

Ref: JAL:SEC:SE/2012

December 8, 2012

BSE Ltd.

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

Fax No. 022 2723121/2037/
2039/2041

National Stock Exchange of India Ltd.

"Exchange Plaza", C-1, Block G,
Bandra-Kurla Complex,
Bandra (E),
Mumbai - 400 051

Fax No. 022-26598237/26598238

**Sub: Disclosure of Release of Pledge of Shares by Promoter(s) under
Regulation 31(2) of the SEBI (SAST) Regulations, 2011**

Dear Sirs,

In compliance of Regulation 31(2) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations 2011, we, Jaiprakash Associates Limited (JAL), being the Promoters of Jaiprakash Power Ventures Limited (JPVL), furnish the disclosure for release of pledge of 62,900,000 Equity Shares of JPVL held by JAL on November 29, 2012, in the prescribed format, in terms of Regulation 31(3) ibid.

We request you to kindly take note of the same in your records.

Thanking you,

Yours faithfully,
For **JAIPRAKASH ASSOCIATES LTD.**


(S D Nailwal)
Director (Finance)

Encl: As above

C.C.: **Jaiprakash Power Ventures Limited**

JUIT Complex, Waknaghat, P.O. Dumehar Bani
Kandaghat - 173 215, Distt. Solan (H.P.)

Format for disclosure by the Promoter(s) to the Stock Exchanges and to the Target Company for encumbrance of shares / invocation of encumbrance/ release of encumbrance, in terms of Regulation 31(1) and 31(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Name of the Target Company (TC)	Jaiprakash Power Ventures Limited (JPVL)		
Name of the Promoter(s) on whose shares encumbrance was created/invoked/ released (tick the relevant one)	Jaiprakash Associates Limited (JAL)		
Date of reporting	08.12.2012		
Names of the stock exchanges where the shares of the target company are listed	National Stock Exchange of India Ltd. & BSE Ltd. (BSE)		

Details of the promoters' holding:

(The term "event" indicates creation/ invocation/ release of encumbrance, as the case may be)

Promoter(s) or PACs with him	Pre-event holding	Details of events pertaining to encumbrance	Post event holding (encumbered shares to be excluded)		Details of encumbrance (pledge/lien or other- give details)
			Number	% of Total Share Capital	
Names	Number	Type – creation/ invocation/ release	Date (s)		
Jaiprakash Associates Limited	1,783,000,600 (Out of the above holding of JAL in JPVL, 1,357,409,231 shares are already pledged)	Release of 62,900,000 Equity Shares	29.11.2012	503,491,369 (See Notes below)	19.18%
					Consequent upon release of 6.29 Crore Equity Shares, 1,294,509,231 Equity Shares are under pledge.

(*)Details shall include the details regarding the person(s) on whose favour the encumbrance has been created and other important features of such encumbrance.

- Note:** 1. Pursuant to the condition imposed by BSE Ltd. while according approval to the Scheme of Amalgamations under clause 24(f) of the Listing Agreement, 436,259,231 Equity Shares were placed under lock-in.
2. Out of 436,259,231 Equity Shares, as mentioned in Note 1 above, which were under lock-in, 15,000,000 Equity Shares are also under pledge.

For JAIPRAKASH ASSOCIATES LIMITED

Place: NOIDA

Date : 08.12.2012

Signature of the Authorized Signatory **(S.D. Nathwal)**