JAIPRAKASH
POWER VENTURES LIMITED

Ref: JPVL:SEC:2015

27th January, 2015

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.: 022-26598237/38
022-26598347/48

BSE Limited
25th Floor, New Trading Ring,
Rotunda Building,
P J Towers, Dalal Street, Fort,
Mumbai - 400 001

Fax No.: 022-22723121/2037
2039/2041

Dear Sirs,

Please find enclosed herewith a copy of the self explanatory Notice dated 26th January, 2015 issued by the Company to BNY Mellon, Trustee for USD 200 Million 5.00% Foreign Currency Convertible Bonds (listed on Singapore Stock Exchange) due February 13, 2015, for dissemination through clearing system.

Thanking you,

Yours faithfully,
For JAIPRAKASH POWER VENTURES LIMITED

(M.M. SIBBAL)
Sr. General Manager &
Company Secretary

Encl: As above

Copy to: Singapore Stock Exchange Ltd.
2 Shenton Way
19-00 SGX Centre-1
Singapore 068804

Fax No. 0065 65356994

JAYPEE GROUP

Corp. Office : Sector-128, Noida-201304, Uttar Pradesh (India)
Ph. : +91 (120) 4609000, 2470800 Fax : +91 (120) 4609464, 4609496
Regd. Office : JUIT Complex, Waknaghat, P.O. Dumehar Bani, Kandaghat-173215
Distt. Solan (H.P.) Ph. : +91 (1792) 257999, 245367
E-mail : jpvl.investor@jalindia.co.in, Fax : +91 (1792) 245362
Website : www.jppowerventures.com **CIN** : L40101HP1994PLC015483

THIS NOTICE IS IMPORTANT AND REQUIRES THE IMMEDIATE ATTENTION OF BONDHOLDERS (AS DEFINED BELOW). IF BONDHOLDERS ARE IN ANY DOUBT AS TO THE ACTION THEY SHOULD TAKE, THEY SHOULD SEEK THEIR OWN LEGAL AND FINANCIAL ADVICE, INCLUDING AS TO ANY ACCOUNTING, REGULATORY, TAX OR OTHER CONSEQUENCES, IMMEDIATELY FROM THEIR STOCKBROKER, BANK MANAGER, SOLICITOR, ACCOUNTANT OR OTHER INDEPENDENT FINANCIAL ADVISER.

JAIPRAKASH
POWER VENTURES LIMITED

(incorporated in the Republic of India with limited liability under the Indian Companies Act, 1956)
(the "**Company**")

Notice to the Holders of the USD 200 Million 5.00% Convertible Bonds Due February 13, 2015 convertible into ordinary shares of Jaiprakash Power Ventures Limited

ISIN: XS0483697156
Common Code: 048369715
(the "Convertible Bonds")

INTRODUCTION

The Company is of the view that while the conditions surrounding the recovery of Indian infrastructure and power sector, have improved, recovery still remains a work-in-progress. The new Central Government has undertaken a host of steps to improve the circumstances of the Indian infrastructure and power sector; however given the conditions of the last few years, it may still take atleast a year or two before these steps show results.

The power sector has been severely impacted on account of various reasons beyond the control of the Company, which adversely affected the Company's operations leading to below expectation performance of top line and bottom line. However, notwithstanding the difficulties faced in the past few years, the Company has been able to substantially complete the power projects it had undertaken.

The Hon'ble Supreme Court of India's decision to cancel coal blocks even for those companies (including the Jaypee Group) that had developed the block in joint ventures with state mining corporations has been critical issue the Company has faced, which could not have been visualised by any Company, which had diligently developed the blocks after winning the bid to develop the same. The Company today is facing the difficult challenge of high leverage and is taking all measures possible to fulfil its commitment of providing maximum value to all its stakeholders.

The Company would like to advise the holders of the Convertible Bonds (the "**Bondholders**") that:

1. owing to the issues set out above and fuel availability/linkage, the revenues generated from its power projects and existing cash balances may not be sufficient to fulfil its obligations under the Convertible Bonds on 13 February 2015;

2. the Company is confident of its ability to pay all amounts due under the Convertible Bonds on or before March 31, 2016.

As such, the Company wants to seriously engage in discussions with the Bondholders regarding the repayment schedule for the Convertible Bonds. Following the Discussion (as set out below), the Company intends to formally commence the process of giving effect to a repayment schedule that meets the requirements of all stakeholders.

DISCUSSION WITH THE BONDHOLDERS

The Company hereby invites all the Bondholders, regardless of the number of bonds they hold, to a discussion on **Monday, 2 February 2015 at 11.00 am (Hong Kong time)** at a venue in Hong Kong to be communicated to Bondholders that wish to attend the meeting.

The discussion will focus on updating the Bondholders of the Company's current circumstances and discussing the Company's proposal in relation to the Bonds along with the anticipated process (the "**Discussion**"). The outcome of the Discussion will have a bearing on the potential repayment proposal in relation to the Convertible Bonds.

Registration for the Discussion will open at 9.45 am and close at 10.45 am (Hong Kong time).The Bondholders proposing to attend the Discussion should complete the attached pre-registration form and return the signed copy via email to mm.sibbal@jalindia.co.in by 11.00 pm (Hong Kong time) on Friday, 30 January 2015, together with proof of their bondholding (as set out in the attached form) and proof of their identification (e.g. driving license, passport). *Access to the Discussion will be restricted to those Bondholders who have pre-registered.*

If Bondholders have any queries regarding this notice or require any further information about the Discussion, please contact the below:

1. M. M. Sibbal
   Email: mm.sibbal@jalindia.co.in
   Phone: +9112049729000 (Extn. 5164)

2. Udayan Sharma
   Email: udayan.sharma@jalindia.co.in
   Phone: +9112049729000 (Extn. 5123)

For and on behalf of **Jaiprakash Power Ventures Limited**

[SUREN JAIN]
Managing Director & CFO

Date: 26 January 2015

Important Information

Nothing in this notice constitutes an offer of, an offer to buy, or a solicitation of an offer to sell, securities or investment advice. This notice is not intended to be distributed in the United States.

PRE-REGISTRATION FORM

CONTACT DETAILS:

Name of the Bondholder's Representative Attending:
Address:
E-mail Address:
Telephone Number:

DETAILS OF BONDHOLDING:

No.	Entity	Holding (in USD million)
1		
2		
3		
4		
5		
6		

Please provide copies (not the original) of any documentary evidence of your status as a Bondholder (for all the Convertible Bonds held) when returning this form. A custodian's letter certifying the holding will also suffice.

ATTENDANCE:

[ ] I will be attending the Discussion *
[ ] I will not be attending the Discussion but would like to be notified of any further discussions the Company organises*

** please tick one of these as appropriate*

Please provide details of any specific access requirements:

1.
2.

QUESTIONS:

Please set out below your three most pressing issues/questions and we will endeavour to address these at the meeting:

1.

2.

3.

I/We confirm that I/we am/are not (and do not represent) a U.S. person (as that term is defined in Regulation S under the U.S. Securities Act of 1933).

_____

Signed by:

Name:

Representing: