

Ref: JAL :SEC:2022

13th December, 2022

BSE Limited

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

The Manager

Listing Department

National Stock Exchange of India Ltd

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

SCRIP CODE: 532532

NAME OF SCRIP: JPASSOCIAT

Sub: Outcome of the Board Meeting held on 12th December, 2022

Disclosure pursuant to Regulation 30(2) of SEBI (Listing Obligations and Disclosure Requirements), Regulation 2015

Dear Sir,

In continuation to our letter dated 12th December, 2022, informing about the entering into a Binding Framework Agreement between the Company & its associates with Dalmia Cement (Bharat) Ltd. [DCBL] for divestment of stake in the Cement, Clinker and Power Plants having aggregate Cement capacity of 9.4 MnTPA, along with Clinker capacity of 6.7 MnTPA and Thermal Power plants of aggregate capacity of 280 MW, to DCBL, wholly owned subsidiary of Dalmia Bharat Limited, for an aggregate Enterprise Value of Rs.5,666 Crores, please find enclosed the information pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), 2015 as **Annexure -1**.

Thanking you,

Yours faithfully,

For **JAIPRAKASH ASSOCIATES LIMITED**

(SANDEEP SABHARWAL)

Vice President & Company Secretary
ACS-8370



Encl: As above

Annexure - 1

Information pursuant to Regulation 30 of LODR read with SEBI 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		
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 (2021-22)	<u>Turnover</u> (Rs./Crore)	<u>Networth</u> (Rs./Crore)
		1. For the Company for the Financial year 2021-22.	4629.22 710.30
		2. Contribution of the Unit(s) / Division(s) / Subsidiary(ies) under sale / disposal.	1274.99 - (28%) -
b)	Date on which the agreement for sale has been entered into	Binding Framework agreement entered on 12.12.2022. Definitive agreement is yet to be executed.	
c)	The expected date of completion of sale/disposal	The transaction is subject to due-diligence, various Regulatory and Statutory approvals and the parties shall endeavor to complete the same in 12 months, in phased manner.	
d)	Consideration received from such sale/disposal	The transaction relates to divestment of stake in cement, clinker and power plants of the Company and its Associate having an aggregate cement capacity of 9.4 MnTPA and clinker capacity of 6.7 MnTPA and thermal power plants of aggregate capacity of 280 MW* for an aggregate enterprise value of Rs.5666 crores (which includes 2.00 MnTPA cement capacity belonging to Associate Company Jaiprakash Power Ventures Limited at a consideration of Rs.250 crore). *This includes transfer of 180 MW thermal power plant to a SPV of which 57% stake shall be held by the purchaser. The transaction is subject to necessary due-diligence and statutory and regulatory approvals.	



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Phone: +91 (11) 49828500

Corporate Office : 64/4, Site-IV, Industrial Area, Sahibabad-201010, Ghaziabad (U.P.) (India)
Phone: +91 (0120) 4963100, 4964100
CIN : L14106UP1995PLC019017 Website: www.jalindia.com
E-mail: jal.investor@jalinida.co.in

e)	Brief details of buyers and whether any of the buyers belong to the promoter/ promoter group/group companies. If yes, details thereof	Dalmia Cement (Bharat) Limited (unlisted company) is a wholly owned subsidiary company of Dalmia Bharat Limited (listed Company) and part of the Dalmia Group. It does not belong to promoter/ promoter group/group companies.
f)	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arms length"	No, the transaction is not related party transaction.
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	Rationale: The divestment under reference is part of Company's continuing endeavor to reduce its debt. <u>Change in shareholding pattern</u> = Since the transaction is on slump sale basis, 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.

