JAIPRAKASH
POWER VENTURES LIMITED

4th March, 2015

Copy

1. Singapore Stock Exchange Ltd.
   2 Shenton Way
   # 19-00 SGX Centre-1
   Singapore 068804
   Fax No. 0065 65356994

2. The Bank of New York Mellon
   40th Floor, One Canada Square
   London E14 5AL
   United Kingdom
   Attention: Global Trust Services
   Fax No. +44 207964 6369

3. The Bank of New York Mellon
   One Temasek Avenue
   # 03-01 Millenia Tower
   Singapore 039192
   Attention: Global Corporate Trust
   Fax No. +65 6883 0338

4. The Bank of New York Mellon
   101 Barclay Street
   21st Floor West
   New York, NY 10286
   United States of America
   Attention: Global Corporate Trust
   Fax No. + 1 212 815 5802/5803

Dear Sirs,

Jaiprakash Power Ventures Limited (the "Company")
U.S.$ 200,000,000 5.0 per cent. Convertible Bonds due 2015 (the "**Bonds**")

The Bonds matured on 13 February 2015. The Company entered into a standstill agreement dated 12 February 2015 (as amended, the "**Interim Standstill Agreement**") with certain holders of the Bonds (and certain other holders acceded to the Interim Standstill Agreement at a later date) that collectively hold 81.04% per cent. of the aggregate principal amount of the Bonds. Pursuant to the Interim Standstill Agreement, the standstill period extends until 3 March 2015.

This is to inform you that the Company has entered into a further standstill and voting agreement dated 3 March 2015 (the "**Standstill and Voting Agreement**") with certain holders of the Bonds that collectively hold 81.04% per cent. of the aggregate principal amount of the Bonds (the "**Participating Bondholders**"). The Standstill and Voting Agreement shall remain in effect until 30 April 2015, subject to its terms.

The Standstill and Voting Agreement annexes the key terms on which the Company and the Participating Bondholders have reached an agreement in relation to effecting a rescheduling of the Company's redemption obligations in respect of the Bonds (including the extension of the maturity date) (the "**Rescheduling**"). On the basis of the Standstill and Voting Agreement, the Company will issue a notice on 6 March 2015, convening a meeting of bondholders, to be held on 30 March 2015 (the "**Meeting**").

JAYPEE GROUP

Jaiprakash Power Ventures Ltd.

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Website : www.jppowerventures.com **CIN** : L40101HP1994PLC015483

The key terms of the Rescheduling which will be put to vote at the Meeting are:

- An extension of the maturity date to 13 February 2016;
- An instalment-based redemption during the extended tenor, including that the Company will pay US $ 25 million on the date the Rescheduling becomes effective and will pay a further US $ 75 million upon receipt of the proceeds of the sale of its Baspa-II Hydro-electric project and KarchamWangtoo Hydro-electric project;
- Balance amount is payable on or before 13 February 2016, linked to certain liquidity events in relation to the Company requiring mandatory prepayment.

The terms of the Rescheduling remain subject to receipt of approval of the Reserve Bank of India.

Thanking you,

Yours faithfully,
For Jaiprakash Power Ventures Limited

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

Copy to:

The Manager
Listing Department
National Stock Exchange of India Ltd
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