

24 May 2017

Singapore Exchange Securities Trading Limited

11 North Buona Vista Drive #06-07
The Metropolis Tower 2
Singapore 138589
Attention: Issuer Services
Fax No.: +65 6535 6994

The Bank of New York Mellon

One Canada Square
London E14 5AL
United Kingdom
Attention: Global Trust Services
Fax No.: +44 207 964 6369

The Bank of New York Mellon

One Ternasek Avenue
#03-01 Millenia Tower
Singapore 039192
Attention: Global Corporate Trust
Fax No.: + 65 6883 0338

The Bank of New York Mellon

101 Barclay Street
21st Floor West
New York, NY 10286
United States of America
Attention: Global Corporate Trust
Fax No.: +1 212 815 5802/5803

Dear Sirs

Jaiprakash Associates Limited (the "Issuer")
U.S.\$150,000,000 5.75 per cent. Convertible Bonds due 2017 of the Company issued on 7 September 2012 (ISIN: XS0823518765) (the "Existing Bonds")

This is to inform you that the Company has convened a meeting, through a notice of meeting dated 24 May 2017 (the "**Notice**"), of the holders of the Existing Bonds, which will be held in Singapore on 15 June 2017 (the "**Meeting**") to solicit their consent to approve an extraordinary resolution that will be considered at the Meeting (the "**Extraordinary Resolution**"), *inter alia*, to:



Corp. & Regd. Office: Sector-128, Noida - 201 304, Uttar Pradesh (India)
Ph. : +91 (120) 4963100 Fax : +91 (120) 4972777, 4972160
Delhi Office : JA House, 63, Basant Lok, Vasant Vihar, New Delhi-110 057 (India)
Ph. : +91 (11) 26141540, 26147411 Fax : +91 (11) 26145389, 26143591
CIN : L14106UP1995PLC019017 Website: www.jalindia.com

- (i) exchange the outstanding Existing Bonds, along with certain accrued but unpaid interest on the outstanding principal amount thereof up to (but not including) 31 March 2017, with the U.S.\$38,640,000 5.75 per cent. Convertible Bonds Due 2021 of the Company (the "**Series A Bonds**") and the U.S.\$81,696,000 4.76 per cent. Amortising Bonds Due 2020 of the Company (the "**Series B Bonds**", and together with the Series A Bonds, the "**Exchange Bonds**"), which exchange will be effected *pro rata* through the Extraordinary Resolution (such exchange as described in the Notice, the "**Proposed Exchange Offer**"); and
- (ii) waive all Existing Defaults (as defined in the Notice) under the terms and conditions of the Existing Bonds (as set out in Schedule 1 to the Trust Deed) occurring on or prior to the Restructuring Effective Date (as defined in the Notice).

In addition, the Company shall make certain Upfront Payments (as defined in the Notice) in accordance with the terms of the Series B Bonds.

The Proposed Exchange Offer is subject to the satisfaction of certain Conditions Precedent (as defined in the Notice), including, approval from the Reserve Bank of India.

Nothing in this announcement constitutes an offer of, an offer to buy, or a solicitation of an offer to sell, securities in the United States, the Republic of India or any other jurisdiction in which such offer or solicitation would be unlawful.

Thanking you,

Yours faithfully
For JaiprakashAssociates Limited


Mohinder Paul Kharbanda
Sr. General Manager & Company Secretary

Copy to :

BSE Limited
25th Floor, New Trading Ring,
Rotunda Building,
P J towers, Dalal Street, Fort
MUMBAI 400 001
SCRIP CODE: 532532

Fax No. 022-22723121

The Manager
National Stock Exchange of India Ltd.
"Exchange Plaza", C-1, Block G,
Bandra-Kurla Complex,
Bandra (E), Mumbai – 400 051
NAME OF SCRIP: JPASSOCIAT

Fax No. 022-26598237/38