Dear Sirs

Jaiprakash Power Ventures Limited ("Company")
U.S.$200,000,000 5.0 per cent. Convertible Bonds due 2016 ("Bonds")

The Bonds mature on 13 February 2016 (the "Maturity Date"). This is to inform you that the Company has entered into a standstill agreement dated 11 February 2016 (the "Standstill Agreement") with certain holders ("Participating Bondholders") of the Bonds that collectively hold in excess of 75 per cent. of the aggregate principal amount of the Bonds outstanding as of today. Pursuant to the Standstill Agreement, the standstill period extends until 31 March 2016, subject to certain conditions.

Pursuant to the Standstill Agreement, the Company will attempt to repay the Bonds in full, together with accrued and unpaid interest, on or prior to 31 March 2016 or alternatively, pay U.S.$20,000,000 on or prior to 15 March 2016 in accordance with the terms of the Standstill Agreement and negotiate in good faith with the Participating Bondholders to reach agreement by 31 March 2016 for an expedited repayment plan with respect to all amounts outstanding under the Bonds. The Finance Committee of the Board proposes to meet on 29 February 2016 to finalise the expedited repayment plan with respect to all amounts outstanding under the Bonds based on discussions with the holders of the FCCBs and the Standstill Agreement.

The Company has paid accrued and unpaid interest due on the Maturity Date.

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Further, the Company will approach the Reserve Bank of India to seek its approval in respect of the elongation of the maturity date of the Bonds once the Company has finalised the repayment plan with respect to all amounts outstanding under the Bonds based on discussions with the holders of the FCCBs and the Standstill Agreement.

Thanking you,

Yours faithfully
For Jaiprakash Power Ventures Limited

(M.M. Sibbal)
Vice President & Company Secretary

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