

Ref: JAL :SEC:2013

May 4, 2013

BSE Limited

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

Fax No.

022-22723121/2037/2039/41

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. 022-26598237/38

022-26598347/48

Sub : Board Meeting held on May 4, 2013

Dear Sir,

We are pleased to inform you that the Board of Directors of the Company in their meeting held today i.e. May 4, 2013 have, inter-alia, approved the Audited Financial Results of the Company for the Year 2012-13 (both Stand-alone and Consolidated), alongwith Quarterly results for the last quarter ended March 31, 2013. Further, the Board recommended Final Dividend of Re.0.50 per equity share (i.e. 25%) for the Financial Year ended March 31, 2013.

Financial Results

In terms of Clause 41 of the Listing Agreement, we enclose herewith **Financial Results** of the Company for the Quarter ended March 31, 2013 and **Audited Financial Results (Stand-alone & Consolidated)** for the Financial Year ended March 31, 2013 alongwith the Auditors' Report received from the Statutory Auditors of the Company.

Recommendation of Dividend

Please note that in the said meeting, the Board has also recommended **Final Dividend for the Financial Year 2012-13** of **Re.0.50 per equity share** of Rs.2 (i.e. 25%) amounting to Rs.110.95 Crores excluding Dividend Distribution Tax.

The date of payment/ dispatch of dividend recommended by the Board shall be intimated when the same is fixed after the declaration of dividend by the shareholders in their ensuing Annual General Meeting.

Statement of Appropriations

The Statement of Appropriations as per Clause 20 of the Listing Agreement is also attached.

Thanking you,

Yours faithfully,
For **JAIPRAKASH ASSOCIATES LIMITED**



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

Encl : As above

Regd. Office: Sector 123, Noida 201 304 [U.P]
Head Office: "JA House", 63, Basant Lok, Vasant Vihar, New Delhi - 110 057
website: www.jalindia.com, e-mail: jal.investor@jalindia.co.in

PART - I

**AUDITED FINANCIAL RESULTS [BOTH STANDALONE AND CONSOLIDATED]
FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2013**

PART - II

Particulars

B INVESTOR COMPLAINTS

Pending at the beginning of the Quarter	-
Received during the Quarter	181
Disposed of during the Quarter	181
Remaining unresolved at the end of the Quarter	-



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GROUP

**SEGMENT-WISE REVENUE, RESULTS AND CAPITAL EMPLOYED
FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2013**

Particulars	STANDALONE					CONSOLIDATED	
	Quarter Ended			Year Ended		Year Ended	
	31.03.2013	31.12.2012	31.03.2012	31.03.2013	31.03.2012	31.03.2013	31.03.2012
1. Segment Revenue							
[a] Cement & Cement Products	163634	147473	168672	604592	546496	916100	733283
[b] Construction	153270	127571	177059	531431	584226	530320	582498
[c] Power	512	381	429	3819	3557	250165	165500
[d] Hotel/Hospitality, Golf Course & Event	6851	6930	5577	23141	19654	30455	33544
[e] Real Estate	64078	61236	56038	168600	141696	231451	182762
[f] Infrastructure	-	-	-	-	-	330305	326141
[g] Investments	1567	7771	1931	12075	20121	6303	8571
[h] Others	4952	3554	33	15507	133	14681	5210
[i] Unallocated	1470	941	1483	5998	7177	11123	15982
Total	396334	355857	411222	1365163	1323060	2320903	2053491
Less: Inter-segment Revenue	3127	4255	1834	13955	11299	408036	541442
Total Sales/Income	393207	351602	409388	1351208	1311761	1912867	1512049
2. Segment Results							
[a] Cement & Cement Products	22386	11787	21275	70207	65257	66781	48032
[b] Construction	29303	28957	42323	138212	160536	66679	42600
[c] Power	(12)	(131)	(78)	1752	1561	162247	129653
[d] Hotel/Hospitality, Golf Course & Event	1273	1386	300	2093	358	(37296)	(18412)
[e] Real Estate	20260	22098	24471	58533	66467	123085	82035
[f] Infrastructure	-	-	-	-	-	164078	181125
[g] Investments	1532	7681	1931	11950	20121	6178	8571
[h] Others	(79)	(39)	(134)	(378)	(468)	(552)	(1613)
	74663	71739	90088	282369	313832	551200	471991
Less:							
[a] Finance Costs	54903	53270	58000	201135	178174	456884	313414
[b] Other Un-allocable Expenditure net off							
Un-allocable Income	1455	56358	1770	55040	857	58857	6159
	1455	56358	1770	55040	857	58857	6159
Profit before Tax	18305	16699	31231	75075	131434	92540	162538
3. Capital Employed							
[a] Cement & Cement Products [including Capital Work-in-Progress]	1354682	1292262	1167021	1354682	1167021	2072549	1853318
[b] Construction [including Capital Work-in-Progress]	474188	421037	408026	474188	408026	383165	361491
[c] Power [including Capital Work-in-Progress]	246935	230228	207209	246935	207209	2837051	2203141
[d] Hotel/Hospitality, Golf Course & Event [including Capital Work-in-Progress]	63254	63290	61849	63254	61849	288502	278795
[e] Real Estate [including Capital Work-in-Progress]	361038	358878	355557	361038	355557	381140	349328
[f] Infrastructure [including Capital Work-in-Progress]	-	-	-	-	-	1435355	1317314
[g] Investments	889127	798108	669300	889127	669300	346831	330116
[h] Others [including Capital Work-in-Progress]	34259	26377	16898	34259	16898	140268	79912
[i] Un-allocated	476567	530774	566071	476567	566071	215286	162307
Total	3900050	3720954	3451931	3900050	3451931	8080147	6935722

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STATEMENT OF ASSETS AND LIABILITIES				
₹ Lakhs				
Particulars	STANDALONE		CONSOLIDATED	
	31.03.2013	31.03.2012	31.03.2013	31.03.2012
A EQUITY AND LIABILITIES				
1 SHAREHOLDERS' FUNDS				
(a) Share Capital	44382	42529	44382	42529
(b) Reserves and Surplus	1288851	1187901	1210914	1105274
Sub-total - Shareholders' funds	1333233	1230430	1255296	1147803
2 MINORITY INTEREST	-	-	386015	294656
3 DEFERRED REVENUE	-	-	48715	39206
4 NON-CURRENT LIABILITIES				
(a) Long Term Borrowings	1859091	1503700	5323776	4391272
(b) Deferred Tax Liabilities [Net]	137268	124372	126407	141040
(c) Other Long Term Liabilities	170439	160878	117956	85554
(d) Long Term Provisions	18029	13263	60715	49649
Sub-total - Non-current Liabilities	2184827	1802213	5628854	4667515
5 CURRENT LIABILITIES				
(a) Short Term Borrowings	162580	107929	214010	145768
(b) Trade Payables	262365	222550	466515	384554
(c) Other Current Liabilities	639096	698373	1420764	1201230
(d) Short Term Provisions	17233	12937	34653	46892
Sub-total - Current Liabilities	1081274	1041789	2135942	1778444
TOTAL - EQUITY AND LIABILITIES	4599334	4074432	9454822	7927624
B ASSETS				
1 NON-CURRENT ASSETS				
(a) Fixed Assets	1895853	1673185	6485898	5329922
(b) Non Current Investments	859806	635603	317510	296419
(c) Long Term Loans and Advances	180984	135230	347999	386769
(d) Other Non Current Assets	183178	156890	185835	163168
Sub-total - Non-current Assets	3119821	2600908	7337242	6176278
2 CURRENT ASSETS				
(a) Current Investments	29321	33697	29321	33697
(b) Inventories	196948	169149	241957	194746
(c) Projects Under Development	100624	122011	729181	628441
(d) Trade Receivables	243508	245417	207028	156563
(e) Cash and Cash Equivalents	130266	102223	282731	286059
(f) Short Term Loans and Advances	348966	295689	467419	406169
(g) Other Current Assets	429680	505338	159943	45671
Sub-total - Current Assets	1479513	1473524	2117580	1751346
TOTAL - ASSETS	4599334	4074432	9454822	7927624

Notes:

1. Previous Quarter's/Year figures have been regrouped / rearranged / recast wherever necessary.
2. During the quarter the Company has issued 6,42,04,810 equity shares of ₹ 2/- each at an issue price of ₹ 83/- per share to Qualified Institutional Buyers. The Company received ₹ 532.90 Crores through the above said Qualified Institutional Placement.
3. During the quarter, FCCBs aggregating Euro 0.255 million [out of total FCCB-II of Euro 165 Million issued in March 2006] were redeemed on the due date 9th March 2013 alongwith the Redemption Premium @ 32.071% & Interest @ 0.5% from 16.11.2012 upto due date, resulting into a total payment of Euro 3,37,176.30.
4. The Board has recommended Dividend of ₹ 0.50 equity share of ₹ 2/- each [i.e. 25%] amounting to ₹ 110.95 Crores [excluding Dividend Distribution Tax of ₹ 18.00 Crores] for the Financial Year 2012-13.
5. As required under Clause 41 of the Listing Agreement, the financial of the Company on Standalone basis for the year 31.03.2013 are as under:

₹ LAKHS

Turnover	1335837
Profit before Tax	75075
Profit after Tax	50128

6. 189,316,882 Equity Shares held by the Four Trusts, of which the Company is the sole beneficiary, are also pledged for securing the loan obtained by the Company.
7. Figures for the quarter ended 31st March, 2013 are the balancing figures between audited figures in respect of full Financial Year and nine months period ended 31.12.2012.
8. The above results for the year ended 31.03.2013 are Audited. The above results have been reviewed by the Audit Committee and then approved by the Board of Directors in their respective meetings held on 4th May, 2013.

Place: Noida
Dated: 4th May, 2013

Manoj Gaur
Executive Chairman





M. P. SINGH & ASSOCIATES
CHARTERED ACCOUNTANTS

B-8/14, VASANT VIHAR,
NEW DELHI - 110 057
TELEPHONE : 26141979
FAX : 26148150
EMAIL : ravinagpal@vsnl.net

Auditor's Report On Quarterly Financial Results and Year to Date Results of the
Company Pursuant to the Clause 41 of the Listing Agreement

To
Board of Directors of **JAIPRAKASH ASSOCIATES LIMITED**

We have audited the financial results of **JAIPRAKASH ASSOCIATES LIMITED** for the Quarter ended 31st March 2013 and the year to date results from 1st April, 2012 to 31st March, 2013 attached herewith, being submitted by the company pursuant to the requirement of clause 41 of the Listing Agreement 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. These financial results have been prepared on the basis of the financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard, issued pursuant to the Companies (Accounting Standards) Rules, 2006 as per Section 211(3C) of the Companies Act, 1956 or by the Institute of Chartered Accountants of India and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

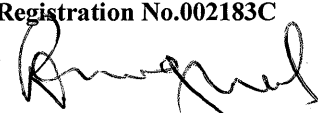
In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:

- (i) are presented in accordance with the requirements of clause 41 of the Listing Agreement in this regard; and
- (ii) give a true and fair view of the net profit and other financial information for the quarter ended 31st March 2013 and year to date results for the period from 1st April, 2012 to 31st March, 2013.

Further, we also report that we have, on the basis of the books of account and other records and information and explanations given to us by the management, also verified the number of shares as well as percentage of shareholdings in respect of aggregate amount of public shareholdings, as furnished by the company in terms of clause 35 of the Listing Agreement and found the same to be correct.

For **M.P. SINGH & ASSOCIATES**
Chartered Accountants
Firm Registration No.002183C




(CA RAVINDER NAGPAL)

Partner
M.No.081594

Place :Noida
Dated :04th May 2013



M. P. SINGH & ASSOCIATES
CHARTERED ACCOUNTANTS

B-8/14, VASANT VIHAR,
NEW DELHI - 110 057
TELEPHONE : 26141979
FAX : 26148150
EMAIL : ravinagpal@vsnl.net

Auditor's Report On Consolidated Year to Date Results of the Company Pursuant to the Clause 41 of the Listing Agreement

To
Board of Directors of **JAIPRAKASH ASSOCIATES LIMITED**

We have audited the consolidated financial results of **JAIPRAKASH ASSOCIATES LIMITED** for the year to date results for the period from 1st April 2012 to 31st March 2013, attached herewith, being submitted by the company pursuant to the requirement of clause 41 of the Listing Agreement 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. These consolidated financial results have been prepared from consolidated financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these consolidated financial results based on our audit of such consolidated financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard, issued pursuant to the Companies (Accounting Standards) Rules, 2006 as per Section 211(3C) of the Companies Act, 1956 or by the Institute of Chartered Accountants of India and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

We did not audit the financial statements of 19 (Eighteen) subsidiaries and 7(Seven) associates (including three companies whose accounts are under audit by the Auditors appointed by the Comptroller and Auditor General of India (CAG)), included in the consolidated year to date results, whose consolidated financial statements reflect total assets of Rs. 75,19,419.18 Lacs as at 31st March 2013, the total revenues of Rs. 10,27,511.86 Lacs and total cash out flows amounting to Rs. 40,809.17 Lacs for the year then ended. These financial statements and other financial information have been audited by other auditors including three companies whose accounts are under audit by the Auditors appointed by CAG, whose reports/Financial Information have been furnished to us. Our opinion is based solely on the financial information/Report of other Auditors.

In our opinion and to the best of our information and according to the explanations given to us these consolidated year to date results:

(i) include the year to date of the following entities

1. Jaiprakash Power Ventures Limited- subsidiary Company
2. Jaypee Power Grid Limited- Joint Venture subsidiary Company
3. Prayagraj Power Generation Company Limited- subsidiary of Jaiprakash Power Ventures Limited
4. Sangam Power Generation Company Limited- subsidiary of Jaiprakash Power Ventures Limited
5. Jaypee Arunachal Power Limited- subsidiary of Jaiprakash Power Ventures Limited
6. Jaypee Meghalaya Power Limited- - subsidiary of Jaiprakash Power Ventures Limited
7. Jaypee Infratech Limited- subsidiary Company
8. Jaypee Sports International Limited - subsidiary Company
9. Himalayan Expressway Limited- subsidiary Company
10. Jaypee Ganga Infrastructure Corporation Limited- subsidiary Company
11. Bhilai Jaypee Cement Limited- Joint Venture subsidiary Company



12. Bokaro Jaypee Cement Limited- Joint Venture subsidiary Company
13. Gujarat Jaypee Cement and Infrastructure Limited- Joint Venture subsidiary Company
14. Jaypee Agra Vikas Limited- subsidiary Company
15. Jaypee Cement Corporation Limited - subsidiary Company
16. Jaiprakash Agri Initiatives Company Limited (Subsidiary of Jaypee Cement Corporation Limited w.e.f 25.03.2013)
17. Jaypee Fertilizers & Industries Limited. - subsidiary Company
18. Jaypee Assam Cement Limited- subsidiary Company
19. Himalyaputra Aviation Limited- subsidiary Company
20. Jaypee Uttar Bharat Vikas Private Limited- Joint Venture Associate Company
21. Kanpur Fertilizers & Cement Limited- Joint Venture Associate Company
22. Madhya Pradesh Jaypee Minerals Limited- Joint Venture Associate Company
23. MP Jaypee Coal Limited- Joint Venture Associate Company
24. MP Jaypee Coal Fields Limited- Joint Venture Associate Company
25. RPJ Minerals Pvt Limited- Associate Company
26. Sonebhadra Minerals Private Limited - Associate Company

(ii) have been presented in accordance with the requirements of clause 41 of the Listing Agreement in this regard; and

(iii) give a true and fair view of the consolidated net profit and other financial information for the year to date results for the period from 1st April 2012 to 31st March 2013.

Further, we also report that we have, on the basis of the books of account and other records and information and explanations given to us by the management, also verified the consolidated number of shares as well as percentage of shareholdings in respect of aggregate amount of consolidated public shareholdings, as furnished by the company in terms of clause 35 of the Listing Agreement and found the same to be correct.

For M.P. SINGH & ASSOCIATES
Chartered Accountants
Firm Registration No.002183C




(CA RAVINDER NAGPAL)
Partner
M.No.081594

Place :Noida
Dated :04th May 2013

Statement of Appropriations
(As per Clause 20 of the Listing Agreement)

Name of the Company

JAIPRAKASH ASSOCIATES LIMITED

For the year ended

31st March, 2013

	<u>(Rs. in lakhs)</u>	<u>(Rs. in lakhs)</u>
	<u>For the year ended</u>	<u>For the year ended</u>
	<u>31st March, 2013</u>	<u>31st March, 2012</u>
1 Total Turnover and other Receipts	1,351,208	1,311,761
2 Gross Profit	348,823	371,023
(Before deducting any of the following)		
(a) Interest & Other Finance costs	201,135	178,174
(b) Depreciation	72,613	61,415
(c) Misc Expenses W/off	-	-
(d) Tax Liability :		
Current Tax	13,917	23,835
Excess Provision for Inc.Tax in earlier years reversed	(1,865)	(14)
Deferred Tax	12,895	4,975
	<u>24,947</u>	<u>28,796</u>
3 Net Profit available for appropriation	50,128	102,638
4 Provision for Investment Allowance Reserve	-	-
5 Net Profit / Loss	50,128	102,638
Add / less Profit b/f from last year	314,848	286,892
Profit available for appropriation	364,976	389,530
Less: Transferred to :		
(i) Reserve for Redemption Premium on FCCBs	-	26,825
(ii) Debenture Redemption Reserve	765	26,930
(iii) General Reserve	5,100	10,264
	<u>5,865</u>	<u>64,019</u>
Add:		
(i) Tax on Proposed Final Dividend Reversed	937	937
(ii) Final Dividend Transferred from Trusts	947	757
(iii) Reserve for Redemption Premium on FCCBs Reversed	77,946	-
	<u>79,830</u>	<u>1,694</u>
	438,941	327,205
6 Less : Dividend :		
(a) Proposed Final Dividend	11,095	10,632
(b) Tax on Proposed Final Dividend	1,800	1,725
	<u>12,895</u>	<u>12,357</u>
7 Balance carried forward	426,046	314,848
8 Closure of Register of Members	<u>To be decided later on</u>	<u>21st to 27th Sep.2012</u>
9 Date from which Final Dividend is payable	<u>To be decided later on</u>	

For JAIPRAKASH ASSOCIATES LIMITED

Noida
4th May, 2013

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