

Regulatory Announcement

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Company KSK Power Ventur PLC
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Headline Director's Dealing
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KSK Power Ventur plc ("KSK Power Ventur" or "the Company")

Director's Dealing

KSK Power Ventur plc announces that it has received notification on 21 January 2009 from Mr S. Kishore and Mr. K. A. Sastry, Executive Directors of KSK Power Ventur and who are interested in a significant shareholding of the Company through their investment holding vehicles of Sayi Power Energy Limited and Sayi Energy Ventur Limited ("Sayi") that they have caused Sayi to grant security over certain shares held by their investment companies in favour of GE Capital International (Mauritius) ("GE"). Further details are set out below.

As set out in the Company's admission document dated 26 October 2006, each of the Executive Directors at the time (being Mr. Kishore, Mr. Sastry and Mr. H. Kiran Vadlamani) held their interests in Ordinary Shares of the Company through their interests in K&S Consulting Group Private Limited ("K&S").

KSK Power Ventur announced on 15 November 2007 Mr. Vadlamani's resignation as a Director of KSK Power Ventur in pursuance of his exit from KSK Power Ventur and various associated companies ("KSK Group") and a strategic relationship between KSK Group and GE. As a first step, GE had purchased Mr. Vadlamani's 25.8% interest in Sayi Power Energy Limited. K&S holds the balance 74.2% in Sayi Power Energy Limited, which in turn holds 100% of Sayi Energy Ventur Limited, which in turn holds 100 million Ordinary Shares of KSK Power Ventur, representing 77.6% of the issued share

capital of the Company. It is hereby confirmed that Sayi continues to hold the beneficial interest in these 100 million Ordinary Shares in KSK Power Ventur, as at admission.

The arrangement with GE (the new shareholder of Sayi Power Energy Limited), amongst others provided that:

(a) GE's interest in the Ordinary Shares of KSK Power Ventur would only be through its holding at the Sayi Power Energy level for a period up to November 2013, (being a period up to 6 years from the date of the GE acquisition of its stake in November 2007). The arrangement provides for K&S to increase its shareholding in Sayi Power Energy Limited and consequently its beneficial interest in the ordinary shares KSK Power Ventur. After November 2013, GE may request K&S to enable a direct shareholding in the ordinary shares of KSK Power Ventur equivalent to the value of then GE shareholding in Sayi Power Energy Limited, which K&S could consider or choose to reject.

(b) Until such time, GE would be a shareholder of Sayi Power Energy Limited, a security interest would be created in favour of GE and additionally K&S would not at any point of time cause Sayi to create any encumbrance with respect to the Ordinary Shares of the Company beyond a quantum of 26% shareholding in the Company without GE's consent (to ensure that Sayi continues to retain a majority of 51% in the KSK Power Ventur Ordinary Shares).

In accordance with the arrangements with GE, Sayi has created a security interest by way of a pledge in favour of GE with respect to 7,556,000 shares of KSK Power Ventur (representing 5.86 % of the total issued share capital of the Company).

Mr. Kishore and Mr. Sastry informed KSK Power Ventur that, when they caused Sayi to create the security over the Ordinary Shares with GE, they believed that the arrangements were not disclosable.

However, following recent press comments on this issue concerning other companies, Mr. Kishore and Mr. Sastry have taken further advice and made a notification to the Company of this arrangement.

Mr. Kishore and Mr. Sastry have also notified the Company that Sayi has not sold any Ordinary Shares in the Company nor does it currently intend to do so. No other Director of the Company has granted security over or entered into any financial instruments relating to any of their holdings of Ordinary Shares in the Company.

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