

JAIPRAKASH ASSOCIATES LIMITED

Regd. Office : 5 Park Road, Hazratganj, Lucknow 226 001
Head Office : 'JA House', 63 Basant Lok, Vasant Vihar, New Delhi 110 057

ATTENTION : SHAREHOLDERS OF ERSTWHILE JAIPRAKASH INDUSTRIES LIMITED

Consequent upon Amalgamation of erstwhile Jaiprakash Industries Limited (JIL) with Jaypee Cement Limited - now known as JAIPRAKASH ASSOCIATES LIMITED - (JAL), the Company shall issue and credit the new shares, in lieu of shares of JIL, directly to the demat account of the shareholders of JIL, as per their entitlement under the Scheme, unless otherwise opted in writing.

The shareholders of JIL holding shares in physical form may opt to obtain the shares in demat form by furnishing the following information :

1. Shareholders' name (should be as per the records of JIL)
2. Demat Account No. (Client ID)
3. Depository Participants' Name & DP ID

The requests exercising the options, as aforesaid, should reach the Company at its Head Office by 2nd April, 2004.

For JAIPRAKASH ASSOCIATES LIMITED



HARISH K.VAID
President (Corporate) &
Company Secretary

22nd March, 2004