

Ref: JAL :SEC:2014

12th August 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 12th August 2014

Dear Sirs,

This is to inform you that the Board of Directors of the Company in their meeting held today, i.e., 12th August 2014, have, inter-alia, approved the following :-

1. The Un-audited Financial Results of the Company for the Quarter ended 30th June, 2014 (standalone results)

In terms of Clause 41 of the Listing Agreement, we enclose herewith the said Results of the Company for the quarter ended 30th June 2014 alongwith the Limited Review Report of Auditors thereon as received from the Statutory Auditors of the Company.

2. Amalgamation

The Board has accepted the recommendation of the Restructuring Committee for amalgamation of Jaypee Sports International Limited (JPSI) (the wholly owned subsidiary of the Company), with the Company, which will be subject to various regulatory and other approvals and sanction of the Scheme of Amalgamation by the Hon'ble High Court /Tribunal of competent jurisdiction.

Thanking you,

Yours faithfully,

For JAIPRAKASH ASSOCIATES LIMITED



(HARISH K. VOID)

Sr. President (Corporate Affairs) &
Company Secretary

Encl : As above



Corp. & Regd. Sector-128, Noida-201304, Uttar Pradesh (India)
Office : Ph. : +91 (120) 4609000, 2470800 Fax : +91 (120) 4609464, 4609496
Delhi Office : 'JA House', 63, Basant Lok, Vasant Vihar, New Delhi - 110 057 (India)
Ph. : +91 (11) 26141540, 26147411 Fax : +91 (11) 26145389, 26143591
Website : www.jalindia.co.in CIN : L14106UP1995PLC019017

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
 Phone : 91+ (120) 4609000; FAX : 91+ (120) 4609464; CIN : L14106UP1995PLC019017
 website : www.jalindia.com, e-mail: jal.investor@jalindia.co.in

PART - I

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2014

(₹ Lakhs)

Particulars	3 months Ended			Year Ended [Audited]
	30.06.2014	31.03.2014	30.06.2013	31.03.2014
1. Income from Operations				
[a] Net Sales/Income from Operations [Net of Excise Duty]	299366	340261	328326	1297315
[b] Other Operating Income	3674	6327	2670	14296
Total Income from Operations [Net]	303040	346588	330996	1311611
2 Expenses				
[a] Cost of Materials Consumed	78550	100187	77780	349384
[b] Changes in Inventories of Finished Goods and Work-in-Progress	2494	(18412)	1982	(16263)
[c] Direct Construction, Manufacturing, Real Estate, Hotel/Hospitality & Power Expenses	73650	101949	102949	387292
[d] Employee Benefits Expense	19162	20784	19015	78928
[e] Depreciation and Amortisation Expense	21459	18620	19428	77355
[f] Other Expenses	50012	48569	51293	187175
Total Expenses	245327	271697	272447	1063871
3. Profit/(Loss) from Operations before Other Income, Finance Costs & Exceptional Items	57713	74891	58549	247740
4. Other Income	1116	2719	4197	21091
5. [a] Profit/(Loss) from Ordinary activities before Finance Costs & Exceptional Items	58829	77610	62746	268831
[b] EBITDA [5(a) + 2(e)]	80288	96230	82174	346186
6. Finance Costs	78959	75644	58997	275207
7. Profit/(Loss) from Ordinary activities after Finance Costs but before Exceptional Items	(20130)	1966	3749	(6376)
8. Exceptional Items Profit on Sale of Shares	-	-	39528	39528
9. Prior Period Adjustments	(43)	776	(11)	863
10 Profit/(Loss) from Ordinary Activities before Tax	(20173)	2742	43266	34015
11 Tax Expense				
[a] Current Tax	-	500	8550	4472
[b] Deferred Tax	(12112)	(7800)	1265	(11846)
Total Tax Expense	(12112)	(7300)	9815	(7374)
12 Net Profit/(Loss) for the Period after Tax	(8061)	10042	33451	41389
13 Paid-up Equity Share Capital [Face Value of ₹ 2/- per share]	44382	44382	44382	44382
14 Reserves excluding Revaluation Reserves as per Balance Sheet of Previous Accounting Year				1305636
15 Earnings Per Share [EPS] [not annualised] [Face Value of ₹ 2/- per share]				
Basic	₹ (0.36)	₹ 0.46	₹ 1.51	₹ 1.87
Diluted	₹ (0.32)	₹ 0.47	₹ 1.48	₹ 1.94

PART - II

SELECT INFORMATION FOR THE QUARTER 30TH JUNE, 2014

Particulars	3 months Ended			Year Ended [Audited]
	30.06.2014	31.03.2014	30.06.2013	31.03.2014
A PARTICULARS OF SHAREHOLDING				
1 Public Shareholding				
Number of Shares [of ₹ 2/- per share]	1218925355	1218646080	1217749630	1218646080
Percentage of Shareholding	54.93%	54.92%	54.88%	54.92%
2 Promoters and Promoter Group Shareholding:				
[a] Pledged/Encumbered				
- Number of Shares	11072500	11072500	5072500	11072500
- Percentage of Shares [as a % of the total shareholding of Promoter & Promoter Group]	1.11%	1.11%	0.51%	1.11%
- Percentage of Shares [as a % of the total share capital of the Company]	0.50%	0.50%	0.23%	0.50%
[b] Non-encumbered				
- Number of Shares	989085704	989364979	996261429	989364979
- Percentage of Shares [as a % of the total shareholding of Promoter & Promoter Group]	98.89%	98.89%	99.49%	98.89%
- Percentage of Shares [as a % of the total share capital of the Company]	44.57%	44.58%	44.89%	44.58%

Particulars	3 months Ended 30.06.2014
B INVESTOR COMPLAINTS	
Pending at the beginning of the Quarter	-
Received during the Quarter	121
Disposed of during the Quarter	121
Remaining unresolved at the end of the Quarter	-

Contd..3

**UNAUDITED STANDALONE SEGMENT-WISE REVENUE, RESULTS AND CAPITAL EMPLOYED
FOR THE QUARTER ENDED 30TH JUNE, 2014**

(₹ Lakhs)

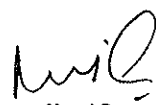
Particulars	3 months Ended			Year Ended [Audited]
	30.06.2014	31.03.2014	30.06.2013	31.03.2014
1. Segment Revenue				
[a] Cement & Cement Products	167745	164505	153926	591842
[b] Construction	119727	146516	124730	562624
[c] Power	2709	523	1255	3752
[d] Hotel/Hospitality & Golf Course	5608	7303	5437	24704
[e] Real Estate	7441	27526	45427	127947
[f] Others	4372	4539	5374	18862
[g] Unallocated	239	295	253	1015
Total	307841	351207	336402	1330746
Less: Inter-segment Revenue	4801	4619	5406	19135
Net Sales / Income from Operations	303040	346588	330996	1311611
2. Segment Results				
[a] Cement & Cement Products	17156	10984	17178	37294
[b] Construction	42138	53556	30319	169657
[c] Power	102	9	727	1656
[d] Hotel/Hospitality & Golf Course	(171)	1261	58	2209
[e] Real Estate	1122	12210	15345	51030
[f] Investments	(62)	(88)	2442	12745
[g] Others	(254)	(495)	(163)	(1265)
[h] Profit on Sale of Shares	-	-	39528	39528
	60031	77437	105434	312854
Less:				
[a] Finance Costs	78959	75644	58997	275207
[b] Other Un-allocable Expenditure net off Un-allocable Income	1245	80204	(949)	74695
		3171	62168	3632
Profit/(Loss) before Tax	(20173)	2742	43266	34015
3. Capital Employed				
[a] Cement & Cement Products [including Capital Work-in-Progress]	1350866	1370535	1377009	1370535
[b] Construction [including Capital Work-in-Progress]	674968	645179	516281	645179
[c] Power [including Capital Work-in-Progress]	293697	287199	254624	287199
[d] Hotel/Hospitality & Golf Course [including Capital Work-in-Progress]	59175	61351	61818	61351
[e] Real Estate [including Capital Work-in-Progress]	390558	402386	360368	402386
[f] Investments	967937	1036895	905627	1036895
[g] Others [including Capital Work-in-Progress]	58305	54766	37559	54766
[h] Un-allocated	307913	433525	509487	433525
Total	4103419	4291836	4022773	4291836

Notes:

- Previous Quarter's/Year figures have been regrouped / rearranged / recast wherever necessary.
- During the quarter, the Company has implemented Schedule II of the Companies Act, 2013, and has accordingly computed the depreciation as prescribed under Schedule II to the Act or as per the actual useful life of the assets, whichever is lower. The carrying value of assets which have completed its depreciation period as on 1st April, 2014 have been adjusted against the General Reserve. The remaining assets have been depreciated over their remaining useful life and as a result higher depreciation of ₹ 172 Lakhs has been recognised as charge in the Statement of Profit and Loss for the quarter ended 30th June, 2014.
- The Scheme of Arrangement between Jaypee Cement Corporation Limited, wholly owned subsidiary of the Company and UltraTech Cement Limited for sale of Gujarat Cement Plant comprising an integrated 2.4 MTPA Cement Plant at Kutch and 2.4 MTPA Cement Grinding Unit at Wanakbori has been completed on 12th June 2014. In terms of the scheme, 1,14,382 equity shares of Rs.10/- each, fully paid up, of Ultratech Cement Limited have been allotted to the Company towards the consideration, pending finalisation of the closing Balance Sheet.
- The Board has accepted the recommendation of the Restructuring Committee for amalgamation of Jaypee Sports International Limited (JPSI) (the wholly owned subsidiary of the Company), with the Company, which will be subject to various regulatory and other approvals and sanction of the Scheme of Amalgamation by the Hon'ble High Court / Tribunal of competent jurisdiction.
- 189,316,882 Equity Shares held by the four Trusts, of which the Company is the sole beneficiary, are also pledged for securing the loans obtained by the Company.
- The above results for the quarter ended 30.06.2014 are Unaudited. The above results have been subjected to a limited review by the Statutory Auditors in terms of the Clause 41 of the Listing Agreement. The above results have been reviewed by the Audit Committee and then approved by the Board of Directors in their respective meetings held on 12th August, 2014.

Place: Noida
Dated: 12th August, 2014

JAYPEE
GROUP


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
mpsai18@gmail.com

Independent Auditors Review Report

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

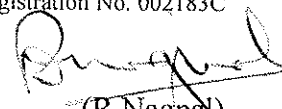
We have reviewed the accompanying statement of unaudited financial results of JAIPRAKASH ASSOCIATES LIMITED (the Company) for the quarter ended 30th June 2014 (the Statement), except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced 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. Our responsibility is to issue a report on the Statement based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (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 Statement is 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 prepared in accordance with Accounting Standards issued under the Companies (Accounting Standards) Rules, 2006 which continue to apply as per section 133 of the Companies Act, 2013, read with Rule 7 of Companies (Accounts) Rules, 2014, and other recognised accounting practices and policies generally accepted in India has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement with the Stock Exchanges 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: 12.08.2014