

Ref: JAL :SEC:2016

29th February 2016.

BSE Limited
25th Floor, New Trading Ring,
Rotunda Building,
P J Towers, Dalal Street, Fort,
MUMBAI 400 001
Fax No.022-22723121/2037/39/41

SCRIP CODE: 532532

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. 022-26598237/8238/8347/8348
NAME OF SCRIP: JPASSOCIAT

Sub : Update about the Board Meeting held on 29th February 2016

Dear Sir,

In continuation to our letter dated 28th February, 2016, informing about signing of the MoU with UltraTech Cement Limited (UTCL) on 28th February 2016 and also in continuation to our letter of even date informing about convening of the Board Meeting at a short notice on 29th February, 2016, we wish to inform you that the Board of Directors of the Company at their meeting held today i.e. 29th February 2016 have taken note with approval of the said MOU and the Press Release about the proposed sale of Cement Plants in U.P., M.P., H.P., Uttarakhand, A.P. and Karnataka with an aggregate capacity of 18.40 MTPA for an enterprise value of for Rs.16,500 crores. While the Plants in A.P. and Karnataka are owned by the Company's wholly owned subsidiary Jaypee Cement Corporation Limited (JCCL), the Grinding Unit at Bara, UP, is owned by Prayagraj Power Generation Company Limited (a subsidiary of Jaiprakash Power Ventures Limited and thus a subsidiary of Company also). As per the MOU, an additional amount of Rs.470 crores shall be payable by UTCL to meet the balance capital expenditure on the said grinding unit under implementation.

The Company will execute a definitive agreement with UCL in this regard in due course. The transaction shall also be subject to receipt of all statutory approvals and necessary compliances.

Thanking you,

Yours faithfully,
For **JAIPRAKASH ASSOCIATES LIMITED**


(MOHINDER PAUL KHARBANDA)
Sr. General Manager (Sectl.) &
Company Secretary

Encl : As above