

Ref: JAL:SEC:2026

March 17, 2026

To

The Manager
Listing Department
BSE Limited
25th Floor, New Trading Ring,
Rotunda Building, P J Towers,
Dalal Street, Fort, MUMBAI 400001

To

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

Scrip Code: JPASSOCIAT

Sub: Intimation under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Pronouncement of Order dated March 17, 2026 under Section 31 of the Insolvency and Bankruptcy Code, 2016 approving resolution plan for Jaiprakash Associates Limited ("Corporate Debtor") by the Hon'ble National Company Law Tribunal, Allahabad Bench ("Hon'ble NCLT").

Ref: Regulation 30(2) read with Clause 16(k) of Para A of Part A of Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")

Dear Sirs / Madam,

In continuation of our disclosure dated November 27, 2025 relating to application for the approval of resolution plan filed with the Hon'ble NCLT, we hereby inform you that the Hon'ble NCLT has orally pronounced an order today i.e. March 17, 2026 ("NCLT Approval"), *inter alia*, approving the resolution plan dated October 14, 2025 (read with email clarifications dated November 5, 2025) submitted by Adani Enterprises Limited ("Successful Resolution Applicant") with respect to the corporate insolvency resolution process of the Corporate Debtor under Section 31 of the Insolvency and Bankruptcy Code, 2016 ("Approved Resolution Plan").

Please note that this disclosure is being made pursuant to the oral pronouncement of order by the Hon'ble NCLT. A detailed disclosure shall be made upon the written order being made available as required under the Listing Regulations and other applicable laws.

The proposed treatment of the existing securities of the Corporate Debtor under the Approved Resolution Plan is as follows:

- i. As an integral part of the Approved Resolution Plan, the securities of the Corporate Debtor shall stand delisted from the relevant stock exchanges in accordance with applicable law, pursuant to NCLT Approval ("Delisting").

- ii. In the assessment of the Successful Resolution Applicant, the liquidation value is insufficient to even satisfy the claims of secured creditors in full, therefore, NIL consideration is being offered to the shareholders of the Corporate Debtor as part of the delisting process under the Approved Resolution Plan, and the exit price for the existing shareholders is therefore NIL.
- iii. All necessary actions in relation to give effect to the Delisting shall be undertaken immediately on the NCLT Approval in accordance with applicable law, and the resolution professional of the Corporate Debtor, Insolvency Professional, relevant stock exchanges and other stakeholders shall reasonably cooperate and provide assistance to the Successful Resolution Applicant in this regard. The pre-CIRP issued share capital (including equity shares and preference shares of the Corporate Debtor on the CIRP Commencement Date, any unallotted share capital, convertible instruments and/or rights, warrants, exchangeable instruments / rights or other interests in the share capital) of the Corporate Debtor existing as on the Effective Date (*as defined in the Approved Resolution Plan, which shall be a date not later than 90 days from the date of approval of the Approved Resolution Plan by the NCLT*) shall be entirely cancelled and extinguished, for zero consideration, on the Effective Date.

This is for your information and taking on record.

Thanking you.

Yours faithfully,
For JAIPRAKASH ASSOCIATES LIMITED

(SOM NATH GROVER)
Vice President & Company Secretary
FCS-4055