

24 November 2017

Singapore Exchange Securities Trading Limited

11 North Buona Vista Drive #06-07

The Metropolis Tower 2

Singapore 138589

Attention: Issuer Services

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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

21st 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 I 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 shall 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 Restructuring Effective Date is expected to occur on 28 November 2017.

The Exchange Bonds will be allocated to the holders of the Existing Bonds on a record date which is three business days prior to the Restructuring Effective Date.

The Upfront Payments (as defined in the Notice) have been determined and will be paid on the Restructuring Effective Date in accordance with the terms of the Series B Bonds.

The Upfront Payments will be allocated to the holders of the Existing Bonds on a record date which is three business days prior to the Restructuring Effective Date. Such Upfront Payment will be paid by the Issuer to the Clearing Systems on the Restructuring Effective Date.

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**
25th Floor, New Trading Ring,
Rotunda Building,
P J towers, Dalal Street, Fort
MUMBAI 400 001
SCRIP CODE: 532532

✓ The Manager
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"Exchange Plaza", C-1, Block G,
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