

Jaiprakash Associates Limited total income for FY10 at Rs 10316.04 crore, up 72.52%; Net Profit at Rs 1708.36 crore up 90.45%

(All figures in Rs Crore)

Particulars	AUDITED RESULTS FOR THE YEAR ENDED		
	March 31, 2010	March 31, 2009	% change
Total Income	10316.04	5979.52	72.52
EBITDA	2891.44	2059.91	40.36
PBT	2593.61	1250.98	107.33
PAT after extraordinary items	1708.36	897.01	90.45
Net Profit Margins (NPM %)	16.93	15.48	-
EPS after extraordinary items	8.08	4.31	87.47
Income from cement division (including cement products)	3743.87	2313.14	61.85
Income from engineering division (including real estate & others)	6572.17	3666.38	79.26

Note: All figures in this release are standalone numbers unless stated otherwise.

New Delhi; May 30, 2010; Continuing the growth impetus, Jaiprakash Associates Limited (JAL), the leading infrastructure conglomerate having business interest in the area of engineering and construction, cement, power, expressways and associated real estate and hospitality has announced a net profit for FY10 on higher revenue. The company's board recommended a final dividend of Re.0.54 per equity share of Rs 2/- each (i.e.27%) for the 2009-10 in addition to the interim Dividend of Re. 0.54 per equity share of Rs.2 each (i.e. 27%) paid in November,2010.

Results for FY10

JAL has shown an impressive performance during financial year ended March 31, 2010 with total revenues of Rs 10316.04 crore; up 72.52% from Rs 5979.52 Crore in the same period last fiscal. While the EBIDTA stood at Rs 2891.44 crore up 40.36% from Rs 2059.91 crore, the net profit (after extraordinary items) for FY10 stood at Rs 1708.36 crore registering a growth of 90.45% from Rs 897.01 crore in FY09. EBIDTA margins for FY10 stood at 28.66% and Net profit margins at 16.93%. On per - share basis, earnings (after extraordinary items) for the year were Rs 8.08, up by 87.47% from the Rs 4.31 in the previous year.

Management view on performance & Business Outlook

Commenting on the performance of the group in last fiscal, Mr. Manoj Gaur, Executive Chairman, JAL, said,

“We are extremely delighted to announce that our company for the very first time has crossed Rs 10,000 crore as its turnover and with the overall performance of all the businesses of the group, the roadmap that we have laid at the start of the fiscal has helped us achieve an all round growth across all sectors. JAL has an established track record as the leading infrastructure company with clear competitive advantage and immense growth potential in Indian infrastructure and core sector. The group is fully geared up with the avenues opened by the government of India in infrastructure, real estate and power sectors”.

“I would like to thank all our shareholders for the faith that they have reposed in the recent listing of our group company – Jaypee Infratech Limited (JIL). I would like to reiterate that the confidence and faith that shareholders have in us will not only enable us to achieve new heights but also help us establish new benchmarks in the years to come”.

Commenting on the group’s performance in core business sectors, Mr. Gaur further added,

"We are currently on a high-growth path. Jaypee Group is a unique group with a de-risked business model having diversified portfolios with business interests in all spheres of infrastructure sector - be it engineering & construction, power, expressways and real estate. The performance in our real estate business is evident from the fact that in Jaypee Infratech Limited (JIL) we have been able to sell over 1.5-million sq. ft. of developed real estate between April – May, 2010 in our integrated township at Noida. In the last fiscal, JIL has sold over 13,000 units comprising of 20.35 mn. sq. ft area at an average rate of Rs 3000/- per sq. ft. (approx.). Additionally, JAL has also sold premium real estate at its Noida and Greater Noida projects of approximately 1.4 mn. sq. ft at an average rate of Rs.5500 per sq. ft. (approx.) in FY10.

In our cement business, Jaypee Group has an installed capacity of 21.3 MnTPA and going forward we plan to scale up the capacity to over 33.00 MnTPA by FY12. With governments’ impetus on infrastructure sector and our new capacities operating at full capacities, we expect a significant growth in our cement business.

Highlights for Cement Division

DETAILS	Unit	2009-10 (April-March)	2008-09 (April-March)	% Change
Clinker Production	Lacs MT	84.40	55.49	52%
Cement Production	Lacs MT	106.92	76.32	40%
Cement Despatch incl. Clinker Sale	Lacs MT	109.76	76.46	44%
CPP Power Generation (Gross)	Crores Units	116.14	66.50	75%
EBITDA	Rs./MT	1268	1078	18%

In our power business, currently we have 700 MW (Hydropower) in operation and by 2011; the total hydropower capacity will be 1700 MW with the commissioning of 1,000 MW Karcham-Wangtoo project in Himachal Pradesh. We intend to take our total capacity to over 13,000 MW by 2019 with 60:40 thermal-hydro mix. All our key projects are progressing as per schedule and it will be our endeavor to finish these projects in time to bolster our revenue stream. Our operations continue to perform well with focus on enhancing operational efficiencies at all our generating facilities.

With all the above, Jaypee Group is well set to become the leader in the businesses of power, cement and real estate in India. JAL has the strongest credentials when it comes to project execution, building new capacities, be it hydropower or cement and has consistently delivered in enhancing shareholder value”.

About Jaiprakash Associates Limited

Jaiprakash Associates Ltd. is a diversified infrastructure conglomerate and has a formidable presence in Engineering & Construction along with interests in the power, cement, hospitality, real estate, expressways. For more details please visit <http://www.jalindia.com>

For more details, please contact:-

Ms. Ishita Malhotra

Jaiprakash Associates Limited

Tel.: +91 120 4609054

E-mail:- ishita.malhotra@jalindia.co.in

Mr. Abhishek Bose/Mr. Santosh Kumar

Adfactors PR Pvt. Ltd.

Mobile: +919910049234/+919711306103

Tel. +91 11 40565100

Email: abhishek.bose@adfactorspr.com/

santosh.kumar@adfactorspr.com

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