

Ref: JPVL:SEC:2014

1st March, 2014

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

BSE Limited,
25th Floor, New Trading Ring,
Rotunda Building,
P J Towers, Dalal Street, Fort,
Mumbai - 400 001

Fax No.: 022-26598237/38
022-26598347/48

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2039/2041

Dear Sir,

The Board of Directors of Jaiprakash Power Ventures Limited in their meeting held today, the 1st March, 2014 considered and accepted the recommendations of Committee of Directors as well as Audit Committee for divestment of the two of the Company's operating plants namely, 300 MW Hydro-electric Plant and 1091 MW Karcham Wangtoo Hydro-electric Plant, subject to requisite statutory and regulatory approvals.

The divestment is proposed to be by way of hiving off of the aforesaid plants to two separate wholly owned subsidiaries (under incorporation) through a Scheme of Arrangement to be sanctioned by the Hon'ble High Court/ Tribunal of competent jurisdiction with eventual transfer of ownership of the said subsidiaries to the purchasers, viz. Consortium led by TAQA India Power Ventures Private Limited (an indirectly owned and controlled subsidiary of Abu Dhabi National Energy Company PJSC), INDO-INFRA INC. (a large Institutional Canadian Investor) and India Infrastructure Fund-II (acting through IDFC Alternatives Limited).

Thanking you,

Yours faithfully,
For JAIPRAKASH POWER VENTURES LIMITED



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