

JAIPRAKASH
ASSOCIATES LIMITED

Ref: JAL:SEC:SES/2007

July 14, 2007.

Bombay Stock Exchange Ltd.
1st Floor, New Trading Ring,
Rotunda Building,
P J Towers, Dalal Street, Fort,
MUMBAI 400 001

BY FAX/SPEED POST

Fax No. 022-22723121/2037/
2039/2041

Dear Sirs,

Re: Board Meeting held on 14th July 2007

In continuation to our letter dated July 7, 2007, please find enclosed **Un-Audited Financial Results** of the Company **for the Quarter ended June 30, 2007**, as approved by the Board of Directors in their meeting held on July 14, 2007.

Further, the Board of Directors in the above mentioned meeting have, inter-alia, taken the following decisions:

- a) **1st Interim Dividend of Rs. 1.50 per share** (15%) absorbing a sum of Rs. 32.89 crores (excluding dividend distribution tax of Rs. 5.59 crores) for the financial year 2007-08 shall be paid by the Company to all the eligible shareholders as on the **Record Date i.e. July 24, 2007**.
- b) **Raising of resources upto US\$ 1 Billion**, in two or more tranches from international market, through FCCB/ GDR/ ADR and any other permissible instrument, out of which an amount upto US\$ 400 million (including green shoe option) to be raised through issue of Foreign Currency Convertible Bonds immediately with the approval of shareholders.
- c) Noting the **resignation of Shri Gunjit Singh** from the office of Director w.e.f. 09.07.2007
- d) **Co-option of Shri RN Bhardwaj** as Director w.e.f. 14.07.2007.

Thanking you,

Yours faithfully
for JAIPRAKASH ASSOCIATES LIMITED


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

Copy for kind information to:

1. **The Secretary**
National Stock Exchange of India Ltd
"Exchange Plaza", Bandra-Kurla Complex,
Bandra (E), Mumbai - 400 051
Fax No. 022-26598237/
26598238
2. **The Secretary**
The Calcutta Stock Exchange
Association Limited, 7 Lyons Range,
KOLKATA 700 001
Fax No.033-22104492/
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