect of its Grinding and Blending Unit at Bagheri (H.P.). The Company is filing Special Leave Petition in Supreme Court against the main as well as Review Order of the Hon'ble High Court (b) The Competition Commission of India (CCI) has vide its Order dated 20th June, 2012 held various cement companies liable for alleged contravention of certain provisions of the Competition Act, 2002 and imposed a penalty of Rs.1323.60 Crores on the Company. Based on the advice of the Company's Counsels, as well as its own assessment, the Company believes it has strong reasons for successful appeal in the both the cases. Accordingly, the Company is taking steps to file appeal against the above orders before the appropriate authorities. Hence no provision is considered necessary in the above financial results.
- The entire share holding of 189,316,882 Equity Shares held by the Four Trusts, of which the Company is the sole beneficiary, is pledged for securing the loan obtained by the Company. Shares in respect of which Non Disposable Undertaking (NDU) has been signed are not included in 'Encumbered Shares'. The details of such shares are as follows: Out of the 717,656,303 Equity Shares of the Company held by Jaypee Infra Ventures (A Private Company With Unlimited Liability), a Promoter / Promoter Group Company, 8,939,157 Shares are under NDU.
- The above results have been reviewed by the Audit Committee and then approved by the Board of Directors in their respective meetings held on 31st July, 2012.

Date : New Delhi
Place: 31st July, 2012

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Manoj Gaur
Executive Chairman



M. P. SINGH & ASSOCIATES
CHARTERED ACCOUNTANTS

B-8/14, VASANT VIHAR,
NEW DELHI - 110 057
TELEPHONE : 26141979
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EMAIL : ravinagpal@vsnl.net

Annexure V to Clause 41

Review Report to The Board of Directors of JAIPRAKASH ASSOCIATES LIMITED

We have reviewed the accompanying statement of unaudited financial results of JAIPRAKASH ASSOCIATES LIMITED for the period from 1st April, 2012 to 30th June, 2012 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors/ committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, *Engagements to Review Financial Statements* issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For M.P. Singh & Associates
Chartered Accountants
Firm Regn. No. 002183C

(R. Nagpal)
Partner

M.No.081594



Place: New Delhi
Date: 31.07.2012