

Ref: JPVL: SEC: 2015

8th September, 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
e-mail: cmllist@nse.co.in

BSE Limited,
25th Floor, New Trading Ring,
Rotunda Building,
P J Towers, Dalal Street, Fort,
Mumbai - 400 001
e-mail: corp.relations@bseindia.com

Dear Sirs,

This has reference to our communication dated 16th November 2014 regarding approval of Security Purchase Agreement (SPA) with JSW Energy Limited (JSW) regarding the Sale of Securities (Equity and Non-Convertible Debentures) in Himachal Baspa Power Company Limited (HBPCL) (a subsidiary of the Company) to JSW, read with Supplemental Security Purchase Agreements dated 31st August 2015 & 6th September 2015 and approval of Special Resolution by the Shareholders of the Company, of Sale of Securities of HBPCL held by the Company.

In this connection we wish to inform you that Jaiprakash Power Ventures Limited (JPVL) has concluded the Sale of Securities of Himachal Baspa Power Company Limited (HBPCL) to JSW Energy Limited at an Enterprise Value (EV) of Rs. 9,700 crores reduced by mutually agreed adjustments, including inter-alia Rs. 300 crores which is payable upon receipt of certain additional consents and approvals related to the Karcham Wangtoo HEP. Further, JPVL has also paid a compensation of Rs. 150 crores to HBPCL, with profit and loss from these plants accruing to it from 1st September 2015.

JPVL has also entered into a binding Memorandum of Understanding (MoU) with JSW Energy Limited for sale of 100% stake of its 500 MW Bina Thermal Power Plant to JSW Energy Limited.

Thanking you,

Yours faithfully,
For JAIPRAKASH POWER VENTURES LIMITED


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