

Ref: NSE/LIST/9376

January 02, 2015

The Company Secretary
Jaiprakash Power Ventures Limited
JUIT Complex, Wagnaghat,
P.O. Dumehar Bani, Kandaghat,
SOLAN (H.P.) – 173215.

Kind Attn.: Shri. M. M. Sibbal

Dear Sir,

Sub: Observation letter for draft Scheme of Arrangement between Jaiprakash Power Ventures Limited and Himachal Baspa Power Company Limited and their shareholders and creditors.

This has reference to draft Scheme of Arrangement between Jaiprakash Power Ventures Limited and Himachal Baspa Power Company Limited and their shareholders and creditors submitted to NSE vide your letter dated November 27, 2014.

Based on our letter reference no Ref: NSE/LIST/7858 submitted to SEBI and pursuant to SEBI Circular No. CIR/CFD/DIL/5/2013 dated February 04, 2013 and SEBI Circular no. CIR/CFD/DIL/8/2013 dated May 21, 2013, SEBI has vide letter dated January 02, 2015, has given following comments on the draft Composite Scheme of Arrangement and Amalgamation:

- “1. Company to ensure that “fairness opinion” submitted by Jaiprakash Power Ventures Limited, is displayed from the date of receipt of this letter on the website of the listed company along with various documents submitted pursuant to the Circulars.*
- 2. The Company shall duly comply with various provisions of the Circulars.”*

Accordingly, we do hereby convey our ‘No-objection’ with limited reference to those matters having a bearing on listing/ delisting/ continuous listing requirements within the provisions of the Listing Agreement, so as to enable the Companies to file the Scheme with Hon’ble High Court.

However, the Exchange reserves its rights to withdraw this No-objection approval at any stage if the information submitted to the Exchange is found to be incomplete/ incorrect/ misleading/ false or for any contravention of Rules, Bye-laws and Regulations of the Exchange, Listing Agreement, Guidelines / Regulations issued by statutory authorities.

The validity of this “Observation Letter” shall be six months from January 02, 2015, within which the Scheme shall be submitted to the Hon’ble High Court. Further pursuant to the above SEBI circulars upon sanction of the Scheme by the Hon’ble High Court, you shall submit to NSE the following:

- a. Copy of Scheme as approved by the High Court;
- b. Result of voting by shareholders for approving the Scheme;
- c. Statement explaining changes, if any, and reasons for such changes carried out in the Approved Scheme vis-à-vis the Draft Scheme
- d. Status of compliance with the Observation Letter/s of the stock exchanges
- e. The application seeking exemption from Rule 19(2)(b) of SCRR, 1957, wherever applicable; and
- f. Complaints Report as per Annexure II of SEBI Circular No. CIR/CFD/DIL/5/2013 dated February 4, 2013.

Yours faithfully,
For National Stock Exchange of India Limited

Samir Rajdev
Manager

P.S. Checklist for all the Further Issues is available on website of the exchange at the following URL
http://www.nseindia.com/corporates/content/further_issues.htm

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