

**Jaiprakash Associates announces 47.25% higher turnover for Q2FY10**  
***PAT for Q2FY10 at Rs 870.19 crore, up 327.89%; EBIDTA at Rs 544.02 crore, up 17.18%***

**Q2FY10 Results (all comparisons with Q2FY09) Y-o-Y**

- Total income at Rs 1912.51 crore, up by 47.25% from Rs 1298.76 crore
- EBIDTA at Rs 544.02 crore, up by 17.18% from Rs 464.26 crore
- PBT at Rs 1116.77 crore, up by 290.38 % from Rs 286.07 crore
- PAT at Rs 870.19 crore, up 327.89% from Rs 203.37 crore
- EPS at Rs 6.21 per share
- Operating margin of 29.82%
- Cement dispatches(including clinker sale) in Q2FY10 was at 21.01lac MT up 26% v/s 16.72 lac MT in Q2FY09

**Segmental Division Results Highlights – Q2FY10**

- Turnover from Cement Division (including cement products) at Rs 809.12 crore v/s Rs 509.10 crore registering growth of 58.93%
- Turnover from Engineering Division (including Wind Power) at Rs 985.86 crore v/s Rs 731.72 crore registering a growth of 34.73%
- Turnover from Real Estate at Rs 88.73 crore v/s Rs 26.04 crore registering a growth of 240.75%

**H1FY10 Results (all comparisons with H1FY09)**

- Total income at Rs 4029.37 crore, up by 61.59% from Rs 2493.44 crore
- EBIDTA at Rs 1135.51 crore, up by 38.50% from Rs 819.83 crore
- PBT at Rs 1657.75 crore, up by 247.59 % from Rs 476.92 crore
- PAT at Rs 1361.37 crore, up 314.32% from Rs 328.58 crore
- EPS at Rs 9.71 per share
- Operating margin of 29.18%
- Cement dispatches (including clinker sale)in H1FY10 was at 45.10 lac MT up 27% v/s 35.57 lac MT in H1FY09

**Segmental Division Results Highlights – H1FY10**

- Turnover from Cement Division (including cement products) at Rs 1714.24 crore v/s Rs 1085.97 crore registering growth of 57.85%
- Turnover from Engineering Division (including Wind Power) at Rs 2068.81 crore v/s Rs 1237.80 crore registering a growth of 67.14%
- Turnover from Real Estate at Rs 184.22 crore v/s Rs 101.35 crore registering a growth of 81.77%

**Operational Highlights**

- The Board of Directors declared interim dividend of 27% (Re 0.54 per equity share of Rs2/-) for the year 2009-10
- The Board of Directors also declared issue one bonus equity share of Rs 2/- for every two equity shares of Rs 2/- each held in the company.

**New Delhi, October 21, 2009;** Continuing the growth momentum, Jaiprakash Associates Limited (JAL), the leading infrastructure conglomerate announced remarkable growth in the second quarter ended September 30, 2009.

The total income for Q2FY10 was at Rs 1912.51 crore as compared to Rs 1298.76 crore in Q2FY09; an increase of 47.25%. EBIDTA for Q2FY10 stood at Rs 544.02 crore; registering an increase of 17.18% as compared to Rs 464.26 crore in the corresponding previous period. Net profit for the Q2FY10 improved to Rs 870.19 crore as against Rs 203.37 crore in Q2FY09, an increase of 327.89%. The earnings per share (EPS) for Q2FY10 stood at Rs 6.21 per share.

The share of revenue from Cement Division (including cement products) during the quarter constituted 58.93% of the revenue; Engineering Division (including wind power) during the quarter constituted 34.73% of the revenue; and revenue from real estate constituted 240.75%.

The total income for H1FY10 was at Rs 4029.37 crore as compared to Rs 2493.44 crore in H1FY09; an increase of 61.59%. EBIDTA for H1FY10 stood at Rs 1135.51 crore; registering an increase of 38.50% as compared to Rs 819.83 crore in the corresponding previous period. Net profit for the H1FY10 improved to Rs 1361.37 crore as against Rs 328.58 crore in H1FY10, an increase of 314.32%. The earnings per share (EPS) for H1FY10 stood at Rs 9.71 per share.

The share of revenue from Cement Division (including cement products) during the first half of FY10 constituted 57.85% of the revenue; Engineering Division (including wind power) during the quarter constituted 67.14% of the revenue; and revenue from real estate constituted 81.77%.

**Commenting on the Company's performance for Q2FY10, Mr. Manoj Gaur, Executive Chairman, Jaiprakash Associates Ltd. said,** "Buoyed with the performance of all the business verticals, I am confident that the coming quarters will be more robust on account of capacity expansions at our various cement units, over whelming response in real estate business, and all the power generation poised to be commissioned ahead of the schedule. We have delivered all our promises and I assure all our stakeholders that JAL is working towards enhancing the shareholders wealth at all levels and at the same time creating a unique distinction amongst the stakeholders".

### **Highlights of the quarter/first half of FY 10**

Recently, JAL has raised Rs.1,185 crore through sale of 5 crore treasury shares to finance its proposed captive power plants. The funds raised will be used to finance its proposed 360 mw captive power plants and add more cement capacity. Earlier in the month of June, JAL has sold 2.5 crore shares to raise net amount aggregating to Rs. 495.47 crore. A merger of four subsidiaries with JAL early this year resulted in the formation of around 20.12 crore treasury shares.

In the month of July, JAL announced signing of MOU for setting up a 2.0 million tonnes per annum capacity cement plant in joint venture with Assam Mineral Development Corporation Limited (AMDC).

Recently, JAL has bagged the contract of developing the inner ring road at Agra. The project cost will be approximately Rs 1,098 crore and is the first to be taken up under the Integrated Urban Rejuvenation Plan, which the UP government had mooted last year to improve urban infrastructure in select cities on a public private-partnership model.

In August, the group has signed a contract valued at Rs 4000 crore with L&T-MHI Pvt. Ltd. (JV between L&T Ltd. And Mitsubishi heavy Industries Limited, Japan) for its designated power vehicle - JPVL for the supply and erection of the Boiler and Steam Turbine and Generator (STG) islands for the 2x660MW Jaypee Nigrie Super Thermal Power Project.

The Group has also entered into an agreement with BHEL on 21<sup>st</sup> October,09 for supply of super-critical Boiler, Turbines and Generator (BTG) packages for their Bara thermal power project (3x660 MW) being set up by Prayagraj Power Generation Company Ltd. at an approximate order value of Rs 5,600 crore. For this project, Turbine Generator license to BHEL is from Siemens and for super-critical boiler license from Alstom. Jaypee is the only Group in the country that has ordered 5 Boilers and Turbines for Supercritical Thermal power plants from the best companies of the world.

"The cement dispatches in September has grown by almost 13% while for the first half of FY 10 and for Q2FY10 the growth has been 27% respectively which clearly illustrate the capabilities of the group in not only in adding capacities but also in creating and developing markets at all levels. During

the second quarter, JAL has also launched phase two of Kosmos project at Jaypee Greens Wish Town, Noida and the response has been overwhelming”, added Mr. Gaur.

### **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; it will be the only group in the private sector which will contribute 2200 MW in the 11th five year plan to the nation. The group intends to take its total capacity to over 13,470 MW with 60:40 thermal-hydro mix. As a group it has always been its endeavor to not only add capacities to power generation but also to give the best of return on equity to its shareholders. Its 300 MW Baspa II HEP (Hydro-electric project) in Himachal Pradesh and 400 MW Vishnuprayag HEP in Uttarakhand are successfully doing the same. 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.

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. The company is in final stage of capacity expansions in cements business and expects to have combined cement capacity of 22.80 MTPA by the end of the current fiscal with 252 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 35.55 MTPA capacity by FY-12 – one of the fastest organic expansions worldwide in the cement industry.

With all the above, Jaiprakash Associates Limited 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**

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>

### **For more details, please contact:-**

Ms. Ishita Malhotra  
Jaiprakash Associates Limited  
Tel.: +91 120 4609054  
E-mail:- [ishita.malhotra@jalindia.co.in](mailto:ishita.malhotra@jalindia.co.in)

Mr. Jatin Khattar/Mr. Sanghpriya Gautam  
Adfactors PR Pvt. Ltd.  
Mobile: 9810751243/9711306344;  
Tel. +91 11 40565100  
Email:[jatin.khattar@adfactorspr.com](mailto:jatin.khattar@adfactorspr.com);  
[Sanghpriya.gautam@adfactorspr.com](mailto:Sanghpriya.gautam@adfactorspr.com)

*Forward-Looking Statements:- This report contains forward –looking statements, which may be identified by their use of words like ‘plans’, ‘expects’, ‘will’, ‘anticipates’, ‘believes’, ‘intends’, ‘projects’, ‘estimates’ or other words of similar meaning. All statements that address expectations or projections about the future, including but not limited to statements about the company’s strategy for growth, market position, expenditures, and financial results, are forward –looking statements. Forward - looking statements are based on certain assumptions and expectations of future events. The company cannot guarantee that these assumptions and expectations are accurate or will be realized.*

*The company's actual results, performance or achievements could thus differ materially from those projected in any such forward - looking statements. The company assumes no responsibility to publicly amend, modify or revise any forward looking statements, on the basis of any subsequent developments, information or events.*