

JAIPRAKASH

POWER VENTURES LIMITED

IN: L40101MP1994PLC042920

Registered Office: Complex of Jaypee Nigrie Super Thermal Power Plant,
Nigrie, Tehsil Sarai, Distt. Singrauli 486669 (M. P.) Phone: +91 (7801) 286021-39

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POSTAL BALLOT NOTICE

[Pursuant to Sections 108 and 110 of the Companies Act, 2013, read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014]

Dear Member(s),

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, only by way of e-voting process ("e-voting")**, in accordance with the provisions of Section 110 read with Section 108 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with Rule 22 and 20 of the Companies (Management and Administration) Rules, 2014 ("the Rules") and other applicable provisions of the Act and the Rules, General Circular Nos.14/2020 dated April 8th, 2020, 17/2020 dated April 13th, 2020, 20/2020 dated May 5, 2020, 22/2020 dated June 15th, 2020, 33/2020 dated September 28th, 2020, 39/2020 dated December 31st, 2020, 10/2021 dated June 23rd, 2021, 20/2021 dated December, 8th, 2021, 03/2022 dated May 5th, 2022, 11/2022 dated December 28th, 2022 and 09/2023 dated September 25th, 2023 issued by the Ministry of Corporate Affairs ("MCA Circulars"), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), Secretarial Standards on General Meetings ("SS-2") issued by the Institute of Company Secretaries of India and other applicable laws, rules and regulations (including any statutory modifications thereto or re-enactment thereof for the time being in force):

1. RE-APPOINTMENT OF DR. DINESH KUMAR LIKHI (DIN:03552634) AS AN INDEPENDENT DIRECTOR:

To consider and if thought fit, to pass the following Resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 149, 152, Schedule IV and other applicable provisions of the Companies Act, 2013 ("the Act") read with the Companies (Appointment and Qualifications of Directors) Rules, 2014 framed thereunder and applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("Listing Regulations") (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the Articles of Association of the Company and on the basis of the recommendation of the Nomination and Remuneration Committee & approval of the Board of Directors, the approval of the members be and is hereby accorded for the re-appointment of Dr. Dinesh Kumar Likhi (DIN:03552634) as an Independent Director, office of which shall not be liable to retire by rotation, for a consecutive second term of 3 (three) years with effect from 6th August, 2024 up to 5th August, 2027."

"RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to delegate all or any of the powers to any committee of directors with power to further delegate to any other Officer(s) / Authorized

Representative(s) of the Company to settle any question, difficulty or doubt that may arise in giving effect to this Resolution and to do all acts, deeds and things and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

2. RE-APPOINTMENT OF SHRI SUNIL KUMAR SHARMA (DIN: 00008125) AS VICE CHAIRMAN & WHOLE-TIME DIRECTOR:

To consider and if thought fit, to pass the following Resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 196, 203, Schedule V and other applicable provisions if any, of the Companies Act, 2013 ("the Act") and the rules framed thereunder and applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("the Listing Regulations") (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), on the basis of the recommendations of the Nomination and Remuneration Committee and approval of the Board of Directors, the approval of the members be and is hereby accorded for the re-appointment of Shri Sunil Kumar Sharma (DIN: 00008125) as a Whole-time Director designated as Vice Chairman of the Company for an another period of 1 (one) year with effect from 1st April, 2024 to 31st March, 2025 whose period of office shall be liable to retire by rotation."

"RESOLVED FURTHER THAT Shri Sunil Kumar Sharma will continue to be a Non-Executive Director, office of which shall be liable to retire by rotation after conclusion of his term as Whole-time Director."

"RESOLVED FURTHER THAT the Board or any committee of the Board of the Company thereof be and is hereby further authorized to do all such acts, deeds, matters and things, as it may in its absolute discretion consider necessary, expedient or desirable and to settle any question or difficulties or doubts that may arise in relation thereto and to authorize one or more representatives of the Company to carry out any or all of the activities that the Board is authorized to do for the purpose of giving effect to this Resolution."

3. REMUNERATION OF SHRI SUNIL KUMAR SHARMA (DIN: 00008125) AS VICE CHAIRMAN & WHOLE-TIME DIRECTOR:

To consider and if thought fit, to pass the following Resolution as an **Ordinary Resolution**:

"RESOLVED THAT in terms of provisions of Sections 196, 197, 198, 203, Schedule V and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the rules framed thereunder and applicable provisions of the

SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("the Listing Regulations") (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), on the basis of the recommendations of the Nomination and Remuneration Committee and approval of the Board of Directors, the approval of the members be and is hereby accorded for the payment of remuneration by way of salary and perquisites to Shri Sunil Kumar Sharma (DIN: 00008125), Whole-time Director designated as Vice Chairman of the Company as mentioned in the Statement annexed to the notice, for a period of 1 (one) year with effect from 1st April, 2024 to 31st March, 2025."

"RESOLVED FURTHER THAT in accordance with the provisions of Section 197, 198 and Schedule V of the Companies Act, 2013 and applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the approval of members be and is hereby accorded for the payment of remuneration of Rs. 25.00 Lakhs by way of commission in addition to salary and perquisites to Shri Sunil Kumar Sharma (DIN: 00008125) for current financial year on the basis of Net Profit as per Section 198 of the Companies Act, 2013 of the financial year ended on 31st March, 2024."

"RESOLVED FURTHER THAT the Board of Directors or any committee of the Board of the Company thereof be and is hereby authorized to alter or vary the terms of appointment of the appointee including relating to remuneration, as it may at its sole discretion, deem fit, from time to time provided that the remuneration is in accordance with the provisions of the Companies Act, 2013."

"RESOLVED FURTHER THAT the Board or any committee of the Board of the Company thereof be and is hereby further authorized to do all such acts, deeds, matters and things, as it may in its absolute discretion consider necessary, expedient or desirable and to settle any question or difficulties or doubts that may arise in relation thereto and to authorize one or more representatives of the Company to carry out any or all of the activities that the Board is authorized to do for the purpose of giving effect to this Resolution."

4. RE-APPOINTMENT OF SHRI SUREN JAIN (DIN:00011026) AS MANAGING DIRECTOR & CEO:

To consider and if thought fit, to pass the following Resolution as an **Ordinary Resolution:**

"RESOLVED THAT pursuant to the provisions of Sections 196, 203, Schedule V and other applicable provisions if any, of the Companies Act, 2013 ("the Act") and the rules framed thereunder and applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("the Listing Regulations") (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), on the basis of the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors, the approval of the members be and is hereby accorded for the re-appointment of Shri Suren Jain (DIN:00011026) as Managing Director & CEO of the Company for a further period of 5 (five) years with effect from 12th January, 2025 up to 11th January 2030 whose period of office shall be liable to retire by rotation."

"RESOLVED FURTHER THAT the Board or any committee of the Board of the Company thereof be and is hereby further authorized to do all such acts, deeds, matters and things, as it may in its absolute discretion consider necessary, expedient

or desirable and to settle any question or difficulties or doubts that may arise in relation thereto and to authorize one or more representatives of the Company to carry out any or all of the activities that the Board is authorized to do for the purpose of giving effect to this Resolution."

5. REMUNERATION OF SHRI SUREN JAIN (DIN:00011026) AS MANAGING DIRECTOR & CEO:

To consider and if thought fit, to pass the following Resolution as a **Special Resolution:**

"RESOLVED THAT in terms of provisions of Sections 196, 197, 198, 203, Schedule V and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the rules framed thereunder and applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("the Listing Regulations") (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), on the basis of the payment of recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors, the approval of the members be and is hereby accorded for the payment of remuneration by way of salary and perquisites to Shri Suren Jain (DIN:00011026), Managing Director & CEO of the Company as mentioned in the Statement annexed to the notice, for a period of 5 (five) years with effect from 12th January, 2025 up to 11th January 2030."

"RESOLVED FURTHER THAT pursuant to Section 197 and all other applicable provisions, if any, of the Companies Act, 2013 and subject to such statutory approvals as may be required, the remuneration by way of salary and perquisites as set out in the said Statement be paid as minimum remuneration to Shri Suren Jain (DIN: 00011026), notwithstanding anything contained herein above, if in any financial year during his tenure of re-appointment as Managing Director & CEO of the Company, the Company has made no profits or profits are inadequate, in accordance with the limits specified in Schedule V of the Companies Act, 2013."

"RESOLVED FURTHER THAT in accordance with the provisions of Section 197, 198 and Schedule V of the Companies Act, 2013 and applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the approval of members be and is hereby accorded for the payment of remuneration of Rs. 50.00 Lakhs by way of commission in addition to salary and perquisites to Shri Suren Jain (DIN:00011026) for current financial year on the basis of Net Profit as per Section 198 of the Companies Act, 2013 of the financial year ended on 31st March, 2024."

"RESOLVED FURTHER THAT the Board of Directors or any committee of the Board of the Company thereof be and is hereby authorized to alter or vary the terms of appointment of the appointee including relating to remuneration, as it may at its sole discretion, deem fit, from time to time provided that the remuneration is in accordance with the provisions of the Companies Act, 2013."

"RESOLVED FURTHER THAT the Board or any committee of the Board of the Company thereof be and is hereby further authorized to do all such acts, deeds, matters and things, as it may in its absolute discretion consider necessary, expedient or desirable and to settle any question or difficulties or doubts that may arise in relation thereto and to authorize one or more representatives of the Company to carry out any or all of the activities that the Board is authorized to do for the purpose of giving effect to this Resolution."

6. RE-APPOINTMENT OF SHRI PRAVEEN KUMAR SINGH (DIN:00093039) AS A WHOLE-TIME DIRECTOR:

To consider and if thought fit, to pass the following Resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 196, 203, Schedule V and other applicable provisions if any, of the Companies Act, 2013 (“the Act”) and the rules framed thereunder and applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (“the Listing Regulations”) (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), on the basis of the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors, the approval of the members be and is hereby accorded for the re-appointment of Shri Praveen Kumar Singh (DIN:00093039) as Whole-time Director of the Company for a further period of 5 (five) years with effect from 12th August, 2024 up to 11th August, 2029 whose period of office shall be liable to retire by rotation.”

“RESOLVED FURTHER THAT the Board or any committee of the Board of the Company thereof be and is hereby further authorized to do all such acts, deeds, matters and things, as it may in its absolute discretion consider necessary, expedient or desirable and to settle any question or difficulties or doubts that may arise in relation thereto and to authorize one or more representatives of the Company to carry out any or all of the activities that the Board is authorized to do for the purpose of giving effect to this Resolution.”

7. REMUNERATION OF SHRI PRAVEEN KUMAR SINGH (DIN:00093039) AS A WHOLE-TIME DIRECTOR:

To consider and if thought fit, to pass the following Resolution as a **Special Resolution**:

“RESOLVED THAT in terms of provisions of Sections 196, 197, 198, 203, Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the rules framed thereunder and applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (“the Listing Regulations”) (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), on the basis of the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors, the approval of the members be and is hereby accorded for the payment of remuneration by way of salary and perquisites to Shri Praveen Kumar Singh (DIN:00093039), Whole-time Director of the Company as mentioned in the Statement annexed to the notice, for a period of 5 (five) years with effect from 12th August, 2024 up to 11th August, 2029.”

“RESOLVED FURTHER THAT pursuant to Section 197 and all other applicable provisions, if any, of the Companies Act, 2013 and subject to such statutory approvals as may be required, the remuneration by way of salary and perquisites as set out in the said Statement be paid as minimum remuneration to Shri Praveen Kumar Singh (DIN: 00093039), notwithstanding anything contained herein above, if in any financial year during his tenure of re-appointment as Whole-time Director of the Company, the Company has made no profits or profits are inadequate, in accordance with the limits specified in Schedule V of the Companies Act, 2013.”

“RESOLVED FURTHER THAT in accordance with the provisions of Section 197, 198 and Schedule V of the

Companies Act, 2013 and applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the approval of members be and is hereby accorded for the payment of remuneration of Rs. 12.50 Lakhs by way of commission in addition to salary and perquisites to Shri Praveen Kumar Singh (DIN: 00093039) for current financial year on the basis of Net Profit as per Section 198 of the Companies Act, 2013 of the financial year ended on 31st March, 2024.”

“RESOLVED FURTHER THAT the Board of Directors or any committee of the Board of the Company thereof be and is hereby authorized to alter or vary the terms of appointment of the appointee including relating to remuneration, as it may at its sole discretion, deem fit, from time to time provided that the remuneration is in accordance with the provisions of the Companies Act, 2013.”

“RESOLVED FURTHER THAT the Board or any committee of the Board of the Company thereof be and is hereby further authorized to do all such acts, deeds, matters and things, as it may in its absolute discretion consider necessary, expedient or desirable and to settle any question or difficulties or doubts that may arise in relation thereto and to authorize one or more representatives of the Company to carry out any or all of the activities that the Board is authorized to do for the purpose of giving effect to this Resolution.”

8. PAYMENT OF REMUNERATION BY WAY OF COMMISSION TO NON-EXECUTIVE DIRECTORS:

To consider and if thought fit, to pass the following Resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 197, 198 and Schedule V of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, (including any statutory modification(s) or re-enactment (s) thereof for the time being in force) read with Regulation 17(6) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time and, subject to other approvals as may be required, consent of the members be and is hereby accorded for the payment of remuneration by way of commission, not exceeding in aggregate, 1% (one percent) of the net profits of the Company for the financial year ended on 31st March, 2024 computed in accordance with the provisions of Section 198 of the Act or such other percentage as may be specified by the Act from time to time in this regard, to all the Non-Executive Directors including Independent Directors (i.e., Directors other than the Managing Director and/or Whole Time Directors) of the Company for current financial year and the quantum, proportion, manner of such remuneration to be made as mentioned in the Statement annexed to the notice.”

“RESOLVED FURTHER THAT the above remuneration shall be in addition to fees being paid to the Non-Executive Directors for attending the meetings of the Board or Committees thereof or for any other purpose whatsoever as may be decided by the Board of Directors and reimbursement of expenses for participation in the Board and other meetings.”

“RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds, matters and things including deciding on the manner of payment of commission and settle all questions or difficulties that may arise with regard to the aforesaid resolution as it may deem fit and to execute any agreements, documents, instructions, etc. as may be

MIRSD_RTAMB/P/CIR/2021/655 dated November 3, 2021, SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/687 dated December 14, 2021 and SEBI/HO/MIRSD-PoD-1/P/CIR/2023/37 dated March 16, 2023 and SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/181 dated 17th November, 2023. Further the Company has sent letters to furnish the above mentioned details which are not registered in their respective folio no(s).

7. The Postal Ballot Notice has been placed on the Company's web link - https://jppowerventures.com/wp-content/uploads/2024/05/Postal-Ballot-notice_2024.pdf and Central Depository Services (India) Limited e-voting's website link - <https://www.evotingindia.com/noticeResults.jsp> and will remain on such website until the last date of e-voting on the said Postal Ballot Notice.
8. The date of completion of dispatch of Notices/ e-mails will be announced through advertisement in Newspapers.
9. The voting rights of members shall be in proportion to their share in the Paid up Equity Share Capital of the Company as on cut-off date i.e. **10th May, 2024**.
10. In compliance with Regulation 44 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, and Section 108 & 110 of the Companies Act, 2013, read with the rules made thereunder and Secretarial Standard – 2 issued by the Institute of Company Secretaries of India on general meetings ('SS-2'), the Company is pleased to provide e-voting facility to all its members, to enable them to cast their votes electronically instead of dispatching Physical Postal Ballot Form. The Board of Directors of the Company has appointed Central Depository Services (India) Limited (CDSL) ('the Agency') for facilitating e-voting to enable the members to cast their votes electronically.
11. The remote E-voting facility will be available during the following period:

| | |
|---------------------------------|--|
| Commencement of E-Voting | Saturday, the 18th May, 2024 from 9.00 A.M. |
| End of E-Voting | Sunday, the 16th June, 2024 till 5.00 P.M. |

During this period, members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. **10th May, 2024**, (the Closing hours), may cast their vote by remote e-voting. The remote e-voting module shall be disabled by CDSL for voting thereafter.

12. Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9th, 2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

INSTRUCTION FOR E-VOTING:

- (i) The voting period begins on <Date and Time> and ends on <Date and Time>. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of <Record Date> may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

Step 1: Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9th, 2020 in respect of e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account(s) maintained with Depositories and Depository Participants. Shareholders are advised to update the details of their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to above said SEBI Circular, Login method for e-Voting for **Individual shareholders holding securities in Demat mode CDSL/NSDL** is given below:

| Type of members | Login Method |
|--|---|
| Individual Shareholders holding securities in Demat mode with CDSL Depository | <ol style="list-style-type: none"> Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi / Easiest are requested to visit cdsi website www.cdslindia.com and click on login icon & New System Myeasi Tab. |
| | <ol style="list-style-type: none"> After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from an e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e-voting is in progress and also able to directly access the system of all e-Voting Service Providers. |
| Individual Shareholders holding securities in demat mode with NSDL Depository | <ol style="list-style-type: none"> If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsd.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period. If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select "Register Online for IDeAS" Portal or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period. |
| Individual Shareholders (holding securities in demat mode) login through their Depository Participants (DP) | <p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.</p> |

Important note: Shareholders who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at above mentioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

| Login type | Helpdesk details |
|---|--|
| Individual Shareholders holding securities in Demat mode with CDSL | Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33 |
| Individual Shareholders holding securities in Demat mode with NSDL | Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at : 022-4886 7000 and 022-2499 7000 |

Step 2: Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

Login method for e-Voting for **members other than individual members holding Securities in Demat form**

- The shareholders should Log on to the e-voting website www.evotingindia.com.
- Click on “Shareholders” module.
- Now enter your User ID:-
 - For CDSL: 16 digits beneficiary ID,
 - For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- Next enter the Image Verification code as displayed and Click on “Login” tab.
- If you are holding shares in demat form and had logged on to www.evotingindia.com and casted your vote earlier e-voting of any company, then your existing login id and password are to be used.
- If you are a first time user, follow the steps given below:

| For Physical shareholders and other than individual shareholders holding shares in Demat | |
|--|---|
| PAN* | Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA. |

| Dividend Bank Details or Date of Birth (DOB)* | Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field. |
|--|---|
|--|---|

- After entering these details appropriately, click on “**SUBMIT**” tab.
- Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders 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 e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- For Shareholders holding shares in physical form, the details can be used only for e-voting on the Resolutions contained in this Notice.
- Click on the Electronic Voting Sequence Number (EVSN) of “**Jaiprakash Power Ventures Limited**”.
- 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 Resolution and option “**NO**” implies that you dissent to the Resolution.
- Click on the “Resolutions File Link” if you wish to view the entire Resolutions details.
- After selecting the resolution you have decided to vote on, click on “**SUBMIT**”. A confirmation box will be displayed. If you wish to confirm your vote, click on “**OK**”, else to change your vote, click on “**CANCEL**” and accordingly modify your vote.
- Once you “**CONFIRM**” your vote on the resolution, you will not be allowed to modify your vote.
- You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- If a demat account holder has forgotten the changed login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- There is also an optional provision to upload BR/ POA if any uploaded, which will be made available to scrutinizer for verification.

ADDITIONAL INSTRUCTIONS FOR NON-INDIVIDUAL MEMBERS AND CUSTODIANS FOR E-VOTING

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves as “Corporate” module.
- A scanned copy of Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.

- iii. After receiving these 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.
- iv. The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
- v. It is mandatory that a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favor of the Custodian, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- vi. Alternatively, Non Individual members are required mandatory to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer at email id - vloconsultant@gmail.com and to the Company at the email address viz; jpvl.investor@jalindia.co.in (designated email address by company), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/ MOBILE NO.S ARE NOT REGISTERED WITH THE COMPANY/ DEPOSITORIES.

- For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to **Company/RTA email id**.
- For Demat shareholders - Please update your email id & mobile no. with your respective Depository Participant (DP).
- For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding e-Voting from the CDSL e-Voting System, you can write an email to helpdesk. evoting@cdslindia.com or contact at 1800 22 55 33.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call on 1800 22 55 33.

13. The vote in this Postal Ballot cannot be exercised through proxy.
14. The Scrutinizer's decision on the validity or otherwise of the e-voting will be final. The Scrutinizer(s) will submit their report to the Chairman or in his absence to any such Director authorized by the Board, after completion of the Scrutiny of the Postal Ballots (through e-voting process only).
15. The result of Postal Ballot shall be declared by the Chairman or in his absence by the Vice Chairman or by any other Director, so authorized by the Chairman on **17th June, 2024 at the Registered Office of the Company at Complex of Jaypee Nigrie Super Thermal Power Plant, Nigrie, Tehsil Sarai, Dist. Singrauli 486669 (M. P.)**.

The **Resolutions will be taken as passed effectively on the last date of e-voting, i.e. 16th June, 2024** on announcement of the result in the manner set out above, if the results of the respective resolutions set out in Postal Ballot Notice indicate

that the requisite majority of the members had assented to the respective Resolutions.

The result of the Postal Ballot along with Scrutinizer's Report will be displayed on the Notice Board of the Company at its Registered Office and Corporate Office and will also be hosted on the Company's website link - https://jppowerventures.com/wp-content/uploads/2024/05/Result-of-Postal-Ballot_2024.pdf as well as of CDSL e-voting website link - <https://www.evotingindia.com/noticeResults.jsp>. The results shall also be communicated to the NSE & BSE

16. 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 Saturday and holidays, between 11.00 A.M. and 1.00 P.M. from the date of dispatch until the last date for receipt of e-votes and are also hosted on the website of the Company.
17. General Information as per Schedule V of the Companies Act, 2013 with reference to appointment & remuneration of Directors for Item No. 2 to Item No. 7 is given in Annexure A.

STATEMENT SETTING OUT THE MATERIAL FACTS CONCERNING THE PROPOSED RESOLUTIONS ACCOMPANYING THE NOTICE DATED 27TH APRIL, 2024 PURSUANT TO SECTION 102 READ WITH SECTION 110 OF THE COMPANIES ACT, 2013:

ITEM 1

RE-APPOINTMENT OF DR. DINESH KUMAR LIKHI (DIN:03552634) AS AN INDEPENDENT DIRECTOR

Dr. Dinesh Kumar Likhi, aged 64 years, holds Ph.D degree from IIT Delhi in 2009. He is Adjunct Professor (Strategy and Operations), IIT Roorkee, former Chairman-cum-Managing Director of Mishra Dhatu Nigam Limited (MIDHANI) and former CEO of Utkarsha Aluminium Dhatu Nigam Limited (JVC of MIDHANI & NALCO). He has more than 39 years of managerial and leadership experience. He possesses Managerial and Leadership experience in Indian automobile Company (Escorts), Indian Steel Company [Steel Authority of India Limited (SAIL)], other associate companies like MIDHANI and JVC of MIDHANI & NALCO. He has contributed in the areas of Strategy, Operations, Marketing, Business Development, Projects, Human Resources, Supply Chain Management, Corporate Governance and Sustainability. He is awardee of National Metallurgist Award (2016) by Ministry of Steel, Tata Gold Medal (2018) by Indian Institute of Metals (IIM) on 56th National Metallurgists day and International Leadership Award (2019 & 2020). His key areas of expertise are Corporate Governance, Strategic Management, Marketing Management, Operation Management, Project Management, Strategic Initiatives and Stakeholders Management..

In terms of Section 149 and other applicable provisions of the Companies Act, 2013 ("Act") and Securities & Exchange Board of India (Listing Obligations and Disclosures) Regulations, 2015, Dr. Dinesh Kumar Likhi was appointed as an Independent Director of the Company for a term of three consecutive years from 6th August, 2021 to 5th August, 2024.

His tenure as an Independent Director shall be expiring on 5th August, 2024.

The Board of Directors, in its meeting held on 27th April, 2024 and based on the performance evaluation of Independent Directors and as per the recommendation of the Nomination & Remuneration Committee in its meeting held on 27th April, 2024, considered that, given his background, vast experience and contribution made by him during his tenure, the continued association of Dr. Dinesh

Kumar Likhi would be beneficial to the Company and it is in its best interest of the Company to continue to avail his services as an Independent Director. Accordingly, it is proposed to re-appoint him as Independent Director of the Company, not liable to retire by rotation and to hold his office for a second term of 3 (three) consecutive years on the Board of the Company.

Section 149 of the Act and provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") inter alia provide that an Independent Director of a Company shall meet the criteria of Independence as provided in Section 149(6) of the Act. Section 149(10) of the Act provides that an Independent Director can hold office for a term of up to five consecutive years on the Board and shall be eligible for re-appointment for another term on passing of a **Special Resolution** by the Company and disclosure of such appointment in the Board's Report. Section 149(11) of the Act provides that an Independent Director may hold office for up to two consecutive terms.

The Company has received the consent and declaration from Dr. Dinesh Kumar Likhi that he meets the criteria for independence as prescribed under Section 149 (6) of the Act and under the Listing Regulations and in the opinion of the Board, he fulfills the condition for appointment as an Independent Director as specified in the Act and the Listing Regulations and he is independent of the management.

In accordance with the provisions of Section 149 read with Schedule IV to the Act and SEBI Listing Regulations, reappointment of Independent Directors for their second term requires approval of members by way of a **Special Resolution**.

Accordingly, the approval of the Members of the Company is being sought by way of a **Special Resolution**.

Details of Dr. Dinesh Kumar Likhi are provided in the "Annexure" to the Notice pursuant to the provisions of the Listing Regulations and Secretarial Standard on General Meetings ("SS-2") issued by the Institute of the Company Secretaries of India. Copy of draft letter of appointment of Dr. Dinesh Kumar Likhi setting out the terms and conditions of appointment, his consent & declarations and other documents concerning him his re-appointment are available for inspection by the members at the Registered Office of the Company and are also hosted on the website of the Company.

Dr. Dinesh Kumar Likhi and his relatives may be deemed to be concerned or interested in the Resolution set out at Item no. 1 of the Notice with regard to his re-appointment.

Save and except the above, none of the Directors, Key Managerial Personnel of the Company and their relatives, except Dr. Dinesh Kumar Likhi being appointee, may be deemed to be concerned or interested, financially or otherwise, in this Resolution.

The Board commends the **Special Resolution** set out at Item no. 1 of the Notice for approval of the members.

ITEM 2 & 3

RE-APPOINTMENT AND REMUNERATION OF SHRI SUNIL KUMAR SHARMA (DIN: 00008125) AS VICE CHAIRMAN & WHOLE-TIME DIRECTOR

Shri Sunil Kumar Sharma, aged 64, holds a Bachelors' Degree in Science from the University of Meerut, and possess around 43 years of varied experience in planning, procurement, execution and management in the fields of power, realty, expressways, tourism & hospitality, sports, healthcare etc.

Shri Sunil Kumar Sharma has been primarily responsible for planning & execution of large infrastructure projects of the Jaypee

Group, particularly by the Engineering & Construction (E&C) division of Jaiprakash Associates Ltd (JAL), of which he is the Vice Chairman. As the overall in charge of JAL's E&C Division, he had led the construction team which earned the unique distinction of having simultaneously executed 13 Hydropower projects across India for over 10,000 MW power generation.

His expertise and experience is being used by the Company in harnessing efficiency and productivity of Vishnuprayag Hydro Electric Project, expansion of Amelia (North) Coal Mine and coal exploration in Bandha (North) Coal Mine.

Shri Sunil Kumar Sharma is Vice Chairman of Jaiprakash Power Ventures Ltd., Vice Chairman of Jaypee Infratech Ltd (under CIRP), Vice Chairman of Jaiprakash Associates Limited, Chairman of Jaypee Fertilizers & Industries Limited. He is also a Director of Jaypee Ganga Infrastructure Corporation Limited, Jaypee Healthcare Limited, Jaypee Infrastructure Development Limited (Formerly Known as Jaypee Cement Cricket (India) Ltd) and Jaypee Arunachal Power Limited.

Shri Sunil Kumar Sharma is Chairman of Audit Committee in Jaypee Healthcare Limited, Chairman of Committee of Directors (for Debt Restructuring) in Jaiprakash Power Ventures Limited and Chairman of Stakeholders Relationship Committee in Jaypee Infratech Limited (under CIRP).

Shri Sunil Kumar Sharma is Member of Finance Committee, Corporate Social Responsibility Committee, Risk Management Committee, Stakeholders Relationship Committee, Restructuring Committee in Jaiprakash Associates Limited; Member of Corporate Social Responsibility Committee in Jaypee Ganga Infrastructure Corporation Limited; Finance Committee, Stakeholders' Relationship Committee in Jaiprakash Power Ventures Limited; Finance Committee in Jaypee Healthcare Limited.

Shri Sunil Kumar Sharma was appointed as Whole-time Director designated as Vice Chairman of the Company with effect from 18th March, 2023 till 31st March, 2024. The term of Shri Sunil Kumar Sharma as Whole-time Director has expired on 31st March, 2024.

During his tenure, he was entitled to Basic Salary of Rs. 18,00,000/- in the Grade 10,00,000 – 1,00,000 – 15,00,000 – 1,50,000 – 22,50,000 – 2,25,000 – 33,75,000 without any annual increment.

The above remuneration payable to Shri Sunil Kumar Sharma was minimum remuneration despite inadequacy or absence of profits.

Besides the above mentioned Basic Salary, he was also entitled to perquisites which included accommodation/ HRA, reimbursement of expenses for gas, electricity, water and furnishings, medical reimbursement, LTC, insurance premium, contribution to Provident Fund, superannuation fund or annuity fund, gratuity at a rate not exceeding half a month's salary for each completed year of service and leave encashment at the end of the tenure etc.

However, the value of perquisites, save and except the following, would be restricted to an amount equal to the annual salary:

- (i) Contribution to provident fund, superannuation fund or annuity fund to the extent these either singly or put together are not taxable under the Income Tax Act, 1961;
- (ii) Gratuity at a rate not exceeding half a month's salary for each completed year of service;
- (iii) Encashment of leave at the end of the tenure as per rules/policy of the Company.

Encashment of leave at the end of the tenure as per rules/policy of the Company.

Shri Sunil Kumar Sharma had offered voluntarily a cap of Rs. 2.25 crores for the FY 2023-24

The Nomination & Remuneration Committee (NRC), in its meeting held on 1st April, 2024, recommended the re-appointment and remuneration by way of salary & perquisites to Shri Sunil Kumar Sharma as Whole-time Director (designated as Vice Chairman).

Subject to the approval of the shareholders, the Board of Directors, after deliberations, on the recommendations of the NRC, in their respective meetings held on 1st April, 2024 & 27th April, 2024, considered and approved his re-appointment as Whole-time Director (designated as Vice Chairman) for another term of 1 (one) year with effect from 1st April, 2024 to 31st March, 2025 at his existing basic salary and perquisites:

| Sl. No. | Name of Director | Basic Salary (Rs.) | Pay scale (Rs.) |
|---------|-------------------------|--------------------|--|
| 1. | Shri Sunil Kumar Sharma | Rs. 18,00,000 p.m. | Rs. 10,00,000 – 1,00,000 – 15,00,000 – 1,50,000 – 22,50,000 – 2,25,000 – 33,75,000. |

Besides the above salary, Shri Sunil Kumar Sharma shall be entitled to perquisites which may include accommodation/HRA, reimbursement of expenses for gas, electricity, water and furnishings, medical reimbursement, LTC, insurance premium etc. as per Company's policy, the value whereof shall not exceed the annual basic salary.

As per the provisions of Schedule V of the Companies Act, 2013, for the purposes of remuneration, the following will not be included in the value of perquisites:

- Contribution to provident fund, superannuation fund or annuity fund to the extent these either singly or put together are not taxable under the Income Tax Act, 1961;
- Gratuity payable at the end of the tenure at a rate not exceeding half a month's salary for each completed year of service; and
- Encashment of leave at the end of the tenure as per rules/policy of the Company.

Shri Sunil Kumar Sharma has offered a voluntary cap on salary and perquisites at Rs. 2.25 crore per annum with effect from 1st April, 2024 till 31st March, 2025.

In addition to the salary and perquisites, the Nomination & Remuneration Committee, Audit Committee and Board, in their respective meetings held on 27th, April, 2024, on the basis of performance in the preceding year and scale of operations & responsibilities, has further approved an amount of Rs. 25.00 Lakhs as remuneration by way of commission for the current financial year on the basis of Net Profit as per Section 198 of financial year ended on 31st March, 2024, as a reciprocating gesture with a view to motivate him and to incentivize him in recognition for meeting performance objectives which are appropriate in the working of the Company.

Remuneration by way of Commission to Shri Sunil Kumar Sharma:

| Sl. No. | Name of Director | Designation | Date of appointment | Tenure (Year & Month) | Remuneration by way of Commission up to Rs. |
|---------|-------------------------|---|---------------------|-----------------------|---|
| 1. | Shri Sunil Kumar Sharma | Whole-time Director (designated as Vice Chairman) | 27.12.1997 | 26 Y, 04 M | Rs. 25.00 lakhs |

The Board and Nomination & Remuneration Committee considered and approved the re-appointment which would be in the best interest of the Company because of his sound health, dedication, commitment, qualification, vast experience and knowledge.

Shri Sunil Kumar Sharma will continue to be a Non-Executive Director, office of which shall be liable to retire by rotation after conclusion of his term as Whole-time Director

Accordingly, the approval of members is sought for appointment and remuneration by way of salary, perquisites and commission to Shri Sunil Kumar Sharma as Whole-time Director for 1 (one) year with effect from 1st April, 2024 till 31st March, 2025 by way of **Ordinary Resolutions**.

Shri Sunil Kumar Sharma holds 5,700 equity shares of Rs. 10/- each of the Company forming 0.00% of the total equity share capital of the Company.

The mandatory information as required by second proviso (iv) of paragraph B of Section-II of Part-II of Schedule-V of the Companies Act 2013 is given in the **Annexure - A**.

Shri Sunil Kumar Sharma and his relatives may be deemed to be concerned or interested in the Resolution set out at Item no. 2 & 3 of the Notice with regard to his re-appointment and remuneration.

Save and except the above, none of the Directors, Key Managerial Personnel of the Company and their relatives, except Shri Sunil Kumar Sharma being appointee, may be deemed to be concerned or interested, financially or otherwise, in this Resolution.

The Board commends the **Ordinary Resolutions** set out at Item no. 2 & 3 of the Notice for approval of the members.

ITEM 4 & 5

RE-APPOINTMENT AND REMUNERATION OF SHRI SUREN JAIN (DIN: 00011026) AS MANAGING DIRECTOR & CEO

Shri Suren Jain, aged 53 years, holds a Bachelors' Degree in Production Engineering from Marathwada University, Aurangabad. Shri Suren Jain has over 30 years' experience in corporate planning, corporate finance and management. He has worked in various capacities across varied businesses of the Jaypee group including working on the construction of the Indira Sagar and Sardar Sarovar dams and commissioning of the Jaypee Group's hotel projects in Mussoorie and Agra. Shri Suren Jain is looking after and managing the functioning of Company's Thermal and Hydro projects as well as coal mines.

Shri Suren Jain is Managing Director & CEO of Jaiprakash Power Ventures Limited, Chairman of Jaypee Uttar Bharat Vikas Private Limited, Director in JIL Information Technology Limited, Jaypee Hotels Limited, SHEL Investments Consultancy Private Limited, MSMC Adkoli Natural Resources Limited and Budh Circuit Racing Private Limited.

Shri Suren Jain is Chairman of Audit Committee in JIL Information Technology Limited, Member of Committee of Directors (for Restructuring), Corporate Social Responsibility Committee, Finance Committee and Risk Management Committee in Jaiprakash Power Ventures Limited and Member of Corporate Social Responsibility Committee and Remuneration Committee in Jaypee Hotels Limited.

Shri Suren Jain was re-appointed as Managing Director & CEO of the Company for a period of 5 years with effect from 12th January, 2020 to 11th January, 2025 and payment of remuneration to him as Managing Director & CEO of the Company for a period of 3 years till 11th January, 2023 and again for two years till 11th January, 2025. The term of Shri Suren Jain as Managing Director & CEO will expire 11th January, 2025.

During the tenure of Shri Suren Jain, from 12th January, 2020 to 11th January, 2025, he is entitled to Basic Salary of Rs. 13,50,000/- in the pay scale of 4,00,000 - 40,000 - 6,00,000 - 60,000 - 9,00,000 - 90,000 - 13,50,000 - 1,35,000 - 20,25,000 with increments due from 1.4.2020 onwards. However, due to financial discipline as result of

COVID-19, he had voluntarily forgone his increments for few years upto 2023 and only availed his increment with effect from 1st April, 2024.

Besides the above mentioned Basic Salary, he was also entitled to perquisites which included accommodation/ HRA, reimbursement of expenses for gas, electricity, water and furnishings, medical reimbursement, LTC, insurance premium, contribution to Provident Fund, superannuation fund or annuity fund, gratuity at a rate not exceeding half a month's salary for each completed year of service and leave encashment at the end of the tenure etc.

The above remuneration payable to Shri Suren Jain was minimum remuneration despite inadequacy or absence of profits.

However, the value of perquisites, save and except the following, was restricted to an amount equal to the annual salary:

- (i) Contribution to provident fund, superannuation fund or annuity fund to the extent these either singly or put together are not taxable under the Income Tax Act, 1961;
- (ii) Gratuity at a rate not exceeding half a month's salary for each completed year of service; and
- (iii) Encashment of leave at the end of the tenure as per rules/ policy of the Company.

The Nomination & Remuneration Committee (NRC), in its meeting held on 27th April, 2024, recommended the re-appointment and remuneration by way of salary and perquisites to Shri Suren Jain as Managing Director & CEO of the Company.

Subject to the approval of the shareholders, the Board of Directors, after deliberations, on the recommendations of the Nomination & Remuneration Committee (NRC), in its meeting held on 27th April, 2024, considered and approved his re-appointment and remuneration by way of salary and perquisites as Managing Director & CEO of the Company for further period of 5 (five) years with effect from 12th January, 2025 to 11th January, 2030.

In terms of provisions of Section 196(2) of the Companies Act, 2013, the Company can consider the re-appointment of Managing Director anytime but not earlier than one year before the date of the expiry of his existing term.

Section 197 of Companies Act 2013 provides that the remuneration payable to any one managing director; or whole-time director or manager shall not exceed five per cent of the net profits of the company and if there is more than one such director remuneration shall not exceed ten per cent of the net profits to all such directors and manager taken together; except with the approval of Shareholders by way of Special Resolution.

The approval of the shareholders under this provision shall be valid only till the expiry of the term of such director.

Explanation: For the purposes of this clause, net profits shall be calculated as per section 198 of the Companies Act, 2013.

The Company is having sufficient profits as on 31st March, 2024 calculated as per methodology prescribed under section 198 of the Companies Act 2013, hence, the approval for the appointment and payment of remuneration to Shri Suren Jain shall be for a period of five years.

The Board and Nomination & Remuneration Committee considered and approved the re-appointment and remuneration. Accordingly, the approval of members is sought for appointment and remuneration of Shri Suren Jain as Managing Director & CEO of the Company for further period of 5 (five) years with effect from 12th January, 2025 to 11th January, 2030 at the following basic salary and perquisites:

| Sl. No. | Name of Director | Basic Salary (Rs.) | Pay scale (Rs.) |
|---------|--|--------------------|---|
| 1. | Shri Suren Jain, Managing Director & CEO | Rs. 14,85,000 | Rs. 4,00,000-40,000-6,00,000-60,000-9,00,000-90,000-13,50,000-1,35,000-20,25,000 Next increment of Rs.1,35,000 due on 01.04.2025. |

The above remuneration shall be minimum remuneration payable to him even if there is no profits or profits are inadequate during any financial year during the term of his appointment.

Excluding:

- (i) Contribution to provident fund, superannuation fund or annuity fund to the extent these either singly or put together are not taxable under the Income Tax Act, 1961;
- (ii) Gratuity at a rate not exceeding half a month's salary for each completed year of service; and
- (iii) Encashment of leave at the end of the tenure as per rules/ policy of the Company.

Shri Suren Jain has offered a voluntary cap in the salary and perquisites at Rs. 2.50 crores per annum for the current financial year ending on 31st March, 2025.

In addition to the salary and perquisites, Nomination & Remuneration Committee, Audit Committee and Board, in their respective meetings held on 27th, April, 2024, on the basis of performance in the preceding year and scale of operations & responsibilities, has further approved an amount of Rs. 50.00 Lakhs as remuneration by way of commission for the current financial year on the basis of Net Profit as per Section 198 of financial year ended on 31st March, 2024, as a reciprocating gesture with a view to motivate him and to incentivize him in recognition for meeting performance objectives which are appropriate in the working of the Company.

Remuneration by way of Commission to Shri Suren Jain:

| Sl. No. | Name of Director | Designation | Date of appointment | Tenure (Year & Month) | Remuneration by way of Commission upto Rs. |
|---------|------------------|-------------------------|---------------------|-----------------------|--|
| 1. | Shri Suren Jain | Managing Director & CEO | 14.12.2007 | 16 Y, 04 M | Rs.50.00 lakhs |

Shri Suren Jain holds 71,110 equity shares of Rs. 10/- each of the Company forming 0.00% of the total equity share capital of the Company.

The mandatory information as required by Second Proviso (iv) of paragraph B of Section-II of Part-II of Schedule-V of the Companies Act 2013 is given in the **Annexure - A**.

Shri Suren Jain and his relatives may be deemed to be concerned or interested in the Resolution set out at Item no. 4 & 5 of the Notice with regard to his re-appointment and remuneration.

Save and except the above, none of the Directors, Key Managerial Personnel of the Company and their relatives, except Shri Suren Jain being appointee, may be deemed to be concerned or interested, financially or otherwise, in this Resolution.

The Board commends the above Resolution No. 4 as an **Ordinary Resolution** and No. 5 as a **Special Resolution** for approval of the members.

ITEM 6 & 7

RE-APPOINTMENT AND REMUNERATION OF SHRI PRAVEEN KUMAR SINGH (DIN:00093039) AS A WHOLE-TIME DIRECTOR

Shri Praveen Kumar Singh, aged 51 years, Whole-time Director, holds a Bachelors' Degree in Civil Engineering from the University

of Bangalore. He has been associated with Jaypee Group for the past 23 years' and has been involved in the construction and implementation of Karcham-Wangtoo HEP. He was also involved in the construction of the Indra Sagar hydroelectric project and prestigious Omkareshwar hydroelectric project. Shri Praveen Kumar Singh is overseeing the Hydro Project of the Company.

Shri Praveen Kumar Singh is Whole-time Director of Jaiprakash Power Ventures Limited and Director in Jaypee Meghalaya Power Limited and Jaypee Infra Ventures Private Limited.

Shri Praveen Kumar Singh was re-appointed as Whole-time Director of the Company for a period of 5 years w.e.f. 12th August, 2019 to 11th August, 2024 and payment of remuneration to him as Whole-time Director of the Company for a period of 3 years till 11th August, 2022 and again for two years till 11th August, 2024. The term of Shri Praveen Kumar Singh as Whole-time Director will expire 11th August, 2024.

During the tenure of Shri Praveen Kumar Singh, from 12th August, 2019 to 11th August, 2024, he is entitled to Basic Salary of Rs. 10,12,500/- in the Grade Rs. 2,25,000 - 22,500 - 3,37,500 - 33,750 - 5,06,250 - 50,625 - 7,59,375 - 50,625 - 10,12,500 - 1,01,250 - 15,18,750 with increments due from 1.4.2020 onwards. However, due to financial discipline as result of COVID-19, he had voluntary forgone his increments for few years up to 2023 and only availed his increment with effect from 1st April, 2024.

The above remuneration payable to Shri Praveen Kumar Singh was minimum remuneration despite inadequacy or absence of profits.

Besides the above mentioned Basic Salary, he was also entitled to perquisites which included accommodation/ HRA, reimbursement of expenses for gas, electricity, water and furnishings, medical reimbursement, LTC, insurance premium, contribution to Provident Fund, superannuation fund or annuity fund, gratuity at a rate not exceeding half a month's salary for each completed year of service and leave encashment at the end of the tenure etc.

However, the value of perquisites, save and except the following, would be restricted to an amount equal to the annual salary:

- (i) Contribution to provident fund, superannuation fund or annuity fund to the extent these either singly or put together are not taxable under the Income Tax Act, 1961;
- (ii) Gratuity at a rate not exceeding half a month's salary for each completed year of service; and
- (iii) Encashment of leave at the end of the tenure as per rules/policy of the Company.

The Nomination & Remuneration Committee (NRC), in its meeting held on 27th April, 2024, recommended the re-appointment and remuneration by way of salary and perquisites to Shri Praveen Kumar Singh as a Whole-time Director of the Company.

Subject to the approval of the shareholders, the Board of Directors, after deliberations, on the recommendations of the Nomination & Remuneration Committee (NRC), in its meeting held on 27th April, 2024, considered and approved his re-appointment and remuneration by way of salary and perquisites as Whole-time Director of the Company for further period of 5 (five) years with effect from 12th August, 2024 to 11th August, 2029.

In terms of provisions of Section 196(2) of the Companies Act, 2013, the Company can consider the re-appointment of Whole-time Director anytime but not earlier than one year before the date of the expiry of his existing term.

Section 197 of Companies Act 2013 provides that the remuneration payable to any one managing director; or whole-time director or manager shall not exceed five per cent of the net profits of the company and if there is more than one such director remuneration shall not exceed ten per cent of the net profits to all such directors

and manager taken together; except with the approval of Shareholders by way of Special Resolution.

The approval of the shareholders under this provision shall be valid only till the expiry of the term of such director.

Explanation: For the purposes of this clause, net profits shall be calculated as per section 198 of the Companies Act, 2013.

The Company is having sufficient profits as on 31st March, 2024 calculated as per methodology prescribed under section 198 of the Companies Act 2013, hence, the approval for the appointment and payment of remuneration to Shri Praveen Kumar Singh shall be for a period of five years.

The Board and Nomination & Remuneration Committee considered and approved the re-appointment and remuneration. Accordingly, the approval of members is sought for appointment and remuneration to Shri Praveen Kumar Singh as Whole-time Director of the Company for further period of 5 (five) years with effect from 12th August, 2024 to 11th August, 2029 at the following basic salary and perquisites:-

| Sl. No. | Name of Director | Basic Salary (Rs.) | Pay scale (Rs.) |
|---------|---|--------------------|--|
| 1. | Shri Praveen Kumar Singh, Whole-time Director | Rs.11,13,750 | Rs.2,25,000 – 22,500 – 3,37,500 – 33,750 – 5,06,250 – 50,625 – 7,59,375 – 50,625 – 10,12,500 – 1,01,250 – 15,18,750 Next increment of Rs. 1,01,250 due on 01.04.2025. |

The above remuneration shall be minimum remuneration payable to him even if there is no profits or profits are inadequate during any financial year during the term of his appointment.

Excluding:

- (i) Contribution to provident fund, superannuation fund or annuity fund to the extent these either singly or put together are not taxable under the Income Tax Act, 1961;
- (ii) Gratuity at a rate not exceeding half a month's salary for each completed year of service; and
- (iii) Encashment of leave at the end of the tenure as per rules/policy of the Company.

Shri Praveen Kumar Singh has offered a voluntary cap in the salary and perquisites at Rs. 2.00 crores per annum for the current financial year ending on 31st March, 2025.

In addition to the salary and perquisites, the Nomination & Remuneration Committee, Audit Committee and Board, in their respective meetings held on 27th, April, 2024, on the basis of performance in the preceding year and scale of operations & responsibilities, has further approved an amount of Rs. 12.50 Lakhs as remuneration by way of commission for the current financial year on the basis of Net Profit as per Section 198 of financial year ended on 31st March, 2024, as a reciprocating gesture with a view to motivate him and to incentivize him in recognition for meeting performance objectives which are appropriate in the working of the Company.

Remuneration by way of Commission to Shri Praveen Kumar Singh:

| Sl. No. | Name of Director | Designation | Date of appointment | Tenure (Year & Month) | Remuneration by way of Commission upto Rs. |
|---------|--------------------------|---------------------|---------------------|-----------------------|--|
| 1. | Shri Praveen Kumar Singh | Whole-time Director | 30.10.2010 | 13 Y, 06 M | Rs.12.50 lakhs |

Shri Praveen Kumar Singh holds 3,50,000 equity shares of Rs. 10/- each of the Company forming 0.01% of the total equity share capital of the Company.

The mandatory information as required by Second Proviso (iv) of paragraph B of Section-II of Part-II of Schedule-V of the Companies Act 2013 is given in the **Annexure - A**.

Shri Praveen Kumar Singh and his relatives may be deemed interested in the Resolutions set out at Item no. 6 & 7 of the Notice with regard to his re-appointment and remuneration.

Save and except the above, none of the Directors, Key Managerial Personnel of the Company and their relatives, except Shri Praveen Kumar Singh being appointee, may be deemed to be concerned or interested, financially or otherwise, in this Resolution.

The Board commends the above Resolution No. 6 as an **Ordinary Resolution** and No. 7 as a **Special Resolution** for approval of the members.

ITEM 8

PAYMENT OF REMUNERATION BY WAY OF COMMISSION TO NON-EXECUTIVE DIRECTORS

The Company's Non-Executive Directors are professionals with high level of expertise and have rich experience in functional areas such as business strategy, business development, corporate governance, finance & taxation, risk management amongst others. Non-Executive Directors are actively involved in various decision-making process and are making valuable contributions towards business development, governance, long term strategy and compliances.

Regulatory requirements, corporate governance norms have been strengthened by the Companies Act, 2013 (Act) and the SEBI (LODR) Regulations, 2015 coupled with the size, complexity, key emphasis on effective governance, risk management, statutory compliances etc. and thereby placing increased accountability on the Board.

The role and responsibilities of the Board particularly the Non-Executive Directors have become more onerous, requiring greater time commitments, attention and higher level of oversight which

the shareholders as follows:

| Sl. No. | Name of Directors | Designation | Date of appointment | Tenure (Year & Month) | Remuneration by way of commission up to Rs. |
|---------|------------------------|-----------------------------------|---------------------|-----------------------|---|
| 1. | Shri Manoj Gaur | Chairman (Non-Executive Director) | 01.11.1997 | 26 Y, 05 M | 150.00 lakhs |
| 2. | Shri Sonam Bodh | Nominee Director (IDBI) | 07.09.2022 | 01 Y, 08 M | 5.00 lakhs |
| 3. | Smt. Binata Sengupta | Independent Director | 02.07.2020 | 03 Y, 10 M | 5.00 lakhs |
| 4. | Dr. Vandana R. Singh | Independent Director | 27.07.2020 | 03 Y, 09 M | 5.00 lakhs |
| 5. | Shri Anupam Lal Das | Independent Director | 28.07.2020 | 03 Y, 09 M | 5.00 lakhs |
| 6. | Shri Sudhir Mital | Independent Director | 07.11.2020 | 03 Y, 06 M | 5.00 lakhs |
| 7. | Shri Pritesh Vinay | Non-Executive Director | 07.11.2020 | 03 Y, 06 M | 5.00 lakhs |
| 8. | Dr. Dinesh Kumar Likhi | Independent Director | 06-08-2021 | 02 Y, 09 M | 5.00 lakhs |
| 9. | Shri Rama Raman | Independent Director | 09.05.2023 | 00 Y, 11 M | 5.00 lakhs |

| | | |
|--------------|--|---------------------|
| TOTAL | meetings of the Board and/or other meetings, | 190.00 lakhs |
|--------------|--|---------------------|

The above remuneration by way of commission to all Non-Executive Directors shall constitute in aggregate, less than 0.5% of Net Profits computed in accordance with Section 198. It may be added that this shall be in addition to sitting fees and reimbursement of expenses payable to Non-Executive Directors for attending the

reflects in the financial performance.

The Board is of the view that it is necessary that adequate compensation should be paid to each Non-Executive Director (including Independent Directors) as a reciprocating gesture for their time commitment & efforts, guidance, oversight provided by them and for their significant professional expertise and rich experience across a wide spectrum of functional areas.

It is pertinent to add that the overall limit prescribed for commission under Section 197 of the Act to Non-Executive Director(s) (including Independent Directors) is 1% of the net profits of the Company, computed in accordance with the provisions of Section 198 of the Act, if there is a Managing Director. However, sitting fees and reimbursement of expenses payable for attending the meetings of the Board and/or other meetings paid to the Non-Executive Directors (including Independent Directors) are outside the purview of the above limits. Moreover, the overall limit for all Managing Director(s), Whole Time Director(s) and Non-Executive Director(s) is 11% of the Net Profit computed in accordance with the provisions of Section 198 of the Act.

Regulation 17(6) of the SEBI (LODR) Regulations, 2015 authorizes the Board of Directors to recommend all fees and compensation, if any, paid to Non-Executive Directors, including Independent Directors and the same would require approval of member. Also, the approval of shareholders by special resolution shall be obtained every year, in which the annual remuneration payable to a single non-executive director exceeds 50 per cent of the total annual remuneration payable to all non-executive directors, giving details of the remuneration thereof.

The Board, after deliberations, on the recommendations of Nomination & Remuneration Committee (NRC) and approval of Audit Committee, in their respective meetings held on 27th April, 2024, approved the payment of remuneration by way of commission for the current financial year on the basis of Net profit as per Section 198 of financial year ended on 31st March, 2024, to All the Non-Executive Directors (including Independent Directors) and the quantum, proportion and manner of payment of commission payable to each of them, subject to the approval of

The above referred Section 197 of the Act further provides that any remuneration exceeding the above limits can be paid subject to compliance of provisions mentioned in Schedule V of the Act as follows:

- (i) The proposal is considered and recommended by Nomination

and Remuneration Committee to the Board, and

- (ii) The Shareholders approval, whether with Ordinary or Special Resolution is passed for payment of remuneration up to a period of three years.

The matter was placed separately before Nomination & Remuneration Committee and Audit Committee for recommendations to Board of Directors and thus, approved by the Board of Directors, in their respective meetings held on 27th April, 2024. Accordingly, the approval of members is hereby sought for the same.

Save and except the above Non-Executive Directors, none of the Directors, Key Managerial Personnel of the Company and their relatives may be deemed to be concerned or interested, financially or otherwise, in this Resolution.

The Board commends the **Ordinary Resolution** set out at Item no. 8 of the Notice for approval of the members.

ITEM 9

PAYMENT OF COMMISSION TO ONE NON-EXECUTIVE DIRECTOR EXCEEDING FIFTY PERCENT OF COMMISSION TO ALL NON-EXECUTIVE DIRECTORS:

The Company has been Power vehicle of Jaypee Group and over the years has implemented several hydro-power and thermal power projects. As the members may recall, the Company has successfully developed & implemented 300 MW Baspa-II Hydro-electric Project and 1000 MW (capacity later enhanced to 1091 MW) KarchamWangtoo Hydro-electric Project both in Himachal Pradesh and 400 MW Vishnuprayag Hydro-electric Project in Uttarakhand and two Thermal Power Projects, namely, 500 MW Bina Thermal Power Project (which was acquired from Aditya Birla Group company) and 1320 MW State of the Art Nigrie Thermal Power Project. Besides these, the Company had implemented a Transmission Project and another 1980 MW Thermal Power Project in Uttar Pradesh.

It is pertinent to add that the aforesaid Projects were highly capital intensive and were implemented under the most challenging environment. The leadership team led by Shri Manoj Gaur, Chairman of the Company since the year 2006 assisted by Shri Sunil Kumar Sharma, presently Vice Chairman, Shri Suren Jain, presently Managing Director & CEO, and Shri Praveen Kumar Singh, presently Whole-time Director, have been at the helm of affairs and provided the requisite leadership skills, dexterity and acumen in the implementation of such projects. The Board of Directors of the Company had always got support of the Board to the leadership in the decision making process.

It would be worthwhile to recount some of the challenges met by the Company's leadership during its implementation even after the successful implementation as well:

- ✓ Unprecedented floods in June, 2013 caused heavy damage to Company's 400 MW Vishnuprayag HEP but the Company's management with its dedication and commitment dealt the challenges and restored all the operations of the plant in April, 2014.
- ✓ Nigrie Thermal Power Project was to source its coal from two of its coal blocks, namely, Amelia (North) Coal Block and Dongri Tal-II which were allocated to the Company's holding company and were being developed by the subsidiary of the holding company. The Hon'ble Supreme Court of India in the year 2014 cancelled the allocation of various coal blocks in the country including that of Amelia (North) Coal Block and Dongri Tal-II.

- ✓ The Company met the challenge by acquisition of Amelia (North) Coal Block in the e-auction conducted by the Company. However, this resulted only in meeting the part of the requirement of the Nigrie Thermal Power Project.

As mentioned herein above, the Company's projects were highly capital intensive and because of un-remunerative coal pricing and power tariff being generated by the Company, the Company was forced to take several measures to reduce its debt from lenders, so that the debt is sustainable and the Company is able to service its loan instalment and interest. Some of the measures by the Company taken to reduce its debts are given below:-

- (1) Two of its prime projects, namely, 300 MW Baspa-II HEP and 1000 MW KarchamWangtoo HEP were hived off to a separate company and the entire shareholding of that company was sold to M/s. JSW Energy Limited at an enterprise value of Rs.9,700 crores to pare the Company's debt.
- (2) An amount of Rs. 3058 crores was reduced from its outstanding debt by implementing Special Debt Restructuring (SDR) Scheme of RBI under which, 305.80 crores equity shares of Rs.10 each (the market value of which at that time was much less than Rs.10) were allotted to the lenders of the Company.
- (3) The Company initiated discussions with the lenders in 2018 for further reduction of its debt by entering into a framework agreement whereby an unsustainable debt aggregating to Rs.3860 crores was converted into Compulsory Cumulative Convertible Preference Shares (CCPS).
- (4) Outstanding Foreign Currency Convertible Bonds (FCCBs) aggregating to Rs.719.32 crores were converted into equity shares of Rs.10 each at a conversion price of Rs.12.
- (5) A part of unsecured loan of JSW Energy Limited (JSW) aggregating to Rs.351.77 crores was converted into equity shares of Rs.10 each and the interest on un-secured loan of Rs.168.83 crores by JSW was waived off.
- (6) 74% shareholding of the Company in the erstwhile subsidiary company i.e. Jaypee Powergrid Limited, which developed a transmission line of 219.80 Kms from Himachal Pradesh to Haryana, a Joint Venture of Powergrid Corporation of India was sold to Powergrid Corporation of India at a consideration of Rs. 351.65 crores.

All these measures helped the Company to shore up its bottom line and the Company is regular in servicing its debts of lenders by paying on time the interest and principal instalment.

While the challenges keep coming on the way of Company's operations whether it is land subsidence in Joshimath, installation of FGD involving heavy capital outlay but the Company's leadership is managing the affairs in such a way that the challenges are not only adequately met but also the operations are regularly upgraded and the Company remains on growth path.

The financials of the Company would depict the improvement in the financials and this has been possible due to entire Board of Directors and continuous and active involvement of leadership team i.e. the Chairman, the Vice Chairman, the Managing Director and the Whole-time Directors, who were monitoring the day-to-day operations in all these spheres of the Company.

Shri Manoj Gaur, Chairman, is the longest serving Director on the Board of the Company and has never drawn any remuneration during his entire tenure. Shri Manoj Gaur, as Chairman representing promoter group of the Company had provided personal guarantees for the loan availed by the Company at the

time of debt restructuring plan approved by the banks in 2018. It is a matter of record that under his leadership, on dint of hard work of entire staff, senior management and by Gods' grace, the Company has already been able to repay approx. 31% of loan restructured.

It is pertinent to mention here that Shri Manoj Gaur, Chairman of the Company since 2006 has led the Company in Thermal Power domain, which has proved to be robust source of revenue and profitability. The diversification of the Company into Thermal power domain has withstood the test of time. Under his able leadership, Shri Suren Jain, as Managing Director & CEO, has been able to achieve various objectives including meeting expectation of various stakeholders in competent manner. It is a matter of fact, the Board led by Shri Manoj Gaur, Chairman and the Management Team consisting of Shri Sunil Kumar Sharma, Vice Chairman, Shri Suren Jain, Managing Director & CEO and Shri Praveen Kumar Singh, Whole-time Director, have managed the affairs of the Company with distinction. Therefore, it is considered appropriate to remunerate him for his valuable contribution.

Section 197 of the Companies Act, 2013 permits payment of commission at the rate of 1 per cent of net profits of the Company (computed in accordance with Section 198 of the Companies Act), if there is a Managing Director or Whole-time Director. However, payment beyond 1% (one per cent) could be made subject to certain conditions, which includes approval by the Nomination & Remuneration Committee, Audit Committee & Board, and shareholders (by way of a Special Resolution).

Regulation 17(6) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 authorizes the Board of Directors to recommend all fees and compensation, if any, paid to Directors and the same would require approval of members. Further, the approval of shareholders by special resolution shall be obtained every year, in which the annual remuneration payable to a single Non-Executive Director exceeds 50 per cent of the total annual remuneration payable to all Non-Executive Directors.

The matter was placed separately before Nomination & Remuneration Committee and Audit Committee for recommendations to Board of Directors and thus, approved by the Board of Directors, in their respective meetings held on 27th April, 2024. Accordingly, the approval of members is hereby sought for the same.

Accordingly, the approval of the Members of the Company is sought by way of a Special Resolution for the payment of Rs. 150.00 Lakhs as remuneration by way of commission for the current financial year to Shri Manoj Gaur (DIN: 00008480), Non-Executive Director designated as Chairman of the Company, being more than 50% (fifty percent) of the total annual remuneration being paid to all Non-Executive Directors.

Save and except the above, none of the Directors, Key Managerial Personnel of the Company and their relatives, except Shri Manoj Gaur, may be deemed to be concerned or interested, financially or otherwise, in this Resolution.

The Board commends the **Special Resolution** set out at Item no. 9 of the Notice for approval of the members.

ANNEXURE - A

THE INFORMATION AS REQUIRED BY SECOND PROVISOR OF SUB-CLAUSE (IV) OF SUB-PARAGRAPH (B) OF PARAGRAPH (1) OF SECTION II OF PART II OF SCHEDULE V OF THE COMPANIES ACT, 2013 IN RESPECT OF ITEM NO. 2 TO ITEM NO. 7 IS GIVEN BELOW:-

(I) GENERAL INFORMATION:

| | | | | |
|----|---|--|-------------------|-------------------|
| 1. | Nature of Industry: | Power Generation (Hydro and Thermal), Cement grinding and Coal Mining | | |
| 2. | Date or expected date of commencement of commercial production: | Jaypee Vishnuprayag Hydro Power Plant: June, 2006 (1st Unit), July, 2006 (2nd Unit), August, 2006 3rd unit) and October, 2006 (4th Unit). Jaypee Bina Thermal Power Project: August, 2012 (1st Unit) and April, 2013 (2nd Unit). Jaypee Nigrie Super Thermal Power Project August, 2014 (1st Unit of 660 MW) and December, 2014 (2nd Unit of 660 MW). Jaypee Nigrie Cement Grinding Unit June, 2015 | | |
| 3. | In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus: | Not Applicable | | |
| 4. | Financial performance based on given indicators: | (Rs. in crore) | | |
| | Particulars | FY 2021-22 | FY 2022-23 | FY 2023-24 |
| | Total Income | 4,859.42 | 5,921.93 | 7,151.00 |
| | EBIDTA | 1,347.90 | 1,250.56 | 1,710.28 |
| | PAT | 108.46 | 59.02 | 686.10 |
| | EPS | 0.09 | 0.05 | 0.73 |
| | Net Block of Fixed Assets [including CWIP] | 13,566.60 | 13,166.13 | 12,803.38 |
| | Net Worth | 7893.77 | 7,950.29 | 8633.90 |
| 5. | Foreign Investments or collaborations, if any: | There are no foreign investments or collaborations in the Company except NRIs/FIIs holding shares in the Company in the ordinary course. | | |

(II) INFORMATION ABOUT THE APPOINTEE:

| Shri Sunil Kumar Sharma, Vice Chairman & Whole-time Director | Shri Suren Jain, Managing Director & CEO | Shri Praveen Kumar Singh, Whole-time Director |
|---|---|---|
| (1) Background Details: | | |
| As per profile given above in statement | As per profile given above in statement | As per profile given above in statement |
| (2) Past remuneration: | | |
| As given in above statement | As given in above statement | As given in above statement |
| (3) Recognition or Awards: | | |
| NIL | NIL | NIL |
| (4) Job profile and his suitability: | | |
| As a Whole-time Director of the Company, his continued association in his respective position, looking at his vast experience in engineering and construction & real estate divisions of the Company, would be highly beneficial to steer the Company out of the current difficult and trying circumstances. | As a Managing Director and CEO of the Company, he is overall in charge of operations at all Plants/ Projects of the Company and at Head Office under superintendence, control and directions of the Board of Directors. He is responsible for the planning, direction and management of day-to-day affairs of the Company. Looking at his leadership quality, experience, qualification and size of the organization, he is suitable for the position of Managing Director and Chief Executive of the Company. | As a Whole-time Director of the Company, he is rendering his services to the Company in civil and engineering fields, site supervision as well as ensuring smooth operations of various plants of the Company, especially, the Hydro Project. Looking at his vast experience in construction, implementation and management of Hydro-Power Projects/plants, his experience, qualification and size of the organization, he is suitable for the position of Whole-time Director of the Company. |
| (5) Remuneration proposed: | | |
| As given in above statement | As given in above statement | As given in above statement |
| (6) Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin): | | |
| Keeping in view of the criticality of the electricity generation business, number of Projects operated by the Company, Capital employed and Revenue of the Company, the payment of remuneration to Whole-time Director in his existing pay scale is justifiable, which is at par with the trend of industry regarding the payment of remuneration to the managerial personnel in the private sector power generating company. | Keeping in view of the criticality of the electricity generation business, number of Projects operated by the Company, Capital employed and Revenue of the Company, the payment of remuneration to Managing Director & CEO in his existing pay scale is justifiable, which is at par with the trend of industry regarding the payment of remuneration to the managerial personnel in the private sector power generating company. | Keeping in view of the criticality of the electricity generation business, number of Projects operated by the Company, Capital employed and Revenue of the Company, the payment of remuneration to Whole-time Director in his existing pay scale is justifiable, which is at par with the trend of industry regarding the payment of remuneration to the managerial personnel in the private sector power generating company. |
| (7) Pecuniary relationship directly or indirectly with the company, or relation with the managerial personnel, if any. | | |
| Shri Sunil Kumar Sharma is the Vice-Chairman & Whole-time Director and thus receives fixed remuneration. He does not have any other pecuniary relationship with the Company, except the shares held by him in his personal capacity, as disclosed hereinabove. | Shri Suren Jain is the Managing Director & CEO and thus receives fixed remuneration. He does not have any other pecuniary relationship with the Company, except the shares held by him in his personal capacity, as disclosed hereinabove. | Shri Praveen Kumar Singh is the Whole-time Director and thus receives fixed remuneration. He does not have any other pecuniary relationship with the Company, except the shares held by him in his personal capacity, as disclosed hereinabove. |

(III) OTHER INFORMATION:

| | | |
|-----------|---|--|
| 1. | Reasons of loss or inadequate profits: | Not Applicable |
| 2. | Steps taken or proposed to be taken for improvement: | Not Applicable |
| 3. | Expected increase in productivity and profits in measurable terms: | It is expected that in the near future, with the betterment in Indian economy & of Power Sector in which the Company operates, and reduction of debt burden on the Company, the Company is expected to improve its operations. |

(IV) DISCLOSURES:

| | | |
|----|---|--|
| 1. | The Shareholders of the Company shall be informed of the remuneration package of the managerial person: | The remuneration package of the managerial person (Shri Sunil Kumar Sharma, Vice Chairman & Whole-time Director, Shri Suren Jain, Managing Director & CEO and Shri Praveen Kumar Singh, Whole-time Director) is stated above in the statement. |
|----|---|--|

DETAILS OF DIRECTORS RETIRING BY ROTATION / SEEKING APPOINTMENT / RE-APPOINTMENT AT THE ENSUING ANNUAL GENERAL MEETING AS PER REGULATION 36(3) OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

| Particulars | Dr. Dinesh Kumar Likhi (Re-appointment as Independent Director for Second term) | Shri Sunil Kumar Sharma (Re-appointment as Whole- Time Director) | Shri Suren Jain (Re-appointment as Managing Director & CEO) | Shri Praveen Kumar Singh (Re-appointment as Whole-Time Director) |
|--|---|--|--|--|
| Age | 64 years | 64 years | 53 years | 51 years |
| Qualifications | B.E. (Metallurgy from IIT Roorkee - Gold Medallist) and M.E. (Metallurgy) from NIT Rourkela. MBA from MSM, the Netherlands, Ph.D. from IIT Delhi. | Bachelors' Degree in Science from the University of Meerut. | Bachelors' Degree in Production Engineering from Marathwada University, Aurangabad. | Bachelors' Degree in Civil Engineering from the University of Bangalore. |
| Experience (including expertise in specific functional area) / Brief Resume | Dr. Dinesh Kumar Likhi, holds Ph.D degree from IIT Delhi in 2009. He is Adjunct Professor (Strategy and Operations), IIT Roorkee, former Chairman-cum-Managing Director of Mishra Dhatu Nigam Limited (MIDHANI) and former CEO of Utkarsha Aluminium Dhatu Nigam Limited (JVC of MIDHANI & NALCO). He has more than 39 years of managerial and leadership experience. He possesses Managerial and Leadership experience in Indian automobile Company (Escorts), Indian Steel Company [Steel Authority of India Limited (SAIL)], other associate companies like MIDHANI and JVC of MIDHANI & NALCO. He has contributed in the areas of Strategy, Operations, Marketing, Business Development, Projects, Human Resources, Supply Chain Management, Corporate Governance and Sustainability. He is awardee of National Metallurgist Award (2016) by Ministry of Steel, Tata Gold Medal (2018) by Indian Institute of Metals (IIM) on 56th National Metallurgists day and International Leadership Award (2019 & 2020). His key areas of expertise are Corporate Governance, Strategic Management, Marketing Management, Operation Management, Project Management, Strategic Initiatives and Stakeholders Management. | Shri Sunil Kumar Sharma has over 43 years of varied experience in planning, procurement, execution and management in the fields of cement, power, realty, expressways, tourism & hospitality, sports, healthcare etc. Shri Sunil Kumar Sharma has been primarily responsible for planning & execution of large infrastructure projects of the Jaypee Group, particularly by the Engineering & Construction (E&C) division of Jaiprakash Associates Ltd (JAL), of which he is the Vice Chairman. As the overall in charge of JAL's E&C Division, he had led the construction team which earned the unique distinction of having simultaneously executed 13 Hydropower projects across India for over 10,000 MW power generation. His expertise and experience is being used by the company in harnessing efficiency and productivity of Vishunuprayag Hydro Electric Project, expansion of Amelia (North) Coal Mine and coal exploration in Bandha (North) Coal Mine. | Shri Suren Jain has over 30 years' experience in corporate planning, corporate finance and management. He has worked in various capacities across varied businesses of the Jaypee group including working on the construction of the Indira Sagar and Sardar Sarovar dams and commissioning of the Jaypee Group's hotel projects in Mussoorie and Agra. Shri Suren Jain is looking after and managing the functioning of Company's Thermal and Hydro projects as well as coal mines. | Shri Praveen Kumar Singh has been associated with Jaypee Group for the past 23 years' and has been involved in the construction and implementation of Karcham-Wangtoo HEP. He was also involved in the construction of the Indira Sagar hydroelectric project and prestigious Omkareshwar hydroelectric project. Shri Praveen Kumar Singh is overseeing the Hydro Projects of the Company. |
| Terms and Conditions of Appointment/ Re-Appointment | Being re-appointed as an Independent Director for another term of 3 (three) years w.e.f. 6th August, 2024 to 5th August, 2027 | Being re-appointed as a Whole-time Director for another term of 1 (one) year w.e.f. 1st April, 2024 to 31st March, 2025 | Being re-appointed as a Managing Director & CEO for a further period of 5 (five) years w.e.f. 12th January, 2025 to 11th January, 2030 | Being re-appointed as a Whole-time Director for a further period of 5 (five) years w.e.f. 12th August, 2025 to 11th August, 2029 |
| Date of first Appointment on the Board | 6th August, 2021 | 12th January, 2010 | 12th January, 2010 | 11th August, 2011 |
| Shareholding in the Company as on March, 2024 | NIL | 5,700 equity shares | 71,100 equity shares | 3,50,000 equity shares |

| Particulars | Dr. Dinesh Kumar Likhi (Re-appointment as Independent Director for Second term) | Shri Sunil Kumar Sharma (Re-appointment as Whole-Time Director) | Shri Suren Jain (Re-appointment as Managing Director & CEO) | Shri Praveen Kumar Singh (Re-appointment as Whole-Time Director) |
|--|--|--|--|--|
| Relationship with other Directors/ Key Managerial Personnel | Not related to any Director/Key Managerial Personnel | Not related to any Director/Key Managerial Personnel | Not related to any Director/Key Managerial Personnel | Not related to any Director/Key Managerial Personnel |
| Number of meeting of the Board attended during the year 2023-24 | 4 (four) | 4 (four) | 4 (four) | 2 (two) |
| Directorships in other Listed Companies | NIL | Jaiprakash Associates Ltd. Jaypee Infratech Ltd. (Under CIRP) | NIL | NIL |
| Membership/ Chairmanship of Committees in other Listed Companies | NIL | Jaiprakash Associates Ltd.: Risk Management Committee: Member Corporate Social Responsibility Committee : Member Finance Committee: Member Stakeholders Relationship Committee : Member Jaypee Infratech Ltd. (Under CIRP): Stakeholders Relationship Committee : Chairman Nomination & Remuneration Committee : Member Corporate Social Responsibility Committee: Member | NIL | NIL |