

Ref: JAL:SEC:2014

24th March, 2014

The Manager,
Listing Department,
National Stock Exchange of India Ltd.,
"Exchange Plaza", C-1, Block G,
Bandra-Kurla Complex,
Bandra (E),
Mumbai -400 051

BSE Limited,
25th Floor, New Trading Ring,
Rotunda Building,
P J Towers, Dalal Street, Fort,
Mumbai - 400 001

Fax No.: 022-26598237/38
022-26598347/48

Fax No.: 022-22723121/2037
2039/2041

Dear Sirs,

Re: Board Meeting held on 24th March, 2014

The Board of Directors of Jaiprakash Associates Limited (JAL) has today approved signing of Share Purchase Agreement with M/s. Dalmia Cement (Bharat) Limited for sale of 74% stake (9,89,01,000 equity shares owned by it) in the paid-up equity share capital of Bokaro Jaypee Cement Limited (BoJCL) [a joint venture between JAL and Steel Authority of India Ltd (SAIL)] to M/s. Dalmia Cement (Bharat) Limited or any of its Associates / Affiliates. The above stake sale is subject to the approval of SAIL and such other approvals, as may be necessary from lenders of BoJCL and concerned authorities. The consideration for the transaction works out to approximately Rs.69.74 per share (against its cost of Rs.18.57 per share).

Thanking you,

Yours faithfully,
For JAIPRAKASH ASSOCIATES LIMITED



(HARISH K VAID)
Sr.President (Corporate Affairs) &
Company Secretary