

**TRANSCRIPT FOR THE 30<sup>TH</sup> ANNUAL GENERAL MEETING OF JAIPRAKASH POWER VENTURES LIMITED BEING HELD ON SATURDAY, THE 5<sup>TH</sup> JULY, 2025 AT 11:30 A.M. THROUGH VIDEO CONFERENCING.**

Ladies and Gentlemen and respected Members of the Board and valued Shareholders, a Very Good Morning ! Namaskaar !

*‘Mera bahut bada saubhagya hai ki’* as the first servant of the Company JPVL, of whom I am chairing this meeting today, I have joined this meeting through video conferencing from the Corporate Office at ‘JA House’ and on behalf of myself and on behalf of all esteemed members of the Board, I welcome all of the shareholders and all the participants to this 30<sup>th</sup> AGM of the Company.

Before I start, I would like to introduce, who are present here, Mr. Suren Jain, Managing Director, Shri Dinesh Likhi Ji, Chairman of the Audit Committee and Member of the Board, Prof. S.C. Saxena Ji, Member of the Board, Shri P.K. Singh Ji, Director, Shri R.K. Porwal, CFO, Shri Sunil Kumar Sharma, Vice Chairman, Shri Sudhir Mital, eminent Director on the Board and Shri Mahesh Chaturvedi, Company Secretary, whom you have already heard. I also would like to welcome the members of the Board, who have joined through video conferencing.

*‘Jaise ki hum sabhi jante hai ki’* this is very important phase where so many external things are happening. It is difficult to understand how things are going to be taken shape. In my life, personally I can say, humbly speaking, I have never seen so many countries, which have gone through war in a span of 8 to 10 weeks, I have not seen how conflicts have been continuing in Europe for more than three years. I have never seen how some countries are bombing a small strip as if so called UN, NATO, etc. are not existing or they have no heart. We have all grown up in this world, knowing, learning, hearing, observing that there is always need for dialogue whether in the relationship with father & son, mother & daughter, husband & wife, brother to brother, corporate, but now it appears, the concept of a dialogue has no meaning left at some level. There is lot of emphasis on competition how to take away credits, for whatever reason I don’t know why, I would definitely like to quote, because there is a very dynamic President of the United States, who is talking for everybody, perhaps, he could have read one quote of President Lincoln’s I quote “Do I not destroy my enemies..... Do I not destroy my enemies when I make them my friends?” unquote. So, this is the way people thought about it. He preached more and practised less.

That anyone could read a book by Dale Carnegie, I would like to, I am quoting in this AGM that Dale Carnegie’s very famous book is ‘How to Win Friends and Influence People’, but very few know that he wrote a biography of Lincoln. If anyone reads that biography, he would understand what personality Mr Lincoln had, because here is a Management Guru writing about Mr Lincoln. So, I had a great fortune of reading it in 2019 and I will definitely say that it will help how we think and how people should think.

But having said so, we are here for Company's 30<sup>th</sup> AGM, to my proud privilege, I am part of this organisation, almost from day one, when it was working under the leadership of Respected Jaiprakash Gaur, under whose guidance 300 MW Baspa HE Project was commissioned in 2003. Shri Sunil Kumar Sharma Ji, Late Shri S.K. Jain Ji, Late Shri D.G. Kadhade Ji, Shri R.L. Gupta Ji, Harprasad Ji, Shri M.S. Srivastava Ji, Gaur Sahab, Shri Suresh Kumar Ji, all worked with dedication and commitment. In 2005 when the Company's shares were listed, Shri Suren Jain worked tirelessly, innovatively and very obediently with me. It appears as if all the scenes of the pictures are moving in front of me, I don't know why..... I don't know why, but I am compelled to say that it has been great honour working in this Company. It has been a great privilege to work for this Company and in the distinguished company of people of eminence, who are sitting here or who have retired while they give their best of this organisation. I am really thankful to them. As far as JPVL is concerned, great credit goes due to Mr Suren Jain, our beloved MD, his competent team at every units, Bina, Nigrie, Vishnupryag and Amelia Mines and also to the colleagues sitting here Shri R.K. Porwal and Shri Mahesh Chaturvedi that this team is working under Mr Suren Jain, has been able to demonstrate, on one hand, very efficient, and sustained generation, very importantly, Power/Plant Load Factor of 81% for Nigrie, 69% for Bina, while registering an exceptional Plant Availability Factor of 99% for Vishnuprayag and what I am extremely delighted to share with the dear shareholders is the Company in the current financial year, though registered little lesser turnover from Rs.6,700 crores in last year to Rs.5,400 crores this year and while posting EBIDTA of about Rs.2,100 crores. With the grace of God, without doing any engineering but only applying the genuine and correct steps and while taking steps in cost reduction, the Company's net profit was more than the last year. So this speaks volumes of the capabilities and commitment of the team, which is working with Shri Suren Jain and I am extremely proud to have such a team and I am sure, this team will continue to serve with this organisation and bring smiles and prosperity to every shareholder.

I am thankful to all my respected members of the Board and grateful to Shri Mital Sahab for his guidance as Chairman of the various Committees, thankful to Shri Likhi Sahab, Chairman of the Audit Committee, who have remain engaged with various people and have never allowed any short cut, I am sure, these good practices, will continue to bring strength to your Company.

So, as I complete my this customary address, which is my responsibility, I express my sincere gratitude to all of you for the continued trust and support to Jaiprakash Power Ventures Limited. I would like to extend my heartfelt thanks to our lenders, regulatory bodies, government authorities, and all shareholders. I pray that God blesses all of you, with good health, and I pray that we, all the members of the Company, who have continued their patronage especially during the current year when the focus is on us and as how we are facing challenges at a very difficult pitch.

Thank you very much ! Thank you Sir ! Thank you Ma'am ! Now, I request Mr Mahesh Chaturvedi, Company Secretary, to read out the Auditors' Report.