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: Announcement of the floor price for the proposed sale of shares of Jaypee Infratech Limited ("**JIL**"), as per the notice issued pursuant to SEBI circular no. CIR/MRD/DP/18/2012 dated July 18, 2012 as amended by circular no. CIR/MRD/DP/04/2013 dated January 25, 2013 (the "**Announcement**")

Dear Sirs,

Jaiprakash Associates Limited (the "**Seller**"), the promoter of JIL, as disclosed by JIL in the filings made to BSE Limited ("**BSE**") and National Stock Exchange of India Limited ("**NSE**") pursuant to provisions of clause 35 of the Listing Agreement. The Seller has submitted a notice to sell 120,000,000 equity shares (the "**OFS Shares**") of face value ₹ 10 each of JIL for sale to meet the minimum public shareholding requirements as issued by Securities and Exchange Board of India ("**SEBI**"), through the stock exchange mechanism in accordance with SEBI circular no. CIR/MRD/DP/18/2012 dated July 18, 2012 as amended by circular no. CIR/MRD/DP/04/2013 dated January 25, 2013 ("**SEBI Circular**") through a sale on the separate window provided by BSE for this purpose under notice no. 20130129-23 dated January 29, 2013 issued by the BSE and through a sale on the separate window and provided by the NSE for this purpose under Circular Ref. No. 005/2013 dated January 30, 2013 and Circular Ref. No. 0037/2013 dated January 31, 2013, issued by the NSE (the "**Sale**"). The Company has also received a letter bearing no. CFD/AT/OW/1165/2013 dated May 15, 2013 from the Securities Exchange Board of India exempting the promoters of the Company from certain requirements of the Offer for Sale through Stock Exchanges Guidelines. 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 notice dated May 28, 2013 ("**Seller's Notice**") was submitted by the Seller to the NSE.

As set in the Seller's Notice, the Seller has opted to publicly disclose the Floor Price in accordance with clauses 5(c) (i) of the Circular. Please find attached the notice of the floor price in this regard.

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

JAIPRAKASH
ASSOCIATES LIMITED

Notice of Floor Price to Stock Exchanges (Issued pursuant to a Notice for Offer for Sale by Promoters to the Stock Exchanges dated May 28, 2013)

Pursuant to clause 5(b) of circular number CIR/MRD/DP/18/2012 dated July 18, 2012 as amended by circular no. CIR/MRD/DP/04/2013 dated January 25, 2013 notified by the Securities and Exchange Board of India (the "**SEBI Circular**"), Jaiprakash Associates Limited (the "**Seller**") to sell 120,000,000 equity shares of face value of Rs. 10 each of Jaypee Infratech Limited (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. 20130123-23 dated January 29, 2013 issued by the BSE Limited (the "**BSE**") and under Circular Ref. No. 005/2013 dated January 30, 2103 and Circular Ref. No. 0037/2013 dated January 31, 2013 issued by the National Stock Exchange of India Limited (the "**NSE**"). The Company has also received a letter bearing no. CFD/AT/OW/1165/2013 dated May 15, 2013 from the Securities Exchange Board of India exempting the promoters of the Company from certain requirements of the Offer for Sale through Stock Exchanges Guidelines. 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 details of the Sale being made in accordance with the SEBI Circular and other important information are set out in the notice dated May 28, 2013. Pursuant to Clause 5(c) of the SEBI Circular, the details of floor price, below which no orders in the Sale shall be considered, is set out below.

1.	**Name of the Sellers (Promoter)**	Jaiprakash Associates Limited
2.	**Name of the company whose shares are proposed to be sold and ISIN**	Jaypee Infratech Limited ISIN- INE99J01015
3.	**Name of the stock exchanges where orders shall be placed**	BSE Limited (the "**BSE**") and the National Stock Exchange of India Limited (the "**NSE**" and, together with the BSE, the "**Stock Exchanges**")
4.	**Name of the broker(s) on behalf of the Sellers (the "Sellers' Broker")**	CLSA India Limited, Credit Suisse Securities (India) Private Limited and SBICAP Securities Limited
5.	**Floor Price**	INR 35.00

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

JAYPEE GROUP

JAIPRAKASH ASSOCIATES LIMITED

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

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

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

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