

WITHOUT PREJUDICE

MFG/2022/06/1035
June 22, 2022

Jaiprakash Power Ventures Limited (" Company")

Sector – 128
NOIDA – 201304
Uttar Pradesh

Kind attention: Mr. R.K. Porwal (Joint President (F&A) and CFO)

Dear Sir,

Subject: Approval of remuneration of Shri Suren Jain, Managing Director & CEO, for the period from January 12, 2023 to January 11, 2025 and Shri Praveen Kumar Singh, Whole-time Director from August 12, 2022 to August 11, 2024

We refer to your letter dated April 26, 2022 ("JPVL Request Letter") requesting ICICI Bank Limited (" Bank") to convey approval on behalf of the lenders of the Company ("Lenders"), in its capacity as Lead Bank for approving the remuneration paid/ payable to the below mentioned Key Management Personnel ("Request"):

Name of KMP	Designation	Basic Salary as on April 01, 2022	Revised Basic Salary for requested period	Pay scale
Mr. Suren Jain	Managing Director & CEO	₹ 13,50,000/-	₹ 13,50,000/- w.e.f January 12, 2023	₹4,00,000–₹40,000– ₹6,00,000–₹60,000– ₹9,00,000–₹90,000– ₹13,50,000–₹1,35,000– ₹20,25,000
Mr. Praveen Kumar Singh	Whole-time director	₹ 10,12,500/-	₹ 10,12,500/- w.e.f August 12, 2022	₹2,25,000–₹22,500– ₹3,37,500–₹33,750– ₹5,06,250–₹50,625– ₹7,59,375–₹50,625– ₹10,12,500–₹1,01,500– ₹15,18,750.

Do kindly note that the remuneration payable to the above referred Key Management Personnel for the renewed term will be in accordance to JPVL's request letter reference no JPVL:SEC:2022 dated April 26, 2022.

In this regard, please note that the Lenders, at the Joint Lenders Meeting held on June 09, 2022 have considered the Request of the Company and thereafter have authorised the Bank, being the lead, to issue No-Objection/Approval' to the Company on behalf of the



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Vadodara 390 007, India.

Lenders. The above said No Objection shall be valid for period January 12, 2023 to January 11, 2025 for Mr. Suren Jain and from August 12, 2022 to August 11, 2024 for Mr. Praveen Kumar Singh as requested by JPVL in its request letter.

Accordingly, we the Bank, in its capacity as lead, hereby convey our No-Objection on behalf of the Lenders on the Request, subject to the same being in conformity with the requirements under applicable laws including Companies Act, 2013.

Please note that the onus of compliance with the provisions of applicable laws including Companies Act, 2013 (as amended from time to time) shall lie with the Company.

Yours sincerely,



Authorised Signatory
Strategic Solution Group
ICICI Bank Limited