

Ref: JAL:SEC:2026

May 21, 2026

To

The Manager
Listing Department
BSE Limited
25th Floor, New Trading Ring,
Rotunda Building, P J Towers, Dalal Street, Fort,
MUMBAI 400001

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

Scrip Code: JPASSOCIAT

Sub: Disclosure under Regulation 30 read with Schedule III, Part A, Para A and other applicable Regulation of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“Listing Regulations”)

Dear Sirs / Madam,

This is in continuation of our disclosure dated March 17, 2026 and March 19, 2026 relating to approval of the resolution plan dated October 14, 2025 (read with email clarifications dated November 5, 2025) (“**Approved Resolution Plan**”) submitted by Adani Enterprises Limited (“**AEL**”) for Jaiprakash Associates Limited (“**JAL**” or the “**Company**”) by the Hon’ble National Company Law Tribunal, Allahabad Bench (the “**NCLT**”).

This is to inform you that a monitoring committee has been constituted to *inter alia* manage the management and affairs of the Corporate Debtor, supervise the implementation of the Approved Resolution Plan, and perform its roles and responsibilities in accordance with the terms of the Approved Resolution Plan (“**Monitoring Committee**” or “**MC**”).

Pursuant to the above, and as part of the implementation of the Approved Resolution Plan, the Company has entered into certain definitive agreements, the details of which have been enclosed herewith as **Schedule - I**.

You are requested to take the above information on record.

Yours faithfully,
For JAIPRAKASH ASSOCIATES LIMITED

(SOM NATH GROVER)
Vice President & Company Secretary
FCS-4055



Registered Office : Sector-128, Noida - 201 304, Uttar Pradesh (India)
Phone : +91 (0120) 2470800
Delhi Office : JA House, 63, Basant Lok, Vasant Vihar, New Delhi-110057 (India)
Phone: +91 (11) 49828500
Corporate Office : 64/4, Site-IV, Industrial Area, Sahibabad-201010, Ghaziabad (U.P.) (India)
Phone: +91 (0120) 4963100, 4964100
CIN : L14106UP1995PLC019017 Website: www.jalindia.com
E-mail: jal.investor@jalindia.co.in

SCHEDULE - I

In terms of the Approved Resolution Plan, “the Resolution Applicant also reserves the right to implement the Resolution Plan, or any part thereof, by using one or more of Adani Entities, or through SPVs (including one or more SPV held by any Adani Entity), and in each case whether such SPVs are newly incorporated or previously existing (the Resolution Applicant, SPVs and/or Adani Entities who are implementing the Resolution Plan would be called the “Implementing Entity(ies)” for such portion of the Resolution Plan implemented by them and which term shall include the Debt Assignee, if any).”

Further, Clause 3.2.3 of the Approved Resolution Plan provides that “given the varied and complex nature of the business activities of the Corporate Debtor, certain businesses/ assets may be better served if their ownership, management and operations vest with other businesses and entities engaged in the relevant sectors, including various Adani Entities. Adani Enterprises Limited (i.e., the Resolution Applicant), being a listed entity, shall separately agree with such relevant business and entities on the terms of such ownership/management and/or operations of such businesses/ assets including consideration, as deemed necessary by Adani Enterprises Limited.”

In this regard, AEL had nominated Adani Power Limited (“APL”) for the acquisition of the power assets and investments of the Company (as set out below), and Adani Ports & Special Economic Zone Limited (“APSEZ”) for acquiring 100% of the shareholding of Jaypee Fertilizers & Industries Limited (“JFIL”) (the holding company of Kanpur Fertilizers and Chemicals Limited (“KFCL”), which has certain industrial and commercial lands in Kanpur) from the Company.

Pursuant to the authorisation granted by the Monitoring Committee in its meeting held on May 18, 2026, the following definitive agreements (for the sale of power-related assets and investments of the Company) were entered into by the Company on the night of May 20, 2026 towards the implementation of the Approved Resolution Plan:

- (a) Business Transfer Agreement with APL for the sale of the 180 MW thermal power plant of the Company located in Churk and other related assets, including 11.49% shares of Prayagraj Power Generation Company Limited, held by JAL (“BTA”);
- (b) Share Sale and Purchase Agreement with APSEZ for the sale of 100% of the shareholding of JFIL (the holding company of KFCL), held by the Company (“JFIL SPA”); and
- (c) Share Sale and Purchase Agreement with APL for the sale of 24% of the shareholding of JPVL, held by the Company (“JPVL SPA”).

The aforesaid sale transactions by the Company shall be consummated in accordance with the terms of the JPVL SPA, BTA, and JFIL SPA respectively, and the Approved Resolution Plan, and requisite disclosures shall be made to the stock exchanges on the completion of such sale transactions.

Pursuant to Regulation 30 read with SEBI Circular HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 issued on July 11, 2023 (last updated on January 30, 2026), the requisite disclosure with respect to the above, is enclosed herewith as **Annexure A**.

ANNEXURE A

DETAILS REQUIRED UNDER THE LISTING REGULATIONS READ WITH SEBI MASTER CIRCULAR NO. SEBI/HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 LAST UPDATED AS ON JANUARY 30, 2026.

SR. NO.	PARTICULARS	DETAILS
(a)	The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division or undertaking or subsidiary or associate company of the listed entity during the last financial year.	Details form part of the audited financial statements of the Company which has been uploaded on the website of the Company.
(b)	Date on which the agreement for sale has been entered into;	JPVL SPA, BTA and JFIL SPA: on the night of May 20, 2026
(c)	The expected date of completion of sale/disposal.	On the Effective Date of the Resolution Plan
(d)	Consideration received from such sale/disposal	<ul style="list-style-type: none"> • <u>Consideration under the JPVL SPA</u>: INR 2,993,59,08,147.6 • <u>Consideration under the BTA</u>: INR 1,200,00,00,000 • <u>Consideration under the JFIL SPA</u>: INR 1,500,00,00,000
(e)	Brief details of buyers and whether any of the buyers belong to the promoter/ promoter group/group companies. If yes, details thereof.	<p><u>Details of the buyers are as follows:</u></p> <p>Adani Power Limited, Adani Corporate House, Shantigram, Near Vaishno Devi Circle, S. G. Highway, Khodiyar, Ahmedabad, Ahmedabad, Gujarat, India, 382421 CIN: L40100GJ1996PLC030533 Date of incorporation: August 22, 1996</p> <p>Adani Ports & Special Economic Zone Limited, Adani Corporate House, Shantigram, Near Vaishnav Devi Circle, S. G. Highway, Khodiyar, Ahmedabad, Gujarat, 382421 CIN: L63090GJ1998PLC034182 Date of incorporation: May 26, 1998</p> <p>The buyers do not belong to the promoter/promoter group/group companies of the Company.</p>
(f)	Whether the transaction would fall within related party transactions? If yes, whether the same is done at “arm’s length”.	No

(g)	Whether the sale, lease or disposal of the undertaking is outside Scheme of Arrangement? If yes, details of the same including compliance with regulation 37A of LODR Regulations.	Not applicable. The transfer is in furtherance of the implementation of the Approved Resolution Plan of the Company under the Insolvency and Bankruptcy Code, 2016.
(h)	Additionally, in case of a slump sale, indicative disclosures provided for amalgamation/merger, shall be disclosed by the listed entity with respect to such slump sale.	[Not applicable in terms of Regulation 37(7) of the Listing Regulations]