

# JAIPRAKASH ASSOCIATES LIMITED

Regd. Office: Sector 12B, Noida 201 304 [U.P.]  
 Head Office: "JA House", 63, Basant Lok, Vasant Vihar, New Delhi - 110 057  
 Phone : 91+ (120) 4609000; FAX : 91+ (120) 4609464; CIN : L14106UP1995PLC019017  
 website : www.jalindia.com, e-mail: jal.investor@jalindia.co.in

PART - I

## STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER & SIX MONTHS ENDED 30TH SEPTEMBER, 2015

(₹ Lakhs)

Particulars	Three months Ended			Six months Ended		Year Ended
	30.09.2015 [Unaudited]	30.06.2015 [Unaudited]	30.09.2014 [Unaudited]	30.09.2015 [Unaudited]	30.09.2014 [Unaudited]	31.03.2015 [Audited]
<b>1. Income from Operations</b>						
[a] Net Sales/Income from Operations [Net of Excise Duty]	242646	239504	267193	482150	579728	1093365
[b] Other Operating Income	2585	1629	2417	4214	6004	11666
<b>Total Income from Operations [Net]</b>	<b>245231</b>	<b>241133</b>	<b>269610</b>	<b>486364</b>	<b>585732</b>	<b>1105031</b>
<b>2 Expenses</b>						
[a] Cost of Materials Consumed	65683	74559	79483	140242	157824	317677
[b] Purchase of Stock-in-trade	3842	2663	-	6505	-	3654
[c] Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-trade	6948	(185)	(14771)	6763	(13898)	(10500)
[d] Direct Construction, Manufacturing, Real Estate, Hotel/Hospitality & Power Expenses	71806	63661	67263	135467	154001	305578
[e] Employee Benefits Expense	18178	17849	18507	36027	37173	74099
[f] Depreciation and Amortisation Expense	22422	22185	21932	44607	46388	94889
[g] Other Expenses	49201	52981	46292	102182	97320	197033
<b>Total Expenses</b>	<b>238080</b>	<b>233713</b>	<b>218706</b>	<b>471793</b>	<b>478808</b>	<b>982430</b>
<b>3. Profit/(Loss) from Operations before Other Income, Finance Costs &amp; Exceptional Items</b>	<b>7151</b>	<b>7420</b>	<b>50904</b>	<b>14571</b>	<b>106924</b>	<b>122601</b>
<b>4. Other Income</b>	<b>1312</b>	<b>1307</b>	<b>4611</b>	<b>2619</b>	<b>5789</b>	<b>13542</b>
<b>5. [a] Profit/(Loss) from Ordinary activities before Finance Costs &amp; Exceptional Items</b>	<b>8463</b>	<b>8727</b>	<b>55515</b>	<b>17190</b>	<b>112713</b>	<b>136143</b>
<b>[b] EBITDA [5(a) + 2(f)]</b>	<b>30885</b>	<b>30912</b>	<b>77447</b>	<b>61797</b>	<b>159101</b>	<b>231032</b>
<b>6. Finance Costs</b>	<b>97369</b>	<b>91906</b>	<b>84979</b>	<b>189275</b>	<b>166180</b>	<b>343684</b>
<b>7. Profit/(Loss) from Ordinary activities after Finance Costs but before Exceptional Items</b>	<b>(88906)</b>	<b>(83179)</b>	<b>(29464)</b>	<b>(172085)</b>	<b>(53467)</b>	<b>(207541)</b>
<b>8. Exceptional Items</b>						
[a] Profit on Sale of Non Current Investments	-	-	110	-	110	50813
[b] Provision for Diminution In Value of Non Current Investments/Advances	-	-	-	-	-	(26518)
[c] Profit on Sale of Grinding Unit	-	11645	-	11645	-	-
[d] Others	-	(4908)	-	(4908)	-	-
[e] Prior Period Adjustments	(17)	(21)	-	(38)	(43)	47
<b>9. Profit/(Loss) from Ordinary Activities before Tax</b>	<b>(88923)</b>	<b>(76463)</b>	<b>(29354)</b>	<b>(165386)</b>	<b>(53400)</b>	<b>(183199)</b>
<b>Tax Expense</b>						
[a] Current Tax	-	-	-	-	-	-
[b] Deferred Tax	(35148)	(28042)	(12436)	(63190)	(25036)	(55325)
<b>Total Tax Expense</b>	<b>(35148)</b>	<b>(28042)</b>	<b>(12436)</b>	<b>(63190)</b>	<b>(25036)</b>	<b>(55325)</b>
<b>10 Net Profit/(Loss) for the Period after Tax</b>	<b>(53775)</b>	<b>(48421)</b>	<b>(16918)</b>	<b>(102196)</b>	<b>(28364)</b>	<b>(127874)</b>
<b>11 Paid-up Equity Share Capital [Face Value of ₹ 2/- per share]</b>	<b>48649</b>	<b>48649</b>	<b>48649</b>	<b>48649</b>	<b>48649</b>	<b>48649</b>
<b>12 Reserves excluding Revaluation Reserves as per Balance Sheet of Previous Accounting Year</b>						<b>1771491</b>
<b>13 Earnings Per Share [EPS] [not annualised] [Face Value of ₹ 2/- per share]</b>						
<b>Basic</b>	₹ (2.21)	₹ (1.99)	₹ (0.70)	₹ (4.20)	₹ (1.22)	₹ (5.39)
<b>Diluted</b>	₹ (2.09)	₹ (1.89)	₹ (0.66)	₹ (3.98)	₹ (1.13)	₹ (5.10)



Contd. 2

## PART - II

## SELECT INFORMATION FOR THE QUARTER &amp; SIX MONTHS ENDED 30TH SEPTEMBER, 2015

Particulars	Three months Ended			Six Months Ended		Year Ended
	30.09.2015	30.06.2015	30.09.2014	30.09.2015	30.09.2014	31.03.2015
<b>A PARTICULARS OF SHAREHOLDING</b>						
<b>1 Public Shareholding</b>						
- Number of Shares [of ₹ 2/- per share]	1474502131	1474504131	1470140956	1474502131	1470140956	1474474631
- Percentage of Shareholding	60.62%	60.62%	60.44%	60.62%	60.44%	60.62%
<b>2 Promoters and Promoter Group Shareholding:</b>						
<b>[a] Pledged/Encumbered</b>						
- Number of Shares	4945000	4945000	13472500	4945000	13472500	4922500
- Percentage of Shares [as a % of the total shareholding of Promoter & Promoter Group]	0.52%	0.52%	1.40%	0.52%	1.40%	0.51%
- Percentage of Shares [as a % of the total share capital of the Company]	0.20%	0.20%	0.55%	0.20%	0.55%	0.20%
<b>[b] Non-encumbered</b>						
- Number of Shares	953009844	953007844	948843519	953009844	948843519	953059844
- Percentage of Shares [as a % of the total shareholding of Promoter & Promoter Group]	99.48%	99.48%	98.60%	99.48%	98.60%	99.49%
- Percentage of Shares [as a % of the total share capital of the Company]	39.18%	39.18%	39.01%	39.18%	39.01%	39.18%

Particulars	Three months Ended 30.09.2015
<b>B INVESTOR COMPLAINTS</b>	
Pending at the beginning of the Quarter	-
Received during the Quarter	82
Disposed of during the Quarter	82
Remaining unresolved at the end of the Quarter	-

Contd...3



**UNAUDITED STANDALONE SEGMENT-WISE REVENUE, RESULTS AND CAPITAL EMPLOYED  
FOR THE QUARTER & SIX MONTHS ENDED 30TH SEPTEMBER, 2015**

(₹ Lakhs)

Particulars	STANDALONE					
	Three months Ended			Six months Ended		Year Ended
	30.09.2015 [Unaudited]	30.06.2015 [Unaudited]	30.09.2014 [Unaudited]	30.09.2015 [Unaudited]	30.09.2014 [Unaudited]	31.03.2015 [Audited]
<b>1. Segment Revenue</b>						
[a] Cement	135608	146001	140374	281609	308120	601023
[b] Construction	54338	62523	106622	116861	222471	387658
[c] Power	8050	5959	3767	14009	6476	9078
[d] Hotel/Hospitality, Golf Course & Sport Events	5239	6040	5372	11279	11086	26163
[e] Real Estate	41129	18146	11309	59275	35737	65483
[f] Others	3362	4118	6118	7480	10490	27686
[g] Unallocated	222	259	230	481	469	981
<b>Total</b>	<b>247948</b>	<b>243046</b>	<b>273792</b>	<b>490994</b>	<b>594849</b>	<b>1118072</b>
Less: Inter-segment Revenue	2717	1913	4182	4630	9117	13041
<b>Total Sales / Income from Operations</b>	<b>245231</b>	<b>241133</b>	<b>269610</b>	<b>486364</b>	<b>585732</b>	<b>1105031</b>
<b>2. Segment Results</b>						
[a] Cement	631	2883	10206	3514	27361	23700
[b] Construction	442	6524	45201	6966	86822	109542
[c] Power	1612	20	503	1632	605	(407)
[d] Hotel/Hospitality, Golf Course & Sport Events	(5573)	(5225)	(6228)	(10798)	(10710)	(17506)
[e] Real Estate	11865	5868	3966	17733	8219	15324
[f] Investments	(46)	(45)	2826	(91)	2764	3328
[g] Others	(317)	(403)	(428)	(720)	(682)	398
	8614	9622	56046	18236	114379	134379
Less:						
[a] Finance Costs	97369	91906	84979	189275	166180	343684
[b] Other Un-allocable Expenditure net off Un-allocable Income	168	97537	916	92822	531	85510
	1084	190359	1709	167889	(1811)	341873
	(88923)	(83200)	(29464)	(172123)	(53510)	(207494)
<b>Exceptional Items:</b>						
[a] Profit on Sale of Non Current Investments	-	-	110	-	110	50813
[b] Provision for Diminution in Value of Non Current Investments/Advances	-	-	-	-	-	(26518)
[c] Profit on Sale of Grinding Unit	-	11645	-	11645	-	-
[d] Others	-	(4908)	-	(4908)	-	-
<b>Profit/(Loss) before Tax</b>	<b>(88923)</b>	<b>(76463)</b>	<b>(29354)</b>	<b>(165386)</b>	<b>(53400)</b>	<b>(183199)</b>
<b>3. Capital Employed</b>						
[a] Cement	1324561	1337365	1376954	1324561	1376954	1375048
[b] Construction	697709	736083	745835	697709	745835	737953
[c] Power	301427	309128	295953	301427	295953	306520
[d] Hotel/Hospitality, Golf Course & Sport Events	294171	304154	312290	294171	312290	307499
[e] Real Estate	976605	978224	928934	976605	928934	950211
[f] Investments	1027712	1007212	985626	1027712	985626	1007212
[g] Others	37960	75340	59150	37960	59150	74735
[h] Un-allocated	178106	222814	326210	178106	326210	252718
<b>Total</b>	<b>4838251</b>	<b>4970320</b>	<b>5030952</b>	<b>4838251</b>	<b>5030952</b>	<b>5011896</b>

Contd...4



STATEMENT OF ASSETS AND LIABILITIES		
(₹ Lakhs)		
Particulars	As At 30.09.2015 [Un-Audited]	As At 31.03.2015 [Audited]
<b>A EQUITY AND LIABILITIES</b>		
<b>1 SHAREHOLDERS' FUNDS</b>		
(a) Share Capital	48649	48649
(b) Reserves and Surplus	1688641	1790936
<b>Sub-total - Shareholders' funds</b>	<b>1737290</b>	<b>1839585</b>
<b>2 NON-CURRENT LIABILITIES</b>		
(a) Long Term Borrowings	2071371	2029344
(b) Deferred Tax Liabilities [Net]	9812	73001
(c) Other Long Term Liabilities	73426	64091
(d) Long Term Provisions	7934	6763
<b>Sub-total - Non-current Liabilities</b>	<b>2162543</b>	<b>2173199</b>
<b>3 CURRENT LIABILITIES</b>		
(a) Short Term Borrowings	383635	383217
(b) Trade Payables	248303	242721
(c) Other Current Liabilities	1031273	1067850
(d) Short Term Provisions	362	361
<b>Sub-total - Current Liabilities</b>	<b>1663573</b>	<b>1694149</b>
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>5563406</b>	<b>5706933</b>
<b>B ASSETS</b>		
<b>1 NON-CURRENT ASSETS</b>		
(a) Fixed Assets	2160332	2230073
(b) Non Current Investments	1027362	1006862
(c) Long Term Loans and Advances	231967	237868
(d) Other Non Current Assets	317703	291555
<b>Sub-total - Non-current Assets</b>	<b>3737364</b>	<b>3766358</b>
<b>2 CURRENT ASSETS</b>		
(a) Current Investments	350	350
(b) Inventories	180222	203260
(c) Projects Under Development	688916	697689
(d) Trade Receivables	337200	369201
(e) Cash and Bank Balances	69910	101340
(f) Short Term Loans and Advances	373917	375664
(g) Other Current Assets	175527	193071
<b>Sub-total - Current Assets</b>	<b>1826042</b>	<b>1940575</b>
<b>TOTAL - ASSETS</b>	<b>5563406</b>	<b>5706933</b>

Notes:

1. Figures for the previous periods have been regrouped and reclassified to conform to the classification of the current period, wherever necessary.
2. 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.
3. 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.
4. The Scheme for amalgamation of Jaypee Sports International Limited, [wholly owned subsidiary of the Company], with the Company has been sanctioned by the Hon'ble High Court of Judicature at Allahabad u/s Section 391/394 of the Companies Act, 1956 on 14th September, 2015 and is effective from 16th October, 2015. Pursuant to the sanctioning of the scheme Jaypee Sports International Limited (Transferor Company) engaged in business of development of Special Development Zone with sports as core activity and development of Real Estate stands merged as going concern with the Company (Transferee Company). 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 previous financial period/year have been restated.
5. During the quarter the Company has been awarded the contract for development of PACKAGE III from Km. 46.500 to Km. 71.000 of the Six Lane Eastern Peripheral Expressway (NH-NE II) in the State of Uttar Pradesh on EPC mode for a contract price of ₹ 747 Crores by the National Highway Authority of India.
6. During the quarter, Board of Directors of the Company in their meeting held on September 30, 2015 had approved the divestment of Company's Wind Power Plants (WPP) in Maharashtra and Gujarat, having aggregate capacity of 49 MW, on slump sale basis. The Company has since executed the binding agreements in this regard for a total slump sale consideration of ₹ 183.75 Crores. The transaction is subject to the statutory approvals.
7. The above results for the quarter ended 30th September, 2015 are Unaudited. The above results have been subjected to a limited review by the Statutory Auditors in terms 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 14th November, 2015.

Place: Noida

Dated: 14th November, 2015

  
Manoj Gaur  
Executive Chairman  
h

