

Ref: JPVL:SEC:2014

November 16, 2014

The Manager
Listing Department
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25th Floor, New Trading Ring,
Rotunda Building,
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Mumbai - 400 001

Fax No.: 022-22723121/2037
2039/2041

Dear Sirs,

Sub.: Out-come of Board Meeting held on 16th November, 2014

This is to inform you that the Board of Directors of Jaiprakash Power Ventures Limited in their meeting held today i.e. 16th November, 2014 has approved the Securities Purchase Agreement with JSW Energy Limited (JSW) regarding the sale of the securities (equity and non-convertible debentures) in Himachal Baspa Power Company Limited (HBPCL) (a subsidiary of the Company) to JSW subject to satisfaction of conditions precedent including approval of the Scheme of Arrangement approved by the Board on 15th November, 2014.

The consideration to be received from JSW Energy Limited is linked to a base enterprise value of approximately Rs. 9700 crores for the 300 MW Baspa-II Hydro-Electric Plant and 1091 MW Karcham Wangtoo Hydro-Electric Plant ("**Undertakings**") subject to mutually agreed adjustments.

The Board has directed that the Scheme of Arrangement for transfer of the Undertakings approved on 15th November, 2014 ("**Scheme**"), be implemented as an independent process and necessary approvals be obtained in this regard.

It has further directed that the shareholders' approval for the sale of securities of the HBPCL be obtained only after the shareholders' and the High Court have approved the Scheme.



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Website : www.jppowerventures.com CIN : L40101HP1994PLC015483

The additional information submitted pursuant to guidance note on Clause 36 of the Listing Agreement is attached as **Annexure-‘A’**.

Thanking you,

Yours faithfully,
For JAIPRAKASH POWER VENTURES LIMITED



(M.M. SIBBAL)
Sr. General Manager &
Company Secretary

Annexure-‘A’

- a) The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division of the listed entity during the last financial year;

The transaction contemplates the sale of securities held by the Company in HBPCCL post the effectiveness of the Scheme, hence not applicable.

- b) Date on which the agreement for sale has been entered into;

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- c) The expected date of completion of sale / disposal;

The completion of transaction is subject to various regulatory and other approvals, but is expected to be completed in the financial year 2015-16.

- d) Consideration received from such sale/ disposal;

The consideration to be received from JSW Energy Limited is linked to a base enterprise value of approximately Rs. 9700 crores for the 300 MW Baspa-II Hydro-Electric Plant and 1091 MW Karcham Wangtoo Hydro-Electric Plant, subject to mutually agreed adjustments.

- e) Brief details of buyers and whether any of the buyers belong to the promoter / promoter group/group companies. If yes, details thereof;

The buyer is JSW Energy Limited and/ or its affiliates, which are not promoters or belong to the promoter group or group companies of the Company.

- f) Whether the transaction would fall within related party transaction? If yes, whether the same is done at arm's length; and

Not applicable

- g) Additionally, in case of a slump sale, indicate disclosures provided for amalgamation/merger, shall be disclosed by the listed entity with respect to such slump sale;

Not applicable



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