

# JAIPRAKASH

## POWER VENTURES LIMITED



CIN: L40101HP1994PLC015483

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### NOTICE OF POSTAL BALLOT

To,  
The Members

Notice is hereby given that the following proposed Resolutions are being circulated for approval of the members of the Company to be accorded by **Postal Ballot** in accordance with the provisions of Section 110 of the Companies Act, 2013 (including any statutory modification or re-enactment thereof for the time being in force), read with Rule 22 of the Companies (Management and Administration) Rules, 2014:

To consider and, if thought fit, to give **assent/ dissent** to the following Resolutions as **Special Resolutions**:

1. **SALE OF SECURITIES OF HIMACHAL BASPA POWER COMPANY LIMITED BY THE COMPANY TO JSW ENERGY LIMITED**

**"RESOLVED THAT** pursuant to the provisions of Section 180 (1) (a), 110 and other applicable provisions, if any, of the Companies Act, 2013 and Rules made thereunder and also subject to necessary approvals, permissions and sanctions, as may be required, the consent of the Company be and is hereby accorded to the Board of Directors (hereinafter referred to as "the Board", which expression shall be deemed to include any Committee, duly constituted / to be constituted by the Board, to exercise its powers, including the powers conferred by this Resolution), to sell the entire Securities (Equity Shares and Debt Instruments) in Himachal Baspa Power Company Limited (HBPCL) existing and to be allotted to the Company under the Scheme of Arrangement, if approved by the Hon'ble High Court of Himachal Pradesh at Shimla for which a petition has already been made to the said High Court to JSW Energy Limited (JSW) against consideration as set out in the Statement to this Notice and in accordance with the terms and conditions of Securities Purchase Agreement dated 16<sup>th</sup> November, 2014, executed between the Company, JSW, HBPCL and Jaypee Group Employees Welfare Trust (collectively known as "Parties"), on such terms and conditions as are already agreed to or may be mutually agreed to between the Parties, from time to time."

**"RESOLVED FURTHER THAT** Shri Manoj Gaur, Chairman, Shri Sunil Kumar Sharma, Vice Chairman & CEO and Shri Suren Jain, Managing Director & CFO of the Company ("Authorized Directors") be and are hereby severally authorized to discuss, finalize, execute and sign on behalf of the Company, as may be required, from time to time all documents, deeds, writings etc. as may be considered necessary for the sale of Securities including any amendment(s) or modification(s), to any of the aforesaid document(s), each such document and amendment or modification being approved by any one of the Authorized Directors and the Authorized Directors be and are hereby severally authorized to do all such acts, deeds matters and things as may be deemed necessary and expedient at their absolute discretion in the above matters without any further approval of the Board or the General Meeting."

2. **SHIFTING OF REGISTERED OFFICE OF THE COMPANY**

**"RESOLVED THAT** pursuant to the provisions of Section 12, 13 and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Incorporation) Rules, 2014 and all other applicable rules, regulations and guidelines and subject to the approval of the Central Government or any other competent authority and such other sanctions and approvals as may be required, the Registered Office of the Company be shifted from

the State of Himachal Pradesh to the State of Madhya Pradesh and accordingly, the Registered Office of the Company shall be located at the Complex of Jaypee Nigrie Super Thermal Power Plant, Nigrie, Tehsil Sarai, District Singrauli-486 669 (Madhya Pradesh) with effect from the date of filing of Order of the Central Government with the concerned Registrar of Companies."

**"RESOLVED FURTHER THAT** pursuant to the approval of the Central Government or any other competent authority and such other sanctions and approvals as may be required, Clause II of the Memorandum of Association of the Company pertaining to the situation of the Registered Office of the Company be substituted and replaced as under:

**"II. The Registered Office of the Company will be situated in the State of Madhya Pradesh."**

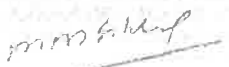
**"RESOLVED FURTHER THAT** for the purpose of giving effect to this Resolution, the Board of Directors of the Company (hereinafter referred to as "the Board", which expression shall be deemed to include any Committee duly constituted / to be constituted by the Board to exercise its powers, including the powers conferred by this Resolution) and the Directors / Officials namely, Shri Manoj Gaur, Chairman, Shri Sunil Kumar Sharma, Vice Chairman & CEO, Shri Suren Jain, Managing Director & CFO and Shri M. M. Sibbal, Sr. General Manager & Company Secretary of the Company be and are hereby severally authorized on behalf of the Company to make any modification(s), change(s), variation(s), alteration (s) or revision(s) stipulated by any authority while according approval, the consent as may be considered necessary and to appoint counsels and advisors, file applications/ petitions, issue notices, advertisements, obtain approval for shifting of registered office from the concerned authorities and to do all such acts, deeds, matters and things as it may in their absolute discretion deem necessary or desirable for and on behalf of the Company and to settle all questions and difficulties that may arise in the implementation of the foregoing Resolution without any further approval of the Board or the General Meeting."

3. **TO MAKE INVESTMENT IN SUBSIDIARY COMPANY**

**"RESOLVED THAT** pursuant to the provisions of Section 186 and other applicable provisions, if any, of the Companies Act, 2013 and Rules made there under, subject to such approvals, consents, sanctions and permissions, as may be necessary and all other provisions of applicable laws, the approval of the members of the Company be and is hereby accorded to the Board of Directors (hereinafter referred to as "the Board", which expression shall be deemed to include any Committee, duly constituted/ to be constituted by the Board, to exercise its powers, including the powers conferred by this Resolution) to make further investment of upto Rs.1000 Crores (Rupees One Thousand Crores only) in one or more tranches by subscription or otherwise of equity shares/ preference shares of Prayagraj Power Generation Company Limited, subsidiary of the Company, as per details contained in the Statement annexed to this Notice seeking approval of the members, notwithstanding the fact that the aggregate of the investments so far made, securities so far provided, loans/ guarantees so far given by the Company along with the proposed investment(s) exceeds 60% of the paid-up capital, free reserves and securities premium account of the Company or 100% of its free reserves and securities premium account, whichever is more."

"RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds and things as may be expedient and necessary to give effect to this Resolution."

By Order of the Board  
For **JAIPRAKASH POWER VENTURES LTD.**

  
(M.M. SIBBAL)  
Sr. General Manager &  
Company Secretary

Place : Noida  
Date : 30<sup>th</sup> May, 2015

**Notes:**

1. Relevant Statement pursuant to Section 102 and Section 110 of the Companies Act, 2013 read with the Rules made thereunder, in respect of proposed Special Business alongwith Postal Ballot forms setting out material facts set out under item no.1 to 3 is annexed.
2. This Postal Ballot Notice is being sent to all the members whose names appear as on the Record Date as on close of working hours on **Friday, the 19<sup>th</sup> June, 2015** in the Register of Members/ Record of Depositories.
3. The voting rights of members shall be in proportion to their share in the paid up equity capital of the Company as on Record Date. A person who is not a member as on the Record Date should treat this notice for information purposes only.
4. The Postal Ballot Notice has been placed on the Company's website: [www.jppowerventures.com](http://www.jppowerventures.com) and Central Depository Services (India) Ltd.'s website: [www.evotingindia.com](http://www.evotingindia.com) and will remain on such websites until the last date of receipt of Postal Ballot from members.
5. The Company has appointed **Shri D.P.Gupta, Practising Company Secretary as Scrutinizer and Shri Vishal Lochan Agarwal, Practising Company Secretary as Alternate Scrutinizer** to conduct this of Postal Ballot exercise in fair and transparent manner (both for Physical and remote e-voting process and for aggregate results).
6. In line with the "Green initiative in the Corporate Governance" launched by the Ministry of Corporate Affairs allowing paperless compliances by recognizing e-mails as one of the modes of service of notice / documents on the members, the Company is sending this Notice electronically on the e-mail addresses as provided by the members / as obtained from the Depositories/ other sources to the members. Such members may exercise their voting electronically as per the procedure given below. Members who have not registered their e-mail-IDs with Depositories/ other sources will receive the notice of Postal Ballot alongwith physical form through Speed Post or Registered Post or Courier.
7. The date of completion of despatch of Notice of Postal Ballot / e-mails will be announced through advertisement in Newspapers.
8. A member desiring to exercise vote by Postal Ballot may complete the enclosed Postal Ballot Form (on the Inland) and send it to the Scrutinizer in the enclosed self-addressed Business Reply Inland. No other form or photo copy of the form will be accepted. Postage cover will be borne and paid by the Company. However, Inland postage cover containing Postal Ballots, if sent by Speed Post or Registered Post or Courier at the expense of the registered member will also be accepted. The Inland letter may also be deposited personally at the address given thereon. However the Inland postage cover of the **Postal Ballot should reach the Company not later than the close of working hours on Wednesday, the 29<sup>th</sup> July, 2015**. If the physical ballots are received thereafter they shall be deemed to be not received.
9. In case, shares are jointly held, the Postal Ballot form should be completed and signed (as per the specimen signature registered with the Company) by the first named member and in his/her absence, by the next named member.
10. In case of shares held by companies, trusts, societies, etc. the duly

completed Postal Ballot form should be accompanied by a certified copy of the Board Resolution/ Authority letter together with attested specimen signature(s) of the duly authorized signatory /ies, giving requisite authority to the person voting on the Postal Ballot form.

11. In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 22 of the Companies (Management & Administration) Rules, 2014 and Clause 35B of the Listing Agreement, the Company is pleased to provide the members (whether holding shares in physical form or in dematerialized mode) with the facility to exercise their right to vote by electronic means instead of dispatching Postal Ballot form and has engaged the services of Central Depository Services Limited (CDSL) as authorized agency to provide remote e-voting facility.

The procedure and instructions for such remote e-voting are as follows:

- (i) Log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- (ii) Click on "shareholders" tab.
- (iii) Now Enter your applicable User ID, as under:-
  - a. For CDSL: 16 digits beneficiary ID
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID
  - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (iv) Next enter the Image Verification code as displayed and Click on Login.
- (v) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and cast your vote earlier for EVSN of any company, then your existing password is to be used.
- (vi) If you are a first time user follow the steps given below:

Please fill up the following details in the appropriate boxes:

PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)  • Members who have not updated their PAN with the Company/ Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field.  • In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
DOB#	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details#	Enter the Dividend Bank Details as recorded in your demat account or in the Company records for the said demat account or folio.  #Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or Company please enter user id / folio number in the Dividend Bank details field as mentioned in instruction (iii).

- (vii) After entering these details appropriately, click on "SUBMIT" tab.
- (viii) Members holding shares in physical form will then reach directly the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for Resolutions of any other company

on which they are eligible to vote, provided that company opts for remote e-voting through CDSL platform. It is strongly recommended that members should not share their password with any other person and take utmost care to keep their password confidential.

- (ix) For members holding shares in physical form, the details can be used only for remote e-voting on the Resolutions contained in this Notice.
  - (x) Click on the EVSN "150622024" of "Jaiprakash Power Ventures Limited".
  - (xi) On the voting page, you will see "Resolution Description" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the respective Resolution and option NO implies that you dissent to the respective Resolution.
  - (xii) Click on the "Resolutions File Link" if you wish to view the entire Resolutions.
  - (xiii) After selecting the Resolution if a member has decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If a member wishes to confirm his vote, click on "OK", else to change the vote, click on "CANCEL" and accordingly modify his vote.
  - (xiv) Once a member "CONFIRM" his vote on the Resolution, he will not be allowed to change his vote.
  - (xv) A member can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
  - (xvi) If the demat account holder has forgotten the changed password then Enter the User ID and image verification code and click on Forgot Password & enter the details as prompted by the system.
  - (xvii) For Non-Individual members and Custodians:
    - a) Non-Individual members (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporates.
    - b) They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
    - c) After receiving the login details a compliance user should be created using the admin login and password. The compliance user would be able to link the account(s) for which they wish to vote on.
    - d) The list of accounts should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
    - e) A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favor of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
  - (xviii) **The remote e-voting commences on Tuesday, the 30<sup>th</sup> June, 2015 (IST 9.00 A.M) and ends on Wednesday, the 29<sup>th</sup> July, 2015 (IST 6.00 P.M).** During this period members of the Company, holding shares either in physical form or in dematerialized form, as on the record date i.e. 19<sup>th</sup> June, 2015 may cast their vote electronically. The remote e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a Resolution is cast by the member, the member shall not be allowed to change it subsequently.
  - (xix) In case you have any queries or issues regarding remote e-voting, you may refer the Frequently Asked Questions ("FAQs") and remote e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com) under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
12. The members who do not assent to remote e-voting facility can send their assent or dissent in writing on Postal Ballot form attached with this Notice. The members can opt for only one mode of

voting i.e. either by remote e-voting or voting by physical mode. If the members are opting to vote by remote e-voting, then they should not opt for physical Postal Ballot and vice versa. In case the members cast their vote both by physical ballot and remote e-voting, then voting done through remote e-voting will prevail and voting done through physical Ballot will be treated as invalid.

13. In case, the members who have been sent this Notice electronically and who do not want to avail the remote e-voting facility organised through CDSL or requiring a duplicate Postal Ballot form, such members may send a request to the Company on [jpv1.postalballot@jalindia.co.in](mailto:jpv1.postalballot@jalindia.co.in) for obtaining the Notice and Postal Ballot Form in physical. On receipt of such requests, the Company will dispatch the same in physical form to enable the members to send back the Postal Ballot by **Wednesday, the 29<sup>th</sup> July, 2015**.
14. The vote in this Postal Ballot cannot be exercised through proxy.
15. The Scrutinizers' decision on the validity or otherwise of the Postal Ballot / remote e-voting will be final. The Scrutinizer(s) will submit his/their report to the Chairman or in his absence to Vice Chairman & CEO or Managing Director & CFO or any person authorized by the Chairman after completion of the Scrutiny of the Postal Ballots (physical and remote e-voting process).
16. The result of the remote e-voting and Postal Ballot Forms shall be aggregated and declared by the Chairman, or in his absence by Vice Chairman & CEO or by Managing Director & CFO or by any other person, so authorized by the Chairman **on Thursday, the 30<sup>th</sup> July, 2015** at the Registered Office of the Company at **JUIT Complex, Waknaghat, P.O. Dumehar Bani, Kandaghat-173215 Dist. Solan (H.P.)** and the Resolutions will be taken as passed effectively on the date of announcement of the result by the Chairman, if the results of the Postal Ballots indicate that the requisite majority of the members had assented to the Resolutions. The result of the Postal Ballot alongwith Scrutinizers' Report will be displayed on the Notice Board of the Company at its Registered Office, Corporate Office, simultaneously will be hosted on the website of the Company [www.jppowerventures.com](http://www.jppowerventures.com) and Central Depository Services (India) Ltd.'s website [www.evotingindia.com](http://www.evotingindia.com), besides communicating the same to the Stock Exchanges where the Company's shares are listed. The date of declaration of result of Postal Ballot shall be deemed to be the date of General Meeting and the date of passing the proposed Resolutions.
17. A copy each of the documents referred to in the accompanying Statement is open for inspection at the Registered Office of the Company on all working days, except holidays, between 10.00 A.M. and 2.00 P.M. up to the date of declaration of the results of Postal Ballots.
18. Members voting through Postal Ballot are requested to carefully read the instructions printed on the Postal Ballot form before exercising their vote.

#### **STATEMENT OF MATERIAL FACTS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013**

Following Statement, pursuant to the provisions of Section 102 of the Companies Act, 2013 sets out the material facts relating to item no. 1 to 3 mentioned in the accompanying Notice dated 30<sup>th</sup> May, 2015:

##### **Item no. 1**

As the members are aware that Scheme of Arrangement (hereinafter called "the Scheme") between the Company, Himachal Baspa Power Company Limited (HBPCL) and their respective Shareholders and Creditors is pending for sanction before the Hon'ble High Court of Himachal Pradesh at Shimla. On the Scheme becoming effective, in consideration of transfer and vesting of all assets, liabilities, rights, obligations, consents, approvals etc. in relation to Company's 300 MW Baspa II Hydro Power Plant and 1091 MW Karcham Wangtoo Hydro Power Plant, as fully described in the Scheme, HBPCL shall issue and allot 125 crores Equity Shares (Equity Shares) of Rs.10/- each and 25 crores 13% Non-convertible Debentures (Debt Instruments) of Rs.100/- each to the Company.

In terms of the Securities Purchase Agreement ("SPA") dated 16<sup>th</sup> November, 2014, entered into between the HBPCL, JSW Energy



Limited, the Company and Jaypee Group Employees Welfare Trust, the entire Securities (Equity Shares as well as Non-Convertible Debentures) held by the Company, existing as well as to be allotted pursuant to Scheme of Arrangement shall be sold and transferred to JSW Energy Limited for a consideration linked to base Enterprise Value of approximately Rs.9700 crores, subject to mutually agreed adjustments, as fully described in Schedule II of SPA. The sale of entire Securities held by the Company in HBPCCL may be deemed to be sale of whole or substantially the whole of an undertaking pursuant to provisions of Section 180(1)(a) of the Companies Act, 2013 and thus, the consent of the members whereof is requested by way of Postal Ballot under the provisions of Section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014. The consent is being sought in order to implement the proposal immediately after the Scheme of Arrangement is approved by the said High Court.

The Board commends the above Resolution for your approval as a **Special Resolution** and the said Resolution is being considered to be in the best interest of the Company as it would result in reduction of debt burden and interest outgo of the Company.

Save and except Shri Suren Jain (DIN:00011026), Shri Sunil Kumar Sharma (DIN:00008125) who are also on the Board of HBPCCL, none of Directors, Key Managerial Personnel and their relatives is concerned or interested, financially or otherwise, except to the extent of their shareholding, if any, in the Company, HBPCCL and JSW Energy Ltd. in passing the Resolution set out at Item No 1.

#### Item no. 2

The present Clause II of the Memorandum of Association of the Company provides that the Registered Office of the Company is situate in the State of Himachal Pradesh i.e. within the jurisdiction of Registrar of Companies, Himachal Pradesh.

As mentioned hereinabove in Item No.1, the Scheme of Arrangement is pending for sanction before the Hon'ble High Court of Himachal Pradesh at Shimla, whereby Company's 300 MW Baspa II Hydro Power Plant and 1091 MW Karcham Wangtoo Hydro Power Plant would be transferred to the Company's subsidiary, Himachal Baspa Power Company Limited (HBPCCL). After the transfer of the said Power Plants, the Company shall cease to have its operations in the State of Himachal Pradesh. It is, therefore, proposed to shift the Company's Registered Office from the State of Himachal Pradesh to the State of Madhya Pradesh where the Company has in operation two Thermal Power plants viz. 1320 MW Jaypee Nigrie Super Thermal Power Plant and 500 MW Jaypee Bina Thermal Power Plant both located in the State of Madhya Pradesh. It is further proposed to locate the Company's Registered Office at the **Complex of Jaypee Nigrie Super Thermal Power Plant, Nigrie, Tehsil Saral, District Singrauli-486669 (Madhya Pradesh)** as it has the bigger of two Thermal Power plants located in the said State viz. 1320 MW Jaypee Nigrie Super Thermal Power Plant.

The Board is of the opinion that the proposed shifting of the Registered Office of the Company will enable the Company to reduce expenses and the said change will in no way be detrimental to any member or the public, employees or any other person in any manner whatsoever and rather it shall be beneficial to the Company and its stakeholders in all respects. If the members so approve the said shifting of place of Registered Office from the State of Himachal Pradesh to the State of Madhya Pradesh, the Registered Office of the Company may be shifted from JUIT Complex, Waknaghat, P.O. Dumehar Bani, Kandaghat-173215, Dist. Solan (H.P.) to the **Complex of Jaypee Nigrie Super Thermal Power Plant, Nigrie, Tehsil Saral, District Singrauli-486669 (Madhya Pradesh)**.

In accordance with the provisions of Sections 12 and 13 of the Companies Act, 2013 pursuant to the shifting of the Registered Office of the Company from one state to another, alteration in Clause II of the Memorandum of Association of the Company is required, which requires the approval of members in General Meeting by way of a Special Resolution.

In the light of the above facts, members' approval is sought through Postal Ballot for shifting the Registered Office of the Company from

the State of Himachal Pradesh to the State of Madhya Pradesh and for altering Clause II of the Memorandum of Association of the Company.

The Board is of the opinion that the aforesaid Resolution is in the best interest of the Company and hence, recommends the above Resolution for your approval as a **Special Resolution**

None of the Directors / Key Managerial Personnel of the Company / their respective relatives are in any way, concerned or interested, financially or otherwise, in the Special Resolution, except as members of the Company.

#### Item No. 3

As the members are aware, your Company's subsidiary, Prayagraj Power Generation Company Limited (PPGCL) is implementing 1980 MW (3 X 660 MW) Thermal Power Project at Bara, District Allahabad, Uttar Pradesh.

In terms of Companies Act, 1956 (earlier in force), only the Board of Directors had power without the members' approval in case of Infrastructure Companies for making investment in other bodies corporate. However, pursuant to provisions of the Section 186 of the Companies Act, 2013 read with Rules made thereunder, investment by way of subscription, purchase or otherwise the securities of any other body corporate requires prior approval of members by way of Special Resolution.

Accordingly, the Board of Directors of the Company in their meeting held on 24<sup>th</sup> July, 2010 authorized equity investment in PPGCL upto Rs. 2695 crores. Further, the members would recall that they had, by way of Special Resolution passed through Postal Ballot on 17<sup>th</sup> July, 2014, authorized the Board of Directors of the Company to make further investment of Rs.1000 Crores in PPGCL. Consequent upon the said approval, the Company made equity contribution of Rs.775 crores. Accordingly, out of total paid-up capital of PPGCL of around Rs. 3123 crores, your Company has already made an equity investment of Rs. 2783 crores and the balance Rs. 340 crores has been subscribed by Jaiprakash Associates Limited, after the requisite approval(s).

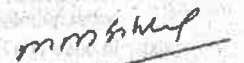
To meet the revised project cost of Rs.13,780 crores of 1980 MW Thermal Power Project at Bara, your Company would be required to make a further investment of upto Rs.1000 crores by way of equity contribution in the form of equity and/or preference shares. The balance funds for the said power project, of course, would be met from financial assistance from Banks / Financial Institutions.

The provisions of Section 186 of the Companies Act, 2013, provides that investment by way of subscription, purchase or otherwise the securities of any other body corporate, other than wholly owned subsidiary, requires prior approval of members by way of a Special Resolution.

The Board is of the opinion that the above Resolution is in the best interest of the Company and hence commends the Resolution for your approval as a **Special Resolution**.

Save and except, Shri Manoj Gaur (DIN: 00008480), Shri Sunil Kumar Sharma (DIN:00008125), Shri Suren Jain (DIN:00011026) and Dr. Jagannath Gupta (DIN: 00397952), Directors of the Company, who are on the Board of PPGCL and apart from Shri Jaiprakash Gaur (relative of Shri Manoj Gaur and Shri G.P. Gaur, Shri Sunny Gaur, Shri Sameer Gaur, Smt. Urvashi Gaur (relatives of Shri Manoj Gaur), who are also on the Board of PPGCL, none of the Directors, Key Managerial Personnel of the Company and their respective relatives may be deemed to be interested or concerned, financially or otherwise except as members of the Company, in passing of the Resolution set out at Item No. 3.

By Order of the Board  
For JAIPRAKASH POWER VENTURES LTD.

  
(M.M. SIBBAL)  
Sr. General Manager &  
Company Secretary

Place : Noida  
Date : 30<sup>th</sup> May, 2015