

Ref: JAL :SEC:2011

January 28, 2011

Bombay Stock Exchange Limited
25th Floor, New Trading Ring,
Rotunda Building,
P J Towers, Dalal Street, Fort,
MUMBAI 400 001

Fax No. 22-22723121/2037/
2039/2041

The Manager
Listing Department
National Stock Exchange of India Ltd
"Exchange Plaza", C-1, Block G,
Bandra-Kurla Complex,
Bandra (E),
Mumbai - 400 051

Fax No. 022-26598237/
022-66418125/26

Sub : Board Meeting held on 28th January, 2011

Dear Sir,

1. In terms of Clause 41 of the Listing Agreement, please find enclosed **Un-audited Standalone Financial Results (Provisional)** of the Company for the **Quarter ended 31st December, 2010**, as approved by the Board of Directors of the Company in their meeting held on **28th January, 2011**.

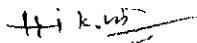
We also enclose herewith the Limited Review Report on the Un-audited financial results for the quarter ended 31st December, 2010, received from Statutory Auditors M/s MP Singh & Associates, Chartered Accountants, New Delhi.

2. Further, in the said meeting, the Board has declared **Interim Dividend** of Re.0.40 per equity share of Rs.2/-, i.e. **20% for the financial year 2010-11** aggregating Rs.85.06 Crores to the eligible shareholders / beneficial owners as on **9th February, 2011** being the **Record Date**.

The payment date for the said Interim Dividend is fixed as Monday, the 21st February, 2011.

Thanking you,

Yours faithfully
For JAIPRAKASH ASSOCIATES LIMITED



(HARISH K VAID)
Sr. President (Corporate Affairs) &
Company Secretary

Encl : As above

JAIPRAKASH ASSOCIATES LIMITED

Regd. Office: Sector 128, Noida 201 304 [U.P.]
Head Office: "JA House", 63, Basant Lok, Vasant Vihar, New Delhi - 110 057
Website : www.jalindia.com, e-mail: jalinvestor@jalindia.co.in

₹ Lakhs

UN-AUDITED STANDALONE FINANCIAL RESULTS [PROVISIONAL] FOR THE QUARTER ENDED 31ST DECEMBER, 2010

Particulars	Unaudited		Nine Months Ended [Unaudited]		Year Ended [Audited]
	Qtr Ended 31.12.2010	Qtr Ended 31.12.2009	31.12.2010	31.12.2009	31.03.2010
1. Net Sales/Income from Operations	289371	287863	906116	680852	1008891
2. Other Operating Income	5494	8520	17318	16102	22713
3. Total Income	294865	296383	923434	696954	1031604
4. Expenditure [a] (Increase)/Decrease in Stock-in-Trade and Work-in-Progress [b] Direct Construction, Manufacturing, Hotel/ Hospitality and Power Expenses [c] Employees Cost [d] Depreciation [e] Other Expenditure	(5857) 168208 14921 15417 32949	19478 148796 11298 11094 28287	(14197) 558419 44101 45729 106326	25719 360710 31496 32269 79320	8310 572596 45335 45806 120158
5. Profit from Operations before Other Income, Interest & Exceptional Items	69227	77430	183056	167440	239599
6. Other Income	390	385	1120	2751	3939
7. Profit before Interest & Exceptional Items	69617	77815	184176	170191	243538
8. Interest	33818	27623	98947	75687	105579
9. Profit after Interest but before Exceptional Items	35799	50192	85229	94504	137959
10. Exceptional Items: Profit on Sale of Shares Provision for writing off Claims - Iraq Works	- -	- -	51316 -	131635 (10163)	131635 (10163)
11. Prior Period Adjustments	(88)	98	118	89	(70)
12. Profit from Ordinary Activities before Tax	35711	50290	136663	216065	259361
13. Tax Expense [a] Current Tax [b] Deferred Tax	7075 5370	8128 10666	27050 23197	36303 12129	43969 23362
14. Net Profit from Ordinary Activities after Tax	23266	31496	86416	167633	192030
15. Extraordinary Items Employees Compensation [ESPS]	-	21194	-	21194	21194
16. Net Profit for the Period	23266	10302	86416	146439	170836
17. Paid-up Equity Share Capital [Face Value of ₹ 2/- per share]	42529	42437	42529	42437	42493
18. Reserves excluding Revaluation Reserves as per Balance Sheet of Previous Accounting Year					777187
19. Earnings Per Share [EPS] [Face Value of ₹ 2/- per share] [i] Before Extra Ordinary Items Basic Diluted [ii] After Extra Ordinary Items Basic Diluted	₹ 1.10 ₹ 1.05 ₹ 1.10 ₹ 1.05	₹ 1.49 ₹ 1.45 ₹ 0.49 ₹ 0.49	₹ 4.07 ₹ 3.90 ₹ 4.07 ₹ 3.90	₹ 7.97 ₹ 7.54 ₹ 6.96 ₹ 6.59	₹ 9.09 ₹ 8.63 ₹ 8.08 ₹ 7.68
20. Public Shareholding Number of Shares [of ₹ 2/- per share] Percentage of Shareholding	1148990641 54.04%	1144392649 53.93%	1148990641 54.04%	1144392649 53.93%	1147542192 54.01%
21. Promoters and Promoter Group Shareholding: [i] Pledged/Encumbered - Number of Shares - Percentage of Shares [as a % of the total share-holding of Promoter & Promoter Group] - Percentage of Shares [as a % of the total share capital of the Company] [ii] Non-encumbered - Number of Shares - Percentage of Shares [as a % of the total share-holding of Promoter & Promoter Group] - Percentage of Shares [as a % of the total share capital of the Company]	2332500 0.24% 0.11% 975110041 99.76% 45.85%	1515000 0.15% 0.07% 975933302 99.85% 46.00%	2332500 0.24% 0.11% 975110041 99.76% 45.85%	1515000 0.15% 0.07% 975933302 99.85% 46.00%	1922500 0.20% 0.09% 975169941 99.80% 45.90%

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**UN-AUDITED STANDALONE SEGMENT-WISE REVENUE, RESULTS AND CAPITAL EMPLOYED
FOR THE QUARTER ENDED 31ST DECEMBER, 2010**

Particulars	Quarter Ended [Unaudited]		Nine Months Ended [Unaudited]		Year Ended [Audited]
	31.12.2010	31.12.2009	31.12.2010	31.12.2009	31.03.2010
1. Segment Revenue					
[a] Cement & Cement Products	123744	94834	388730	274173	397512
[b] Construction	126391	163463	427213	359337	558915
[c] Power	425	237	2748	2801	3203
[d] Hotel/Hospitality & Golf Course	5491	4611	12932	10850	15433
[e] Real Estate	42553	34555	111492	52919	65357
[f] Investments	390	385	1120	2751	3939
[g] Others	207	842	723	2167	2560
[h] Unallocated	3275	3993	9533	9020	12320
Total	302476	302920	954491	714018	1059239
Less: Inter-segment Revenue	7221	6152	29937	14313	23696
Total Sales/Income	295255	296768	924554	699705	1035543
2. Segment Results					
[a] Cement & Cement Products	14220	23639	61675	75823	105788
[b] Construction	27064	40667	70327	76953	117705
[c] Power	15	(121)	1518	1969	1620
[d] Hotel/Hospitality & Golf Course	929	845	651	504	898
[e] Real Estate	29415	14696	58313	22084	25968
[f] Investments	390	385	1120	2751	3939
[g] Others	75	404	235	628	696
[h] Exceptional item - Profit on Sale of Shares	-	-	51316	131635	131635
Total	72108	80515	245155	312347	387649
Less:					
[a] Interest	33818	27623	98947	75687	105579
[b] Exceptional Item - Provision for writing off Claims - Iraq Works	-	-	-	10163	10163
[c] Other Un-allocable Expenditure net off Un-allocable Income	2579	2602	9545	10432	12546
Profit before Tax	36397	30225	108492	96282	128288
	35711	50290	136663	216065	259361
3. Capital Employed					
[a] Cement & Cement Products [including Capital Work-in-Progress of ₹ 493615 Lakhs]	1419401	1164274	1419401	1164274	1212093
[b] Construction [including Capital Work-in-Progress of ₹ 41583 Lakhs]	350928	219441	350928	219441	266005
[c] Power [including Capital Work-in-Progress of ₹ 85938 Lakhs]	116802	23803	116802	23803	47598
[d] Hotel/Hospitality & Golf Course [including Capital Work-in-Progress of ₹ 18667 Lakhs]	52269	49121	52269	49121	49243
[e] Real Estate	228132	110391	228132	110391	175016
[f] Investments [including Investment in Subsidiaries out of which 3 are operational]	586637	509951	586637	509951	557626
[g] Others [including Capital Work-in-Progress of ₹ 10033 Lakhs]	25461	17343	25461	17343	19016
[h] Un-allocated [including FCCB proceeds with Banks]	260960	479098	260960	479098	389659
Total	3040590	2573422	3040590	2573422	2716256

Notes:

1. Previous Years / Quarter figures have been regrouped / recast wherever necessary
2. The operating results of the quarter are slightly lower due to (i) obstruction of construction work of Yamuna Expressway on account of agitation, (ii) lower realization of cement sales in some regions and (iii) interest on loans of the projects commissioned during the last quarter of FY 2010.
3. The Board of Directors have declared **Interim Dividend of 20%** [₹ 0.40 per equity share of Rs.2/-] amounting to ₹ 85.06 Crores for the Financial Year 2010-11.
4. Status of Investors' Grievances : Opening balance - 16, Received during the Quarter - 401. Addressed during the Quarter - 412, Balance - 5 (since resolved).
5. The above results have been subjected to limited review by the Statutory Auditors in terms of Clause 41 of the Listing Agreement. The same were also reviewed by the Audit Committee and then approved by the Board of Directors in their respective meetings held on 28th January, 2011

Date :28th January, 2011

Place: Noida

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Manoj Gaur
Executive Chairman

Annexure V to Clause 41

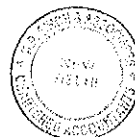
Review Report to The Board of Directors JAIPRAKASH ASSOCIATES LIMITED

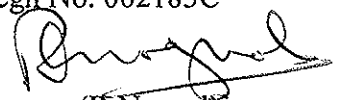
We have reviewed the accompanying statement of unaudited financial results of JAIPRAKASH ASSOCIATES LIMITED for the period from 1st October 2010 to 31st December 2010 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors/ committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, *Engagements to Review Financial Statements* issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For M.P. Singh & Associates
Chartered Accountants
Firm Regn No. 002183C




(R. Nagpal)
Partner
M.NO.081594

Place: New Delhi
Date: 28th January 2011