JAIPRAKASH
ASSOCIATES LIMITED

Notice of Offer for Sale 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 notified 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, proposes to sell an aggregate of 27,864,584 equity shares of face value of ₹. 10 each of Jaypee Infratech Limited (the "**Company**", and such equity shares referred to as the "**OFS Shares**") on January 24, 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. 20120222-34 dated February 22, 2012, Notice No. 20120228-30 dated February 28, 2012 and Notice No. 20120727-26 dated July 27, 2012 issued by the BSE Limited (the "**BSE**") and under circular Circular Ref. No. 2/2012 dated February 21, 2012, Circular Ref. No. 73/2012 dated February 24, 2012 and Circular Ref. No. 52/2012 dated August 2, 2012 issued by the National Stock Exchange of India Limited (the "**NSE**"). In addition to the OFS Shares, the Sellers may sell up to 70,619,430 equity shares of face value of Rs. 10 each of the Company in the Sale (the "**Additional Shares**" and together with the OFS Shares, the "**Shares**").

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/Promoter Group)**	Jaiprakash Associates Limited incorporated 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 January 24, 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**"). Modification/cancellation of the orders will be allowed on the Sale Date only for orders for which 100% upfront margin has been received, except during the last 60 minutes of the Sale Date.
6.	**Allocation methodology**	The allocation shall be on a price priority methodology. 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 valid bids/orders at or above the Clearing Price 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 25% of the size of the Sale. Any unsubscribed portion thereof will be available to other bidders.
7.	**Total number of equity shares being offered in the Sale**	27,864,584
8.	**Maximum number of equity shares that the Seller may choose to sell over and above the offer made in the Sale.**	70,619,430
9.	**Name of the broker(s) on behalf of the Seller (the "Seller's Broker")**	J.P. Morgan Private Limited
10.	**Date and Time of Declaration of Floor Price**	January 23, 2013 between 4 pm – 6 pm
11.	**Conditions for withdrawal of the Sale**	The Seller reserves the right to not proceed with the Sale at any time prior to one hour before the time of 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 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, the Seller reserves 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.
12.	**Conditions for participating in the Sale**	1. Modification and cancellation of bids in the Sale shall not be allowed in the last 60 minutes before the closure of the Sale. 2. 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 through

		platform provided by NSE shall pay 25% of the order value in cash with the clearing corporation/clearing house, at the time of bidding in the Sale. The balance 75% of the order value shall be paid as part of the settlement within one day of closure of the Sale. Institutional investors investing through platform provided by BSE shall have the option to pay either 25% or 100% of the order value in cash with the clearing corporation/clearing house, at the time of bidding in the Sale. If only 25% of the order value is paid at the time of bidding, the balance 75% of the order value shall be paid as part of the settlement within one day of closure of the Sale. Such funds shall neither be utilized against any other obligation of the trading member nor co-mingled with other segments. 3. 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. 4. Modification/ cancellation of orders/ bids shall be allowed only for bids for which 100% upfront margin has been received. 5. In case of any order/ bid modification/cancellation, the funds shall be released / collected on a real-time basis by the Stock Exchanges. 6. Multiple orders from single buyers shall be permitted. 7. In the event of default in pay-in, an amount of 10% of the bid value shall be forfeited as a penalty and shall be credited to the Investor Protection Fund. The balance amount shall be returned to the bidder.

Important Information

The Sale is personal to each prospective buyer (including individuals, funds or otherwise) who makes a bid and does not constitute an offer or invitation or solicitation of an offer to the public 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.

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

The Sale is being carried out in reliance with the SEBI Circular and 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 buyers. 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.

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

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

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

S.D. Nailwal
Director

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