

Ref: JAL:SEC:2017

16th October, 2017**BSE Limited**

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

SCRIP CODE: 532532**Kind Attn: Ms Dhara Barot, Assistant Manager-Listing Compliance****Sub: Media Report "JP Associates climbs 5% on plea to hive off Yamuna Expressway Project"**

Dear Sir,

Please refer to your e-mail dated 13th October, 2017, giving reference to the Media Report "JP Associates climbs 5% on plea to hive off Yamuna Expressway Project" and enclosing therewith a copy of clipping from Economic Times dated 13th October, 2017.

Vide our letter No. JAL:SEC: 2017 dated 12th September, 2017, addressed to the Stock Exchanges, a copy of Order dated 11th September, 2017, of Hon'ble Supreme Court, in relation to Interlocutory Application filed by IDBI Bank Limited in the matter of Company's, subsidiary Jaypee Infratech Limited (JIL), was duly sent. The Order, inter-alia, states –

"JAL which is not a party to the insolvency proceedings, shall deposit a sum of Rs.2,000 crores (Rupees two thousand crores) before this court on or before 27.10.2017. For the said purpose, if any assets or property of JAL have to be sold, that should be done after obtaining prior approval of this Court."

In terms of the said Order dated 11th September, 2017, the Company filed an application before the Hon'ble Supreme Court on 13th October, 2017, seeking prior approval of the Hon'ble Court for the securitization of toll from the Yamuna Expressway, owned and operated by JIL for an amount of Rs.2,500 – Rs.3,000 crore through Special Purpose Vehicle (SPV) route. In the meantime, it was also prayed to suspend the direction to the Company for depositing the amount of Rs.2,000 crore by 27th October, 2017.



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Since the Application was mentioned on 13th October, 2017, only for early hearing by the Hon'ble Supreme Court, which was granted to be taken up on 23rd October, 2017, in our opinion, the event did not require disclosure to the Stock Exchanges under Regulation 30 of SEBI (LODR) Regulations, 2015.

The Company has been making all requisite disclosures, from time to time, to Stock Exchanges including under Regulation 30 ibid and is committed to make such disclosures/provide information in future as well.

In the above matter also as and when a reportable event from which the requisite disclosure shall be made in compliance of Regulation 30 of LODR.

As regards your concern about increase in share price of JAL to 5%, we wish to inform you that the share price touched a high of Rs.20.25 and closed at Rs.19.75 (mere increase of 2.86% of previous closing price) on 13th October, 2017, it appears to have been in normal course, depending upon the market perception and demand & supply of the individual scrips.

Thanking you,

Yours faithfully,
For JAIPRAKASH ASSOCIATES LIMITED



(M.M. Sibbal)
Jt. President & Company Secretary

Copy to:-

✓ The Manager
Listing Department
National Stock Exchange of India Ltd
"Exchange Plaza", C-1, Block G,
Bandra-Kurla Complex,
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