

JAIPRAKASH ASSOCIATES LIMITED

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PART - I

**STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS
 FOR THE QUARTER ENDED 30TH JUNE, 2015**

(₹ Lakhs)

Particulars	Three months Ended			Year Ended
	30.06.2015 [Unaudited]	31.03.2015 [Unaudited]	30.06.2014 [Unaudited]	31.03.2015 [Audited]
1. Income from Operations				
[a] Net Sales/Income from Operations [Net of Excise Duty]	237754	253480	299641	1076003
[b] Other Operating Income	1521	1457	3399	9430
Total Income from Operations [Net]	239275	254937	303040	1085433
2 Expenses				
[a] Cost of Materials Consumed	74779	80965	78550	318601
[b] Purchase of Stock-in-trade	2663	2601	-	3654
[c] Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-trade	160	1234	2494	(9441)
[d] Direct Construction, Manufacturing, Real Estate, Hotel/Hospitality & Power Expenses	62280	82548	73650	291121
[e] Employee Benefits Expense	18151	18187	19162	75520
[f] Depreciation and Amortisation Expense	19180	21265	21459	81631
[g] Other Expenses	50298	51178	50012	192599
Total Expenses	227511	257978	245327	953685
3. Profit/(Loss) from Operations before Other Income, Finance Costs & Exceptional Items	11764	(3041)	57713	131748
4. Other Income	1263	3800	1116	13516
5. [a] Profit/(Loss) from Ordinary activities before Finance Costs & Exceptional Items	13027	759	58829	145264
[b] EBITDA [5(a) + 2(f)]	32207	22024	80288	226895
6. Finance Costs	89929	86860	78959	331438
7. Profit/(Loss) from Ordinary activities after Finance Costs but before Exceptional Items	(76902)	(86101)	(20130)	(186174)
8. Exceptional Items				
[a] Profit on Sale of Non Current Investments	-	2632	-	50813
[b] Provision for Diminution in Value of Non Current Investments/Advances	-	(26518)	-	(26518)
[c] Profit on Sale of Grinding Unit	11645	-	-	-
[d] Others	(4908)	-	-	-
[e] Prior Period Adjustments	(22)	-	(43)	47
9 Profit/(Loss) from Ordinary Activities before Tax	(70187)	(109987)	(20173)	(161832)
Tax Expense				
[a] Current Tax	-	-	-	-
[b] Deferred Tax	(23688)	(29328)	(12112)	(50855)
Total Tax Expense	(23688)	(29328)	(12112)	(50855)
10 Net Profit/(Loss) for the Period after Tax	(46499)	(80659)	(8061)	(110977)
11 Paid-up Equity Share Capital [Face Value of ₹ 2/- per share]	48649	48649	44382	48649
12 Reserves excluding Revaluation Reserves as per Balance Sheet of Previous Accounting Year				1312629
13 Earnings Per Share [EPS] [not annualised] [Face Value of ₹ 2/- per share]				
Basic	₹ (1.91)	₹ (3.38)	₹ (0.36)	₹ (4.67)
Diluted	₹ (1.81)	₹ (3.25)	₹ (0.32)	₹ (4.41)

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PART - II

SELECT INFORMATION FOR THE QUARTER ENDED 30TH JUNE, 2015

Particulars	Three months Ended			Year Ended
	30.06.2015	31.03.2015	30.06.2014	31.03.2015
A PARTICULARS OF SHAREHOLDING				
1 Public Shareholding				
- Number of Shares [of ₹ 2/- per share]	1474504131	1474474631	1218925355	1474474631
- Percentage of Shareholding	60.62%	60.62%	54.93%	60.62%
2 Promoters and Promoter Group Shareholding:				
[a] Pledged/Encumbered				
- Number of Shares	4945000	4922500	11072500	4922500
- Percentage of Shares [as a % of the total shareholding of Promoter & Promoter Group]	0.52%	0.51%	1.11%	0.51%
- Percentage of Shares [as a % of the total share capital of the Company]	0.20%	0.20%	0.50%	0.20%
[b] Non-encumbered				
- Number of Shares	953007844	953059844	989085704	953059844
- Percentage of Shares [as a % of the total shareholding of Promoter & Promoter Group]	99.48%	99.49%	98.89%	99.49%
- Percentage of Shares [as a % of the total share capital of the Company]	39.18%	39.18%	44.57%	39.18%

Particulars	Three months Ended 30.06.2015
B INVESTOR COMPLAINTS	
Pending at the beginning of the Quarter	-
Received during the Quarter	98
Disposed of during the Quarter	98
Remaining unresolved at the end of the Quarter	-



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**UNAUDITED STANDALONE SEGMENT-WISE REVENUE, RESULTS AND CAPITAL EMPLOYED
FOR THE QUARTER ENDED 30TH JUNE, 2015**

(₹ Lakhs)

Particulars	STANDALONE			
	Three months Ended			Year Ended
	30.06.2015 [Unaudited]	31.03.2015 [Unaudited]	30.06.2014 [Unaudited]	31.03.2015 [Audited]
1. Segment Revenue				
[a] Cement & Cement Products	146001	151746	167745	601024
[b] Construction	64020	75443	119727	396770
[c] Power	5959	1589	2709	9078
[d] Hotel/Hospitality & Golf Course	5958	7090	5608	25216
[e] Real Estate	14809	13502	7441	37373
[f] Others	4118	7524	4372	27686
[g] Unallocated	259	185	239	981
Total	241124	257079	307841	1098128
Less: Inter-segment Revenue	1849	2142	4801	12695
Total Sales / Income from Operations	239275	254937	303040	1085433
2. Segment Results				
[a] Cement & Cement Products	2883	(4124)	17156	23700
[b] Construction	6759	1851	42138	110840
[c] Power	20	(410)	102	(407)
[d] Hotel/Hospitality & Golf Course	554	742	(171)	1568
[e] Real Estate	4180	736	1122	4356
[f] Investments	(45)	33	(62)	3328
[g] Others	(403)	962	(254)	398
	13948	(210)	60031	143783
Less:				
[a] Finance Costs	89929	86860	78959	331438
[b] Other Un-allocable Expenditure net off Un-allocable Income	943	(969)	80204	(1528)
	90872	85891	80204	329910
	(76924)	(86101)	(20173)	(186127)
Exceptional Items:				
[a] Profit on Sale of Non Current Investments	-	2632	-	50813
[b] Provision for Diminution in Value of Non Current Investments/Advances	-	(26518)	-	(26518)
[c] Profit on Sale of Grinding Unit	11645	-	-	-
[d] Others	(4908)	-	-	-
Profit/(Loss) before Tax	(70187)	(109987)	(20173)	(161832)
3. Capital Employed				
[a] Cement & Cement Products	1337642	1375839	1350866	1375839
[b] Construction	753146	761241	674968	761241
[c] Power	309128	306520	293697	306520
[d] Hotel/Hospitality & Golf Course	55119	56433	59175	56433
[e] Real Estate	453706	451342	390558	451342
[f] Investments	1087328	1076828	967937	1076828
[g] Others	75340	74735	58305	74735
[h] Un-allocated	240542	248364	307913	248364
Total	4311951	4351302	4103419	4351302

Notes:

- Figures for the previous periods have been regrouped and reclassified to conform to the classification of the current period, wherever necessary.
- 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.
- The Hon'ble High Court of Judicature, Allahabad has on 6th August, 2015 sanctioned the Scheme of Arrangement between the Company and UltraTech Cement Limited [UTCL] for the proposed 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 Scheme is also subject to sanction by Hon'ble Bombay High Court for which the petition has already been filed by UTCL.
- The Scheme for amalgamation of Jaypee Sports International Limited, [wholly owned subsidiary of the Company], with the Company has been approved by the Shareholders and Creditors of the Company at their respective meetings held on 6th June, 2015. Necessary Petition has been filed with Hon'ble High Court of Judicature at Allahabad for sanction of the Scheme. Since the appointed date is 1st April, 2014, post approval of the Scheme by Hon'ble High Court of Judicature at Allahabad, the figures of the current period and previous financial year will be restated.
- Exceptional items during the current quarter represent:
 - Profit aggregating to ₹ 116.45 crores on transfer of 1.5 MTPA Cement Grinding Unit at Panipat, Haryana to M/s Shree Cement Limited for an overall consideration of ₹ 358.22 crores.
 - Loss of ₹ 49.08 Crores on account of charges payable to Madhya Pradesh Poorv Kshetra Vidhyut Vitran Company Limited as per the Order of the Hon'ble Supreme Court of India. The charges have been levied on account of termination of HT Agreement for power supply by the Company consequent to the commissioning of a Captive Power Plant at one of the Cement Plant locations.
- The above results for the quarter ended 30th June, 2015 are Unaudited. The above results have been subjected to a limited review by the Statutory Auditors in term of the Clause 41 of the Listing Agreement. The above results have been reviewed by the Audit Committee and then approved by the Board of Directors in their respective meetings held on 8th August, 2015.

Place: Noida
Dated: 8th August, 2015


Manoj Gaur
 Executive Chairman





M. P. SINGH & ASSOCIATES
CHARTERED ACCOUNTANTS

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Independent Auditors 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 (the Company) for the quarter ended 30th June 2015 (the Statement), 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 reviewed by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditors of the Entity" 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 Statement is 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 recognition & measurement principles laid down in Accounting Standards 25 "Interim Financial Reporting" specified under section 133 of the Companies Act, 2013, read with Rule 7 of Companies (Accounts) Rules, 2014, and other recognised accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement with the Stock Exchanges 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 Registration No. 002183C



(CA. Ravinder Nagpal)
Partner

Membership No. 081594

Place: Noida

Date: 8th August 2015