

Ref: JAL :SEC:2014

February 10, 2014

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 February 10, 2014

Dear Sir,

We are pleased to inform you that the Board of Directors of the Company in their meeting held today i.e. February 10, 2014, inter-alia, approved the unaudited Financial Results of the Company for the Quarter and Nine months ended December 31, 2013.

Financial Results

In terms of Clause 41 of the Listing Agreement, we enclose herewith **Un-Audited Financial Results** of the Company for the Quarter and Nine months ended December 31, 2013 alongwith the Limited Review Report received from the Statutory Auditors' of the Company.

Directorate

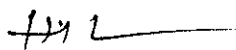
The Board of Directors of the Company have, with effect from February 10, 2014, co-opted Shri S C Rathi as the Nominee Director of LIC of India and Shri K N Bhandari as an Independent Director in the casual vacancy caused due to the demise of late Shri B K Taparia.

Further, Shri S C Gupta ceased to be a Director of the Company w.e.f. February 10, 2014 consequent upon his resignation due to personal reasons.

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: jal.investor@jalindia.co.in

(₹ Lakhs)

PART - I

STATEMENT OF STANDALONE UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2013

Particulars	Quarter Ended			Nine Months Ended		Year Ended
	31.12.2013 [Unaudited]	30.09.2013 [Unaudited]	31.12.2012 [Unaudited]	31.12.2013 [Unaudited]	31.12.2012 [Unaudited]	31.03.2013 [Audited]
1. Income from Operations						
(a) Net Sales/Income from Operations [Net of Excise Duty]	313788	314940	339839	857054	934450	1320869
(b) Other Operating Income	2585	2666	3248	8390	10649	14988
Total Income from Operations [Net]	316353	317606	343087	965444	945099	1335837
2. Expenses						
(a) Cost of Materials Consumed	88457	82980	85750	249197	234327	327860
(b) Changes in Inventories of Finished Goods and Work-in-Progress	(7019)	7188	(14685)	2149	(17312)	(21573)
(c) Direct Construction, Manufacturing, Real Estate, Hotels/Hospitality & Power Expenses	98732	93682	122183	285343	284451	420042
(d) Employee Benefits Expense	18474	19655	20429	58144	58935	80795
(e) Depreciation and Amortisation Expense	19684	19623	18129	58735	53538	72613
(f) Other Expenses	42242	45107	49908	138642	141662	190191
Total Expenses	261570	258193	281714	792210	755501	1075928
3. Profit from Operations before Other Income, Finance Costs & Exceptional Items	54783	59413	61373	173234	189598	259909
4. Other Income	1828	12451	8515	17987	12902	15371
5. [a] Profit from Ordinary activities before Finance Costs & Exceptional Items	56611	71864	69888	191221	202500	275280
[b] EBITDA [5(a) + 2(e)]	76295	91487	88017	249566	258038	347893
6. Finance Costs	75151	85415	53270	198563	146232	201135
7. Profit/(Loss) from Ordinary activities after Finance Costs but before Exceptional Items	(18540)	8449	16618	(8342)	56268	74145
8. Exceptional Items	-	-	-	39528	-	-
9. Prior Period Adjustments	(14)	112	81	87	502	930
10 Profit/(Loss) from Ordinary Activities before Tax	(18554)	6561	16699	31273	56770	75075
11 Tax Expense						
(a) Current Tax	(3900)	(678)	2184	3972	10196	13917
(b) Excess Provision for Income Tax in Earlier Years Reversed	(5763)	472	3422	(4046)	8796	(1885)
(c) Deferred Tax	(9683)	(206)	5606	(74)	18992	12895
12 Net Profit/(Loss) for the Period	(8871)	6767	11093	31347	37778	50128
13 Paid-up Equity Share Capital [Face Value of ₹ 2/- per share]	44382	44382	43098	44382	43098	44382
14 Reserves excluding Revaluation Reserves as per Balance Sheet of Previous Accounting Year						1268998
15 Earnings Per Share [EPS] [Face Value of ₹ 2/- per share]						
Basic	₹ (0.40)	₹ 0.30	₹ 0.52	₹ 1.41	₹ 1.77	₹ 2.34
Diluted	₹ (0.34)	₹ 0.33	₹ 0.49	₹ 1.47	₹ 1.70	₹ 2.29

PART - II

SELECT INFORMATION FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2013

Particulars	Quarter Ended			Nine Months Ended		Year Ended
	31.12.2013	30.09.2013	31.12.2012	31.12.2013	31.12.2012	31.03.2013
A PARTICULARS OF SHAREHOLDING						
1 Public Shareholding						
Number of Shares [of ₹ 2/- per share]	1217821030	1217765630	1161947203	1217821030	1161947203	1226196013
Percentage of Shareholding	54.88%	54.88%	53.92%	54.88%	53.92%	55.26%
2 Promoters and Promoter Group Shareholding:						
(a) Pledged/Encumbered						
- Number of Shares	8072500	8072500	4332500	8072500	4332500	4332500
- Percentage of Shares [as a % of the total shareholding of Promoter & Promoter Group]	0.81%	0.81%	0.44%	0.81%	0.44%	0.44%
- Percentage of Shares [as a % of the total share capital of the Company]	0.36%	0.36%	0.20%	0.36%	0.20%	0.20%
(b) Non-encumbered						
- Number of Shares	993190029	993245429	988599046	993190029	988599046	988555046
- Percentage of Shares [as a % of the total shareholding of Promoter & Promoter Group]	99.19%	99.19%	99.56%	99.19%	99.56%	99.56%
- Percentage of Shares [as a % of the total share capital of the Company]	44.76%	44.76%	45.88%	44.76%	45.88%	44.54%

Particulars	Quarter Ended 31.12.2013
B INVESTOR COMPLAINTS	
Pending at the beginning of the Quarter	-
Received during the Quarter	120
Disposed of during the Quarter	118
Remaining unresolved at the end of the Quarter	2

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**STANDALONE SEGMENT-WISE REVENUE, RESULTS AND CAPITAL EMPLOYED
FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2013**

Particulars	Quarter Ended			Nine Months Ended		Year Ended
	31.12.2013 [Unaudited]	30.09.2013 [Unaudited]	31.12.2012 [Unaudited]	31.12.2013 [Unaudited]	31.12.2012 [Unaudited]	31.03.2013 [Audited]
1. Segment Revenue						
[a] Cement & Cement Products	137113	136328	147473	427375	440958	604592
[b] Construction	145934	145282	127571	416291	378161	531431
[c] Power	379	1595	381	3229	3307	3819
[d] Hotel/Hospitality & Golf Course	7619	4397	6930	17494	16290	23141
[e] Real Estate	25415	29579	61236	100421	104522	168600
[f] Investments	330	10742	7771	13543	10508	12075
[g] Others	4031	4918	3554	14323	10555	15507
[h] Unallocated	1730	1956	941	5271	4528	5998
Total	322551	334797	355857	997947	968829	1365163
Less: Inter-segment Revenue	4370	4740	4255	14516	10828	13955
Total Sales/Income	318181	330057	351602	983431	958001	1351208
2. Segment Results						
[a] Cement & Cement Products	2755	6377	11787	26310	47821	70207
[b] Construction	43272	42510	28957	116101	108909	138212
[c] Power	(149)	1069	(131)	1647	1764	1752
[d] Hotel/Hospitality & Golf Course	1721	(831)	1386	948	820	2093
[e] Real Estate	10332	13143	22098	38820	38273	58533
[f] Investments	(269)	10660	7681	12833	10418	11950
[g] Others	(361)	(246)	(39)	(770)	(299)	(378)
[h] Profit on Sale of Equity Shares	-	-	-	39528	-	-
	57301	72682	71739	235417	207706	282369
Less:						
[a] Finance Costs	75151	65415	53270	199563	146232	201135
[b] Other Un-allocable Expenditure net off						
Un-allocable Income	704	75855	706	4581	4704	6159
Profit/(Loss) before Tax	(18554)	6561	16699	31273	56770	75075
3. Capital Employed						
[a] Cement & Cement Products [including Capital Work-in-Progress]	1375086	1392670	1292262	1375086	1292262	1354682
[b] Construction [including Capital Work-in-Progress]	584924	546375	421037	584924	421037	474188
[c] Power [including Capital Work-in-Progress]	261413	269997	230228	261413	230228	246935
[d] Hotel/Hospitality & Golf Course [including Capital Work-in-Progress]	60115	60507	63290	60115	63290	63254
[e] Real Estate [including Capital Work-in-Progress]	393337	395453	358878	393337	358878	361038
[f] Investments	902101	895956	798108	902101	798108	889127
[g] Others [including Capital Work-in-Progress]	49557	45475	26377	49557	26377	34259
[h] Un-allocated	555051	574861	530774	555051	530774	476567
Total	4201584	4181294	3720954	4201584	3720954	3900050

Notes:

- Previous Quarter's/Nine Month's/Year figures have been regrouped / rearranged / recast wherever necessary.
- The Gujarat Cement units of Jaypee Cement Corporation Ltd. (JCCL), a wholly owned subsidiary of your company, comprising an integrated Cement unit at Sewagram and Grinding unit at Wanakbori, at an enterprise value of Rs.3,800 crores, besides the actual net Working Capital, is in the process of demerger into Ultratech Cement Ltd. (UCL). The Stock Exchanges / SEBI and the Competition Commission of India have already accorded their approval to UCL for the proposed Scheme of Arrangement. Similarly, the Shareholders and Creditors of UCL as well as the Secured and Unsecured Creditors of JCCL have also approved the Scheme. The transaction is now subject to the sanction of the Scheme of Arrangement by the respective High Courts and other statutory approvals.
- 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.
- The above results have been subjected to the Limited Review by the Statutory Auditors in terms of the Clause 41 of the Listing Agreement. The same were reviewed by the Audit Committee and then approved by the Board of Directors in their respective meetings held on 10th February, 2014.

Place: Noida
Dated: 10th February, 2014

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Manoj Gaur
Executive Chairman



M. P. SINGH & ASSOCIATES
CHARTERED ACCOUNTANTS

B-1/1018, VASANT KUNJ,
NEW DELHI - 110 070
TELEPHONE : 41082626
FAX : 26148150
EMAIL : ravinagpal@vsnl.net

Annexure V to Clause 41

Review Report to The Board of Directors of JAIPRAKASH ASSOCIATES LIMITED

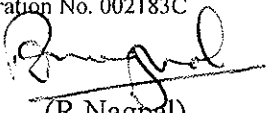
We have reviewed the accompanying statement of unaudited financial results of JAIPRAKASH ASSOCIATES LIMITED for the Quarter ended 31st December, 2013, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been reviewed 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 results based on our review.

We conducted our review in accordance with the *Standard on Review Engagement (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditors of the Entity* 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 Registration No. 002183C




(R. Nagpal)

Partner

Membership No. 081594

Place: Noida
Date: 10.02.2014