

Ref: JAL:SEC:2024

7th March, 2024

BSE Limited

25th Floor, New Trading Ring,

Rotunda Building,
P J Towers, Dalal Street, Fort,
MUMBAI 400 001

SCRIP CODE: 532532

The Manager

Listing Department

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: Disclosure of defaults on payment of interest/repayment of principal amount on loans from banks/financial institutions

Ref: SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2019/140 dated 21st November, 2019

Dear Sirs,

In terms of the captioned SEBI circular, we enclose herewith the relevant disclosure of defaults on payment of interest/repayment of principal amount on loans from banks/financial institutions in specified format for the month ended February, 2024.

We would appreciate if you could take the same on records.

Thanking you,

Yours faithfully,

For JAIPRAKASH ASSOCIATES LIMITED

(SOM NATH GROVER)

Vice President & Company Secretary

FCS-4055

Encl: As above

**Disclosure of defaults on payment of interest/repayment of principal amount
on loans from banks/financial institution and unlisted debt securities**

(For the month ended FEBRUARY, 2024)

1. The total borrowing (including interest) of the Company is Rs.29,498 Crore, repayable by 2037, against which only Rs.4,433 Crore is overdue as on 29.02.2024. Out of the said borrowing of Rs.29,498 Crore, Rs.18,780 Crore will get further reduced on transfer to the proposed Special Purpose Vehicle (SPV) for which the Scheme of Arrangement duly approved by all the stakeholders, is pending sanction of NCLT. The entire loan is in any case under restructuring.
2. As a responsible borrower, the Company has been taking tangible steps to reduce the borrowings. Post the proposed divestment of Cement Business and the restructuring under consideration, the borrowing will get almost to Nil upon implementation of revised restructuring plan.
3. Format C1 disclosure for default in loans as specified in Para 3(B):

For loans including revolving facilities like cash credit from banks/financial institution.



S.No.	Type of Disclosure	Details				
1.	Name of Listed entity	Jaiprakash Associates Limited (JAL)				
2.	Date of making the disclosure	7 th March,2024				
3.	Nature of obligation	Fund based working capital, Non Fund based working capital, Term Loans and FCCB				
4.	Name of Lender(s)	Axis Bank Limited , Bank of Maharashtra, Bank of India, Canara Bank , Bank of Baroda, Union Bank of India, Central Bank of India, ICICI Bank Limited, Export-Import Bank of India, Indian Overseas Bank, IDBI Bank Limited, IFCI Limited, The Jammu and Kashmir Bank Limited, The Karur Vysya Bank Limited, DBS Bank India Limited, Life Insurance Corporation of India, The South Indian Bank Limited, Punjab National Bank, Punjab and Sind Bank, State Bank of India, Standard Chartered Bank, SIDBI, Indusind Bank Limited, HDFC Ltd., UCO Bank, Indian Bank, Yes Bank Limited, ACRE Limited, ARCIL, Canara Bank (e-Syndicate Bank), Indian Bank (e-Allahabad Bank), Punjab National Bank (e-Oriental Bank of Commerce), Punjab National Bank (e-United Bank of India), Union Bank of India (e-Andhra Bank), Union Bank of India (e-Corporation Bank)				
5.	Date of default	29 th February,2024				
6.	Current default amount (break-up of principal and interest in INR crore) as per MRA executed on 31.10.2017	(Rs. in Crores)				
		Particulars	Interest	Principal	Total	
		RTL (Including FITL)	2,751	1,054	3,805	
		FCCB	-	628	628	
		Total Over dues	2,751	1,682	4,433	
7.	Details of obligation (total principal amount in INR crore, tenure, interest rate, secured/unsecured etc) on Provisional basis	(Rs. in Crores)				
		Particulars (Type of loan facility)	Principal Amount (INR Crores)	Tenure	Interest Rate % Pa	Secured/ Unsecured
		Sustainable Debt	4,359	Up to 2037	9.50%	Secured
		Other Debt (to be transferred to SPV& Potential Debt Assets Swap)	11,185	Up to 2037	9.50%	Secured
		Fund based working capital (Secured)	352	Annual	9.50%	Secured



8.	Total amount of outstanding borrowings from Banks/financial institution (in INR crore) on Provisional basis	Particulars		Amount	
				(Rs. in Crores)	
		Sustainable Debt		7,203	
		Other Debt (to be transferred to SPV & Potential Debt Assets Swap)		19,130	
		Fund based Working Capital (Secured)		559	
		Non Fund based Working Capital		1,978	
		Total Outstanding Debt*		28,870	
*Inclusive of interest					
9.	Total financial indebtedness of listed entity including short-term and long-term debt (in INR crore) on Provisional basis	Particulars		Amount	
				(Rs. in Crores)	
		Sustainable Debt		7,203	
		Other Debt (to be transferred to SPV & Potential Debt Assets Swap)		19,130	
		Fund based Working Capital (Secured)		559	
		Non Fund based Working Capital		1,978	
		Foreign Currency Convertible Bond		628	
Total Outstanding Debt*		29,498			
*Inclusive of interest					

Note : The lender wise details of overdue principal and interest is being regularly disclosed in Company's Annual Reports, as an Annexure to the Independent Auditors Report as required by the Companies (Auditors Report) Order 2016 (the Order).

4. As already informed, ICICI Bank Ltd. had approached NCLT, Allahabad on the direction of RBI under section 7 of Insolvency & Bankruptcy Code 2016 against the Company which has been objected by the Company. The matter is pending and to be decided simultaneously with the Scheme of Arrangement for transfer of Real Estate to the SPV to be sanctioned by the Hon'ble NCLT. State Bank of India also filed petition under section 7 of Insolvency & Bankruptcy Code 2016, against the Company, before NCLT Allahabad.

