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MEDIA RELEASE

**RELIANCE POWER SIGNS EXCLUSIVE MEMORANDUM OF UNDERSTANDING
TO ACQUIRE 100% OF ENTIRE HYDRO POWER PORTFOLIO
OF JAIPRAKASH POWER VENTURES**

**ACQUISITION OF 3 OPERATING PLANTS WITH AN AGGREGATE CAPACITY
OF NEARLY 1,800 MW AND ASSET SIZE OF OVER RS 10,000 CRORE**

3 HYDRO POWER PLANTS WITH ESTIMATED ASSET LIFE OF OVER 50 YEARS

**PLANTS BASED ON RUN-OF-THE-RIVER TECHNOLOGY
ELIMINATING THE NEED FOR A LARGE RESERVOIR**

**UPON COMPLETION OF THE PROPOSED TRANSACTION, RELIANCE POWER
WILL BECOME THE LARGEST PROVIDER OF HYDROELECTRIC POWER IN THE
PRIVATE SECTOR AND DIVERSIFY ITS LARGELY COAL-BASED PORTFOLIO**

**JAYPEE GROUP TO UTILISE PROCEEDS OF THE PROPOSED TRANSACTION
TO REDUCE ITS CONSOLIDATED DEBT**

Mumbai, July 27, 2014: Reliance CleanGen Ltd. (RCL), a 100% subsidiary of Reliance Power Ltd. (part of the Anil Ambani led Reliance Group), and Jaiprakash Power Ventures Ltd. (JPVL), a subsidiary of Jaiprakash Associates Ltd. (JAL), today announced the signing of an exclusive Memorandum of Understanding (MOU), for the 100% acquisition by RCL of the entire hydroelectric power portfolio of JPVL.

JPVL's hydroelectric power portfolio has an aggregate capacity of nearly 1,800 MW, fully in operation, the largest in the private sector in India, and with an asset base of over Rs. 10,000 crore. The portfolio comprises of the following 3 plants, with an asset life of over 50 years, each using run-of-the-river technology to convert natural water flow to electricity, eliminating the need for a large reservoir:

Plant	Capacity (MW)	Location	Power Off-takers
Baspa Stage II	300	Kinnaur District, Himachal Pradesh	Himachal Pradesh
Karcham Wangtoo	1091	(within 2 kilometres of each other and sharing support facilities).	Rajasthan, Uttar Pradesh, Haryana, Punjab (Through PTC), Himachal Pradesh
Vishnuprayag	400	Chamoli District, Uttarakhand	Uttar Pradesh, Uttarakhand

JAL intends to utilise the entire proceeds of the proposed Transaction to reduce its outstanding debt, and thereby deleverage its consolidated Balance Sheet.

The completion of the proposed Transaction would make Reliance Power the largest provider of hydroelectric power in the private sector in India.

In addition to the assets contemplated to be acquired under the proposed Transaction, Reliance Power has hydroelectric power projects aggregating over 5,000 MW under development, of which 4,200 MW are located in Arunachal Pradesh, 700 MW in Himachal Pradesh and 400 MW in Uttarakhand.

SBI Capital Markets Limited are acting as Advisors for the proposed Transaction.

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Standard Disclaimer: The proposed Transaction is subject to customary due diligence, definitive documentation and necessary approvals. Investors are advised that, at this stage, there can be no certainty or assurance that the proposed Transaction will be completed.

About Reliance Power:

Reliance Power Limited, part of the Reliance Group, is India's leading private sector power generation company, with Net Worth of nearly Rs. 20,000 crore, Market Capitalization of ~ Rs. 25,000 crore, and the largest family of ~ 4 million shareholders, the largest shareholder family in India. The company has the largest portfolio of power projects in the private sector in India, based on coal, gas, hydro and renewable energy, with an operating portfolio of 4,525 MW. The company also has the largest captive coal reserves in the private sector in India, estimated at 2 billion tonnes. Besides, the company is developing 3 coal mines in Indonesia with an estimated resource potential of nearly 2 billion tonnes, and is also developing Coal Bed Methane blocks.

For more information, please visit www.reliancepower.co.in

About Reliance Group:

The Reliance Group is one of the top private sector business houses in India across all major financial parameters, with assets in excess of Rs. 2.5 lakh crore, Net Worth of over Rs. 90,000 crore, and operating profits of over Rs. 12,000 crore. Across different companies, the Group has a customer base of over 200 million, the largest in India, and a shareholder base of over 8 million, among the largest in the world. Through its products and services, the Reliance Group touches the life of 1 in 6 Indians every single day. The Group's activities span Communications, Power Generation, Transmission & Distribution, Coal Resources, Cement, EPC, Urban Transport, Financial Services and Media & Entertainment.

About Jaiprakash Power Ventures Limited:

Jaiprakash Power Ventures Ltd currently owns and operates 2,291 MW of power capacity, which includes 1,791 MW of hydro capacity and 500 MW of thermal capacity. With ongoing commissioning of its 1,320 MW Nigrie Thermal Power Plant in MP, and upon completion of the 1,980 MW Bara Thermal Power Plant in UP, it will have a generation base of 5,500 MW.

About Jaypee Group:

Jaypee Group with its three listed companies (Jaiprakash Associates Ltd, Jaiprakash Power Ventures Ltd and Jaypee Infratech Ltd) is well known for its execution skills. The Group has developed India's iconic infrastructure projects such as 1,091 MW Karcham Wangtoo Hydro Electric Plant, India's largest hydro power plant in operation in the private sector; 165 Km long, 6 lane access controlled Yamuna Expressway connecting NCR to Agra, the largest private sector investment in the road sector, and the globally known F1 circuit in Greater Noida, Uttar Pradesh. Jaypee Group has a consolidated net worth of over Rs. 20,000 crore, and consolidated revenues of Rs. 23,000 crore in FY 14.

For further information, please contact:

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