

Ref: JAL:SEC:2021

24th June, 2021

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

SCRIP CODE: 532532

NAME OF SCRIP: JPASSOCIAT

Sub: Information pursuant to Regulation 52(5) of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015

Dear Sirs,

This is to inform you that the Board of Directors in their meeting held on 21st June, 2021 approved the Audited Financial Results for the quarter/year ended 31st March, 2021.

Pursuant to Regulation 52(4) read with 52(5) of SEBI (LODR), 2015, the Audited Financial Results were sent to Axis Trustee Services Ltd. and IDBI Trusteeship Services Ltd., through email- copy enclosed as Annexure 1 & 2.

The Debentures Trustee have received the Audited Financial Results and have noted the contents, which has been acknowledged by Axis Trustee Services Limited vide its letter No. ATSL/DEL/2021-22/442 dated 22nd June, 2021 and IDBI Trusteeship Services Limited letter No. ITSL/OPR/2020-21/29179 dated 24th June, 2021. Letters enclosed as Annexure 3 & 4.

Thanking you,

Yours faithfully,

For JAIPRAKASH ASSOCIATES LIMITED



(M.M. SIBBAL)

Jt. President & Company Secretary

Encl: As above

Registered Office : Sector-128, Noida - 201 304, Uttar Pradesh (India)
Phone : +91 (120) 2470800

Corporate Office : JA House, 63, Basant Lok, Vasant Vihar, New Delhi-110057 (India)
Phone : +91 (11) 49828500 Fax : +91 (11) 26145389
CIN : L14106UP1995PLC019017 Website : www.jalindia.com
E-mail : jal.investor@jalindia.co.in



Audited Financial Results for the Quarter & Year ended 31.03.2021 - JAL
mm.sibbal to: Delhi.Team, subhash.jha, compliance 21-06-2021 07:53 PM
Cc: ashok.soni, megha.kainth, anurag.singhal, sandeep.sabharwal

Annexure-1

From: mm.sibbal/JALCERT
To: Delhi.Team@axistrustee.com, subhash.jha@axistrustee.in, compliance@axistrustee.in
Cc: ashok.soni@jalindia.co.in, megha.kainth/JALCERT@Jaypee,
anurag.singhal/JALCERT@Jaypee, sandeep.sabharwal/JALCERT@Jaypee

**JAL/AKS/VKG/DT(ATSL)/21-22/1
2021**

Date: 21st June,

To,
Axis Trustee Services Ltd.
Corporate Banking Branch,
3rd Floor, Plot 25, Pusa Road,
New Delhi - 110005
Email ID - **Delhi.Team@axistrustee.in**

K/A: Mr. Subhash Jha, Assistant General Manager

Sub: Submission of Financial Results of Jaiprakash Associates Limited for the quarter and year ended 31st March, 2021 in compliance of Regulation 52 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2019.

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Dear Sir,

With reference to the subject cited above, we hereby forwarding Financial Results of "JAIPRAKASH ASSOCIATES LIMITED" for the Quarter and Year ended 31st March, 2021 for your record. List of NCDs outstanding as on 31st March, 2021 is attached herewith as Annexure -A.

Brief snapshot with respect to ongoing Overall Debt restructuring plan of the Company:

The Company's Comprehensive Debt Realignment Proposal (DRP), effective from 1st October 2016 (including transfer of certain portion of Debts to UltraTech Cement Limited on consummation of transaction on 29.06.2017 of sale of various Cement Assets of the Company & Jaypee Cement Corporation Limited (JCCL), a wholly owned subsidiary of the Company) under Scheme of Arrangement approved by National Company Law Tribunal (NCLT). The aforesaid DRP includes conversion of outstanding ECBs & NCDs of the Company into Rupee Term Loans (RTL), reduction in Rate of Interest, elongation of repayment period, conversion of interest due/to be due into Funded Interest Term Loan (FITL), transfer of unsustainable debt into a Real Estate Special Purpose Vehicle (RE-SPV) etc. as per the Scheme of Arrangement approve by the NCLT, which was in discussion since April 2016 with the Lenders of the Company & JCCL.

After deliberations amongst the lenders in a number of meetings of Joint Lenders Forum (JLF), finally the said DRP was approved by the lenders of the Company in the Joint Lenders Forum (JLF) meeting held on 22nd June 2017 with requisite majority as per RBI guidelines. The minutes of said JLF meeting was already submitted to you vide our letter dated 25.11.2017.

As per the DRP approved by all lenders, the outstanding ECBs/NCDs including overdue interest as on 30.09.2016 are to be converted into RTL and repayable as per the revised terms and conditions of DRP. In view of that there are no overdue towards principal & interest payable on the outstanding NCDs, the conversion of which into RTL is under process.

The Sanction letters of LIC of India (Debenture Holder) and Axis Bank Limited (Debenture Holder) approving the DRP were also submitted to you vide our letter dated 25.11.2017.

Considering the intent of the respective LOI of Debenture Holders and approval of DRP, it can be observed that there is no overdue towards interest and principal on the aforesaid NCDs as on date. We have duly disclosed the facts about the DRP in the Company's Annual Report and to the Stock Exchanges while seeking their approval to the Scheme of Arrangement under Regulation 37 of SEBI (LODR) Regulations, 2015 Scheme of Arrangement in October / November, 2017.

Trust, the above submission shall satisfy your requirement.

You are requested to provide certificate that the Financial Results of "JAIPRAKASH ASSOCIATES LIMITED" for the Quarter and year ended 31st March, 2021 has been taken on record pursuant to Regulation 52(5) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2019.

Thanking You,

Yours faithfully

For **JAIPRAKASH ASSOCIATES LTD.**

ASHOK SONI
Chief Financial Officer

Encl.: As stated above

Annexure – A

**Details of NCDs outstanding as on 31st March, 2021
(pending conversion into Term Loan in terms of sanctioned Debt
Realignment Plan (DRP))**

S No	Name of	Coupon	Issue	Principal
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	ISIN No	the Debentur e Holder	Rate	Size (Rs. In Crores)	Outstandi ng
1	INE455F07428	LIC of India	10.50%	500.00	500.00
2	INE455F07667, 7675, 7683, 7691	Axis Bank Ltd.	11.90%	1250.00	248.23



Submission of Annual Financial Results - ATSL-21.06.2021.pdf



Audited Standalone and Consolidated Financial Results-31.03.2021.pdf



Audited Financial Results for the Quarter & Year ended 31.03.2021 - JAL

mm.sibbal to: rajeshchandra, deepakkumar

Cc: ashok.soni, megha.kainth, anurag.singhal, sandeep.sabharwal

21-06-2021 07:54 PM

Annexure-2

**JAL/AKS/VKG/DT(IDBI)/21-22/
2021**

Date: 21st June,

To,
IDBI Trusteeship Services Ltd.,
#1105, Arunachal Building,
Barakhamba Road,
New Delhi – 110001
Email ID - deepakkumar@idbitrustee.com

K/A: Mr. Deepak Kumar

Sub: Submission of Financial Results of Jaiprakash Associates Limited for the quarter and year ended 31st March, 2021 in compliance of Regulation 52 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2019.

Dear Sir,

With reference to the subject cited above, we hereby forwarding Financial Results of “JAIPRAKASH ASSOCIATES LIMITED” for the Quarter and Year ended 31st March, 2021 for your record. List of NCDs outstanding as on 31st March, 2021 is attached herewith as Annexure –A.

Brief snapshot with respect to ongoing Overall Debt restructuring plan of the Company:

The Company’s Comprehensive Debt Realignment Proposal (DRP), effective from 1st October 2016 (including transfer of certain portion of Debts to UltraTech Cement Limited on consummation of transaction on 29.06.2017 of sale of various Cement Assets of the Company & Jaypee Cement Corporation Limited (JCCL), a wholly owned subsidiary of the Company) under Scheme of Arrangement approved by National Company Law Tribunal (NCLT). The aforesaid DRP includes conversion of outstanding ECBs & NCDs of the Company into Rupee Term Loans (RTL), reduction in Rate of Interest, elongation of repayment period, conversion of interest due/to be due into Funded Interest Term Loan (FITL), transfer of unsustainable debt into a Real Estate Special Purpose Vehicle (RE-SPV) etc. as per the Scheme of Arrangement approve by the NCLT, which was in discussion since April 2016 with the Lenders of the Company & JCCL.

After deliberations amongst the lenders in a number of meetings of Joint Lenders Forum (JLF), finally the said DRP was approved by the lenders of the Company in the Joint Lenders Forum (JLF) meeting held on 22nd June 2017 with requisite majority as per RBI guidelines. The minutes of said JLF meeting was already submitted to you vide our letter dated 25.11.2017.

As per the DRP approved by all lenders, the outstanding ECBs/NCDs including overdue interest as on 30.09.2016 are to be converted into RTL and repayable as per the revised terms and conditions of DRP. In view of that there are no overdue towards principal & interest payable on the outstanding NCDs, the conversion of which into RTL is under process.

The Sanction letters of LIC of India (Debenture Holder) approving the DRP has already been submitted to you.

Considering the intent of the respective LOI of Debenture Holders and approval of DRP, it can be observed that there is no overdue towards interest and principal on the aforesaid NCDs as on date. We have duly disclosed the facts about the DRP in the Company's Annual Report and to the Stock Exchanges while seeking their approval to the Scheme of Arrangement under Regulation 37 of SEBI (LODR) Regulations, 2015 Scheme of Arrangement in October / November, 2017.

Trust, the above submission shall satisfy your requirement.

You are requested to provide certificate that the Financial Results of "JAIPRAKASH ASSOCIATES LIMITED" for the Quarter and year ended 31st March, 2021 has been taken on record pursuant to Regulation 52(5) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2019.

Thanking You,

Yours faithfully

For **JAIPRAKASH ASSOCIATES LTD.**

ASHOK SONI
Chief Financial Officer

Encl.: As stated above

**Details of NCDs outstanding as on 31st March, 2021
(pending conversion into Term Loan in terms of sanctioned Debt Realignment Plan (DRP))**

S No	ISIN No	Name of the Debenture Holder	Coupon Rate	Issue Size (Rs. In Crores)	Principal Outstanding
1	INE455F07170	LIC of India	12.40%	150.00	30.00
2	INE455F07162	LIC of India	11.80%	300.00	60.00
3	INE455F07394	LIC of India	11.75%	400.00	100.00
4	INE455F07543	LIC of India	12.00%	500.00	500.00
Total				1350.00	690.00



Submission of Annual Financial Results - ITSL-21.06.2021.pdf



Audited Standalone and Consolidated Financial Results.pdf

ATSL/ DEL/2021-22/442
June 22, 2021

Jaiprakash Associates Limited
Sector 128, Noida
Uttar Pradesh – 201 304

Sub: Letter of Debenture Trustee pursuant to Regulation 52 (5) of the SEBI (Listing Obligations and Disclosure Requirements) 2015) for the Half- Year/Year ended March 31, 2021

Dear Sir/Madam,

This has reference to the Privately Placed Secured Redeemable Non- Convertible Debentures issued by Jaiprakash Associate Limited ("Company") and listed on the Bombay Stock Exchange (BSE Limited) ("**Listed Debt Securities**").

Pursuant to Regulation 52(4) read with Regulation 52 (5) of the SEBI (Listing Obligations and Disclosure Requirements) 2015, the Company is required to submit its half yearly/annual financial results to the Stock Exchange, with a letter of the Debenture Trustee (Axis Trustee Services Limited) that the Debenture Trustee has noted the contents furnished by the Company as per Regulation 52(4).

In pursuance thereof, we hereby confirm that we have received the said aforesaid information along with the relevant/necessary supporting and we have noted the contents in respect of the Listed Debt Securities issued by the Company.

Further, please note that we have not independently verified the contents submitted and the aforesaid noting is subject to the following:

1. The Debenture Trustee is relying on the information/ status as submitted by the Company for the purpose of submission to the Stock Exchange; without reconfirming; &
2. Any commitment pertaining to the Interest/ Principal payable on the future due dates are sole commitment on the Company's part and Trustee is not liable in any manner if Company fails to fulfil/does not fulfil its commitment.

Thanking You,
Yours Faithfully
For **Axis Trustee Services Limited**
(Debenture Trustee)

Subhash Kumar Jha
Digitally signed by
Subhash Kumar Jha
Date: 2021.06.22
15:19:46 +05'30'
(Subhash Kumar Jha)
Deputy General Manager

Registered Office:

Axis House, Bombay Dyeing Mills Compound, Pandhurang Budhkar Marg, Worli Mumbai - 400 025

Delhi Office:

2nd Floor, 25 - Pusa Road, Karol Bagh, New Delhi - 110005

Tel No: 011 43556440 Email - debenturetrustee@axistrustee.com Website - www.axistrustee.com

Corporate Identity Number: U74999MH2008PLC12264 | **MSME Registered UAN:** MH190046029



AXIS TRUSTEE

IDBI Trusteeship Services Ltd.

CIN : U65991MH2001GOI131154



Ref./ITSL/OPR/20-21/29179

June 24 2021

JAIPRAKASH ASSOCIATES LIMITED
JA HOUSE, 63, BASANT LOK,
VASANT VIHAR
NEW DELHI - 110 057

Subject: Certificate u/r 52(5) of SEBI (Listing Obligations & Disclosures Requirements) Regulations, 2015, for Debenture issued by Jaiprakash Associates Limited .

Dear Sir,

We are acting as Debenture Trustee for the Secured/Unsecured, Redeemable Non-Convertible Debentures issued by Jaiprakash Associates Limited, ("The Company").

In terms of the provisions of Regulation 52(5) of SEBI (Listing Obligations & Disclosures Requirements) Regulations, 2015, (Regulations), we inform you that we have received the disclosures made by the Company in the letter enclosed hereto, under Regulation 52(4) for the Half Year ended March 2021.

Thanking you.

Yours faithfully,

For IDBI Trusteeship Services Limited

AUTHORISED SIGNATORY

Encl: As above.