

July 7, 2014

BSE Limited

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

The Manager

Listing Department

**National Stock Exchange of India
Ltd**

“Exchange Plaza”, C-1, Block G,
Bandra-Kurla Complex,
Bandra (E), , Mumbai - 400 051

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Sub: Qualified institutions placement of equity shares of Rs. 2 each (“Equity Shares”) by Jaiprakash Associates Limited (the “Company”) under the provisions of Chapter VIII of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended (“SEBI ICDR Regulations”) to qualified institutional buyers (“QIBs”) as defined under Regulation 2(1)(zd) of the SEBI ICDR Regulations

Re: Closing of QIP Issue

Dear Sirs,

We are grateful for your in-principle approval dated July 2, 2014 to our QIP. In this connection, we wish to inform you that, in respect of issue of Equity Shares of QIBs through a Qualified Institutions Placement in terms of Chapter VIII of SEBI ICDR Regulations (“**Issue**”), the Finance Committee of the Board of Directors of the Company has today i.e. on July 7, 2014 decided to close the bid period, and approved the issue size at US\$ 250 million (i.e. approx. Rs.1,500 Crores) at a price of Rs. 70.27 per Equity Share (including a premium of Rs. 68.27 per Equity Share).

In relation to the Issue, a hard copy and a soft copy of the Placement Document dated July 7, 2014, is being sent separately for your records and for the purpose of uploading on your website.

We further wish to inform you that the Floor Price in respect of the Issue, based on the pricing formula under Regulation 85(1) of the SEBI ICDR Regulations was Rs. 73.96 per Equity share, after 5% discount, it was Rs. 70.27 and the 'relevant date' for this purpose, in terms of Regulation 81(c) of the SEBI ICDR Regulations, was July 2, 2014.

Kindly take the above notification on record, and the same may be treated as compliance under applicable clause(s) of the Listing Agreement.

Thanking you,

Yours truly,
for **Jaiprakash Associates Limited**



(Harish K. Vaid)
Sr. President (Corporate Affairs) &
Company Secretary

Encl: Certified copy of the Finance Committee Resolution

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CERTIFIED TRUE COPY OF THE RESOLUTION PASSED BY THE FINANCE COMMITTEE OF THE BOARD OF DIRECTORS OF JAIPRAKASH ASSOCIATES LIMITED (THE "COMPANY") HELD ON 7TH JULY 2014

"RESOLVED THAT in respect of the issue of equity shares of the Company of face value of Rs. 2 each ("**Equity Shares**") by the Company through a qualified institutions placement ("**QIP**") in terms of Chapter VIII of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 as amended, ("**ICDR Regulations**") and section 42 of the Companies Act, 2013, and opened vide the resolution of the Finance Committee, dated 2nd July 2014 ("**Issue**"), the bid closing date, be and is hereby declared as closed today with immediate effect."

"RESOLVED FURTHER THAT a discount of Rs.3.69 (5%) to the Floor Price of Rs.73.96 in accordance with the approval of the shareholders of the Company on March 26, 2014 and Regulation 85(1) of the ICDR Regulations in respect of QIP be and is hereby approved."

"RESOLVED FURTHER THAT the issuance of up to 21,33,73,416 Equity Shares, at an issue price of Rs. 70.27 per Equity Share ("**Issue Price**") i.e. at a premium of Rs. 68.27 per Equity Share, aggregating Rs. 1499,37,49,942 (Rupees One Thousand Four Hundred Ninety Nine Crore Thirty Seven Lacs Forty Nine Thousand Nine Hundred and Forty Two only), to eligible 'QIBs' (as such term is defined in the ICDR Regulations) through the QIP, be and is hereby approved."

"RESOLVED FURTHER THAT the placement document dated 7th July 2014 ("**Placement Document**") and the confirmation of allocation note ("**CAN**") tabled at the meeting and duly initialed by the Chairman of the meeting for identification purposes be and are hereby approved and adopted by the Company."

"RESOLVED FURTHER THAT Shri Manoj Gaur, Executive Chairman, Shri Sunil Kumar Sharma, Executive Vice Chairman, Shri Rahul Kumar, Director & CFO and Shri Harish K. Vaid, Sr. President (Corporate Affairs) & Company Secretary be and are hereby severally authorized to sign the Placement Document and the CAN."

"RESOLVED FURTHER THAT Shri Manoj Gaur, Executive Chairman, Shri Sunil Kumar Sharma, Executive Vice Chairman, Shri Rahul Kumar, Director & CFO and Shri Harish K. Vaid, Sr. President (Corporate Affairs) & Company Secretary be and are hereby severally authorized to make, initial and/or sign any corrections, changes, amendments etc. thereto as may be required and to file and register the said document, including the Placement Document, with the Stock Exchanges, Registrar of Companies, Uttar Pradesh and

Uttarakhand, the Securities and Exchange Board of India and/or any regulatory authority in respect of the issue of Equity Shares to eligible QIBs (such term is defined in the Placement Document) as may be required.”

“RESOLVED FURTHER THAT the serially numbered Placement Document, together with serially numbered CAN, be sent to such eligible ‘QIBs’ to whom the allocation of Equity Shares is to be confirmed, to pay the entire Issue Price for the Equity Shares allocated.”

“RESOLVED FURTHER THAT Shri Manoj Gaur, Executive Chairman, Shri Sunil Kumar Sharma, Executive Vice Chairman, Shri Rahul Kumar, Director & CFO and Shri Harish K. Vaid, Sr. President (Corporate Affairs) & Company Secretary be and are hereby severally authorized to do all such acts, deeds and things, as may be required to give effect to the above resolutions, including but not limited to executing all necessary documents, intimating the above to the Stock Exchanges and filing of applications for seeking listing approvals, and listing and trading permissions in respect of the aforesaid shares from the Stock Exchanges and making other regulatory filings, if any.”

Certified True Copy
For **Jaiprakash Associates Limited**



(Harish K. Vaid)
Sr. President (Corporate Affairs) &
Company Secretary