

Press Release

JPVL calls off talks with ADAG for sale of hydro assets

New Delhi, 24 Sept:

Jaiprakash Power Ventures Limited has a generation base of 1700 MW Hydro power (1000 MW Karcham Wangtoo, 300 MW Baspa II, and 400 MW Vishnu Prayag) and 1160 MW thermal power, including 500 MW Bina thermal project and 660 MW Nigrie thermal power project. The Company has been in discussions with Anil Dhirubhai Ambani Group (ADAG) for disinvestment of its Hydro power assets for the last two months.

JPVL today announced that for reasons not attributable to any regulatory uncertainties but due to difference of commercial aspects, discussion with ADAG has been called off.

Mr Manoj Gaur, the Chairman Jaypee Group, said that the Company was determined to take steps in the larger interest of the shareholders in the prevailing economic sentiment in the country.

Askari H. Zaidi

Head, Corporate Communications

Jaypee Group

September 24, 2014



Corp. Office : Sector-128, Noida-201304, Uttar Pradesh (India)
Ph.: +91 (120) 4609000, 2470800 Fax: +91 (120) 4609464, 4609496
Regd. Office : JUITComplex, Wagnaghat, P.O. DumeharBani, Kandaghat-173215
Distt. Solan (H.P.) Ph.: +91 (1792) 257999, 245367
E-Mail : jpv.investor@jalindia.co.in, Fax: +91 (1792) 245362
Website : www.jppowerventures.com CIN : L40101HP1994PLC015483