

Ref: JAL :SEC:2020

18<sup>th</sup> February, 2020

**BSE Limited**

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

**National Stock Exchange of India Ltd**

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

**BSE Scrip ID : 532532**

**NSE Scrip ID : JPASSOCIAT**

**Sub: Disclosure under Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015**

Dear Sirs,

This is to inform you that the Company has since received a letter dated 12/2/2020 from Yamuna Expressway Industrial Development Authority (YEIDA) conveying its decision of having cancelled the allotment of land made by it in the year 2008 to erstwhile JPSK Sports Private Limited (later renamed as Jaypee Sports International Limited and now known as M/s. Jaypee International Sports, a division of the Company, post merger of the same with JAL in October 2015), without affording any opportunity to the Company and in arbitrary and illegal manner.

The Company has taken recourse to the remedies available to it under law.

While on the subject, we may briefly mention that:

1. Erstwhile JAYPEE Sports International Ltd (merged with JAL in October 2015) was allotted 1085.3327 Hactare of land by Taj Expressway Industrial Development Authority (now known as YEIDA) for development of Formula One (F1) Race Track, other supports facilities and Real Estate in the year 2008 in terms of the publically announced policy of Special Development Zone (SDZ) which contemplated setting up of SDZs with a particular Core activity, Sports in this case.
2. Out of the 1085.3327 Hactare of land, Lease Deeds for 965.7390 Hactare have so far been executed by YEIDA.
3. The Company has already paid Rs.1179.57 crores against total consideration of Rs.1659.25 crores for the said land. In addition, the Company has paid Rs.1004.64crores towards interest for delayed payments in terms of the allotment.

In respect of the balance amount, in May, 2018, YEIDA agreed to reschedulment plan under which the dues were rescheduled and made payable through the mechanism of Escrow Account in instalments payable by May, 2023 and the same is operational.



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

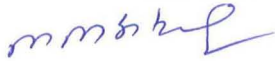
**Corporate Office :** JA House, 63, Basant Lok, Vasant Vihar, New Delhi-110057 (India)  
Phone : +91 (11) 49828500 Fax : +91 (11) 26145389  
CIN : L14106UP1995PLC019017 Website : www.jalindia.com  
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4. YEIDA has without giving any opportunity to the Company, conveyed its decision to cancel the allotment as well as the underlying lease deeds already executed.
5. The Company has already completed its part of obligation to develop Formula One (F1) race track, cricket stadium and other facilities on part of the said land way back in 2011.
6. YEIDA is yet to honour its part of various obligations under the terms of allotment.
7. The Company is obliged to contest the matter and safeguard the interest of all stakeholders including its lenders.

Kindly take the above information on your records.

Thanking you,

Yours faithfully,  
For JAIPRAKASH ASSOCIATES LIMITED



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