

5th February 2013

Mr. MK Venu
Editor
Financial Express
New Delhi

Dear Mr. Venu,

We value our relationship with the Indian Express Group and respect the Indian Express Group for its well researched publications. We wish to bring to your kind notice that an article titled "Jaiprakash Associates informs SC about inability to pay Rs.100 Cr fine", has been published in the Financial Express of 5th February 2013 and repeated in the Internet edition of Indian Express without even cross-checking the facts with us. This relates to a matter which is sub-judice and the request of the Company to fix the matter for early hearing was heard before the Hon'ble Chief Justice of India in Supreme Court on Monday i.e. 4th February 2013.

From a reading of the article it appears that either the reporter of the news item was not present in the Hon'ble Supreme Court during the hearing and has picked up the information through unknown sources or he could not understand & appreciate the arguments advanced by the Company's Counsel. Further, it is absolutely incorrect to suggest that the Company's application was opposed by the Ministry of Environment and Forest (MOEF) and/or the State Government, as claimed in the said article. On the contrary, the affidavit of the MOEF is on record clearly stating that the Company was not required to obtain any clearance from the said Ministry for its Grinding and Blending Unit at Bagheri, HP. The reports on record have also confirmed that the Captive Thermal Power Plant was not set up at the said site.

Reporting of a matter on this subject is one thing but reporter has twisted Company's simple request of early hearing to sensationalize the matter and in the process created wrong and objectionable impression about liquidity of the Company. We remain convinced that such articles do not do justice to the lineage of the Indian Express Group which is known for its just reporting. Financial Express has come out with this article showing scant respect to a credible group and has created unwarranted sentiments without checking the facts which is not expected of a responsible newspaper.

It would not be out of place to mention here that the companies of the Jaypee Group are financially sound, have prudently deployed their liquid resources and have the ability to meet their financial obligations. We would request you to kindly carry out an in-depth investigation on the motive as to why this matter which only related to a request for an early hearing has been sensationalized, specially through the headline which is not only factually incorrect but also misleading in as much as the first installment of Rs 25 crores has already been deposited in terms of the orders of Hon'ble High Court and further installments of Rs 25 crore each will fall due only on 31st March 2013, 31st March 2014 and 31st March 2015.

We hope you will appreciate our concern on this matter and will take suitable steps to address the same by appropriately covering the views of the Company.

Thanking you,

Yours faithfully
For Jaiprakash Associates Limited



(Harish K Vaid)
Sr. President(Corporate Affairs) &
Company Secretary