

31st May, 2017

Ref: JAL :SEC:2017

BSE Limited

25th Floor, New Trading Ring,
Rotunda Building,
P J towers, Dalal Street, Fort
MUMBAI 400 001

SCRIP CODE: 532532

The Manager

National Stock Exchange of India Ltd.

“Exchange Plaza”, C-1, Block G,
Bandra-Kurla Complex,
Bandra (E), Mumbai – 400 051

NAME OF SCRIP: JPASSOCIAT

Sub : Update on disclosure sent on 6th October, 2016 pertaining to sale of Company's stake in Bhilai Jaypee Cement Limited to Orient Cement Limited

Dear Sirs,

This disclosure is in continuation to and be read in conjunction with Company's aforesaid disclosure dated 6th October, 2016 consisting of press release and information annexed in terms of Regulation 30 of Listing Regulations, 2015.

The Company has executed today a definitive agreement with Orient Cement Limited (OCL), a part of CK Birla Group, as authorized by the Board of Directors of the Company on 6th October, 2016 for acquisition by OCL of Company's 74% equity stake in Bhilai Jaypee Cement Limited (BJCL) based on an Enterprise Value of Rs. 1,450 crore on a cash free and debt free basis and subject to adjustments on account of Working Capital, if any and subject to approval of SAIL, approval of lenders of BJCL besides other statutory & regulatory approvals, as applicable.

An updated **Annexure – I** is enclosed in terms of Listing Regulation 30.

Kindly take the information on record.

Thanking you,

Yours faithfully,

For **JAIPRAKASH ASSOCIATES LIMITED**


(MOHINDER KHARBANDA)

Sr. General Manager (Sectl.) &
Company Secretary



Encl: As above

Information required as per Regulation 30 of LODR read with circular dated 09.09.2015

1.4. SALE OR DISPOSAL OF UNIT(S) OR DIVISION(S) OR SUBSIDIARY OF THE LISTED ENTITY:

S.No.	Particulars Required	NIL
a)	The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division of the listed entity during the last financial year	Equity stake in Bhilai Jaypee Cement Limited, being a separate company did not contribute anything to turnover or revenue or income of Jaiprakash Associates Ltd. (JAL). Net worth of JAL (as on 31.03.17) = Rs. 7558.85 Cr. Investment in BJCL = Rs. 407.72 Cr.
b)	Date on which the agreement for sale has been entered into	Definitive Agreement executed on 31 st May 2017.
c)	The expected date of completion of sale/disposal	During October - December 2017 quarter.
d)	Consideration received from such sale/disposal	The equity value of JAL's 74% stake in BJCL shall be computed on the basis of an enterprise value of Rs. 1,450 crore on a cash free & debt free basis subject to adjustments on account of financial indebtedness and working capital.
e)	Brief details of buyers and whether any of the buyers belong to the promoter/ promoter group/group companies. If yes, details thereof	Orient Cement Limited (OCL).
f)	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arms length"	OCL does not belong to promoter/ promoter group/group companies.
g)	Additionally, in case of a slump sale , indicative disclosures provided for amalgamation/ merger , shall be disclosed by the listed entity with respect to such slump sale	No N.A. Change in shareholding pattern = There will be no change in shareholding pattern of JAL.

Note: For the purpose of this sub-clause, "slump sale" shall mean the transfer of one or more undertakings, as a result of the sale for a lump sum consideration, without values being assigned to the individual assets and liabilities in such sales.

