

31st March, 2015

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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 such Standstill Agreement at a later date) that collectively hold 81.04% per cent. of the aggregate principal amount of the Bonds. The Company then 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**").

Pursuant to the terms of the Standstill and Voting Agreement, the Company convened a meeting of bondholders on 30 March 2015 in Singapore (the "**Meeting**") to consider the rescheduling of the Company's redemption obligations in respect of the Bonds (including the extension of the maturity date) (the "**Rescheduling**"). The Reserve Bank of India has approved the Rescheduling.

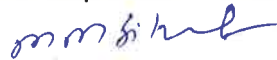
The terms of the Rescheduling were put to a vote at the Meeting and approved by bondholders holding 93.48 per cent. of the outstanding principal amount of the Bonds.



Further to the approval of bondholders, a supplemental trust deed was executed on 31 March 2015 to give effect to the Rescheduling, including extending the maturity date of the Bonds to 13 February 2016 and putting in place an instalment-based redemption during the extended tenor, including that the Company will pay US\$25 million on 31 March 2015 and will pay a further US\$75 million upon receipt of the proceeds of the sale of its Baspa-II power project and Karcham power project.

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

BSE Limited
25th Floor, New Trading Ring,
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