

**AUDITED FINANCIAL RESULTS  
 FOR THE YEAR ENDED 31ST MARCH, 2010**

Rs. In Lakhs

Particulars	STANDALONE		CONSOLIDATED	
	31.03.2010	31.03.2009	31.03.2010	31.03.2009
1. Net Sales/Income from Operations	1008891	579259	652555	479920
2. Other Operating Income	22713	18693	24714	19013
3. Total Income	<b>1031604</b>	<b>597952</b>	<b>677269</b>	<b>498933</b>
4. Expenditure				
[a] (Increase)/Decrease in Stock-in-Trade and Work-in-Progress	8310	(6616)	10091	(10178)
[b] Direct Construction, Manufacturing, Hotel/ Hospitality and Power Expenses	572596	305076	245679	200725
[c] Employees Cost	45335	34191	38215	29547
[d] Depreciation	45606	30897	47220	33260
[e] Other Expenditure	<u>120158</u>	<u>76157</u>	<u>108039</u>	<u>80889</u>
5. Profit from Operations before Other Income, Interest & Exceptional Items	239599	158247	228025	164680
6. Other Income	3938	16847	1607	599
7. Profit before interest & Exceptional Items	243538	175094	229632	165289
8. Interest	105579	50432	128638	70617
9. Profit after Interest but before Exceptional Items	137959	124662	100994	94672
10 Exceptional items: Profit on sale of shares held in beneficiary Trusts Provision for writing off Claims - Iraq Works	131635 (10163)	-	131,635 (10,163)	-
11 Prior Period Adjustments	(70)	436	(593)	(101)
12 Profit from Ordinary Activities before Tax	<b>259361</b>	<b>125098</b>	<b>221673</b>	<b>94571</b>
13 Tax Expense				
[a] Current Tax	43969	25696	69144	33566
[b] Deferred Tax	23362	8944	23351	8991
[c] Fringe Benefits Tax	<u>67331</u>	<u>757</u>	<u>82495</u>	<u>757</u>
14 Net Profit from Ordinary Activities after Tax	<b>192030</b>	<b>89701</b>	<b>139378</b>	<b>51257</b>
15 Extraordinary Items Employees Compensation Expense (ESPS)	21194	-	21,194	-
16 Minority Share-holders Interest	-	-	6,266	9,232
17 Net Profit for the Period	<b>170836</b>	<b>89701</b>	<b>111918</b>	<b>42025</b>
18 Paid-up Equity Share Capital (Face Value of Rs.2/- per share)	42493	28036	42493	28036
19 Reserves excluding Revaluation Reserves as per Balance Sheet of Previous Accounting Year	777187	595154	781144	584984
20 Earnings Per Share (EPS) [Face Value of Rs.2/- per share]				
(i) Before Extra Ordinary items				
Basic	Rs. 9.09	Rs. 4.31	6.30	Rs. 2.02
Diluted	Rs. 8.63	Rs. 4.01	5.98	Rs. 1.88
(ii) After Extra Ordinary items				
Basic	Rs. 8.08	Rs. 4.31	5.30	Rs. 2.02
Diluted	Rs. 7.68	Rs. 4.01	5.03	Rs. 1.88
21 Public Shareholding				
Number of Shares (of Rs.2/- per share)	1,147,542,192	673,712,797	1,147,542,192	673,712,797
Percentage of Shareholding	54.01%	48.06%	54.01%	48.06%
22 Promoters and Promoter Group Shareholding:				
(i) Pledged/Encumbered				
- Number of Shares	1,922,500	24,420,000	1,922,500	24,420,000
- Percentage of Shares (as a % of the total shareholding of Promoter & Promoter Group)	0.20%	3.35%	0.20%	3.35%
- Percentage of Shares (as a % of the total share capital of the Company)	0.09%	1.74%	0.09%	1.74%
(ii) Non-encumbered				
- Number of Shares	975,169,941	703,678,767	975,169,941	703,678,767
- Percentage of Shares (as a % of the total shareholding of Promoter & Promoter Group)	99.80%	96.65%	99.80%	96.65%
- Percentage of Shares (as a % of the total share capital of the Company)	45.90%	50.20%	45.90%	50.20%

**AUDITED SEGMENT-WISE REVENUE, RESULTS AND CAPITAL EMPLOYED  
FOR THE YEAR ENDED 31ST MARCH, 2010**

Rs. In Lakhs

Particulars	STANDALONE		CONSOLIDATED	
	31.03.2010	31.03.2009	31.03.2010	31.03.2009
<b>1. Segment Revenue</b>				
[a] Cement & Cement Products	397512	244317	396682	243895
[b] Construction	558915	292836	533785	290353
[c] Power	3203	2829	73788	77363
[d] Hotel/Hospitality, Golf Course & Sports	15433	16293	15433	16259
[e] Real Estate	65357	44135	65357	44135
[f] Investments	3939	16847	1607	599
[g] Infrastructure Projects	-	-	64081	55454
[h] Others	2560	1552	3898	1552
[i] Unallocated	12320	10014	14560	12015
<b>Total</b>	<b>1059239</b>	<b>628823</b>	<b>1169191</b>	<b>741625</b>
Less: Inter-segment Revenue	23696	14024	490315	242093
<b>Total Sales/Income</b>	<b>1035543</b>	<b>614799</b>	<b>678876</b>	<b>499532</b>
<b>2. Segment Results</b>				
[a] Cement & Cement Products	105788	68497	105614	68054
[b] Construction	117105	76432	49421	10167
[c] Power	1620	1352	54109	57510
[d] Hotel/Hospitality, Golf Course & Sports	898	2962	898	2957
[e] Real Estate	25968	21710	25982	21770
[f] Investments	3939	16847	1607	599
[g] Infrastructure Projects	-	-	2268	16610
[h] Others	696	(64)	(100)	(64)
[i] Exceptional Item - Profit on Sale of Shares held in Beneficiary Trusts	131635	-	131635	-
<b>Total</b>	<b>387649</b>	<b>187736</b>	<b>371434</b>	<b>177603</b>
Less:				
[a] Interest	105579	50432	128638	70617
[b] Exceptional Item - Provision for writing off Claims - Iraq Works	10163	-	10163	-
[c] Other Un-allocable Expenditure net off Un-allocable Income	12546	128288	10760	149561
<b>Profit before Tax</b>	<b>259361</b>	<b>125098</b>	<b>221873</b>	<b>94571</b>
<b>3. Capital Employed</b>				
[a] Cement & Cement Products [including Capital Work-in-Progress]	1212093	978371	1312105	1023969
[b] Construction [including Capital Work-in-Progress]	266005	151069	309298	249077
[c] Power [including Capital Work-in-Progress]	47598	27052	1140006	598117
[d] Hotel/Hospitality, Golf Course & Sports [including Capital Work-in-Progress]	49243	45143	121458	62012
[e] Real Estate [including Capital Work-in-Progress]	175016	71272	227176	52131
[f] Investments [including Investment in Subsidiaries out of which 3 are operational]	557626	446520	105864	109641
[g] Infrastructure Projects [including Capital Work-in-Progress]	-	-	556607	241903
[h] Others [including Capital Work-in-Progress]	19016	13436	24594	17931
[i] Un-allocated [including FCCB proceeds with Banks]	389659	291960	780024	369764
<b>Total</b>	<b>2716256</b>	<b>2024823</b>	<b>4577132</b>	<b>2724545</b>



**JAIPRAKASH ASSOCIATES LIMITED**

**STATEMENT OF ASSETS AND LIABILITIES**

Rs. in Lakhs

Particulars	STANDALONE		CONSOLIDATED	
	31.03.2010	31.03.2009	31.03.2010	31.03.2009
<b>SOURCES OF FUNDS</b>				
SHAREHOLDERS' FUNDS:				
[a] Capital	42493	28036	42493	28036
[b] Reserve and Surplus	807579	625885	811534	615713
[c] Equity Warrants	-	15880	-	15,880
	850072	669801	854027	659629
MINORITY INTEREST [In Subsidiaries]	-	-	100639	71534
DEFERRED REVENUE	-	-	23397	15867
LOAN FUNDS	1790871	1310617	3527108	1932015
DEFERRED TAX LIABILITY	95608	72004	96392	72004
<b>TOTAL</b>	<b>2736551</b>	<b>2052422</b>	<b>4601563</b>	<b>2751049</b>
<b>APPLICATION OF FUNDS</b>				
FIXED ASSETS	1451032	1189985	3040499	1962980
INVESTMENTS	557626	446520	105864	109641
DEFERRED TAX ASSET	3283	3041	4079	3041
CURRENT ASSETS, LOANS & ADVANCES				
[a] Inventories	155363	122862	142532	108157
[b] Projects Under Development	135605	72607	380696	113869
[c] Sundry Debtors	228503	102204	145168	76284
[d] Cash and Bank Balances	387918	290859	848519	392141
[e] Other Current Assets	3038	1282	12764	10784
[f] Loans and Advances	399472	326346	525468	381575
	1309899	916160	2055147	1082810
LESS: CURRENT LIABILITIES & PROVISIONS				
[a] Current Liabilities	520143	455439	516645	343580
[b] Provisions	65146	48231	90722	65113
	585289	503670	607367	408693
NET CURRENT ASSETS	724610	412490	1447780	674117
MISCELLANEOUS EXPENDITURE [not written off or adjusted]	-	386	3,341	1,270
<b>TOTAL</b>	<b>2736551</b>	<b>2052422</b>	<b>4601563</b>	<b>2751049</b>

**NOTES**

- Previous Year's figures have been regrouped / recast wherever necessary.
- The Board has recommended Final Dividend of Re.0.54 per equity share of Rs.2/- each ( i.e.27%) amounting to Rs.114.73 Crores (excluding Dividend Tax of Rs.19.06 Crores) for the year 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. Thus the total Dividend for the year ended 31st March, 2010 would be Rs.1.08 per share of Rs.2/-, aggregating to Rs.190.44 Crores, excluding aggregate dividend tax of Rs.31.93 Crores.
- (a) During the year under report, the Cement manufacturing capacity has increased from 14.7 MTPA to 19.1 MTPA by successfully commissioning Cement Plants at Wanakbori (1.2MTPA), Gujarat; Bagheri (2 MTPA), Himachal Pradesh; Roorkee (1.2 MTPA) Uttarakhand and clinkerisation at Baga, Himachal Pradesh. Captive Thermal Power generation capacity stands increased to 227 MW as on 31.3.2010.  
(b) Cement Plant of 2.2 MTPA capacity in Joint Venture with SAIL has been commissioned ahead of schedule (Units in Madhya Pradesh & Chattisgarh)
- The Company has successfully monetised Rs.590.89 Crores by way of Offer for Sale of 6 Crore shares of Rs.10/- each of Jaypee Infratech Limited (JIL) held by the Company out of its total holding of 121.50 crore shares through book building process in the IPO launched by JIL on 29th April, 2010 and the said shares have been transferred on 14th May, 2010 to the investors.
- (i) FCCBs aggregating USD 20,00,000 [out of total FCCB-I of USD 100 Millions due 17.02.2010] have been converted into 27,79,294 Equity Shares of Rs.2/- each at a pre-determined price of Rs.31.5080 per share on 28-1-2010. Balance 50 FCCBs of USD 1,000 each [out of total FCCB-I of USD 100 Millions] were redeemed on due date 17.02.2010 at a premium of 31.959%  
(ii) FCCBs aggregating EURO 20,000 [out of total FCCB-II of EURO 165 Millions due 09.03.2013] have been converted into 14,388 Equity Shares of Rs.2/- each at a pre-determined price of Rs.74.5031 per share on 29-3-2010.
- As approved by the Shareholders through Postal Ballot on 8.12.2009, the Company issued Bonus Shares on 19.12.2009 in the ratio of One Equity Share for every Two Equity Shares of Rs.2/- each held on 18.12.2009. After issue of Bonus Shares, Earnings per Share has been adjusted for the earlier reported period.
- Financials of the Company on Stand alone basis for the year ended 31.03.2010

	Rs. in Lakhs
Turnover	1031804
Profit from Ordinary Activities before Tax	259361
Profit from Ordinary Activities after Tax	192030
Net Profit for the period	170836
- Status of Investors' Grievances : Opening balance-3, Received during the Quarter-619. Addressed during the Quarter-620. Closing Balance-2 (since resolved).
- The above results have been reviewed by the Audit Committee and then approved by the Board of Directors in their respective meetings, both held on 30.05.2010

30-5-2010

**JAYPEE**  
GROUP

  
**MANOJ GAUR**  
 EXECUTIVE CHAIRMAN & CEO