

28 November 2017

**Singapore Exchange Securities Trading Limited**

11 North Buona Vista Drive #06-07

The Metropolis Tower 2

Singapore 138589

**Attention: Issuer Services**

Fax No.: +65 6535 6994

**The Bank of New York Mellon**

One Canada Square

London E14 5AL

United Kingdom

**Attention: Global Trust Services**

Fax No.: +44 207 964 6369

**The Bank of New York Mellon**

One Temasek Avenue

#03-01 Millennia Tower

Singapore 039192

**Attention: Global Corporate Trust**

Fax No.: + 65 6883 0338

**The Bank of New York Mellon**

101 Barclay Street

21<sup>st</sup> Floor West

New York, NY 10286

United States of America

**Attention: Global Corporate Trust**

Fax No.: +1 212 815 5802/5803

Dear Sirs

**Jaiprakash Associates Limited (the "Company")**

**U.S.\$150,000,000 5.75 per cent. Convertible Bonds due 2017 of the Company issued on 7 September 2012 (ISIN: XS0823518765) (the "Existing Bonds")**

We refer to our announcement dated 15 June 2017 which related to the outcome of a meeting of the holders of the Existing Bonds (the "**Bondholders**") on 15 June 2017 (the "**Meeting**") convened pursuant to a notice of meeting dated 24 May 2017 (the "**Notice**"), at which an extraordinary resolution (the "**Extraordinary Resolution**") was approved by the Bondholders, *inter alia*, to:

- (i) exchange the outstanding Existing Bonds, along with certain accrued but unpaid interest on the outstanding principal amount thereof up to (but not including) 31 March 2017, with the U.S.\$38,640,000 5.75 per cent. Convertible Bonds Due 2021 of the Company (the "**Series A Bonds**") and the U.S.\$81,696,000 4.76 per cent. Amortising Bonds Due 2020 of the Company (the "**Series B Bonds**", and together with the Series A Bonds, the "**Exchange Bonds**"), which exchange will be effected *pro rata* through the Extraordinary



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**Website** : www.jalindia.com CIN : L14106UP1995PLC019017

Resolution (such exchange as described in the Notice, the “**Proposed Exchange Offer**”); and

- (ii) waive all Existing Defaults (as defined in the Notice) under the terms and conditions of the Existing Bonds (as set out in Schedule 1 to the trust deed constituting the Existing Bonds) occurring on or prior to the Restructuring Effective Date (as defined in the Notice).

In addition, the Company was required to make certain Upfront Payments (as defined in the Notice) in accordance with the terms of the Series B Bonds.

We now wish to inform you that the Consent Solicitation and the Proposed Exchange Offer have been completed and the said Upfront Payments have been made. Accordingly, the Exchange Bonds are expected to be listed on Singapore Exchange Securities Trading Limited on 30 November 2017.

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

Thanking you,

Yours faithfully,  
For Jaiprakash Associates Limited



M.M. Sibbal  
Jt. President & Company Secretary

**Copy to :**

**BSE Limited**  
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P J towers, Dalal Street, Fort  
MUMBAI 400 001  
**SCRIP CODE: 532532**

The Manager  
**National Stock Exchange of India Ltd.**  
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