

Ref:JAL:SEC:2025

19th March, 2025

The Manager, Listing Compliances,
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: Clarification with respect to Unaudited Consolidated Financial Results for the quarter ended 31st December 2024

Dear Sir/Madam,

This has reference to your email dated 6th March, 2025 and subsequent e-mails on the captioned subject whereby you have sought the following clarification with respect to the financial results for the quarter ended 31st December 2024 as submitted by us:

Financial results submitted is not as per format prescribed under Schedule III of the Companies Act, 2013 – 16 subsidiaries and 1 joint venture financial results are not reviewed

In response to your above observation, we wish to submit that the combined turnover and profits (in our case losses) respectively of the 16 subsidiaries and 1 joint venture, whose financial results for the quarter ended 31st December 2024 were not reviewed, form only a meagre part of the consolidated turnover and losses of the Company for the quarter ended 31st December 2024 i.e. 1.57% and 3.96% respectively. In other words, more than 80% of each of the quarterly consolidated revenue and losses for the quarter ended 31st December 2024 have been subjected to the limited review as required by Regulation 33(3)(h) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (SEBI Listing Regulations). Further, total assets of these 16 subsidiaries and 1 joint venture amounted to Rs. 1,66,449 lakhs which formed 3.78% of total consolidated assets of Rs. 44,04,387 lakhs of the company as on 31st December 2024.

For the sake of convenience, we are giving the above details in the tabular form as under:

Particulars	Consolidated Gross Amount for the quarter ended 31st December 2024	Not reviewed in respect of 16 subsidiaries and 1 joint venture		Reviewed in respect of Parent, 4 subsidiaries and 1 associate	
		Amount	% to consolidated amount	Amount	% to consolidated amount
Total Revenue	1,54,651	2,429	1.57%	1,52,222	98.43%
Net Loss After Tax	82,715	3,277	3.96%	79,438	96.04%
Total Assets	44,04,387	1,66,449	3.78%	42,37,938	96.22%

We also draw your kind attention to Para 10 (a) and (b) (Page No. 5 and 6) of the Independent Limited Review Report on the Unaudited Consolidated Financial Results for the quarter ended 31st December 2024 dated 14th February 2025 of our Statutory Auditors viz. Dass Gupta & Associates, Chartered Accountants where the above mentioned details/figures pertaining to total revenue and net losses have been mentioned.

In view of above, we wish to submit that the financial results for the quarter ended 31st December 2024 have been in full compliance of the provisions of the Companies Act, 2013 and the SEBI Listing Regulations.

In case any further details are required, we shall be happy to provide.

Thanking you.

Yours faithfully,
For JAIPRAKASH ASSOCIATES LIMITED

Som Nath Grover
Vice President & Company Secretary
Mem. No. : FCS-4055