

**Jaiprakash Associates announces 77% higher turnover for Q1FY10**  
***PAT for Q1FY10 at Rs 491.18 crore, up 292%; EBIDTA at Rs 591.49 crore, up 66%***

**Q1FY10 Results (all comparisons with Q1FY09)**

- Total income at Rs 2116.86 crore, up by 77% from Rs 1194.68 crore
- EBIDTA at Rs 591.49 crore, up by 66% from Rs 355.57 crore
- PBT at Rs 540.98 crore, up by 183 % from Rs 190.85 crore
- PAT at Rs 491.18 crore, up 292% from Rs 125.21 crore
- EPS at Rs 3.50
- Operating margin of 28.6%
- PAT margin of 23.7% as against 10.80%
- Cement dispatches in Q1FY10 was at 24.08 lac MT up 30% v/s 18.46 lac MT in Q1FY09

**Segmental Division Results Highlights – Q1FY10**

- Turnover from Cement Division (including cement products) at Rs 905 crore v/s Rs 577 crore registering growth of 57%
- Turnover from Engineering Division (including Wind Power) at Rs 1084 crore v/s Rs 506 crore registering a growth of 114%
- Turnover from Real Estate at Rs 95 crore v/s Rs 75 crore registering a growth of 26%

**New Delhi, July 25, 2009;** Jaiprakash Associates Limited (JAL), the leading infrastructure conglomerate announced remarkable growth in the first quarter ended June 30, 2009. The total income for Q1FY10 was at Rs 2116.86 crore as compared to Rs 1194.68 crore in Q1FY09; an increase of 77%. EBIDTA for Q1FY10 stood at Rs 591.49 crore; registering an increase of 66% as compared to Rs 355.57 crore in the corresponding previous period. Net profit for the Q1FY10 improved to Rs 491.18 crore as against Rs 125.21 crore in Q1FY09, an increase of 292%. The earnings per share (EPS) for Q1FY10 stood at Rs 3.50 per share.

The share of revenue from Cement Division (including cement products) during the quarter constituted 43% of the revenue; Engineering Division (including wind power) during the quarter constituted 51% of the revenue; and revenue from real estate constituted 4% while revenue from hotel business constituted 2% of total revenue.

During the quarter, the board of directors approved the Employee Stock Purchase Scheme, for issue and allotment of 1.25 crore equity shares of Rs 2 each at a price of Rs 60 per share to the employees of the company and its subsidiaries.

**Commenting on the Company's performance for Q1FY10, Mr. Manoj Gaur, Executive Chairman, Jaiprakash Associates Ltd. said,** "The overall performance of Jaiprakash Associates during the period under review recognizes improved sentiments in all our businesses while the outlook in the cements and real estate business continues to remain buoyant. All the businesses achieved a growth over the corresponding quarter of the previous year as well as over the immediate preceding quarter and we expect the same trend to continue in the coming quarters as well. By expanding the market reach and getting into capacity expansion for our cements business which has a larger market, we expect the cements business to register strong growth both in terms of revenue and profits in the coming quarters while in the real estate business, the growth and profitability will be driven by new offerings. It gives us immense pleasure that JAL has fulfilled its commitment to maximize the shareholders interest on quarter-on-quarter basis".

"JAL's cements division's dispatches for the current quarter increased to 24.08 Lac MT from 18.46 Lac MT in corresponding quarter last year, registering an increase of 30% and for our newly launched project – Jaypee Greens AMAN we received an overwhelming response from customers and the company sold 3300 flats in 24 hours", added Mr. Gaur.

The power subsidiary of JAL, Jaiprakash Power Ventures Ltd. has successfully acquired Sangam Power Generation Company Ltd. (2x660 MW) & Prayagraj Power Generation Company Ltd. (3x660 MW) from UP Power Corporation Ltd. for setting up of 3300 MW on BOO basis. JPVL inked the agreement on 23<sup>rd</sup> July at Lucknow & both these projects were bagged against tariff based competitive bidding.

Mr. Gaur further added, “We are determined to establish these power projects with at least first unit ahead of schedule and given the track record of JAL including sourcing of quality equipments, both the projects would epitomize high standards of quality, productivity & efficiency. There would be an investment of over Rs 20,000 crore over next 5 years and by 2014, Group’s power portfolio would be over 7000 MW.”

### **Broad outlook**

India’s strong consistent economic growth and infrastructure development has provided JAL with tremendous opportunities in Engineering & Construction where the company has an established track record as the leading hydropower E&C company with clear competitive advantage and has immense growth potential in Indian hydropower while in power business company has over 13,000 MW in its portfolio with 60:40 thermal-hydro mix; In Expressway segment, construction work on entire 165 km of the Yamuna Expressway project is in progress and the project is scheduled to be completed by 2010; In cements business with new cement plants in fast growing markets of the North, Central, Eastern & Western Zones, JAL is the 3<sup>rd</sup> largest cement group in India with dominance as low cost producer of cement. 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.

The company is in final stage of capacity expansions in cements business and expects to have combined cement capacity of 25 MTPA by the end of the current fiscal with 340 MW captive power plants. As of now the company has combined commissioned capacity of over 14.7 million tonnes per annum (MTPA) and is a brand leader in its current marketing zone, consisting of Central and parts of Northern India. The Company has undertaken a bold expansion plan to achieve a 30 MTPA capacity by 2011 – one of the fastest organic expansions worldwide in the cement industry. The power business of the company is also progressing well and both, 300 MW Baspa - II and 400 MW Vishnuprayag are generating energy in excess of their design energy. Work on the group’s 1000 MW Karcham-Wangtoo project is progressing on fast track basis with the project slated for commissioning six months ahead of schedule.

### **About Jaiprakash Associates Limited**

The Group is a diversified infrastructure conglomerate and has a formidable presence in Engineering & Construction along with interests in the power, cement, hospitality, real estate, expressways and education (not for profit). For more details please visit <http://www.jalindia.com>

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