

Ref: JAL:SEC:SE/2012

May 23, 2012

Bombay Stock Exchange 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 Depledge & Repledge of Shares by Promoter(s) under
Regulation 31(1) of the SEBI (SAST) Regulations, 2011**

Dear Sirs,

In compliance of Regulation 31(1) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations 2011, we, Jaiprakash Associates Limited, being Promoters of Jaiprakash Power Ventures Limited (JPVL) furnish the disclosure for depledge and thereafter repledge of 62.91 Crores Equity Shares JPVL held by JAL both on May 18, 2012, in the prescribed format, in terms of Regulation 31(3) ibid.

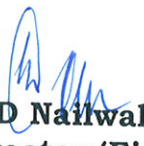
The above mentioned event has not resulted in any change in the Promoters' holding of free and encumbered shares in JPVL.

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

Thanking you,

Yours faithfully,

For **JAIPRAKASH ASSOCIATES LIMITED**


(S D Nailwal)
Director (Finance)

Encl: As above

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

JUIT Complex, Wagnaghat, 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		21.05.2012			
Names of the stock exchanges where the shares of the target company are listed		National Stock Exchange of India Ltd. & Bombay Stock Exchange 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 (encumbered shares to be excluded)	(*)Details of encumbrance (pledge/lien or other- give details	
		Type – creation/ invocation/ release	Date (s)	Number	% of Total Share Capital
Jaiprakash Associates Limited	1,783,000,600 (Out of the above holding of JAL in JPVL, 1,342,409,231 shares are already pledged)	De-pledge/ Re-pledge of 62.91 Crores Equity Shares.	18.05.2012	440,591,369^	16.79%
				[Due to this event, there is no change in the free and encumbered shares]	62.91 Crores Equity Shares which were under pledge to secure ICICI Bank Ltd., for their Rupee Term Loan (RTL) of Rs.880.00 Crores, and various other Lenders for their financial facilities shall now stand security for ICICI Bank Ltd. for their RTL of Rs.31.10 Crores and ECB of JPY 15.30 Billion (converted from undisbursed RTL of Rs.848.90 Crores) and for various other lenders for their financial facilities as was already there.

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

[^] includes 436,259,231 equity shares which are in lock-in with BSE pursuant to the condition imposed by it while according approvals under clause 24(f) of the Listing Agreement pertaining to the Scheme of Amalgamations.

Signature of the Authorized Signatory

Place: NOIDA

Date : 23.05.2012

For JAIPRAKASH ASSOCIATES LIMITED


(S.D. Natiwal)
Director