

# JAIPRAKASH

## POWER VENTURES LIMITED

CIN: L40101MP1994PLC042920

**Registered Office:** Complex of Jaypee Nigrie Super Thermal Power Plant,

Nigrie, Tehsil Sarai, Distt. Singrauli 486669 (M. P.) Phone: +91 (7801) 286021-39

**Corporate Office:** 'JA House', 63, Basant Lok, Vasant Vihar, New Delhi- 110057 Phone: +91 (011) 49828500

**Website:** www.jppowerventures.com **E-mail:** jpv.investor@jalindia.co.in

## 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 as Postal Ballot approval of which is to be accorded 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, 09/2023 dated September 25th, 2023 and 09/2024 dated September 19, 2024 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 SHRI SUNIL KUMAR SHARMA DIRECTOR OF THE COMPANY (DIN: 00008125) AS WHOLE-TIME DIRECTOR DESIGNATED AS VICE CHAIRMAN:**

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), Articles of Associations of the Company, 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 period of 2 (two) year with effect from 1st April, 2025 to 31st March, 2027 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."

**2. PAYMENT OF REMUNERATION TO SHRI SUNIL KUMAR SHARMA (DIN: 00008125) AS 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), Articles of Associations of the Company, 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 set out in the Statement annexed to the Notice be paid as minimum remuneration, notwithstanding that in the financial year during his tenure of appointment as Whole Time Director designated as Vice Chairman, the Company has made no profits or its profits are inadequate, in accordance with the provisions of the Companies Act, 2013."

**"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."



Delhi – 110055) in prescribed Form No. ISR-1 and other forms pursuant to SEBI Circular no. SEBI/HO/MIRSD/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://www.jppowerventures.com/wp-content/uploads/2025/03/Notice\\_of\\_Postal\\_Ballot\\_2025.pdf](https://www.jppowerventures.com/wp-content/uploads/2025/03/Notice_of_Postal_Ballot_2025.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. 21st March, 2025.
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:

<b>Commencement of E-Voting</b>	<b>Saturday, the 29th March, 2025 from 9.00 A.M.</b>
<b>End of E-Voting</b>	<b>Sunday, the 27th April, 2025 till 5.00 P.M.</b>

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. 21st March, 2025** (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. INSTRUCTION FOR E-VOTING:

- (i) The voting period begins on 29th March, 2025 from 9.00 A.M. and ends on 27th April, 2025 till 5.00 P.M.. 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 21st March, 2025. 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 <b>CDSL Depository</b>	<ol style="list-style-type: none"> <li>1. 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 <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System Myeasi Tab.</li> <li>2. 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 &amp; 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</li> </ol>

Type of members	Login Method
	<ol style="list-style-type: none"> <li>If the user is not registered for Easi/Easiest, option to register is available at CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; New System Myeasi Tab and then click on registration option.</li> <li>Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from an e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; 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.</li> </ol>
Individual Shareholders holding securities in demat mode with <b>NSDL Depository</b>	<ol style="list-style-type: none"> <li>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: <a href="https://eservices.nsd.com">https://eservices.nsd.com</a> 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.</li> <li>If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsd.com">https://eservices.nsd.com</a>. Select “Register Online for IDeAS “Portal or click at <a href="https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsd.com/">https://www.evoting.nsd.com/</a> 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.</li> </ol>
Individual Shareholders (holding securities in demat mode) login through their <b>Depository Participants (DP)</b>	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.

**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 <b>CDSL</b>	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 18002109911
Individual Shareholders holding securities in Demat mode with <b>NSDL</b>	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> 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](http://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](http://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	
<b>PAN*</b>	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"> <li>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.</li> </ul>
<b>Dividend Bank Details or Date of Birth (DOB)*</b>	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"> <li>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.</li> </ul>

- g) After entering these details appropriately, click on “**SUBMIT**” tab.
- h) 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.
- i) For Shareholders holding shares in physical form, the details can be used only for e-voting on the Resolutions contained in this Notice.
- j) Click on the Electronic Voting Sequence Number (EVSN) of “**Jaiprakash Power Ventures Limited**”.
- k) 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.
- l) Click on the “Resolutions File Link” if you wish to view the entire Resolutions details.
- m) 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.
- n) Once you “**CONFIRM**” your vote on the resolution, you will not be allowed to modify your vote.
- o) You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- p) 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.

- q) 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 REMOTE VOTING ONLY**

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to [www.evotingindia.com](http://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](mailto:helpdesk.evoting@cdslindia.com).
- 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.
- The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
- 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.
- 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 [scrut.amitagcs@gmail.com](mailto:scrut.amitagcs@gmail.com) and to the Company at the email address viz; [jpv.investor@jalindia.co.in](mailto:jpv.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](mailto:helpdesk.evoting@cdslindia.com) or contact at 18002109911.

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, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or call on 18002109911.

- The Preference Shareholders are also given voting rights in compliance with provisions of Section 47 of Companies Act 2013.

14. The vote in this Postal Ballot cannot be exercised through proxy.
15. 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).
16. 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 **28th April, 2025 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. 27th April, 2025** 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://www.jppowerventures.com/wp-content/uploads/2025/03/Result-of-Postal-Ballot\\_2025.pdf](https://www.jppowerventures.com/wp-content/uploads/2025/03/Result-of-Postal-Ballot_2025.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.

17. A copy each of the documents referred to in the accompanying Statement is open for inspection at the Registered Office of the Company on all working days, except 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.
18. General Information as per Schedule V of the Companies Act, 2013 with reference to appointment & remuneration of Director for Item No. 1 to Item No. 2 is given in Annexure A.

**STATEMENT SETTING OUT THE MATERIAL FACTS CONCERNING THE PROPOSED RESOLUTIONS ACCOMPANYING THE NOTICE DATED 21ST MARCH, 2025 PURSUANT TO SECTION 102 READ WITH SECTION 110 OF THE COMPANIES ACT, 2013:**

**ITEM 1 & 2**

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

Shri Sunil Kumar Sharma, aged 65, holds a Bachelors' Degree in Science from the University of Meerut, and possess around 46 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 is an accomplished and strategic leader with a wealth of experience in managing complex projects across various sectors, particularly in the areas of land subsidence, coal mining, and hydropower development.

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.

Through his visionary leadership, strategic foresight, and unwavering commitment to sustainable development, in managing the challenging issue of land subsidence at Vishnuprayag HEP, Shri Sharma exhibited a deep understanding of environmental dynamics, implementing innovative and sustainable solutions to minimize the impact on local communities and ecosystems.

Additionally, his involvement in the expansion of the Amelia Coal Mine and exploration at Bandha Coal Mine highlighted his proactive approach to meet increasing demands while ensuring operational efficiency and compliance with strict safety standards.

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

Shri Sunil Kumar Sharma is Member of Finance Committee, Corporate Social Responsibility Committee, Risk Management Committee, Stakeholders Relationship 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.

Shri Sunil Kumar Sharma was appointed as Whole-time Director designated as Vice Chairman of the Company with effect from 1st April, 2024 till 31st March, 2025. The term of Shri Sunil Kumar Sharma as Whole-time Director will expire on 31st March, 2025.

During his tenure, he was entitled to Basic Salary of Rs. 18,00,000/- PM 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 and also drawn Rs. 25.00 Lakhs as remuneration by way of commission on the basis of Net Profit as per Section 198 of financial year ended on 31st March, 2024.

Shri Sunil Kumar Sharma had offered a voluntary cap on salary and perquisites at Rs. 2.25 crores for the FY 2024-25.

Besides the above salary, Shri Sunil Kumar Sharma was entitled to perquisites which may included 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 were not included in the value of perquisites:

- (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 payable at the end of the tenure 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 Board, after deliberations in its meeting held on 21st March, 2025 and on the basis of recommendations of the Nomination & Remuneration Committee vide its meeting held on same date before Board Meeting and subject to approval of Shareholders, has approved, his appointment and remuneration as a Whole-time

Director designated as Vice Chairman of the Company for period of 2 (two) year with effect from 1st April, 2025 to 31st March, 2027 whose period of office shall be liable to retire by rotation at the following remuneration:

Consolidated fixed Salary: Rs.20,00,000 per month.

Apart from the above consolidated and fixed salary, he shall be entitled to the following perquisites:-

- (a) Reimbursement of Medical Expenses: Rs.20,00,000 per annum.
- (b) Reimbursement of Leave Travel Assistance: Rs.20,00,000 per annum. )

As such, his annual emoluments for next two financial years (i.e. from FY 2025-26 to 2026-27) will be at Rs.2.80 crores.

The above remuneration payable to Shri Sunil Kumar Sharma shall be minimum remuneration payable despite the Company having no profit or inadequate profit in any of the succeeding financial years.

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.”

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, SEBI (LODR) Regulation, 2015 and Secretarial Standard – 2 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. 1 & 2 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 these Resolutions.

The Board recommends the above Resolution at S.No. 1 and 2 for approval of the Shareholders as Ordinary Resolution & Special Resolution respectively.

### ITEM 3

#### **APPOINTMENT OF PROF SURESH CHANDRA SAXENA (DIN: 02254387) AS AN INDEPENDENT DIRECTOR**

Prof. Suresh Chandra Saxena, aged around 76 years, has an outstanding academic record and obtained his B.E. Electrical (1970) from Allahabad University, and M.E. Electrical (Meas. & Inst.) (1973), and Ph.D. Electrical (Biomedical Engg.) (1977) from I.I.T. Roorkee (erstwhile University of Roorkee).

Dr. Saxena joined as a faculty of Electrical Engg. Deptt. of I.I.T. Roorkee in 1973 and rose upto the level of Professor, Head of Deptt. and Dean. He has guided 28 Ph.D. Theses, 75 ME/ M.Tech. / M.Phil Dissertations, over 100 U.G. Projects, published over 200 research papers, organized/ mentored over 30 conferences, edited 05 conference proceedings, written 06 monographs, organized 26 specialized courses for industry and handled 12 sponsored research schemes and was on Editorial Advisory Board of RITES Journal.

During his bright carrier, he has received 18 awards/prizes/honours including Khosla Gold Medal and Cash award (2 times), President of India's Prize, Jawahar Lal Memorial Award, K.F. Antia Memorial Prize, Sir Thomas Ward Memorial Prize, K.S. Krishnan Memorial

Award; honoured in Oct. 2006 as 'Outstanding Technologists' by Punjab Technical University; 'Pride of Uttaranchal' in November 2006 by Dehradun Citizen's Council; 'Uttarakhand Ratan' in April 2008 by All India Conference of Intellectuals, received Corps of Engineers Prize in 2008, awarded for "Outstanding Contribution to Higher Education in India" in 18th Business School Affaire & Dewang Mehta Business School Awards in Nov. 2010 and honoured as "Eminent Engineering Personality" by IE(I) in 25th Indian Engineering Congress at Kochi in Dec. 2010.

He has made two educational films, is a trained motivational trainer, worked as an Expert at Military Technical College Baghdad, Iraq; Advisor at AICTE in 1994 and has widely traveled abroad and in India.

Presently he is also Pro-Chancellor of JIIT Noida and Jaypee University, Anoopshahr.

Keeping in view his vast experience and utilise the same in the best interest of the Company, based on the recommendations of the Nomination and Remuneration Committee in its meeting held on 21st March, 2025 and subject to the approval of the Members, the Board, in accordance with the provisions of Section 149 read with Schedule IV to the Act, appointed Prof Suresh Chandra Saxena (hereinafter to be referred as appointee) as an Independent Director of the Company, for a term of 3 (Three) years w.e.f. 21st March, 2025 to 20th March, 2028.

In the opinion of the Board, Prof Suresh Chandra Saxena is a person of integrity and independence. He fulfils the conditions specified under the Act read with Rules thereunder and the SEBI Listing Regulations for his appointment as Non-Executive & Independent Director on the Board of the Company and is independent of the Management.

The Company has received a Notice in writing from a member proposing his candidature for the office of the Independent Director, not liable to retire by rotation.

In terms of extant provisions of the Companies Act, 2013, the Company has received the following consent/declaration in respect of appointment of Prof Suresh Chandra Saxena:

- (i) Consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014,
- (ii) Intimation in Form DIR-8 in terms of the Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that he is not disqualified under Section 164 (1) and (2) of the Act and
- (iii) A declaration to the effect that he meets the criteria of independence as provided under Section 149(6) of the Act and Rules framed thereunder and Regulation 16(1)(b) of the SEBI Listing Regulations.
- (iv) Letter from a Shareholder, proposing his candidature for the office of a Director in the Company pursuant to section 160(1) of the Companies Act, 2013.

Prof Suresh Chandra Saxena is eligible for appointment on the Board as Non-Executive Director as an Independent Director.

Prof Suresh Chandra Saxena has confirmed that he is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact their ability to discharge his duty as an Independent Director of the Company. He has also confirmed that he is not debarred from holding the office of a Director by virtue of any Order passed by SEBI or any such authority. He is not disqualified from being appointed as a Director in terms of Section 164 of the Act. He has confirmed that

he is in compliance with Rules 6(1) and 6(2) of the Companies (Appointment and Qualification of Directors) Rules, 2014, with respect to his registration with the data bank of Independent Directors maintained by the Indian Institute of Corporate Affairs (IICA).

Professor Suresh Chandra Saxena does not hold any equity shares in his own name or in the name of any other person on a beneficial basis of the Company. The proposed appointee is not related to any Director on the Board of the Company.

Except Prof Suresh Chandra Saxena, being appointee, 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 the Resolution.

The terms and conditions of appointment of Independent Director is available for inspection to the Members as part of material documents for inspection. The same is also available on Company's website viz. [www.jppowerventures.com](http://www.jppowerventures.com).

The mandatory information as required by SEBI (LODR) Regulation, 2015 and Secretarial Standard – 2 is given in the Annexure - A.

Accordingly Board recommends the above Resolution at S. No. 3 for approval of the Shareholders as **Special Resolution**.

#### 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. 1 AND ITEM NO. 2 IN RESPECT OF SHRI SUNIL KUMAR SHARMA (DIN: 00008125) IS GIVEN BELOW:-

##### (I) GENERAL INFORMATION:

1.	<b>Nature of Industry:</b>	Power Generation (Hydro and Thermal), Cement grinding and Coal Mining		
2.	<b>Date or expected date of commencement of commercial production:</b>	<b>Jaypee Vishnuprayag Hydro Power Plant:</b> June, 2006 (1st Unit), July, 2006 (2nd Unit), August, 2006 3rd unit) and October, 2006 (4th Unit). <b>Jaypee Bina Thermal Power Project:</b> August, 2012 (1st Unit) and April, 2013 (2nd Unit). <b>Jaypee Nigrie Super Thermal Power Project</b> August, 2014 (1st Unit of 660 MW) and December, 2014 (2nd Unit of 660 MW). <b>Jaypee Nigrie Cement Grinding Unit</b> June, 2015		
3.	<b>In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus:</b>	Not Applicable		
4.	<b>Financial performance based on given indicators:</b>	<b>(Rs. in crore)</b>		
	<b>Particulars</b>	<b>FY 2021-22</b>	<b>FY 2022-23</b>	<b>FY 2023-24</b>
	<b>Total Income</b>	4,859.42	5,921.93	7,151.00
	<b>EBIDTA</b>	1,347.90	1,250.56	1,710.28
	<b>PAT</b>	108.46	59.02	686.10
	<b>EPS</b>	0.09	0.05	0.73
	<b>Net Block of Fixed Assets [including CWIP]</b>	13,566.60	13,166.13	12,803.38
	<b>Net Worth</b>	7893.77	7,950.29	8633.90
5.	<b>Foreign Investments or collaborations, if any:</b>	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:

<b>Background Details:</b>	As per profile given above in statement
<b>Past remuneration:</b>	As given in above statement
<b>Recognition or Awards:</b>	NIL
<b>Job profile and his suitability:</b>	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.

<b>Remuneration proposed:</b>	As given in above statement
<b>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)</b>	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.
<b>Pecuniary relationship directly or indirectly with the company, or relation with the managerial personnel, if any.</b>	Shri Sunil Kumar Sharma is the Vice-Chairman & Whole-time Director and thus receives remuneration and commission. 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:**

<b>1. Reasons of loss or inadequate profits:</b>	–
<b>2. Steps taken or proposed to be taken for improvement:</b>	–
<b>3. Expected increase in productivity and profits in measurable terms:</b>	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:**

<b>1. The Shareholders of the Company shall be informed of the remuneration package of the managerial person:</b>	The remuneration package of the managerial person (Shri Sunil Kumar Sharma, Vice Chairman & Whole-time Director) is stated above in the statement.
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**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 AND SECRETARIAL STANDARD -2 ON GENERAL MEETINGS**

<b>Particulars</b>	<b>Shri Sunil Kumar Sharma (Re-appointment as Whole-Time Director)</b>	<b>Prof Suresh Chandra Saxena (Appointment as Independent Director)</b>
<b>Age</b>	<b>65 years</b>	<b>76 years</b>
<b>Qualifications</b>	Bachelors' Degree in Science from the University of Meerut.	B.E. Electrical from Allahabad University, M.E. Electrical (Meas. & Inst.), and Ph.D. Electrical (Biomedical Engg.) from I.I.T. Roorkee (erstwhile University of Roorkee).
<b>Experience (including expertise in specific functional area) / Brief Resume</b>	Shri Sunil Kumar Sharma has over 46 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.	Dr. Saxena joined as a faculty of Electrical Engg. Deptt. of I.I.T. Roorkee in 1973 and rose upto the level of Professor, Head of Deptt. and Dean. He has guided 28 Ph.D. Theses, 75 ME/ M.Tech. / M.Phil Dissertations, over 100 U.G. Projects, published over 200 research papers, organized/ mentored over 30 conferences, edited 05 conference proceedings, written 06 monographs, organized 26 specialized courses for industry and handled 12 sponsored research schemes and was on Editorial Advisory Board of RITES Journal. During his bright carrier, he has received 18 awards/prizes/honours including Khosla Gold Medal and Cash award (2 times), President of India's Prize, Jawahar Lal Memorial Award, K.F. Antia Memorial Prize, Sir Thomas Ward Memorial Prize, K.S. Krishnan Memorial Award; honoured in Oct. 2006 as 'Outstanding Technologists' by Punjab Technical University; 'Pride of Uttaranchal' in November 2006 by Dehradun Citizen's Council; 'Uttarakhand Ratan' in April 2008 by All India Conference of Intellectuals, received Corps of Engineers Prize in 2008, awarded for "Outstanding Contribution to Higher Education in India" in 18th Business School Affaire & Dewang Mehta Business School Awards in Nov. 2010 and honoured as "Eminent Engineering Personality" by IE(I) in 25th Indian Engineering Congress at Kochi in Dec. 2010.

<b>Terms and Conditions of Appointment/ Re-Appointment</b>	Being re-appointed as a Whole-time Director for another term of 2 (two) year w.e.f. 1st April, 2025 to 31st March, 2027	Being appointed as Independent Director for a term of three years w.e.f. 21st March, 2025
<b>Date of first Appointment on the Board</b>	12th January, 2010	21st March, 2025
<b>Shareholding in the Company as on March, 2025</b>	5,700 equity shares	NIL
<b>Relationship with other Directors/ Key Managerial Personnel</b>	Not related to any Director/ Key Managerial Personnel	Not related to any Director / Key Managerial Personnel
<b>Number of meeting of the Board attended during the year 2024-25</b>	5 (five)	NIL
<b>Directorships in other Listed Companies</b>	Jaiprakash Associates Ltd. (Under CIRP)	NIL
<b>Membership/ Chairmanship of Committees in other Listed Companies</b>	Jaiprakash Associates Ltd.: Risk Management Committee : Member Corporate Social Responsibility Committee : Member Finance Committee: Member Stakeholders Relationship Committee : Member	NIL
<b>Listed entities from which he has resigned in the past three year</b>	Jaypee Infratech Limited	NIL