

CERTIFIED COPY OF THE RESOLUTION PASSED BY THE BOARD OF DIRECTORS OF JAIPRAKASH POWER VENTURES LIMITED IN THEIR MEETING HELD ON 18TH JULY, 2016

“RESOLVED THAT subject to the approval of (i) the shareholders and the creditors of the Company; (ii) National Stock Exchange of India Limited and BSE Limited (“Stock Exchanges”) and Securities Exchange Board of India (“SEBI”), and subject to the sanction of the Hon’ble High Court/Tribunal of competent jurisdiction; and (iii) such other approval(s), consent(s), permission(s) etc., pursuant to the applicable provisions, if any of the Companies Act, 1956 and of the Companies Act, 2013 (to the extent notified) alongwith Rules made thereunder, including any statutory modification(s) or re-enactment(s) thereof (“Act”) or SEBI (LODR) Regulations (hereinafter called the Listing Regulations), circulars, clarifications, guidelines thereto or any other applicable law, as may be required, and based on the recommendations of the Committee of Directors (for Restructuring) and the Audit Committee of the Board, the approval of the Board be and is hereby accorded for transfer of the business in relation to 500 MW Jaypee Bina Thermal Power Plant to Company’s subsidiary, Bina Power Supply Limited on a “going concern” and “slump exchange” basis through a Scheme of Arrangement between the Company, Bina Power Supply Limited, the subsidiary of the Company and their Shareholders and Creditors.”

“RESOLVED FURTHER THAT the Valuation Report dated 16th June, 2016 prepared by Independent Valuers, M/s. Bansi S Mehta & Co., Chartered Accountants, as submitted to the Board, be duly accepted and taken on record.”

“RESOLVED FURTHER THAT the “Fairness Opinion” dated 17th June, 2016 prepared by Independent Merchant Bankers, M/s Sobhagya Capital Options Limited on the valuation done by M/s. Bansi S Mehta & Co., Chartered Accountants, as submitted to the Board, be duly accepted and taken on record.”

“RESOLVED FURTHER THAT the recommendations of the Audit Committee dated 18th July, 2016 on the Scheme after considering the Valuation Report prepared by Independent Valuers, M/s. Bansi S Mehta & Co., Chartered Accountants, as submitted to the Board, be duly accepted and taken on record.”



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“RESOLVED FURTHER THAT the certificate dated 18th July, 2016 issued by M/s. R. Nagpal Associates, Chartered Accountants, Statutory Auditors of the Company, certifying inter-alia that the Scheme is in compliance with all the Accounting Standards specified by the Central Government in Section 133 of the Companies Act, 2013, as submitted to the Board, be accepted and taken on record.”

“RESOLVED FURTHER THAT the undertaking dated 18th July, 2016 of Shri Suren Jain, Managing Director & CFO, on behalf of the Board, stating inter-alia that the requirements of approval of the Scheme by shareholders through Postal Ballot and e-voting under Para (I)(A)(9)(a) of Annexure I of SEBI Circular No. CIR/CFD/CMD/16/2015 dated 30th November, 2015, is not applicable to the Scheme, and certificate dated 18th July, 2016 issued by M/s. R Nagpal Associates, Chartered Accountants (Statutory Auditors) on the same, copies of which are placed before the Board, be and are hereby approved.”

“RESOLVED FURTHER THAT the Company do seek their Observation(s)/ No objection/ approval of Stock Exchanges and SEBI in terms of Regulation 37 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular No. CIR/CFD/CMD/16/2015 dated 30th November, 2015 and do submit all such paper(s), clarification(s), statement(s), return(s) etc. as required for obtaining their Observation(s)/ No objection/ approval(s) as may be required by Stock Exchanges and/or SEBI from time to time.”

“RESOLVED FURTHER THAT National Stock Exchange of India Ltd. be designated as Designated Stock Exchange for co-ordinating with SEBI and for all such purposes.”

“RESOLVED FURTHER THAT the Board do request Bina Power Supply Limited (BPSL) to adopt and accept the Draft Scheme of Arrangement and the Directors/ officials of BPSL be requested to sign all document(s), application(s), petition(s), paper(s), deeds etc. as may be required for filing/sanction of Scheme with High Court/Tribunal of competent jurisdiction.”

“RESOLVED FURTHER THAT the Board do give its ‘no objection’ for dispensing with the requirements of holding shareholders’ meeting of BPSL for approving the Scheme, since the Company is holding 99% of its Share Capital.”



“RESOLVED FURTHER THAT Shri Manoj Gaur, Chairman, Shri Sunil Kumar Sharma, Vice Chairman & CEO, Shri Suren Jain, Managing Director & CFO, Shri S.D. Nailwal, Director and Shri M.M. Sibbal, Vice President & Company Secretary of the Company be and are hereby severally authorized to take such steps as may be deemed necessary to implement the decision of the Board, including the following:

- To file application(s), letters(s), clarifications(s) with Stock Exchanges, SEBI and other authorities seeking approval(s) under the Listing Regulations, circulars, guidelines, etc;
- To make, prepare, sign and file application (s), petitions, affidavits and such other documents on behalf of the Company, severally or jointly with BPSL as may be necessary, with any Court/ Tribunal or Government or Judicial body/ authority, as the case may be, in connection of the above said Scheme;
- To make and to agree on behalf of the Board of Directors, to such amendment(s), alteration(s) and modification(s) in the said Scheme which may be considered necessary and/or suggested by any authority including Shareholders and/or Creditors and/or by the Stock Exchange(s), SEBI and/or High Court/Tribunal of competent jurisdiction;
- To give such directions as they may consider necessary or advisable to settle any question or difficulty arising under the Scheme or implementation thereof or in any manner whatsoever connected therewith or to review the position relating to the satisfaction of various conditions of the Scheme and if necessary, to waive any of those (to the extent permissible under law);
- To seek directions from the High Court for convening or dispensing with meetings of the Shareholders and/ or Creditors for approving the Scheme and to sign and file undertakings and other documents as may be necessary in this regard;
- To engage one or more Advocate(s), Counsels, Advisors etc. to represent and act on behalf of the Company in the proceedings before the High Court/ Tribunal of competent jurisdiction or any government, judicial or quasi-judicial authority, in any matter related to the said Scheme and its sanction thereof and to settle their fees and other terms of engagement, and to sign, execute and deliver vakalatnamas and/ or powers of attorney and such other documents with regard thereto, as may be required;

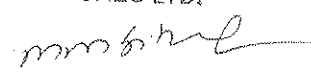


- To affix the Common Seal of the Company on such documents and papers as may be necessary, in accordance with the Articles of Association of the Company;
- To take all such steps and to do such things as may be necessary for getting the said Scheme approved by the shareholders & creditors and sanctioned by the High Court/ Tribunal of competent jurisdiction;
- To take all such steps and to do all such things as may be necessary for the purpose of ensuring compliance with the directions that may be given by High Court/Tribunal of competent jurisdiction or any Government/ Judicial body;
- To file the Copy of the Order of the High Court/ Tribunal of competent jurisdiction sanctioning the said Scheme with the concerned Registrar of Companies and such authorities as may be required;
- To certify copies of the Resolutions and furnish to such authorities or parties as may be necessary to give effect to the decisions of the Board; and
- To take all such actions as may be required to give effect to the Scheme and decision of the Board for implementation of the same."

"RESOLVED FURTHER THAT any actions already taken by the above mentioned Directors and/or officials of the Company in relation to appointment of consultants, advisors, valuers, auditors, accountants, merchant bankers, be and are hereby ratified."

"RESOLVED FURTHER THAT the Committee of Directors (for Restructuring), as constituted by the Board, be and is hereby empowered to take all such actions as may be considered necessary to implement the decision of the Board and without any further approval of the Board."

CERTIFIED TRUE COPY
for JAIPRAKASH POWER VENTURES LTD.



(M. M. SIBAL)
Vice President & Company Secretary

