

Ref: JAL :SEC:2009

February 25, 2009

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

Fax No.22-22723121/2037/
2039/2041

The Manager
Listing Department
National Stock Exchange of India Ltd
"Exchange Plaza", C-1, Block G,
Bandra-Kurla Complex,
Bandra (E),
Mumbai - 400 051

Fax No. 022-26598237/
26598238

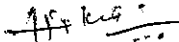
Dear Sirs,

This is to inform you that :-

- (a) the Company has received Letter of Intent dated 20th February, 2009 from Sangam Power Generation Company Limited (A Subsidiary of U P Power Corporation Limited) for setting up of 2 x660 MW Super Critical Technology - Karchhana Thermal Power Project at Allahabad, with approved coal linkage.
- (b) subsequent to the sale of assets of Malvika Steels Limited in favour of the Company and the litigation thereafter, upon the joint application of the parties for inter-se bidding, the Hon'ble Delhi High Court has today accepted the bid of Steel Authority of India Limited, which was higher than the Company's in the latest round of bidding. Accordingly, the Hon'ble High Court has directed immediate refund of bid price of Rs.207 Crores and the poundage charges deposited by the Company.

Thanking you,

Yours faithfully,
For JAIPRAKASH ASSOCIATES LIMITED



(HARISH K. VAID)
Sr. President (Corporate Affairs) &
Company Secretary