

Ref: JPVL:SEC:2019

31st October, 2019

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

Scrip Code: JPPOWER

Scrip Code: 532627

Sub: Outcome of the Board Meeting held on 30th October, 2019

Ref: Regulation 30 read with Schedule-III of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sirs,

Further to our letter No. JPVL:SEC:2019 dated 23rd October, 2019, , we would like to inform that in the Meeting of the Board of Directors of the Company held on 30th October, 2019, concluded at 8.05 P.M., the Board in addition to approval of Unaudited Standalone and Consolidated Financial Results for the quarter and half year ended 30th September, 2019, (for which a separate disclosure has already been made on 30th October, 2019), in pursuance to the Special Resolution passed by the Shareholders in the 24th Annual General Meeting (AGM) held on 20th September, 2019, (proceedings have already filed with you) has further approved certain items for which the following disclosures are made:-

1. Conversion of part of the outstanding loans of Canara Bank into Compulsory Redeemable Preference Shares (CRPS)

Pursuant to Debt Restructuring Plan already approved, the Board has approved Conversion of part of the outstanding loans of Canara Bank into Compulsory Redeemable Preference Shares (CRPS) carrying coupon (dividend) @ 9.50% p.a. for an amount of Rs.12.02 crore.

The details in respect of proposed Securities as per SEBI Circular CIR/CFD/CMD/4/2015 dated September 09, 2015 read with Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015) are given below:



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Regd. Office : Complex of Jaypee Nigrie Super Thermal Power Plant, Nigrie Tehsil Sarai,
Distt. Singrauli-486669, (M.P.) Ph. : +91 (7801) 286021-39 Fax : +91 (7801) 286020
E-mail : jpv.investor@jalindia.co.in, **Website :** www.jppowerventures.com
CIN : L40101MP1994PLC042920

a)	Type of securities proposed to be issued (viz. equity shares, convertible etc.)	Compulsory Redeemable Preference Shares (CRPS)
b)	Type of issuance (further public offering, rights issue, depository receipts (ADR/GDR), qualified institutions placement, preferential allotment etc.)	Preferential Issue
c)	Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately)	1202 Compulsory Redeemable Preference Shares (CRPS) of Rs. 1.00 Lakh each aggregating to Rs.12.02 crore (Rupees Twelve Crore and Two Lakh only)
d)	In case of preferential issue, the listed entity shall disclose the following additional details to the Stock Exchange(s):	
	i. Name of Investors:	Canara Bank
	ii. Post allotment of securities – outcome of the subscription, issue price / allotted price (in case of convertibles), number of investors:	Will be informed after allotment.
	iii. In case of convertibles – intimation on conversion of securities or on lapse of the tenure of instrument:	Not applicable

2. Conversion of part of the outstanding loans of Corporation Bank into long term instrument/NCD

Pursuant to Debt Restructuring Plan already approved, the Board has approved conversion of part of the outstanding loans of Corporation Bank into long term instrument/NCD for an amount of Rs. 22.50 crore, carrying interest @ 9.50% p.a, redeemable within a period of 9 years, starting from 26th March, 2020 and for that purpose, authorized Committee of Directors for Debt Restructuring to finalize the type of securities proposed to be issued and take other necessary action required in this regard.

The details in respect of proposed Securities as per SEBI Circular CIR/CFD/CMD/4/2015 dated September 09, 2015 read with Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015) are given below:

a)	Type of securities proposed to be issued (viz. equity shares, convertible etc.)	Long Term Instrument/Non Convertible Debentures (NCD) redeemable within 9 years.
b)	Type of issuance (further public offering, rights issue, depository receipts (ADR/GDR), qualified institutions placement, preferential allotment etc.)	Preferential Issue



c)	Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately)	225 Long term instrument/NCDs of the face value of Rs. 10.00 Lakhs each aggregating to Rs. 22.50 crore (Rupees Twenty Two Crore Fifty Lakhs only)
d)	In case of preferential issue, the listed entity shall disclose the following additional details to the Stock Exchange(s):	
	i. Name of Investors:	Corporation Bank
	ii. Post allotment of securities – outcome of the subscription, issue price / allotted price (in case of convertibles), number of investors:	Will be informed after allotment.
	iii. In case of convertibles – intimation on conversion of securities or on lapse of the tenure of instrument:	Not applicable

3. Restructuring of Foreign Currency Convertible Bonds (FCCBs)

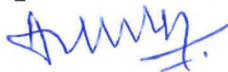
In pursuance to the Special Resolution passed by the Shareholders in the 24th Annual General Meeting (AGM) held on 20th September, 2019, the Board has ratified the Bond Equitisation Term Sheet containing the terms and condition including conversion of principal amount of FCCBs into Equity Shares of Rs.10 each at a conversion price of Rs. 12 each and waiver of interest.

Further, the Board also resolved that subject to the fullest extent permitted by and in accordance with applicable law and subject to the receipt of relevant approvals (which approvals will be duly sought), the Company to declare a distribution from the annual standalone accounting profits of the Company in a relevant financial year of an amount equivalent to 50 per cent of its free cash flow for such financial year in the form of dividend payments to its ordinary shareholders or a buy-back of fully paid-up ordinary shares of the Company.

It is requested that the above information may kindly be taken on records.

Thanking you,

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



(A.K. Rastogi)
Joint President & Company Secretary