

JAIPRAKASH ASSOCIATES LIMITED

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PART - I

**STATEMENT OF AUDITED FINANCIAL RESULTS
 FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2015**

(₹ Lakhs)

Particulars	STANDALONE					CONSOLIDATED	
	Three months Ended			Year Ended		Year Ended	
	31.03.2015 [Unaudited]	31.12.2014 [Unaudited]	31.03.2014 [Unaudited]	31.03.2015 [Audited]	31.03.2014 [Audited]	31.03.2015 [Audited]	31.03.2014 [Audited]
1. Income from Operations							
[a] Net Sales/Income from Operations [Net of Excise Duty]	252964	255781	340261	1074523	1297315	1948510	1969598
[b] Other Operating Income	1973	2554	6327	10910	14296	16490	13637
Total Income from Operations [Net]	254937	258335	346588	1085433	1311611	1965000	1983235
2 Expenses							
[a] Cost of Materials Consumed	80965	79335	100187	318601	349384	525731	436312
[b] Purchase of Stock-in-Trade	2601	1053	-	3654	-	6506	653
[c] Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	1234	1674	(18412)	(9441)	(16263)	(10561)	6260
[d] Direct Construction, Manufacturing, Real Estate, Hotel/Hospitality & Power Expenses	82548	67158	101949	291121	387292	466475	511916
[e] Employee Benefits Expense	18187	19270	20784	75520	78928	88007	89434
[f] Depreciation and Amortisation Expense	212655	19842	18620	81631	77355	168719	170802
[g] Other Expenses	51178	47738	48569	192599	187175	275017	301305
Total Expenses	257978	236070	271697	953685	1063871	1519894	1516682
3. Profit/(Loss) from Operations before Other Income, Finance Costs & Exceptional Items	(3041)	22265	74891	131748	247740	445106	466553
4. Other Income	3800	4030	2719	13516	21091	14770	14402
5. [a] Profit/(Loss) from Ordinary activities before Finance Costs & Exceptional Items	759	26295	77610	145264	268831	459876	480955
[b] EBITDA [5(a) + 2(e)]	22024	46137	96230	226895	346186	628595	651757
6. Finance Costs	86860	86290	75644	331438	275207	722874	609420
7. Profit/(Loss) from Ordinary activities after Finance Costs but before Exceptional Items	(86101)	(59995)	1966	(186174)	(6376)	(262998)	(128465)
8. Exceptional Items							
[i] Profit on Sale of Non Current Investments	2632	48071	-	50813	39528	2742	39528
[ii] Provision for Diminution in Value of Non Current Investments/Advances	(26518)	-	-	(26518)	-	-	-
[iii] Profit on Disposal of Assets of Subsidiary	-	-	-	-	-	48619	-
[iv] Prior Period Adjustments	-	90	776	47	863	1558	1529
9. Profit/(Loss) from Ordinary Activities before Tax	(109987)	(11834)	2742	(161832)	34015	(210079)	(87408)
Tax Expense							
[a] Current Tax	-	-	500	-	4472	16	13801
[b] Deferred Tax	(29328)	(225)	(7800)	(50855)	(11846)	(55774)	(30950)
Total Tax Expense	(29328)	(225)	(7300)	(50855)	(7374)	(55758)	(17149)
10 Net Profit/(Loss) for the Period after Tax	(80659)	(11609)	10042	(110977)	41389	(154321)	(70259)
11 Share of Profit/(Loss) of Associates	-	-	-	-	-	(4)	(5)
12 Minority Interest	-	-	-	-	-	18394	12220
13 Net Profit/(Loss) after Taxes, Minority Interest and Share of Profit/(Loss) of Associates	(80659)	(11609)	10042	(110977)	41389	(172719)	(82484)
14 Paid-up Equity Share Capital [Face Value of ₹ 2/- per share]	48649	48649	44382	48649	44382	48649	44382
15 Reserves excluding Revaluation Reserves as per Balance Sheet of Previous Accounting Year	-	-	-	1312629	1305636	956064	962988
16 Earnings Per Share [EPS] [not annualised] [Face Value of ₹ 2/- per share]							
Basic	₹ (3.38)	₹ (0.48)	₹ 0.46	₹ (4.67)	₹ 1.87	₹ (7.28)	₹ (3.72)
Diluted	₹ (3.25)	₹ (0.44)	₹ 0.47	₹ (4.41)	₹ 1.94	₹ (6.93)	₹ (3.45)



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PART - II					
SELECT INFORMATION FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2015					
Particulars	Three months Ended			Year Ended	
	31.03.2015	31.12.2014	31.03.2014	31.03.2015	31.03.2014
A PARTICULARS OF SHAREHOLDING					
1 Public Shareholding					
- Number of Shares [of ₹ 2/- per share]	1474474631	1472835956	1218646080	1474474631	1218646080
- Percentage of Shareholding	60.62%	60.55%	54.92%	60.62%	54.92%
2 Promoters and Promoter Group Shareholding:					
[a] Pledged/Encumbered					
- Number of Shares	4922500	11022500	11072500	4922500	11072500
- Percentage of Shares [as a % of the total shareholding of Promoter & Promoter Group]	0.51%	1.15%	1.11%	0.51%	1.11%
- Percentage of Shares [as a % of the total share capital of the Company]	0.20%	0.45%	0.50%	0.20%	0.50%
[b] Non-encumbered					
- Number of Shares	953059844	948598519	989364979	953059844	989364979
- Percentage of Shares [as a % of the total shareholding of Promoter & Promoter Group]	99.49%	98.85%	98.89%	99.49%	98.89%
- Percentage of Shares [as a % of the total share capital of the Company]	39.18%	39.00%	44.58%	39.18%	44.58%

Particulars	Three months Ended 31.03.2015
B INVESTOR COMPLAINTS	
Pending at the beginning of the Quarter	1
Received during the Quarter	98
Disposed of during the Quarter	99
Remaining unresolved at the end of the Quarter	-



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**AUDITED SEGMENT-WISE REVENUE, RESULTS AND CAPITAL EMPLOYED
FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2015**

(₹ Lakhs)

Particulars	STANDALONE				CONSOLIDATED	
	Three months Ended		Year Ended		Year Ended	
	31.03.2015 [Unaudited]	31.12.2014 [Unaudited]	31.03.2014 [Unaudited]	31.03.2016 [Audited]	31.03.2014 [Audited]	31.03.2015 [Audited]
1. Segment Revenue						
[a] Cement & Cement Products	151746	141158	164505	601024	591842	783512
[b] Construction	75443	93157	146516	396770	562624	395787
[c] Power	1589	1013	523	9078	3752	429263
[d] Hotel/Hospitality, Golf Course & Event	7090	7277	7303	25216	24704	27202
[e] Real Estate	13502	7381	27526	37373	127947	63895
[f] Infrastructure	-	-	-	-	-	328739
[g] Fertilizers	-	-	-	-	-	130229
[h] Health Care	-	-	-	-	-	719
[i] Others	7524	9672	4539	27686	18862	32907
[j] Unallocated	185	327	295	981	1015	184
Total	267079	259985	361207	1098128	1330746	2192437
Less: Inter-segment Revenue	2142	1650	4619	12695	19135	227437
Total Sales / Income from Operations	254937	258335	346688	1085433	1311611	1965000
2. Segment Results						
[a] Cement & Cement Products	(4124)	463	10984	23700	37294	20132
[b] Construction	1851	21370	53556	110840	169657	59752
[c] Power	(410)	(602)	9	(407)	1656	235253
[d] Hotel/Hospitality, Golf Course & Event	742	1436	1261	1568	2209	(17651)
[e] Real Estate	736	595	12210	4356	51030	18264
[f] Infrastructure	-	-	-	3328	-	139508
[g] Investments	33	531	(88)	-	12745	855
[h] Fertilizers	-	-	-	-	-	8877
[i] Health Care	-	-	-	-	-	(586)
[j] Others	962	118	(495)	398	(1265)	(8538)
	(210)	23911	77437	143783	273328	455866
Less:						
[a] Finance Costs	86860	86290	75644	331438	275207	722874
[b] Other Un-allocable Expenditure net off Un-allocable Income	(969)	85891	(2474)	83816	(949)	74695
	(86101)	(59905)	2742	(186127)	3632	278839
					(5513)	(261440)
Profit on Sale of Non Current Investments	2632	48071	-	50813	39528	2742
Provision for Diminution in Value of Non Current Investments/Advances	(26518)	-	-	(26518)	-	39528
Profit on Disposal of Assets of Subsidiary	-	-	-	-	-	48619
Profit/(Loss) before Tax	(109987)	(11834)	2742	(161832)	34015	(210079)
3. Capital Employed						
[a] Cement & Cement Products	1375839	1368501	1370535	1375839	1370535	1816020
[b] Construction	761241	803094	645179	761241	645179	398968
[c] Power	306520	297064	287199	306520	287199	3803334
[d] Hotel/Hospitality, Golf Course & Event	56433	56869	61351	56433	61351	261053
[e] Real Estate	451342	446713	402386	451342	402386	514169
[f] Infrastructure	-	-	-	-	-	1556210
[g] Investments	1076828	1019253	1036895	1076828	1036895	302568
[h] Fertilizers	-	-	-	-	-	84900
[i] Health Care	-	-	-	-	-	66463
[j] Others	74735	60163	54766	74735	54766	127663
[k] Un-allocated	248364	299281	433525	248364	433525	157445
Total	4351302	4350938	4291836	4351302	4291836	9088793



JAYPEE
 GROUP



AUDITED STATEMENT OF ASSETS AND LIABILITIES				
(₹ Lakhs)				
Particulars	STANDALONE		CONSOLIDATED	
	Year Ended		Year Ended	
	As At 31.03.2015	As At 31.03.2014	As At 31.03.2015	As At 31.03.2014
A EQUITY AND LIABILITIES				
1 SHAREHOLDERS' FUNDS				
(a) Share Capital	48649	44382	48649	44382
(b) Reserves and Surplus	1332074	1325289	975572	982639
Sub-total - Shareholders' funds	1380723	1369671	1024221	1027021
2 MINORITY INTEREST	-	-	448718	442400
3 DEFERRED REVENUE	-	-	63321	56266
2 NON-CURRENT LIABILITIES				
(a) Long Term Borrowings	1899999	1982240	5804242	5694567
(b) Deferred Tax Liabilities [Net]	74566	125422	103248	129935
(c) Other Long Term Liabilities	64100	103331	107690	128737
(d) Long Term Provisions	6739	15719	8958	33025
Sub-total - Non-current Liabilities	2046404	2206712	6824138	6866264
3 CURRENT LIABILITIES				
(a) Short Term Borrowings	383217	354915	524296	415525
(b) Trade Payables	207829	211625	441806	394905
(c) Other Current Liabilities	971470	731772	2127196	1887712
(d) Short Term Provisions	361	10461	25643	57514
Sub-total - Current Liabilities	1682877	1308773	3118941	2756656
TOTAL - EQUITY AND LIABILITIES	4989004	4886166	10479339	10267607
B ASSETS				
1 NON-CURRENT ASSETS				
(a) Fixed Assets	1960257	1984304	7262386	7255849
(b) Non Current Investments	1076478	1034010	302218	301297
(c) Long Term Loans and Advances	324540	246458	435875	399104
(d) Other Non Current Assets	291556	258784	296168	263966
Sub-total - Non-current Assets	3662831	3623666	8296647	8220216
2 CURRENT ASSETS				
(a) Current Investments	350	2885	350	2885
(b) Inventories	203423	188878	227322	200942
(c) Projects Under Development	104659	93533	751750	761922
(d) Trade Receivables	370687	293075	347381	212181
(e) Cash and Bank Balances	96440	87981	208447	218965
(f) Short Term Loans and Advances	388920	353225	435100	487285
(g) Other Current Assets	191894	344023	212342	163211
Sub-total - Current Assets	1336173	1361800	2182892	2047391
TOTAL - ASSETS	4989004	4886166	10479339	10267607

Notes:

- Figures for the previous periods have been regrouped and reclassified to conform to the classification of the current period, wherever necessary.
- During the current year, the Company has implemented Schedule II of the Companies Act, 2013, and has accordingly computed the depreciation as prescribed under Schedule II to the Act. The carrying value of assets which have completed their depreciation period as on 1st April, 2014 have been adjusted against the General Reserve. The remaining assets have been depreciated over their remaining useful life. Had there not been any change in useful life of the assets, the depreciation would have been higher by ₹ 778 Lakhs and ₹ 4247 Lakhs for the quarter and year ended 31st March, 2015 respectively.
- During the quarter, the Company participated in the E-auction of Coal Blocks conducted by the Nominated Authority of the Ministry of Coal, Government of India. The Company has been awarded Mandla North Coal Block situated in the State of Madhya Pradesh vide Vesting Order dated 23-02-2015, in terms of the Coal Block auction process conducted as per the provisions of the Coal Mines (Special Provisions) Act, 2015. Since the Company was also the prior allottee of this Coal Block, all its assets (including Capital Work-in-Progress) have been retained as such.
- The Company had entered into a Business Transfer Agreement with M/s Shree Cement Limited for sale of Company's 1.5 MTPA Cement Grinding Unit at Panipat, Haryana. The transaction has been consummated on 27th April, 2015 at a consideration of ₹ 358.22 Crores. The effect of the above transaction would be taken in the quarter ending 30th June, 2015.
- During the quarter ended 31st December, 2014, the Board of Directors have approved Implementation Agreement and Scheme of Arrangement with UltraTech Cement Limited (UTCL) for transfer of two of its Cement Plants with an aggregate grinding capacity of 4.9 Mn TPA and 180 MW Captive Thermal Plants at Bela and Sidhi in Madhya Pradesh to UTCL at an enterprise value of ₹ 5325 Crores. The approval of the Competition Commission of India has been received. The Scheme has been approved by the Shareholders and Creditors of the Company at their respective meetings held on 16th May, 2015. Necessary Petition has been filed with Hon'ble High Court at Allahabad for sanction of the Scheme.
- The application for amalgamation of Jaypee Sports International Limited, (wholly owned subsidiary of the Company), with the Company has been filed with the Hon'ble High Court of Judicature at Allahabad. The Court convened meeting for approval of the Scheme from Creditors and Shareholders of the Company will be held on 05th June, 2015. Since the appointed date is 1st April, 2014, post approval of the scheme by Shareholders and Creditors of the Company and by Hon'ble High Court of Judicature at Allahabad, the figures of the current financial year will be reinstated.
- During the quarter, diminution in value of Non-current Investments/Advances (exceptional item) amounting ₹ 265.18 crores has been provided in standalone accounts on account of Company's proportionate share in the erosion of the net worth of three Joint Venture Companies with Madhya Pradesh State Mining Corporation Limited namely, Madhya Pradesh Jaypee Minerals Limited, MP JAYPEE Coal Limited and MP JAYPEE Coal Fields Limited (formed for mining and marketing of coal from Coal Blocks allotted to Madhya Pradesh State Mining Corporation Limited) on cancellation of allotment of three Coal Blocks by Hon'ble Supreme Court & on the rescission by the Government of U.P. of Agra Inner Road Project allotted to Jaypee Agra Vikas Limited, 100% subsidiary of the Company.
- 189,316,882 Equity Shares held by the four Trusts, of which the Company is the sole beneficiary, have been pledged for securing the loans obtained by the Company.
- Figures for the quarter ended 31st March, 2015 and 31st March, 2014 are the balancing figures in respect of full financial years and figures published for nine months period ended 31st December, 2014 and 31st December, 2013 respectively.
- The above results for the year ended 31st March, 2015 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, 2015.

Place: Noida
Dated: 30th May, 2015


Manoj Gaur
Executive Chairman