JAIPRAKASH
ASSOCIATES LIMITED

May 28, 2013

The Managing Director
National Stock Exchange of India Limited
Exchange Plaza
Bandra Kurla Complex
Bandra (E)
Mumbai-400051

Sub: Offer for Sale ("**OFS**") of equity shares of Jaypee Infratech Limited ("**JIL**").

Dear Sir,

The Securities and Exchange Board of India ("**SEBI**") vide circular number CIR/MRD/DP/18/2012 dated July 18, 2012 as amended by circular number CIR/MRD/DP/04/2013 dated January 25, 2013 (the "**SEBI Circular**"), issued the "Comprehensive Guidelines on Offer for Sale (OFS) of Shares by Promoters through the Stock Exchange Mechanism", in order to dilute/ offload their holding in listed companies in a transparent manner with wider participation.

In view of the above we, Jaiprakash Associates Limited (the "**Seller**"), a member of the promoter group of JIL, wish to offer 120,000,000 equity shares of face value of ₹ 10 each of JIL for sale to meet the minimum public shareholding requirements as issued by SEBI ("**OFS Shares**"). In addition to the OFS Shares, the Seller may also sell up to 40,000,000 equity shares of face value of Rs. 10 each of JIL in the OFS (the "**Additional Shares**" and together with the OFS Shares, the "**Shares**"). JIL has also received a letter from SEBI, bearing no. CFD/AT/OW/1165/2013 dated May 15, 2013, exempting the promoters/promoter group members of JIL from certain requirements of the offer for sale through stock exchanges mechanism ("**Exemption Letter**").

In relation to the above, please find enclosed the following documents:

(i) A letter from the Seller for availing the OFS facility in the prescribed format;

(ii) Annexure I containing certain information from the Seller;

(iii) Annexure II containing certain confirmation in relation to the OFS; and

(iv) A notice of the OFS to the stock exchanges by the Seller and a copy of the Exemption Letter.

Thanking you.

Yours faithfully

For and on behalf of
Jaiprakash Associates Limited

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

JAYPEE GROUP

Corp. & Regd. Office : Sector-128, Noida - 201 304, Uttar Pradesh (India)
Ph. : +91 (120) 4609000, 2470800 Fax : +91 (120) 4609464, 4609496
Head Office : 'JA House', 63 Basant Lok, Vasant Vihar, New Delhi - 110 057 (India)
Ph. : +91 (11) 26141540, 26147411 Fax : +91 (11) 26145389, 26143591

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Sub: Offer for Sale ("**OFS**") of equity shares of Jaypee Infratech Limited ("**JIL**").

Dear Sir,

The Securities and Exchange Board of India ("**SEBI**") vide circular number CIR/MRD/DP/18/2012 dated July 18, 2012 as amended by circular number CIR/MRD/DP/04/2013 dated January 25, 2013 (the "**SEBI Circular**"), issued the "Comprehensive Guidelines on Offer for Sale (OFS) of Shares by Promoters through the Stock Exchange Mechanism", in order to dilute/ offload their holding in listed companies in a transparent manner with wider participation.

In view of the above we, Jaiprakash Associates Limited, a member of the promoter group of JIL, wish to offer 120,000,000 equity shares (the "**OFS Shares**") of face value of ₹ 10 each of JIL for sale to meet the minimum public shareholding requirements as issued by SEBI. In addition to the OFS Shares, the Seller may also sell up to 40,000,000 equity shares of face value of Rs. 10 each of JIL in the OFS (the "**Additional Shares**" and together with the OFS Shares, the "**Shares**").

In this connection, we wish to avail the OFS facility provided by the National Stock Exchange of India Limited ("**NSE**" or "**Exchange**") for offering shares based on the above SEBI Circular and the letter from SEBI, bearing no. CFD/AT/OW/1165/2013 dated May 15, 2013 ("**Exemption Letter**"), exempting the promoters/promoter group members of JIL from certain requirements of the offer for sale through stock exchanges mechanism. We, therefore, request you to kindly allow us to use the NSE screen based facilities and oblige. Please find attached details regarding the OFS as enclosed in Annexure I.

We shall undertake to comply with all terms and conditions of Offer for Sale (OFS) scheme mentioned in the Exchange Circular Ref. No. 005/2013 dated January 30, 2013 and Circular Ref No. 0037/2013 dated January 31, 2013, issued by the NSE and any other circular issued by the NSE or SEBI in this regard from time to time read with the Exemption Letter.

We shall ensure compliance with the requirements specified in the SEBI Circular and such other requirements as may be specified from time to time by SEBI.

For providing the above mentioned services, we shall pay the required fees in advance to the Exchange.

We shall execute, sign, and subscribe, to such documents, papers, agreements, covenants, bonds and/or undertakings as may be required by NSE from time to time.

Thanking you.

Yours faithfully
For and on behalf of
Jaiprakash Associates Limited

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

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Annexure I

Information needed from the seller and/or issuer for OFS

Sr. No	From the seller company	Particulars
1	**Name of the seller ("Seller")**	Jaiprakash Associates Limited
2	**Name of the company ("Company")**	Jaypee Infratech Limited
3	**Issue Size**	120,000,000 equity shares of face value of ₹ 10 each
4	**Maximum number of shares over and above the Issue Size**	40,000,000 equity shares of face value of ₹ 10 each
5	**A Letter from seller confirming criteria under which the seller is coming for OFS (top 100 or non-compliant u/c 40A of listing agreement)**	Attached as Annexure II
6	**Calculation regarding the number of shares to be offered along with the face value**	Total equity shares of Company outstanding (as on May 28, 2013): 1,388,933,497 equity shares Total shareholding of the promoter/promoter group members in the Company (as on May 28, 2013): 1,156,592,160 equity shares which is equivalent to 83.27% of the paid up equity capital of the Company. Proposed offer for sale: 120,000,000 equity shares of face value of ₹ 10 each (aggregating to approximately 8.64% of the total share capital of the Company) If additional Shares are also offered: 160,000,000 equity shares of face value of ₹ 10 each which is equivalent to 11.52% of the paid up equity capital of the Company.

7	**Offer size v/s paid up capital**	120,000,000 equity shares of face value of ₹ 10 each which is equivalent to 8.64% of the paid up equity capital of the Company. If additional Shares are also offered: 160,000,000 equity shares of face value of ₹ 10 each which is equivalent to 11.52% of the paid up equity capital of the Company.	
8	**Date of Offer for sale**	May 29, 2013	
9	**Session Timings**	The sale shall take place at the separate window of the stock exchanges and shall commence on May 29, 2013 at 9.15 a.m, and shall close the *same* day at 3.30 p.m. Indian Standard Time (the "**Sale Date**").	
10	**ISIN**	ISIN: INE099J01015	
11	**Floor price (disclosed or undisclosed)**	Disclosed	
12	**If disclosed, actual floor price, else the floor price in a sealed envelope**	INR 35.00	
13	**Date and time of the declaration of the floor price**	May 28, 2013 at 5.00 pm	
14	**Details of the authorized personnel for the purpose of OFS such as contact number, email id etc.**	Name: Mr. Harish K. Vaid Contact Number: 0120 2470800 E-mail: harish.vaid@jalindia.co.in	Name: Mr. Sanjay Gupta Contact Number: 0120 2470800 E-mail: sanjay.guptacs@jalindia.co.in
15	**Name of Appointed seller Broker(s) and broker code**	CLSA India Limited (Broker code- 08264) Credit Suisse Securities (India) Private Limited (Broker code- 09706) SBICAP Securities Limited (Broker code- NSE: 10529)	
16	**Name of Designated Stock Exchange**	BSE Limited ("**BSE**")	
17	**Name of the Exchange/s wherein the orders shall be placed.**	The National Stock Exchange of India Limited and BSE	
18	**Allocation methodology - Fixed price / Multiple price - appendix**	The allocation shall be on a proportionate basis at a single clearing price (the "**Clearing Price**") in accordance with the SEBI Circular.	
19	**Conditions, if any, for withdrawal or cancellation of the offer.**	*Withdrawal* The Seller reserves the right not to proceed with the Sale at any time	

		prior to opening of the Sale on the Sale Date. In such a case there will be a cooling off period of 10 trading days from the date of withdrawal before an offer is made again. The stock exchanges(s) shall suitably disseminate details of such withdrawal. *Cancellation* In the event the aggregate number of orders received in the Sale at or above the Floor Price is less than the total number of Sale Shares being offered for sale, the Sellers reserve the right to either conclude the Sale to the extent of subscription or cancel the Sale in full. The decision to either accept or reject the Sale shall be at the sole discretion of the Seller. The Seller may also conclude the Sale or cancel the Sale in full, in case of defaults in settlement obligations.
20	**Copy of advertisement**	Not applicable.
21	**Undertaking from seller for usage of Exchange's OFS platform as per annexure – 2**	Attached.
22	**Confirmation from promoter/promoter group entities on non-purchase and /or sale of shares of the company in the 12 weeks period prior to the offer and undertaking not to purchase and/or sale of shares of the company in the 12 weeks period after the offer**	Confirmed.
23	**Details of the personnel(s) who shall be present while opening the sealed envelope containing the floor price.**	Not Applicable.

For and on behalf of
Jaiprakash Associates Limited

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

JAIPRAKASH
ASSOCIATES LIMITED

May 28, 2013

National Stock Exchange of India Limited,
Exchange Plaza,
Bandra Kurla Complex,
Bandra (E),
Mumbai-400051

Sub: Confirmations in relation to the Offer for Sale ("**OFS**") of equity shares of Jaypee Infratech Limited ("**JIL**")

Dear Sir,

We, Jaiprakash Associates Limited ("**Seller**"), are a member of the promoter group of JIL, and we intend to make an OFS of 120,000,000 equity shares ("**OFS Shares**") of the face value of ₹ 10 each of JIL, through the stock exchange mechanism in accordance with Securities and Exchange Board of India Circular Ref. CIR/ MRD/ DP/ 18/ 2012 dated July 18, 2012 as amended by Circular Ref. CIR/MRD/DP/04/2013 dated January 25, 2013 (the "**SEBI Circular**"). In addition, the Seller may make an offer for sale of up to 40,000,000 equity shares of the face value of Rs. 10 each through the stock exchange mechanism in accordance with the SEBI Circular (the "**Additional Shares**" and together with the OFS Shares, the "**Shares**"). JIL has also received a letter from SEBI, bearing no. CFD/AT/OW/1165/2013 dated May 15, 2013, exempting the promoters/ promoter group members of JIL from certain requirements of the offer for sale through stock exchanges mechanism ("**Exemption Letter**").
In this regard:

a) We confirm that we are eligible to undertake the OFS in compliance with paragraph 1(b)(i) of the SEBI Circular read with the Exemption Letter in order to enable JIL maintain minimum public shareholding of atleast 25% of its equity share capital in terms of rule 19(2)(b)/ 19A of the Securities Contracts (Regulation) Rules, 1957, as amended and also clause 40A of the Equity Listing Agreement.

b) We confirm that we have neither bought nor sold any shares or securities of JIL during the 12 week period prior to the date of OFS.

c) We also undertake to not buy or sell any shares or securities of JIL during the 12 week period post the date of OFS, except in accordance with the SEBI Circular read with the Exemption Letter.

Thanking you,

Yours Sincerely,

For and on behalf of
Jaiprakash Associates Limited

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

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Notice of Offer for Sale (OFS) by a Member of the Promoter Group of Jaypee Infratech Limited to the Stock Exchanges

Pursuant to clause 5(b) of circular number CIR/MRD/DP/18/2012 dated July 18, 2012 as amended vide CIR/MRD/DP/04/2013 dated January 25, 2013notified by the Securities and Exchange Board of India (the "**SEBI Circular**"), Jaiprakash Associates Limited (the "**Seller**")incorporated on November 15, 1995 and having a corporate identity number L14106UP1995PLC019017 and having its registered office at Sector 128, Noida, Uttar Pradesh, promoter of Jaypee Infratech Limited (**"JIL"** or the "**Company**"), proposes to sell an aggregate of 120,000,000 equity shares of face value of ₹. 10 each of the Company, and such equity shares referred to as the "**OFS Shares**") on May 29, 2013 exclusively through the Seller's broker named below through a sale on the separate window provided by the stock exchanges for this purpose (the "**Sale**")under Notice No. 20130129-23 dated January 29, 2013 issued by the BSE Limited(the "**BSE**") and under Circular Ref. No. 005/2013 dated January 30, 2013 and Circular Ref. No. 0037/2013 dated January 31, 2013issued by the National Stock Exchange of India Limited (the "**NSE**").In addition to the OFS Shares, the Seller may also sell up to 40,000,000 equity shares of face value of Rs. 10 each of JIL in the OFS (the "**Additional Shares**" and together with the OFS Shares, the "**Shares**").The Company has also received a letter bearing no. CFD/AT/OW/1165/2013 dated May 15, 2013 from the Securities and Exchange Board of India exempting the promoters of the Company from certain requirements of the Offer for Sale through Stock Exchanges Guidelines. The letter is attached herewith as Annexure I.

The details of the Sale being made in accordance with the SEBI Circular are set forth below. Other important information in relation to the Sale is set out below under the heading "**Important Information**", and the information included therein forms an integral part of the terms and conditions of the Sale. Brokers and prospective buyers are required to read the information included in this Notice in its entirety.

1.	**Name of the Seller (Promoter)**	Jaiprakash Associates Limitedincorporated on November 15, 1995 and having a corporate identity number L14106UP1995PLC019017 and having its registered office at Sector 128, Noida, Uttar Pradesh.
2.	**Name of the company whose shares are proposed to be sold and ISIN**	Jaypee Infratech Limited **ISIN:**INE099J01015
3.	**Name of the stock exchanges where orders shall be placed**	BSE and NSE (together, the "**Stock Exchanges**")
4.	**Name of the designated stock exchange**	BSE
5.	**Date and time of opening and closing of the sale**	The Sale shall take place at the separate window of the Stock Exchanges and shall commence on May 29, 2013 at 9.15 a.m. Indian Standard Time and shall close the *same* day at 3.30 p.m Indian Standard Time ("**Sale Date**").
6.	**Allocation methodology**	The allocation shall be on proportionate basis at a single clearing price (the "**Clearing Price**") in accordance with the SEBI Circular. A minimum of 25% of the total number of Shares shall be reserved for allocation to Mutual Funds (as defined below) and Insurance

		Companies (as defined below) subject to the receipt of valid bids/orders at or above the Floor Price and as per the allocation methodology in accordance with the SEBI Circular. No single buyer other than mutual funds registered with the Securities and Exchange Board of India under the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996, as amended ("**Mutual Funds**"), and the insurance companies registered with the Insurance Regulatory and Development Authority under the Insurance Regulatory and Development Authority Act, 1999, as amended (the "**Insurance Companies**"), shall be allocated more than 25% of the size of the Sale. Any unsubscribed portion thereof will be available to other bidders.
7.	**Number of equity shares being offered in the Sale**	120,000,000
8.	**Additional number of equity shares that the Seller may choose to sell over and above the offer made in Sale**	40,000,000
9.	**Name of the broker(s) on behalf of the Seller (the "Seller's Broker")**	CLSA India Limited, Credit Suisse Securities (India) Private Limited and SBICAP Securities Limited
10.	**Date and Time of Declaration of Floor Price**	May 28, 2013 at 5.00 pm
11.	**Conditions for withdrawal of the Sale**	The Seller reserves the right to not proceed with the Sale at any time prior to opening of the Sale on the Sale Date. In such a case there will be a cooling off period of 10 trading days from the date of withdrawal before an offer is made again. The Stock Exchanges shall suitably disseminate details of such withdrawal.
12.	**Conditions for cancellation of the Sale**	In the event (i) the aggregate number of orders received in the Sale at or above the floor price is less than the total number of Shares being offered for sale and (ii) of any default in settlement obligations, the Seller reserves the right to either conclude the Sale to the extent of valid bids/orders received or cancel the Sale in full. The decision to either accept or reject the Sale shall be at the sole discretion of the Seller.
13.	**Conditions for participating in the Sale**	1. Non- institutional investors shall deposit 100% of the order value in cash up front with the clearing corporation/clearing house, at the time of bidding in the Sale. Institutional investors investing shall have the option to pay either 0% or 100% of the order value in cash with the clearing

JAIPRAKASH ASSOCIATES LIMITED

		corporation/clearing house, at the time of bidding in the Sale. 2. Orders with 100% margin paid upfront by institutional investors and orders from non-institutional investors can be modified or canceled at any time during trading hours on the Sale Date. 3. Orders without any margin paid upfront by institutional investors cannot be modified or cancelled by the investors or stock brokers, except for making upward revision in the price or quantity. 4. Clearing Corporation shall collect 100% margin in cash from non institutional investors. In case of institutional investors who place orders/bids with 100% of margin upfront, custodian confirmation shall be within trading hours. In case of institutional investors who place orders / bids without upfront margin, custodian confirmation shall be as per the existing rules for secondary market transactions. The funds collected shall neither be utilized against any other obligation of the trading member nor co-mingled with other segments. 5. Buyer shall also be liable to pay any other fees, as may be levied by the Stock Exchanges, including Securities Transaction Tax which shall be deducted from the primary settlement account of the buyer maintained with the clearing bank. 6. In case of order/bid modification or cancellation, such funds shall be released/ collected on a real time basis by clearing corporation. 7. Multiple orders from single buyers shall be permitted. 8. Settlement shall take place on trade for trade basis. For non-institutional orders/bids and for institutional orders with 100% margin, settlement shall take place on T+1 day (T being the Sale Date i.e. May 29, 2013, and T + 1 being May 30, 2013) in accordance with the Circular.In case of orders/bids of institutional investors with no margin,

ASSOCIATES LIMITED JAIPRAKASH

		settlement shall be as per the existing rules for secondary market transactions. 9. In case of default in pay-in by any investor, 10% of the order value shall be charged as penalty from the investor and collected from the broker. This amount shall be credited to the Investor Protection Fund of the stock exchange.

Important Information

The Sale is personal to each prospective bidder (including individuals, funds or otherwise) registered with the brokers of the stock exchanges who makes a bid (each a "**Bidder**") and neither the Sale nor this Notice constitute an offer or invitation or solicitation of an offer to the public, or any person or class of persons requiring any prospectus or offer document to be issued, submitted to or filed with any regulatory authority or to any other person or class of persons within or outside India.

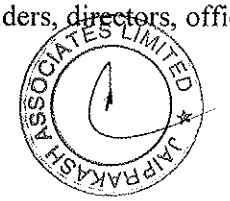
The Sale is being carried out in reliance with the SEBI Circularand subject to the circulars, rules and regulations of the Stock Exchanges. There will be no public offer of the Shares in India or any other jurisdiction. Accordingly, no documents have been or will be prepared as an "offer document" or a "prospectus" under the Companies Act, 1956, as amended and/or the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended, and/or submitted to or registered with the Registrar of Companies, in India, the Securities and Exchange Board of India (the "**SEBI**"), the Stock Exchanges or any other regulatory or listing authority in India or any other jurisdiction, or circulated or distributed to any person in India or any other jurisdiction.

The buyers' commitments should be made solely on the basis of publicly available information and previously published information by the Company available with the SEBI or the Stock Exchanges, together with the information contained in this Notice, and shall be subject to the terms set forth in the contract note to be provided to the successful Bidders. This Notice does not constitute an offer or invitation or solicitation of an offer to the public or to any other person or class of persons within or outside India. Buyers should seek appropriate legal advice prior to participating in the Sale.

This Notice is for information purposes only and is neither an offer nor invitation to buy or sell nor a solicitation of an offer to buy or sell any securities, nor shall there be any sale of securities in any jurisdiction (an "**Other Jurisdiction**") in which such offer, solicitation or sale is or may be unlawful prior to registration or qualification under the securities laws of any such jurisdiction, including, without limitation and subject to certain exceptions, the United States of America, Canada Australia and Japan. This Notice and the information contained herein are not for publication or distribution, directly or indirectly, to persons in an Other Jurisdiction unless permitted pursuant to an exemption under the relevant local law or regulation in any such Other Jurisdiction.

This Notice is neither an offer to sell nor a solicitation for an offer to buy any Shares in the United States. This Notice and information contained herein are not for release, publication or distribution, in whole or in part, in or into the United States.

No analysis has been undertaken to determine if the Company is a "passive foreign investment company" within the meaning of section 1297 of the U.S. Internal Revenue Code of 1986. There would be adverse tax consequences for a U.S. holder of the Shares if the Company were determined to be a "passive foreign investment company" within the meaning of section 1297 of the U.S. Internal Revenue Code of 1986. By submitting a bid in connection with the Sale or receiving the Shares, Bidders will be deemed to have acknowledged that none of the Broker, the Seller, the Company nor any of their respective shareholders, directors, officers, employees, counsel, representatives, agents or



affiliates, have provided the Bidders with any tax advice or otherwise made any representations regarding the tax consequences of purchase, ownership and disposal of the Sale Shares, and that the Bidders have obtained their own independent tax advice and evaluated the tax consequences in relation to the Sale Share.

This Notice has been prepared on the basis that all offers of Shares will be made pursuant to an exemption under Directive 2003171/EC (including any amendments thereto and any implementing measures – the "**Prospectus Directive**") from the requirement to produce a prospectus for offer of Shares. Accordingly any person making or intending to make any offer within the European Economic Area of Shares which are the subject of the placement contemplated in this Notice should only do so in circumstances in which no obligation arises for the Seller or the Broker to produce a prospectus for such offer. Neither the Seller nor the Broker have authorized, nor do they authorize, the making of any offer of Shares through any financial intermediary, other than offers made by the Broker which constitute the sale of Shares contemplated in this Notice.

The Shares have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "Securities Act"), or under the securities laws of any state or any other jurisdiction and are being offered and sold (i) outside the United States in reliance upon Regulation S ("Regulation S") under the Securities Act, and (ii) in the United States to qualified institutional buyers (as defined in Rule 144A under the Securities Act ("Rule 144A")) in reliance upon the exemption from the registration requirements of the Securities Act provided under Rule 144A and applicable U.S. state securities laws.

By submitting a bid in connection with the Sale or receiving the Shares, each buyer will be deemed to have (a) read and understood this Notice in its entirety, (b) accepted and complied with the terms and conditions set out in this Notice, and (c) represented, agreed and acknowledged that it is and at the time the Shares are purchased, will be, the beneficial owner of such Shares, and either (i) qualified institutional buyer (as defined in Rule 144A) or (ii) (1) located outside the United States (within the meaning of Regulation S), (2) purchasing such Shares in an offshore transaction pursuant to Regulation S and (3) not an affiliate of the Company or a person acting on behalf of such an affiliate.

By submitting a bid on behalf of a buyer in connection with the Sale, each broker will be deemed to have represented, agreed and acknowledged that none of the broker, its affiliates and all persons acting on its or their behalf (i) has engaged or will engage in (a) any directed selling efforts with respect to the Shares (within the meaning of Regulation S) in connection with the offer or sale of the Shares or in any conduct involving a public offering (within the meaning of Section 4(2) of the Securities Act) or (b) any form of general solicitation or general advertising (each, within the meaning of Regulation D under the Securities Act) in connection with the offer or sale of the Shares or (ii) has offered or sold Securities except to persons it reasonably believes to be qualified institutional buyers (as defined in Rule 144A) in transactions meeting the requirements of the exemption from the registration requirements of the Securities Act provided under Rule 144A or in accordance with Rule 903 of Regulation S.

For and on behalf of
Jaiprakash Associates Limited

JAIPRAKASH ASSOCIATES LIMITED

(Harish K Vaid)
Sr.President (Corporate Affairs) &
Company Secretary

28th May, 2013

भारतीय प्रतिभूति
और विनिमय बोर्ड
Securities and Exchange Board of India

Pradeep Kumar
Assistant General Manager
Corporation Finance Department
Securities and Exchange Board of India
Phone: +91-22 26449337 Fax: +91-22 2644902
Email: pradeepkumar@sebi.gov.in

CFD/AT/PK/OW/ 11665 /2013
May 15, 2013

Sanjay Kumar Gupta
Company Secretary
Jaypee Infratech Ltd.
Sector 128, Distt. Gautam Budh Nagar,
Noida 201304

Dear Sir,

Sub: Request from Jaypee Infratech Ltd. ("Company") for increasing public shareholding pursuant to SEBI circular No. CIR/CFD/DIL/11/2012 dated August 29, 2012

1. This is with reference to your letter dated May 07, 2013 requesting SEBI to give relaxation on the captioned subject.

2. In this regard, considering the facts of the case as stated in your aforesaid letter, it has been decided to accede to your following requests

A. Offer of shares to the employees of Jaypee Group companies.
Promoters of the company are allowed to offer upto 1,00,00,000 shares to the employees of Jaypee Group companies subject to the following conditions:

a. The maximum numbers of shares to be transferred per employee shall not be more than 1,00,000 equity Shares.
b. The minimum numbers of shares to be transferred per employee shall not be less than 500 equity Shares.
c. For participating in the offer of share, the proposed allottees shall necessarily have a demat account in their name(s) and the transferred of shares from the promoters, pursuant to this offer, will be made only in electronic form.
d. On acquisition of shares, the proposed allottees shall become full-fledged owner of shares and shall be free to deal with the shares in any manner they like.
e. Transfer of shares to the proposed allottees is solely for the purpose of achieving minimum level of public shareholding as required under Securities Contracts Regulations (Rules), 1957 and it shall not be treated as a precedent.
f. The parties to the transaction shall ensure compliance with the applicable provision of Securities Contracts (Regulation) Act, 1956 and any other applicable law.

सेबी भवन, प्लॉट सं. सी 4-ए, ''जी'' ब्लॉक, बांद्रा कुर्ला कॉम्प्लेक्स, बांद्रा (पूर्व), मुंबई - 400 051. • दूरभाष: 2644 9000 • फैक्स: 2644 9019 to 2644 9022
वेब :www.sebi.gov.in

SEBI Bhavan, Plot No. C4-A, "G" Block, Bandra Kurla Complex, Bandra (E), Mumbai - 400 051. • Tel.: 2644 9000 • Fax: 2644 9019 to 2644 9022
Web:www.sebi.gov.in

B. **Selling of shares on the floor of the Stock Exchange**

Promoters of the company are allowed to offer upto 1,00,00,000 shares on the floor of the Stock Exchange subject to the following conditions:

a. Any such sale shall be undertaken in a bona fide manner to unrelated non-promoter entities through the regular market segment.

b. Company/promoter(s)/promoter group shall ensure compliance with the applicable provisions of the SEBI (Prohibition of Insider Trading) Regulation 1992 as amended from time to time.

C. **Relaxation from the requirement of Offer for sale (OFS)**

a. Relaxation from clause 1 (b) of aforesaid SEBI Circular dated July 18, 2012, regarding the requirement of a two week gap between successive OFS offers. However, there shall be a minimum of 3 days period between successive offers.

b. Relaxation from clause 1 (b) of aforesaid SEBI Circular dated July 18, 2012, regarding the requirement of restriction to divest through the OFS route during the twelve weeks cool off period.

c. Relaxation from relaxation from clause 5 (b) of aforesaid SEBI Circular dated July 18, 2012 regarding announcement of intention of sale of shares at least one clear trading day prior to the opening of offer.

3. However, it has been decided not to accede to your following requests, as the same would not be in line with the underlying objective of minimum public shareholding of broad basing the ownership and transparency:

   a. Exemption regarding proposed OFS to allow a single bidder other than mutual fund or insurance company to be allocated up to 60% of the size of the OFS.

   b. Transfer of the shares to an independent trust and subsequent selling of shares.

4. The acceptance of your request is under SEBI circular No. CIR/CFD/DIL/11/2012 dated August 29, 2012, solely for the purpose of achieving minimum level of public shareholding as required under Securities Contracts Regulations (Rules), 1957 and it shall not be treated as a precedent.

5. You are also advised to intimate the contents of this letter to the stock exchanges in accordance with clause 36 of Listing Agreement.

6. Further, you are advised to comply with the requirement of minimum public

shareholding as mandated under the Securities Contracts (Regulation) Rules, 1957 within the stipulated timeline and intimate SEBI of the same.

7. This letter is being issued with the approval of the competent authority.

Yours faithfully,

Pradeep Kumar

Copy for information to:

1. **The Managing Director and CEO**
   Bombay Stock Exchange Ltd.
   Phiroze Jeejeebhoy Towers
   Dalal Street, Mumbai - 400001

2. **The Managing Director**
   National Stock Exchange of India Ltd.
   Exchange Plaza, Bandra Kurla Complex
   Bandra (E), Mumbai – 400051