

Ref: JPVL:SEC:2020

Dated : 16<sup>th</sup> January, 2020

**Trustee**  
**THE BANK OF NEW YORK MELLON**  
One Canada Square  
London E14 5AL  
United Kingdom

**Tabulation Agent**  
**THE BANK OF NEW YORK MELLON,**  
**LONDON BRANCH**  
One Canada Square  
London E14 5AL  
United Kingdom

**Principal Agent**  
**THE BANK OF NEW YORK MELLON**  
One Canada Square  
London E14 5AL  
United Kingdom

**Registrar**  
**THE BANK OF NEW YORK MELLON**  
240 Greenwich Street  
New York  
NY 10286  
United States

**Sub: Satisfaction of the Mandatory Conversion Conditions Precedent, completion of the Consent Solicitation and Bonds Restructuring process, subject to certain conditions, and notification of occurrence of Mandatory Conversion Record Date.**

**Ref: Regulation 30 read with Schedule-III of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.**

Dear Sirs,

In continuation to our disclosure dated 29<sup>th</sup> November, 2019 and 13<sup>th</sup> December, 2019, wherein we have informed that in the meeting of the holders of the U.S.\$ 200,000,000 5.0 per cent. Foreign Convertible Bonds (the "**Bondholders**" and such Bonds, the "**FCCBs**") held on 13<sup>th</sup> December, 2019 in Singapore, the FCCBs holders have passed an Extraordinary Resolution (the "**Bondholders' Resolution**") in relation to the restructuring of the terms and conditions of the FCCBs (the "**Conditions**") which, inter-alia, includes the mandatory conversion of the principal amount of outstanding FCCBs aggregating to US\$ 101,421,203 into equity shares of the Company having a face value of INR 10 (Indian Rupees Ten) each ("**Equity Shares**") at the conversion price of INR 12 (Indian Rupees Twelve) each pursuant to the provisions of Second Supplemental Trust Deed (as defined below).



**Corp. Office :** 'JA House' 63, Basant Lok, Vasant Vihar, New Delhi-110057 (India)  
Ph. : +91 (11) 26141358 Fax : +91 (11) 26145389, 26143591  
**Regd. Office :** Complex of Jaypee Nigrie Super Thermal Power Plant, Nigrie Tehsil Saral,  
Distt. Singrauli-486669, (M.P.) Ph. : +91 (7801) 286021-39 Fax : +91 (7801) 286020  
**E-mail :** jpvl.investor@jalindia.co.in, **Website :** www.jppowerventures.com  
**CIN :** L40101MP1994PLC042920

Pursuant to the Bondholders' Resolution passed at the meeting of the Bondholders on 13<sup>th</sup> December 2019, the Company and The Bank of New York Mellon ("**Trustee**") entered into the Second Supplemental Trust Deed dated 13<sup>th</sup> December, 2019 ("**Second Supplemental Trust Deed**"), for amending the trust deed dated February 12, 2010 entered into between the Company and the Trustee, as amended by the first supplemental trust deed dated March 31, 2015, and the Bonds' Amendment Date (as defined therein) was fixed as 13<sup>th</sup> December, 2019.

In relation to the restructuring of the FCCBs, the Company would like to inform that it has received – (a) the approval of Reserve Bank of India (RBI) dated December 9, 2019 (ii) the in-principle approval from the BSE Limited by a letter dated December 27, 2019 by way of its letter No.DCS/FCCB/BA/FIP/452/2019-20; and (iii) an electronic mail dated December 18, 2019 from the Deputy Manager – Listing Compliance, National Stock Exchange of India Limited ("**NSE**"), noting that the Company has taken in-principle approval from the NSE at the time of issue of the Bonds and confirming that the Issuer does not need to take another in-principle approval from the NSE for the same Bonds, respectively, in connection with the listing of the Equity Shares to be issued by the Company pursuant to the mandatory conversion of the FCCBs into Equity Shares of the Company.

The Mandatory Conversion Conditions Precedent, as provided in the Second Supplemental Trust Deed have been satisfied and the Mandatory Conversion Record Date (i.e., January 16, 2020) has occurred, and accordingly, the Company has completed the consent solicitation and bonds restructuring, subject to the completion of the Mandatory Conversion and the occurrence of the Completion Date.

Further, the Company has also issued the Mandatory Conversion Notice to the Trustee and Principal Agent & Conversion Agent on 16<sup>th</sup> January, 2020 confirming the following:-

- (i) As at date of the Mandatory Conversion Notice, all the Mandatory Conversion Conditions Precedent have been satisfied;
- (ii) The Mandatory Conversion Record Date shall occur on 16<sup>th</sup> January 2020.
- (iii) The Mandatory Conversion Price is INR 12 (Indian Rupees Twelve) per Equity Share.
- (iv) The Mandatory Conversion Exchange Rate (determined in accordance with Condition 6.7 of Second Supplemental Trust Deed) is U.S.\$1 = INR 70.9242.



Terms not defined herein will have the same meaning as the notice of meeting to bondholders circulated on 28 November 2019 or the Second Supplemental Trust Deed.

It is requested that the above information may kindly be taken on records.

*Nothing in this announcement constitutes an offer of, an offer to buy, or a solicitation of an offer to sell, any securities in the United States, the Republic of India or any other jurisdiction in which such offer or solicitation would be unlawful.*

**NO SECURITIES HAVE BEEN OR WILL BE REGISTERED UNDER THE U.S. SECURITIES ACT OF 1933 (AS AMENDED) OR THE SECURITIES LAWS OF ANY STATE OF THE U.S., INDIA OR ANY OTHER JURISDICTION. Neither this announcement nor any portion hereof may be sent or transmitted into the U.S. or any jurisdiction where it is unlawful to do so.**

Thanking you,

Yours faithfully,  
for **Jaiprakash Power Ventures Limited**



**(A.K. Rastogi)**  
**Joint President & Company Secretary**



**Copy for information to:**

The Manager,  
Listing Department,  
**National Stock Exchange of India Ltd.,**  
"Exchange Plaza", C-1, Block G,  
Bandra-Kurla Complex,  
Bandra (E),  
Mumbai - 400 051  
**Scrip Code: JPPOWER**

**BSE Limited,**  
25<sup>th</sup> Floor, New Trading Ring,  
Rotunda Building,  
P J Towers, Dalal Street, Fort,  
Mumbai - 400 001  
**Scrip Code: 532627**