

Ref: JPVL:SEC:2017

29th May, 2017

The Manager
Listing Department
National Stock Exchange of India Ltd
"Exchange Plaza", C-1, Block G,
Bandra-Kurla Complex,
Bandra (E),
Mumbai -400 051
Symbol: JPPOWER

BSE Limited
25th Floor, New Trading Ring,
Rotunda Building,
P J Towers, Dalal Street, Fort,
Mumbai - 400 001

Scrip Code: 532627

Re: Outcome of the Board Meeting held on 29th May, 2017

Dear Sirs,

This is to inform you that the Board of Directors in its meeting held on 29th May, 2017, apart from approving Audited Financial Results of the Company for the quarter and year ended 31st March, 2017 has -

- a) approved and recommended to the shareholders the appointment of M/s. Lodha & Co., Chartered Accountants as Statutory Auditors [Firm Registration No.301051E] of the Company for a term of 5 years from the conclusion of the ensuing Annual General Meeting (AGM) till the conclusion of 27th AGM of the Company scheduled to be held in 2022, subject to ratification of their appointment at every subsequent AGM in place of the existing Statutory Auditors, M/s. R. Nagpal Associates, Chartered Accountants, the retiring Statutory Auditors, in compliance with the mandatory rotation of auditors as per the provisions of the Companies Act, 2013.

The brief profile of M/s. Lodha & Co., Chartered Accountants is enclosed herewith as Annexure.

- b) appointed Shri A.K. Rastogi as Jt. President & Company Secretary of the Company w.e.f. June 1, 2017 vice Shri M.M. Sibbal, who has ceased to be Company Secretary of the Company consequent upon his resignation w.e.f. closing office hours on 31st May, 2017. Shri A.K. Rastogi has also been appointed as Compliance officer under Regulation 6 of the Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and shall be responsible for all SEBI, Stock Exchanges, Registrar of Companies, Investors, Regulatory and other matters assigned by the management from time to time.

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Corp. Office

Regd. Office

E-mail
Website

Sector - 128, Noida - 201304, Uttar Pradesh (India)
Ph: +91 (120) 4609000, 2470800 Fax: +91 (120) 4609464, 4609496
Complex of Jaypee Nigrie Super Thermal Power Plant, Nigrie,
Tehsil Sarai, District Singrauli - 486669 (Madhya Pradesh)
Ph.: +91 (7801) 286021-39 Fax: +91 (7801) 286020
jpv.investor@jalindia.co.in
www.jppowerventures.com

CIN L40101MP1994PLC042920

The brief profile of Shri A. K. Rastogi is as under: -

Shri A.K. Rastogi, aged 59 years, is a Fellow Member of the Institute of Chartered Accountants of India and Institute of Company Secretaries of India. Shri A.K. Rastogi has over 36 years of experience (5 years in Private Sector and 31 years in Public Sector) in Finance & Corporate Laws. He has taken premature retirement from NTPC Limited as Executive Director (Law) & Company Secretary on 28th February, 2017 after serving 31 years.

- c) on the recommendations of Committee of Directors (for Restructuring) decided not to further consider the proposal of hive off of 1320 MW Jaypee Nigrie Supercritical Thermal Power Plant, Jaypee Nigrie Cement Grinding Unit and Amelia (North) Coal Mine to a separate Special Purpose Vehicle. As already communicated vide our letter dated 6th October, 2016 regarding acceptance of binding offer of sale of 2 MTPA Jaypee Nigrie Cement Grinding Unit to M/s. Orient Cement Limited, we wish to inform you that the definitive agreement is yet to be executed.

The Board noted that the Company is in discussion with the holders of foreign currency convertible bonds having outstanding amount of US\$ 101.42 million for final resolution/ redemption plan.

The Board Meeting commenced at 12.45 P.M. and concluded at 3.00 P.M.

Thanking you,

Yours faithfully,
For **JAIPRAKASH POWER VENTURES LIMITED**



(Suren Jain)
Managing Director & CFO

Encl: As above

Brief Profile of M/s. Lodha & Company, Chartered Accountants

LODHA & Co [FRN: 301051E], having its Head Office at 14 Government Place east, Kolkata 700 069 was founded in 1941. It has Branches in Mumbai, Delhi, Hyderabad, Chennai and Jaipur. The Firm currently has 15 Partners and a dedicated team of 80 Professionals. Staff strength of the Firm, other than the Professional staff, is around 220 personnel. The Firm is currently providing Assurance, Taxation, Accounting and Advisory Services. The Firm having more than 75 years of professional experience, has presence in a good number of major Business Groups, Banks and various non-Government and Government organisations in India. It is empanelled with Controller and Auditor General in India and RBI and is currently eligible to carryout statutory audit of Maharatna and large Public Sector Banks. It has experience in working with several Multinational Companies, listed entities and Companies with Multi-products and Services.



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