



## JAYPEE INFRATECH LIMITED

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### **Jaypee Infratech Limited: Issue Opens on April 29<sup>th</sup>, 2010 Price Band fixed between Rs. 102 and Rs. 117 per Equity Share Discount of 5% to the Issue Price for Retail Individual Bidders**

**Mumbai, April 23, 2010:** Jaypee Infratech Limited (“JIL” or the “Company”), an Indian infrastructure development company and part of the Jaypee Group, will be approaching the Capital Market on April 29<sup>th</sup>, 2010, with an initial public offering of Equity Shares of Rs. 10 each for cash at a price (including a share premium) to be decided through a 100% book-building process (the “Issue”) and consisting of a fresh issue of equity shares aggregating up to Rs. 16,500 million and an offer for sale of 60,000,000 equity shares by Jaiprakash Associates Limited (the “Selling Shareholder”).

The Company is engaged in the development of the 165-kilometer Yamuna Expressway (access controlled concrete pavement expressway) connecting Greater Noida and Agra and scheduled to be completed by 2011 and development of 5 integrated townships.

The Price Band has been fixed between Rs. 102 and Rs. 117 per Equity Share. A discount of 5% to the Issue Price determined pursuant to completion of the Book Building Process shall be offered to Retail Individual Bidders, whose Bid Amount does not exceed Rs. 100,000 (the “Retail Discount”). The Issue closes on May 4<sup>th</sup>, 2010.

The Issue includes a reservation of up to 10% of the Issue Size for the eligible shareholders (the “Shareholders Reservation Portion”). The Issue less the Shareholders Reservation Portion is referred to as the “Net Issue”.

Pursuant to Rule 19(2)(b) of the Securities Contracts (Regulation) Rules, 1957, as amended (“**SCRR**”) read with Regulation 41(1) of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 (the “**SEBI Regulations**”), this being an Issue for less than 25% of the post-Issue share capital, is being made through the 100% Book Building Process wherein at least 60% of the Net Issue shall be allocated on a proportionate basis to Qualified Institutional Buyers (“**QIBs**”). The Company and the Selling Shareholder may, in consultation with the BRLMs, allocate up to 30% of the QIB Portion to Anchor Investors at the Anchor Investor Price on a discretionary basis, out of which at least one-third will be available for allocation to domestic Mutual Funds only. In the event of under-subscription or non-allocation in the Anchor Investor Portion, the balance Equity Shares shall be added to the Net QIB Portion (being the QIB Portion less the Anchor Investor Portion). Also, 5% of the Net QIB Portion shall be available for allocation on a proportionate basis to Mutual Funds only. Further, not less than 10% of the Net Issue shall be available for allocation on a proportionate basis to Non-Institutional Bidders and not less than 30% of the Net Issue shall be available for allocation on a proportionate basis to Retail Individual Bidders, subject to valid Bids being received from them at or above the Issue Price. Any Bidder, other than a QIB, may participate in this Issue through the ASBA process by providing the details of their respective bank accounts in which the corresponding Bid Amounts will be blocked by the SCSBs.

This Issue has been graded by ICRA Limited and has been assigned the “IPO Grade 3” indicating average fundamentals. Further, the Issue has been graded by CARE and has been assigned the “CARE IPO Grade 3” indicating average fundamentals.

The Book Running Lead Managers (“BRLMs”) are Morgan Stanley India Company Private Limited, DSP Merrill Lynch Limited (BofA Merrill Lynch), Axis Bank Limited, Enam Securities Private Limited, ICICI Securities Limited, IDFC Capital Limited, JM Financial Consultants Private Limited, Kotak Mahindra Capital Company Limited and SBI Capital Markets Limited.

The Equity Shares offered through the RHP of the Company are proposed to be listed on the National Stock Exchange of India Limited (“NSE”) and the Bombay Stock Exchange Limited (“BSE”).

**Note:**

Jaypee Infratech Limited is proposing, subject to receipt of requisite approvals, market conditions and other considerations, an initial public offering of its equity shares and has filed a Red Herring Prospectus (“RHP”) with the Registrar of Companies, Uttar Pradesh and Uttarakhand, at Kanpur. The RHP is available on the website of Securities and Exchange Board of India (“SEBI”) at [www.sebi.gov.in](http://www.sebi.gov.in) as well as on the respective websites of the BRLMs at [www.morganstanley.com/indiaofferdocuments](http://www.morganstanley.com/indiaofferdocuments), [www.dspml.com](http://www.dspml.com), [www.axisbank.com](http://www.axisbank.com), [www.enam.com](http://www.enam.com), [www.icicisecurities.com](http://www.icicisecurities.com), [www.idfcski.com](http://www.idfcski.com), [www.jmfinancial.in](http://www.jmfinancial.in), [www.kmcc.co.in](http://www.kmcc.co.in) and [www.sbicaps.com](http://www.sbicaps.com). Any potential investor should note that investment in equity shares involves a high degree of risk and for details relating to the same, the investors should see the section titled “Risk Factors” of the Red Herring Prospectus.

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**For more information:**

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