

Ref: JPVL:SEC:2021

12th February, 2021

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

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

Scrip Code: JPPOWER

Scrip Code: 532627

Sub: Revised Disclosure - Cancellation of outstanding Foreign Currency Convertible Bonds (FCCBs)

Dear Sirs,

In continuation to our disclosure on the captioned subject intimated earlier today, there was inadvertent error in the number of FCCBs cancelled and percentage thereof, which has been corrected now. The revised disclosure is enclosed herewith, which may kindly be taken on records.

The inconvenience caused in this regard is regretted.

Thanking you,

Yours faithfully,
For **Jaiprakash Power Ventures Limited**

(Mahesh Chaturvedi)
Addl. G.M. & Company Secretary

Encl: As above



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Scrip Code: JPPOWER**Scrip Code: 532627****Sub: Revised Disclosure - Cancellation of outstanding Foreign Currency Convertible Bonds (FCCBs)**

Dear Sirs,

The Company had issued Foreign Currency Convertible Bonds (FCCB) during the Financial Year 2009-10 for US \$ 200 Million. During the period, the Company had partially redeemed FCCBs along with interest. As on 1st April, 2019, the principal outstanding of FCCBs was US \$ 101,421,203. With the consent of Lenders, a Bond Equitisation Term Sheet was executed on 20th September, 2019 and with the consent of Bond Holders in their meeting held on 13th December, 2019, Second Supplementary Trust Deed was executed, according to which, all outstanding FCCBs were mandatorily to be converted into equity shares at a conversion price of Rs. 12/- per equity share of Rs.10/- each and entire outstanding interest due thereon was waived off.

The Board of Directors of the Company on 17th January, 2020 had allotted 49,26,78,462 Equity Shares to those Bondholders, who had given Conversion Notice on the Conversion Record Date, i.e. 16th January, 2020, representing principal amount of USD 8,33,58,594 (82.19% of the total outstanding) at the agreed exchange rate of Rs. 70.9242 per US \$ as on 14th January, 2020.

All bonds were marked down on Completion date i.e. 11th February, 2020. As per Clause 6.7.10 of Second Supplementary Trust Deed, a Deed of Covenant was executed on 7th February, 2020, according to which, the Residual Bond Holders, who did not offer their Bonds for conversions into equity shares of the Company representing principal amount of aggregate USD 1,80,62,609 (17.81% of total outstanding) at that time, were given right to offer their bonds for conversion and get the shares allotted to them aggregating to 10, 67, 56, 340 equity shares upto a period of 12 months from Completion Date (Extended Claim Period).



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E-mail : jpvl.investor@jalindia.co.in, **Website :** www.jppowerventures.com
CIN : L40101MP1994PLC042920

Residual Holders who fail to submit a Claim Notice within the Claim Period will be deemed to have forfeited their right to the Shares and no compensation or other amounts shall be due to them.

During the extended claim period, the Company received Conversion Notice from two such Bond Holders representing principal outstanding of US \$ 43,40,000 and the Company allotted 1,30,07,735 Equity Shares to them on 28th December, 2020, due disclosure of which has already been given.

This is to notify that the extended Claim Period as per Deed of Covenant dated 7th February, 2020 has ended on the close of business hours of 11th February, 2021. As such, right of residual FCCB Holders to equity shares of the Company, representing principal outstanding of US \$ 1,58,61,769 (approx. 15.63%) stand forfeited without any compensation to them of whatsoever nature.

Kindly take the above information on your records please.

Thanking you,

Yours faithfully,
For **Jaiprakash Power Ventures Limited**



(Mahesh Chaturvedi)
Addl. G.M. & Company Secretary

