

Ref: JAL:SEC:2023

4th February, 2023

BSE Limited

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

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: Disclosure pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Update

Dear Sir,

In continuation to our letter dated 13th December, 2022 on the subject cited, as an update, please note that in line with the continuing endeavor of Jaypee Group's resolve to reduce its debt, in terms of the Framework Agreement dated 12th December, 2022, the Company and its subsidiaries have today signed the Definitive Agreement with Dalmia Cement (Bharat) Limited (DCBL) in respect of cement capacity of 5.2 Million Tonne Per Annum (MTPA), clinker grinding capacity of 3.3 MTPA and Thermal Power Plants (TPP) of aggregate capacity of 280 MW (which includes transfer of 180 MW TPP to a SPV of which 57% stake shall be held by DCBL).

Thus, by now, the Definitive Agreements for an Enterprise Value of Rs.3,230 Crores stand executed and process for the remaining part of the divestment as envisaged under the Framework Agreement dated 12th December, 2022 with DCBL is in progress.

The consummation of the transaction is subject to certain conditions precedent, receipt of the requisite statutory approvals and necessary compliances including the approvals from the lenders/JV partner of JAL and regulatory authorities.

Thanking you,

Yours faithfully,

For JAIPRAKASH ASSOCIATES LIMITED

(Sandeep Sabharwal)

Vice President & Company Secretary
ACS 8370

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