

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

In terms of the sanctioned Scheme of Amalgamation of erstwhile Jaiprakash Industries Limited (JIL) with the Company (formerly Jaypee Cement Limited), the Company has, on 8th April, 2004, allotted to the shareholders of erstwhile JIL one equity share of Rs.10 at par in JAIPRAKASH ASSOCIATES LIMITED for each equity share held by them in JIL as on the Record Date i.e. 30th March, 2004.

The share certificates in respect of the shares held in physical form are under despatch. Demat accounts of the allottees of shares in demat form shall be credited on receipt of "in principle" approval of Stock Exchanges.

For JAIPRAKASH ASSOCIATES LIMITED



Harish K. Vaid
President (Corporate) &
Company Secretary

9th April, 2004