

JAIPRAKASH POWER VENTURES LIMITED

CIN: L40101MP1994PLC042920

Registered Office: Complex of Jaypee Nigrie Super Thermal Power Plant, Nigrie, Tehsil Sarai, Dist. Singrauli 486669 (M. P)

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

NOTICE OF ANNUAL GENERAL MEETING

NOTICE is hereby given that the **Twenty Seventh Annual General Meeting** of the members of **JAIPRAKASH POWER VENTURES LIMITED** will be held on **Saturday, the 24th September, 2022 at 11.30 A.M.** through Video Conferencing (VC)/Other Audio Visual Means (OAVM) to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Standalone and Consolidated Financial Statements of the Company for the Financial Year ended 31st March, 2022, Auditors Report thereon together with the Report of the Board of Directors and in this regard, to pass the following Resolution as **Ordinary Resolution** with or without modification(s):

"RESOLVED THAT the Audited Standalone and Consolidated Financial Statements of the Company for the financial year ended 31st March, 2022, Auditors' Report thereon and the report of Board of Directors as laid before this meeting, be and are hereby considered and adopted."

2. To appoint a Director in place of Shri Manoj Gaur (DIN:00008480), who retires by rotation and being eligible, offers himself for re-appointment and in this regard, to pass the following Resolution as **Ordinary Resolution** with or without modification(s):

"RESOLVED THAT pursuant to the provisions of Section 152 of the Companies Act, 2013, Shri Manoj Gaur (DIN:00008480), who retires by rotation at this meeting be and is hereby appointed as a Director of the Company, liable to retire by rotation."

3. To appoint a Director in place of Shri Sunil Kumar Sharma(DIN:00008125), who retires by rotation and being eligible, offers himself for re-appointment and in this regard, to pass the following Resolution as **Ordinary Resolution** with or without modification(s):

"RESOLVED THAT pursuant to the provision of Section 152 of the Companies Act, 2013, Shri Sunil Kumar Sharma (DIN:00008125), who retires by rotation at this meeting be and is hereby appointed as a Director of the Company, liable to retire by rotation."

4. To re-appoint Auditors and fix their remuneration and in this regard, to pass the following resolution as an **Ordinary Resolution** with or without modification(s):

"RESOLVED THAT pursuant to the provisions of Sections 139, 142 and other applicable provisions, if any, of the

Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), M/s. Lodha & Co., Chartered Accountants (Firm Registration No.301051E), be and are hereby re-appointed as Auditors of the Company for a term of 5 (five) consecutive years from the conclusion of ensuing Annual General Meeting till the conclusion of the 32nd Annual General Meeting to be held in 2027, at such remuneration as may be fixed by the Board of Directors of the Company."

SPECIAL BUSINESS:

5. **RATIFICATION OF REMUNERATION OF COST AUDITORS:**

To ratify the remuneration of Cost Auditors for the Financial Year ending 31st March, 2023 and in this regard, to pass the following Resolution as **Ordinary Resolution** with or without modification(s):

"RESOLVED THAT pursuant to the provisions of Section 148 and other applicable provisions of the Companies Act 2013 read with the Companies (Audit and Auditors) Rules 2014 and Companies (Cost Records and Audit) Rules, 2014 (including any statutory modifications or re-enactments thereof from time to time being in force), the remuneration of Rs 2,00,000/- (Rupees Two Lakhs only) exclusive of applicable Tax/GST and out-of-pocket expenses, payable to M/s. Sanjay Gupta & Associates, Cost Accountants (Firm Registration Number 000212) appointed by the Board of Directors as Cost Auditors to conduct audit of the cost records of the Company, relating to Power Generation and for Cement Grinding Unit, for the Financial Year 2022 - 23 be and is hereby approved and ratified."

6. **RE-APPOINTMENT OF SHRI JAGMOHAN GARG AS AN INDEPENDENT DIRECTOR OF THE COMPANY:**

To consider and if thought fit, to pass the following Resolution as **Special Resolution** with or without modification(s):

"RESOLVED THAT pursuant to the provisions of Section 149(10), 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 read with the Companies (Appointment and Qualifications of Directors) Rules, 2014 framed thereunder and the other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s)

or re-enactment(s) thereof, for the time being in force), and on the basis of the recommendation of the Nomination and Remuneration Committee and the Board of Directors, Shri Jagmohan Garg (DIN: 00364981), an Independent Director of the Company who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Companies Act, 2013 and who is eligible for re-appointment, and in respect of whom the Company has received a Notice in writing from a member proposing his candidature for the office of the Director be and is hereby re-appointed as an Independent Director on the Board of the Company for a term of three consecutive years from 16th October, 2022 to 15th October, 2025 and whose period of office shall not be liable to retire by rotation.”

“**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to settle any question, difficulty or doubt that may arise in giving effect to this Resolution and to do all acts and take all such steps as may be deemed necessary, proper and expedient to implement this Resolution.”

7. REMUNERATION OF SHRI SUREN JAIN, MANAGING DIRECTOR & CHIEF EXECUTIVE OFFICER:

To consider and if thought fit, to pass the following Resolution as **Special Resolution** with or without modification(s):

“**RESOLVED THAT** in accordance with the provisions of Sections 196, 197, 198, 203 and Schedule V of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and other applicable provisions, if any, of the Companies Act, 2013 and applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended and pursuant to approval of Lenders vide approval letter No. MFG/2022/06/1035 dated 22nd June, 2022, (the term ‘Lender’ includes approval of all lenders conveyed by the ICICI Bank Ltd., the lead), the approval of the members be and is hereby accorded for the payment of remuneration to Shri Suren Jain (DIN:00011026), Managing Director & CEO of the Company for the remaining period of his tenure i.e. from 12th January, 2023 to 11th January, 2025, as set out in the Explanatory Statement annexed.”

“**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to alter or vary the terms relating to remuneration, as it may, at its discretion, deem fit, from time to time, provided however that the overall remuneration after the alteration/variation shall be in accordance with the Schedule V appended to the Companies Act, 2013, or any statutory amendment or re-enactment thereof.”

“**RESOLVED FURTHER THAT** pursuant to all the applicable provisions of the Companies Act, 2013, the remuneration, as set out in the annexed Explanatory Statement to the Notice, be paid as minimum remuneration to Shri Suren Jain, in the event of absence or inadequacy of profits in any Financial Year during the tenure of his appointment, in accordance with the Schedule V of the Companies Act, 2013.”

“**RESOLVED FURTHER THAT** the Board or any committee of the Board 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, difficulties or doubts that may arise in relation thereto giving effect to this Resolution and to do all acts and take all such steps as may be deemed necessary, proper and expedient to implement this Resolution.”

8. REMUNERATION OF SHRI PRAVEEN KUMAR SINGH, WHOLE-TIME DIRECTOR:

To consider and if thought fit, to pass the following Resolution as **Special Resolution** with or without modification(s):

“**RESOLVED THAT** in accordance with the provisions of Sections 196, 197, 198, 203 and Schedule V of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and other applicable provisions, if any, of the Companies Act, 2013 and applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended and pursuant to approval of Lenders vide approval letter No. MFG/2022/06/1035 dated 22nd June, 2022, (the term ‘Lender’ includes approval of all lenders conveyed by the ICICI Bank Ltd. (the lead), the approval of the members be and is hereby accorded for the payment of remuneration to Shri Praveen Kumar Singh (DIN:00093039), Whole-time Director of the Company for the remaining period of his tenure i.e. from 12th August, 2022 to 11th August, 2024, as set out in the Explanatory Statement annexed.”

“**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to alter or vary the terms relating to remuneration, as it may, at its discretion, deem fit, from time to time, provided however that the remuneration after the alteration/variation shall be in accordance with the Schedule V appended to the Companies Act, 2013, or any statutory amendment or re-enactment thereof.”

“**RESOLVED FURTHER THAT** pursuant to all the applicable provisions of the Companies Act, 2013, the remuneration, as set out in the annexed Explanatory Statement to the Notice, be paid as minimum remuneration to Shri Praveen Kumar Singh, in the event of absence or inadequacy of profits in any Financial Year during the tenure of his appointment, in accordance with the Schedule V of the Companies Act, 2013.”

“**RESOLVED FURTHER THAT** the Board or any committee of the Board 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, difficulties or doubts that may arise in relation thereto giving effect to this Resolution and to do all acts and take all such steps as may be deemed necessary, proper and expedient to implement this Resolution.”

By Order of the Board
For **JAIPRAKASH POWER VENTURES LTD**

(**Mahesh Chaturvedi**)

Addl. General Manager & Company Secretary
(Membership No. FCS-3188)

Place: New Delhi
Date: 9th August, 2022

Notes:

1. Statement pursuant to Section 102(1) of the Companies Act, 2013 ("Act"), in respect of the Special Businesses to be transacted at the Annual General Meeting ("AGM") is annexed hereto.
2. In view of the continuing Covid-19 pandemic and considering the urgency of the matter and in accordance with the Ministry of Corporate Affairs ("MCA") has vide its circular dated 5th May, 2020 read with circulars dated 8th April, 2020, 13th April, 2020 Circular dated 5th May, 2020 and Circular dated 13th January, 2021 (collectively referred to as "MCA Circulars") and SEBI Circular dated 12th May, 2020 and 15th January, 2021 permitting the holding of the "AGM" through Video Conferencing (VC)/ Other Audio Visual Means (OAVM), without the physical presence of the Members at a common venue.
3. MCA vide circular dated 5th May, 2022 and SEBI vide circular dated 13th May, 2022 have extended the above exemption till 31st December, 2022 and accordingly, in compliance with the provisions of the Companies Act, 2013 and as per the aforesaid circulars, the notice of AGM alongwith Annual Report for the FY 2021-22 is being sent only through electronic mode to those members, whose e-mail addresses are registered with the companies/depositories and the forthcoming AGM of the members will be held through VC/OAVM.
4. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated 8th April, 2020, 13th April, 2020 and 5th May, 2020 the Company is providing facility of remote e-voting and voting at the AGM to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.
5. The Members can join the AGM in the VC/OAVM mode 30 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to maximum of 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the EGM/AGM without restriction on account of first come first served basis.
6. The AGM is being held pursuant to the MCA Circulars through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
7. The Register of Members and Share Transfer Books of the Company shall remain closed from Thursday, the 22nd day of September, 2022 to Saturday, the 24th day of September, 2022 (both days inclusive).
8. Corporate Members are requested to send a scanned copy (PDF/JPG Format) of its Board or governing body Resolution/Authorization, etc., authorizing its representative to attend the AGM through VC / OAVM on its behalf and to vote through remote e-voting by email through its registered email address to jpvl.investor@jalindia.co.in.
9. In compliance with the aforesaid MCA Circulars and SEBI Circular dated May 12, 2020, Notice of the AGM along with the Annual Report 2021 -22 is being sent only through electronic mode to those Members whose email addresses are registered with the Company or CDSL / NSDL ("Depositories"). Members may note that the Notice and Annual Report 2021-22 will also be available on the Company's website www.jpvpowerventures.com, websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively, and on the website of our RTA – Alankit Assignments Ltd. at www.alankit.com.
10. Those Members holding shares in physical form, whose email addresses are not registered with the Company, may register their email address by sending, scanned copy of a signed request letter mentioning name, folio number and complete address, self attested scanned copy of the PAN Card; and self attested scanned copy of any document (such as AADHAR Card, Driving License, Election Identity Card, Passport) in support of the address of the Member as registered with the Company, by email to jpvl.investor@jalindia.co.in. Members holding shares in demat form can update their email address with their Depository Participant.
11. Members attending the AGM through VC/ OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
12. Since the AGM will be held through VC/ OAVM, the Route Map is not annexed in this Notice.
13. Relevant documents referred to in the accompanying Notice calling the AGM are available on the website of the Company for inspection by the Members.
14. Members are advised to refer to the section titled 'Investor Information' provided in this Annual Report.
15. (a) SEBI vide notification dated 8th June, 2018 has mandated that except in case of transmission or transposition of securities, request for effecting transfer of shares of a listed company shall not be processed unless the shares are held in dematerialized form with

the depository.

(b) Members who are still holding Shares in Physical Form are advised to dematerialize their shareholdings.

(c) SEBI had further mandated the submission of Permanent Account Number (PAN) by every participant in the Securities Market vide circular No. SEBI / HO / MIRSD / DOP1 / CIR / P / 2018 / 73 dated 20th April, 2018 and has advised that the shareholders holding shares in physical form and whose ledger folios do not have/ have incomplete details with regard to PAN and bank particulars, must compulsorily furnish the requisite details to the Company/Registrar and Transfer Agents (RTA). Accordingly members who are holding shares in physical form are requested to notify the change, if any, in their address or bank details to Company's RTA and always quote their folio number in all correspondence with the Company and RTA. In respect of holding shares in electronic form members are requested to notify any change in address or bank details to their respective Depository Participants.

16. The members who have cast their vote by remote e-voting prior to the AGM can also attend the AGM but shall not be entitled to cast their vote again.
17. The remote e-voting facility will be available during the following period:

Commencement of remote e-voting	21st September, 2022 from 9.00 A.M.
End of remote e-voting	23rd September 2022 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 of 16th September, 2022, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a Resolution is cast by the member, the member shall not be allowed to change it subsequently.

17. (a) Adhering to the various requirements set out in the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, as amended, the Company has, during financial year 2017-18, transferred to the IEPF Authority all shares in respect of which dividend had remained unpaid or unclaimed for seven consecutive years or more as on the due date of transfer, i.e. October 31, 2017. Details of shares transferred to the IEPF Authority are available on the website of the Company and the same can be accessed through the link: http://jppowerventures.com/wp-content/uploads/2018/07/JPVL_Consolidated-List-of-shares_trf-to-IEPF_Final.pdf. The said details have also been uploaded on the website of the IEPF Authority and the same can be accessed through the link: www.iepf.gov.in.
- (b) Members may note that shares as well as unclaimed dividends transferred to IEPF Authority can be claimed back from them. Concerned members/

investors are advised to visit the weblink: <http://iepf.gov.in/IEPFA/refund.html> or contact Alankit Assignment Limited, 4E/2, Jhandewalan Extension, Delhi - 110055 for lodging claim for refund of shares and / or dividend from the IEPF Authority.

18. Members willing to raise their queries with regard to Financial Statement or any other Agenda items of AGM are requested to send email from their registered email address, mentioning Name, DP ID and Client ID/Folio Number and mobile number to reach at jpvl.investor@jalindia.co.in till 3:00 p.m. of 17th September, 2022. Five queries on first come basis shall be answered at the AGM. Remaining unanswered queries shall be appropriately responded to at the earliest post AGM.
19. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance at least 5 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at company email id i.e. jpvl.investor@jalindia.co.in. The company reserves the right to restrict the speakers at the AGM to only those Members who have registered themselves, depending on the availability of time for the AGM.
20. Shri Vishal Lochan Aggarwal, Practising Company Secretary (Membership No. FCS 7241) has been appointed as Scrutinizer and Shri Amit Agarwal, Practising Company Secretary (Membership No. FCS 5311) as Alternate Scrutinizer to Scrutinize the voting at the ensuing Annual General Meeting and remote e-voting process in a fair and transparent manner and the Scrutinizer and Alternate Scrutinizer have given their consent for appointment and will be available for the said purpose.
21. Pursuant to provisions of Section 47 of the Companies Act 2013, the preference shareholders will be entitled to exercise voting rights at the forthcoming Annual General Meeting in the ratio of amount paid up thereon in the total paid up share capital of the company.

THE INSTRUCTIONS OF SHAREHOLDERS FOR E-VOTING AND JOINING VIRTUAL MEETINGS ARE AS UNDER:

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

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

- (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.

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

Pursuant to abovesaid SEBI Circular, Login method for e-Voting and joining virtual meetings **for Individual shareholders holding securities in Demat mode CDSL/NSDL** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL Depository	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 URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi.

Type of shareholders	Login Method
	<p>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 & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly.</p> <p>3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration</p> <p>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page or click on https://evoting.cdslindia.com/Evoting/EvotingLogin 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 evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>
Individual Shareholders holding securities in demat mode with NSDL Depository	<p>1) 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.nsdl.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 or joining virtual meeting & voting during the meeting</p>

Type of shareholders	Login Method
	<p>2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS "Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</p> <p>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.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 or joining virtual meeting & voting during the meeting.</p>
Individual Shareholders (holding securities in demat mode) login through their Depository Participants (DP)	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 or joining virtual meeting & voting during the meeting.

Important note: Members 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 toll free no.: 1800 1020 990 and 1800 22 44 30
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Step 2: Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

(v) Login method for e-Voting and joining virtual meetings for **Physical shareholders and shareholders other than individual holding in Demat form.**

- 1) The shareholders should log on to the e-voting website www.evotingindia.com.
- 2) Click on "Shareholders" module.
- 3) Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6) 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.

- (vi) After entering these details appropriately, click on "SUBMIT" tab.
- (vii) 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.

- (viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (x) 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.
- (xi) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xii) 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.
- (xiii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xv) If a demat account holder has forgotten the 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.
- (xvi) There is also an optional provision to upload BR/ POA if any uploaded, which will be made available to scrutinizer for verification.
- (xvii) Additional Facility for Non – Individual Shareholders 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 and register themselves in the "Corporates" module.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login 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 favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively Non Individual shareholders are required mandatorily 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 and to the Company at the email address viz; 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.

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM/EGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:

1. The procedure for attending meeting & e-Voting on the day of the AGM/ EGM is same as the instructions mentioned above for e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM/EGM.
4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast 5 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at (company email id). The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance 7 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at (company email id). These queries will be replied to by the company suitably by email.

8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
9. Only those shareholders, who are present in the AGM/EGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the EGM/AGM.
10. If any Votes are cast by the shareholders through the e-voting available during the EGM/AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders may be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

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

1. 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.**
2. For Demat shareholders, please update your email id & mobile no. with your respective **Depository Participant (DP)**
3. **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 attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 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 Futorex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call toll free no. 1800 22 55 33.

STATEMENT OF MATERIAL FACTS:

Following Statement, pursuant to the provisions of Section 102 of the Companies Act, 2013, sets out the material facts relating to the Special Business mentioned in the accompanying Notice:

Item No. 4

Re-appointment of Statutory Auditors:

The below explanatory statement is given although not mandated under section 102 of Companies Act, 2013.

Pursuant to the provisions of Section 139(1) of the Companies Act, 2013, M/s Lodha & Co., Chartered Accountants, New

Delhi, were appointed as Statutory Auditors of the Company at the 22nd Annual General Meeting (AGM) held on 15th September 2017 for a period of five years from the conclusion of said AGM till the conclusion of AGM to be held in 2022. M/s. Lodha & Co. have audited the Company's financial statements for the year ended 31.03.2022.

As per Section 139(2) of the Companies Act, 2013, no listed company shall appoint an Audit Firm as Auditors for more than two terms of the five consecutive years.

The Board of directors, on the recommendation of the Audit Committee, at the meeting held on 27th May, 2022, proposed appointment of M/s. Lodha & Co., Chartered Accountant, as the Statutory Auditors of the company for a further period of 5 years from the conclusion of this Annual General Meeting.

Since the first term of Statutory Auditors is expiring in the forthcoming 27th Annual General Meeting to be held in 2022, approval of the shareholder is sought for re-appointment of the same Audit Firm for another term of five consecutive years from the conclusion of the forthcoming 27th Annual General Meeting till conclusion of 32nd Annual General Meeting to be held in 2027 at such remuneration as may be decided by the Board.

In terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Statutory Auditors should hold a valid certificate issued by the Peer Review Board of the ICAI and as per Section 139 of the Companies Act, 2013, and have given their consent to certify that their appointment, if made, at the forthcoming Annual General Meeting would be in accordance with the conditions as may be prescribed under Section 139(1) of the Companies Act, 2013, for which documents can be inspected at the Registered Office and the Corporate office of the Company and also hosted on the website of the company .

None of the Directors, Key Managerial Personnel of the Company or their relatives are concerned or interested in the resolution no. 4 set out in this Notice.

The Disclosure under Regulation 36 (5) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 is given hereunder:

Proposed Statutory Audit fees payable to the Statutory Auditors	The current remuneration of M/s. Lodha & Co., Chartered Accountant during the F.Y 2021-22 was as follows.	
	Particulars	Financial year 2021-22 (Rs. In Lakhs)
	1 For Audit Fee	50.74
	2 For Tax Audit	4.72
	3 For other Services (certification)	2.30
4 For Reimbursement of Expenses	2.96	
Total	60.72	

	The proposed remuneration payable to the Statutory Auditors for the next tenure will be subsequently determined by the Board as per the recommendations of the Audit Committee.
Terms of Appointment	The Board of Directors, on the recommendation of the Audit Committee, at the meeting held on 27th May, 2022, proposed the re-appointment of M/s. Lodha & Co., Chartered Accountant, as the Statutory Auditors of the Company for a period of 5 years from the conclusion of the ensuing AGM up to the conclusion of the thirty-second Annual General Meeting, subject to approval of shareholders.
Basis of recommendation and Auditor credentials	M/s. Lodha & Co., Chartered Accountant, has been the Statutory Auditor of the Company in last 5 years and they are well versed with the system and procedure of the Company. They are a firm of long standing and reputation, hence they are been identified for re-appointment as the Statutory Auditors of the Company.
Material change in the fee payable to such auditor from that paid to the outgoing auditor along with the rationale for such change	Not Applicable.

Item No. 5

As the members are aware, in terms of Section 148 of the Companies Act, 2013 and Rule 3A and Rule 4 of Companies (Cost Records and Audit) Rules, 2014, the Company is required to appoint a Cost Auditor to conduct Audit of the cost records of the Company, relating to the Power Generation and Cement Grinding Unit.

M/s. Sanjay Gupta & Associates, Cost Accountants have been appointed as the Cost Auditors of the Company for the Financial Year 2022-23 by the Board of Directors, in its meeting held on 27th May, 2022, on the recommendation of the Audit Committee. The Board has decided to pay a remuneration of Rs 2,00,000/- (Rupees Two Lakhs only) exclusive of applicable Tax/GST and out-of-pocket expenses, which is reasonable and commensurate with the size of operations. In terms of Section 148 of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, the remuneration of the Cost Auditors fixed by the Board of Directors is required to be ratified by the members.

None of the Directors or Key Managerial Personnel (KMP) or their relatives are concerned or interested, financially or otherwise, in this Resolution.

The Board commends the Resolution for approval of the members as an **Ordinary Resolution**.

Item No. 6

Re-appointment of Independent Director:

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, Shri Jagmohan Garg (DIN: 00364981) was appointed as Independent Director of the Company for a term of three consecutive years from 15th October, 2019 to 16th October, 2022.

His tenure as an Independent Director shall be expiring on 15th October, 2022 respectively.

The Board of Directors, based on the performance evaluation of Independent Directors and as per the recommendation of the Nomination & Remuneration Committee, consider that, given his background and experience & contribution made by him during his tenure, the continued association of Shri Jagmohan Garg would be beneficial to the Company and it is desirable to continue to avail his service as 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 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 shall hold office for a term of upto 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 upto two consecutive terms.

The Company has received the declaration from Shri Jagmohan Garg 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 Independent Director as specified in the Act and the Listing Regulations and he is independent of the management.

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

Details of Director whose re-appointment as Independent Director is proposed at Item no. 6 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 Shri Jagmohan Garg setting out the terms and conditions of appointment, his declarations and other documents concerning him are available for inspection by the members at the Registered Office of the Company and are also hosted on the website of the Company.

Shri Jagmohan Garg and his relatives may be deemed interested in the Resolution set out at Item no. 6 of the Notice with regard to his re-appointment.

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

The Board commends the **Special Resolution** set out at Item no. 6 of the Notice for approval of the members.

Item No. 7

Shri Suren Jain, aged about 52 years, holds a Bachelors' Degree in Production Engineering from Marathwada University, Aurangabad. Shri Suren Jain has over 29 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 Mussorie and Agra.

Shri Suren Jain was re-appointed as Managing Director & CEO of the Company for a period of 5 years w.e.f. 12th January, 2020 to 11th January, 2025 and payment of remuneration to him as Managing Director & CEO of the Company for a further period of 3 years (in case the Company is in losses, 3 years is the maximum period for which approval of shareholders can be taken as per Schedule V of the Companies Act, 2013) with effect from 12th January, 2020 upto 11th January 2023. Presently, he is entitled for the following remuneration and perquisites:

Salary with a Basic Pay of Rs.13,50,000 in the Pay Scale of – Rs.4,00,000-40,000-60,000-60,000-90,000-90,000-13,50,000 – 1,35,000 – 20,25,000.

Value of perquisites u/s 17(2) of Income Tax Act, 1961 comprising of House Rent Allowance (HRA): 60% of Basic pay, Reimbursement of Medical Expenses and Leave Travel Assistance (LTA) both equal to one month Basic pay per annum respectively.

Shri Suren Jain has voluntarily not taken annual increment for FY 2020-21 & FY 2021-22 and further effective 01.04.2020, Shri Suren Jain has also voluntarily opted for a 26.67% cut in his salary and perquisites to support the organisation against

Covid-19 impact.

The details of his entitlement and actual salary and perquisites drawn by him during the FY 2021-22 are as follows:-

Sl. No.	Particulars	Entitlement during FY 2021-22 (Rs.)	Actual Remuneration drawn during FY 2021-22 (Rs.)
1.	Basic Pay	1,62,00,000*	1,62,00,000
2.	Perquisites:		
(i)	HRA	97,20,000	48,60,000
(ii)	Medical	13,50,000	13,50,000
(iii)	LTA	13,50,000	13,50,000
(iv)	Gas, Electricity & Water	37,80,000	0
Total		3,24,00,000	2,37,60,000

* Without annual increment for FY 2020-21 & FY 2021-22

The Board, after deliberations in its meeting held on 27th May, 2022, considered the recommendations of the Nomination & Remuneration Committee meeting held on 26th May, 2022 and approved the payment of proposed remuneration to Shri Suren Jain subject to approval of Lenders and Shareholders for a period of next 2 (two) years w.e.f. 12th January, 2023 as follows:-

S. No.	Name of Director	Basic (Rs.) as on 01.04.22	Basic Salary (Rs.) w.e.f. 12.01.23	Pay scale (Rs.)
1.	Shri Suren Jain	Rs.13,50,000	Rs.13,50,000	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 01.04.2023.

Besides the above mentioned Basic Salary, he shall also be entitled to perquisites which may include 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, perquisites save and except the following, would be restricted to an amount equal to the annual salary:

- 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 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.

The Lenders, through ICICI Bank Ltd (the Lead) vide its letter No. MFG/2022/06/1035 dated 22nd June, 2022 and subject to the approval of shareholders, approved the payment of above remuneration payable to Shri Suren Jain, Managing Director & CEO, for the next 2 (two) years w.e.f. 12th January, 2023.

Approval of Shareholders is sought to pay the above remuneration as minimum remuneration to Shri Suren Jain in the event of absence or inadequacy of profits in any of the financial year during his tenure as Managing Director of the Company.

Keeping in view, his immense contribution in managing the affairs of the Company, his leadership qualities supported by his qualifications and experience, vis-à-vis size of the Company, the Board commends the proposed resolution to be passed as Special Resolution.

The copy of approval letter of Lenders is considered as material document relating to payment of remuneration to Shri Suren Jain and can be inspected at the Registered Office and Corporate Office of the Company and is also hosted on the website of the Company.

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

Item No. 8

Shri Praveen Kumar Singh, aged about 49 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 20 years' and has been involved in the construction and implementation of Karcham-Wangtoo HEP. He was also involved in the construction of the Indira Sagarhydro electric project and was the unit in-charge of Omkareshwar hydroelectric project.

Shri Praveen Kumar was re-appointed as a Whole-time Director of the Company for a further period of 5 years with effect from 12th August, 2019 up to 11th August, 2024 and payment of remuneration to him as Whole-time Director of the Company for a further period of 3 years (in case the Company is in losses, 3 years is the maximum period for which approval of shareholders can be taken as per Schedule V of the Companies Act, 2013) with effect from 12th August, 2019 up to 11th August, 2022.

Presently, he is entitled for the following remuneration and perquisites:

Salary with a Basic Pay of Rs.10,12,500 in the Pay Scale of – Rs.2,25,000 - 22,500 - 3,37,500 - 33,750 - 5,06,250 - 50,625 -7,59,375 - 50,625 - 10,12,500.

Value of perquisites u/s 17(2) of Income Tax Act, 1961 comprising of House Rent Allowance (HRA): 60% of Basic pay, reimbursement of Medical Expenses and Leave Travel Assistance (LTA) both equal to one month Basic pay per

annum respectively.

Shri Praveen Kumar Singh has voluntarily not taken annual increment for FY 2020-21 & FY 2021-22 and further effective 1st April, 2020, Shri Praveen Kumar Singh has also voluntarily opted for a 21.43% cut in his salary and perquisites to support the organisation against Covid-19 impact.

The details of his entitlement and actual salary and perquisites drawn by him during the FY 2021-22 are as follows:-

Sl. No.	Particulars	Entitlement during FY 2021-22 (Rs.)	Actual Remuneration drawn during FY 2021-22 (Rs.)
1.	Basic Pay	1,21,50,000*	1,21,50,000
2.	Perquisites:		
(i)	HRA	72,90,000	36,45,000
(ii)	Medical	10,12,500	10,12,500
(iii)	LTA	10,12,500	10,12,500
(iv)	Gas, Electricity & Water	12,15,000	0
Total		2,26,80,000	1,78,20,000

* Without annual increment for FY 2020-21 & FY 2021-22

The Board, after deliberations in its meeting held on 27th May, 2022, considered the recommendations of the Nomination & Remuneration Committee meeting held on 26th May, 2022 and approved the payment of proposed remuneration to Shri Praveen Kumar Singh, subject to approval of Lenders and Shareholders for a period of next 2 (two) years w.e.f. 12th August, 2022, as follows:-

S. No.	Name of Director	Basic (Rs.) as on 01.04.22	Basic Salary (Rs.) w.e.f. 12.01.23	Pay scale (Rs.)
1.	Shri Praveen Kumar Singh, Whole-time Director	Rs.10,12,500	Rs.10,12,500	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 01.04.2023.

Besides the mentioned Basic Salary, he shall also be entitled to perquisites which may include 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, perquisites save and except the following, would be restricted to an amount equal to the annual salary:

- 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.

The Lenders, through ICICI Bank Ltd (the Lead) vide its letter No. MFG/2022/06/1035 dated 22nd June, 2022 and subject to the approval of shareholders, approved payment of above remuneration payable to Shri Praveen Kumar Singh, Whole-time Director for the next 2 (two) years w.e.f. 12th August, 2022.

Approval of Shareholders is sought to pay the above remuneration as minimum remuneration to Shri Praveen Kumar Singh in the event of absence or inadequacy of profits in any of the financial year during his tenure as Whole Time Director of the Company.

Keeping in view, his immense contribution in running the affairs of the Company, his leadership qualities supported by his qualifications and experience, vis-à-vis size of the Company, the Board commends the proposed resolution to be passed as Special Resolution.

The copy of approval letter of Lenders is considered as material document relating to payment of remuneration to Shri Praveen Kumar Singh and can be inspected at the Registered Office and Corporate Office of the Company and is also hosted on the website of the Company.

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

The Information as required by second proviso (iv) of Paragraph B of Section-II of Part-II of Schedule-V of the Companies Act, 2013 in respect of Item No.7 & 8 is given below:-

I. GENERAL INFORMATION:

Sl. No.	Description	Reply
1.	Nature of Industry:	Power Generation (Hydro and Thermal), Cement grinding and Coal Mining
2.	Date or expected date of commencement of commercial production:	<p>a) Jaypee Vishnuprayag Hydro Power Plant: June, 2006 (1st Unit), July, 2006 (2nd Unit), August, 2006 3rd unit) and October, 2006 (4th Unit).</p> <p>b) Jaypee Bina Thermal Power Project: August, 2012 (1st Unit) and April, 2013 (2nd Unit).</p> <p>c) Jaypee Nigrie Super Thermal Power Project August, 2014 (1st Unit of 660 MW) and December, 2014 (2nd Unit of 660 MW).</p> <p>d) Jaypee Nigrie Cement Grinding Unit June, 2015</p>
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 2019-20	FY 2020-21	FY 2021-22
	Total Income	3,358.37	3,434.37	4,859.42
	EBIDTA	962.28	1,290.19	1,347.9
	PAT	(3,504.63)	366.28	108.49
	EPS	(4.88)	0.34	0.099
	Net Block of Fixed Assets [including CWIP]	1,440,126	1,401,993	1,356,663
	Net Worth	1,023,117	1,061,369	1,072,198
5	Foreign Investments or collaborations, if any:	NIL		

II. INFORMATION ABOUT THE APPOINTEE:

A)	Shri Praveen Kumar Singh, Whole-time Director	Shri Suren Jain, Managing Director & CEO
(1)	Background Details:	
	<p>Shri Praveen Kumar Singh, aged about 49 years, whole-time Director of the Company, holds a Bachelors' Degree in Civil Engineering from the University of Bangalore. He has been associated with Jaypee Group for the past 21 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 was the unit in-charge of Omkareshwar hydroelectric project.</p> <p>He is on the Boards of Jaypee Infra Ventures Private Limited, Jaypee Technical Consultants Private Limited and Jaypee Meghalaya Power Limited.</p> <p>He holds 3, 50,000 Equity Shares of the Company in his own name. Neither any share is held by him for any other person on a beneficial basis, nor does any other person hold any share for Shri Praveen Kumar Singh on a beneficial basis.</p> <p>The Nomination & Remuneration Committee and Board of Directors in their Meetings held on 26th May, 2022, had ratified/approved the payment of remuneration to him for the next 2 (two) years w.e.f. 12th August, 2022 to 11th August, 2025</p>	<p>Shri Suren Jain, aged 52 years, Managing Director and Chief Executive Officer of the Company, holds a Bachelors' Degree in Production Engineering from Marathwada University, Aurangabad, and has over 29 years of experience in corporate planning, corporate finance and management. He had worked in various capacities and businesses within the Jaypee Group, including, working on the construction of the Indira Sagar and Sardar Sarovar Dams and the commissioning of the Jaypee Group's hotel projects in Mussoorie and Agra.</p> <p>He is on the Boards of Jaypee Hotels Limited, Jaypee Infrastructure Development Limited, Bina Mines and Supply Limited and JIL Information Technology Limited, Akasva Associates Private Limited, SHEL Investments Consultancy Private Limited, Yamuna Expressway Tolling Limited, Jaypee Uttar Bharat Vikas Private Limited, Jaypee Infra Ventures Private Limited, Sunil Hitech Energy Private Limited, MSMC Adkoli Natural Resources Limited,.</p> <p>He is member of Stakeholders Relationship Committee, Finance Committee, Committee of Directors (For Restructuring), CSR Committee, and Risk Management Committee of the Company. He is also member of CSR Committee and Remuneration Committee of Jaypee Hotels Limited. He is also Chairman of Audit Committee of JIL Information Technology Limited.</p> <p>He holds 71,100 Equity Shares of the Company in his own name. Neither any share is held by him for any other person on a beneficial basis, nor does any other person hold any share for Shri Suren Jain on a beneficial basis.</p> <p>The Nomination & Remuneration Committee and Board of Directors in their Meetings held on 26th May, 2022, had ratified/ approved the payment of remuneration to him for the next 2 (two) years w.e.f. 12th January, 2023 to 11th January, 2025.</p>
(2)	Past remuneration:	
	<p>Shri Praveen Kumar Singh</p> <p>Salary with a Basic Pay of Rs.10,12,500 in the Pay Scale of – Rs.2,25,000 - 22,500 - 3,37,500 - 33,750 - 5,06,250 - 50,625 -7,59,375 - 50,625 - 10,12,500.</p>	<p>Shri Suren Jain</p> <p>Salary with a Basic Pay of Rs.13,50,000 in the Pay Scale of – 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.</p>
(3)	Recognition or Awards:	
	Nil	Nil
(4)	Job profile and his suitability:	
	<p>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.</p> <p>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.</p>	<p>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.</p> <p>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.</p>

(5)	Remuneration proposed:	
	<p>It is proposed to fix the remuneration payable to Shri Praveen Kumar Singh, Whole-time Director for the next 2 (two) years w.e.f. 12th August, 2022 as basic salary of Rs. 10,12,500 in the grade of 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</p> <p>Next increment of Rs. 1, 01,250 due on 01.04.2023.</p>	<p>It is proposed to fix the remuneration payable to Shri Suren Jain, Managing Director & CEO, for the next 2 (two) years w.e.f. 12th January, 2023 as basic salary of Rs. 13,50,000 in the grade of Rs. 4,00,000-40,000-60,000-60,000-9,00,000-90,000-13,50,000 – 1,35,000 – 20,25,000</p> <p>Next increment of Rs.1, 35,000 due on 01.04.2023.</p>
(6)	Perquisites and other benefits:	
	<p>Besides the mentioned Basic Salary, he shall also be entitled to perquisites which may include 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.</p> <p>However, perquisites save and except the following, would be restricted to an amount equal to the annual salary:</p> <p>(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;</p> <p>(ii) Gratuity at a rate not exceeding half a month's salary for each completed year of service;</p> <p>(iii) Encashment of leave at the end of the tenure as per rules/policy of the Company.</p> <p>Shri Praveen Kumar Singh, Whole-time Director, shall also be entitled to use of car, telephone at residence and mobile phone for Company's business at Company's expense.</p> <p>The Chairman is authorized to fix the inter-se limits of the aforesaid perquisites.</p>	<p>Besides the above mentioned Basic Salary, he shall also be entitled to perquisites which may include 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.</p> <p>However, perquisites save and except the following, would be restricted to an amount equal to the annual salary:</p> <p>(iv) 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;</p> <p>(v) Gratuity at a rate not exceeding half a month's salary for each completed year of service;</p> <p>(vi) Encashment of leave at the end of the tenure as per rules/policy of the Company.</p> <p>Shri Suren Jain, Managing Director & CEO, shall also be entitled to use of car, telephone at residence and mobile phone for Company's business at Company's expense.</p> <p>The Chairman is authorized to fix the inter-se limits of the aforesaid perquisites.</p>
(7)	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 w.r.t. the country of his origin):	
	<p>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.</p>	<p>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.</p>
8.	Pecuniary relationship directly or indirectly with the Company, or relationship with the Managerial Personnel, if any:	
	<p>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.</p>	<p>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.</p>

II. OTHER INFORMATION:
(1) Reasons of loss or inadequate profits:

Though, the operations of the company for the financial year 2021-22 have resulted into net profit of Rs. 108.29 crores as compared to net profit of 366.91 crores in the previous year. However, the computation of net profits in accordance with the provision of section 197 and 198 of the Companies Act 2013 as prescribed for the purpose of the payment

of managerial remuneration is a net loss figure of Rs. 49.19 Crore which is mainly because of carry forward losses in previous years, due to following exceptional items, which includes, inter alia :

- (i) Provision for diminution in value of investment in Jaypee Meghalaya Power Limited (Subsidiary Company),
- (ii) loss in the investment in Prayagraj Power Generation Company Limited (PPGCL) Shares due to invocation of pledged shares by lenders of PPGCL,
- (iii) diminution in value of investment in Trust.

(2) Steps taken or proposed to be taken for improvement:

Though the Company incurred losses in the past due to one time exceptional items, thrust has been placed by the management on improving the operational profitability of the Company. As a result, the Company has seen a turn around and last two years have witnessed positive figures in the balance sheet.

Further, there had been reduction in the debt burden of the Company because of Debt Resolution Plan executed with Lenders.

(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.

III. DISCLOSURES:

The following disclosures shall be mentioned in the Board of Directors' Report under the heading "Corporate Governance", if any, attached to the Annual Report:

Shri Praveen Kumar Singh, Whole-time Director	Shri Suren Jain, Managing Director & CEO
(i) All elements of remuneration packages such as salary, benefits, bonuses, stock options, pension, etc. of all the Directors:	
Salary and benefits are being disclosed in the Annual Report. The Company did not give any bonuses and stock options to the Directors.	Salary and benefits are being disclosed in the Annual Report. The Company did not give any bonuses and stock options to the Directors.
(ii) Details of fixed component and performance linked incentives along with the performance criteria:	
Salary and benefits are being disclosed in the Annual Report. The Company does not give any performance linked incentives to the Directors.	Salary and benefits are being disclosed in the Annual Report. The Company does not give any performance linked incentives to the Directors.
(iii) Service contracts, notice period, severance fees:	
Not Applicable.	Not Applicable.
(iv) Stock option details, if any, and whether the same has been issued at a discount as well as the period over which accrued and over which exercisable:	
Not Applicable.	Not Applicable.

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	Shri Manoj Gaur (Retiring by rotation)	Shri Sunil Kumar Sharma (Retiring by rotation)	Shri Jagmohan Garg (Re-appointment as Independent Director)
Age	57 years	62 years	71 years
Qualifications	Shri Manoj Gaur holds a Degree in Civil Engineering from Birla Institute of Technology and Science, Pilani.	Bachelors' Degree in Science	Post Graduate in Physics with specialization in electronics and solid state physics.

Particulars	Shri Manoj Gaur (Retiring by rotation)	Shri Sunil Kumar Sharma (Retiring by rotation)	Shri Jagmohan Garg (Re-appointment as Independent Director)
Age	57 years	62 years	71 years
Experience (including expertise in specific functional area)/ Brief Resume	Shri Manoj Gaur has over 37 years rich experience in all spheres of Corporate Management. Shri Manoj Gaur is Executive Chairman & CEO of Jaiprakash Associates Limited (JAL). He is overseeing various activities of Jaypee Group, such as engineering & construction, power, cement, real estate, information technology, hospitality, expressways, fertilizer, Buddh International Circuit (Formula 1 racing), health care and education initiatives	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 Jagmohan Garg has over 40 years' experience in Banking & Finance and administration. He has served as Executive Director of Punjab National Bank and Chairman of Corporation Bank. He also served as Vigilance Commissioner of Central Vigilance Commission, New Delhi.
Terms and Conditions of Appointment/ Re-Appointment	being re-appointed as Director liable to retire by rotation	being re-appointed Director liable to retire by rotation	being re-appointed as Independent Director for a term of three years w.e.f. 16th October 2022
Date of first Appointment on the Board	10th December, 2002	12th January, 2010	16th October 2019
Shareholding in the Company as on March 2022	41,400 equity shares	5,700 equity shares	NIL
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
Number of meeting of the Board attended during the year 2021-22	3	4	4
Directorships in other Listed Companies.	Jaiprakash Associates Ltd. Jaypee Infratech Ltd	Jaiprakash Associates Ltd. Jaypee Infratech Ltd	NIL
Membership/ Chairmanship of Committees in other Listed Companies	Jaiprakash Associates Ltd. Chairman - Risk Management Committee Chairman - Committee for Statutory Policies	Jaiprakash Associates Ltd. Member - Risk Management Committee Member - Corporate Social Responsibility Committee Member - Finance Committee Member - Restructuring Committee Member - Stakeholders Relationship Committee Jaypee Infratech Ltd. Chairman - Stakeholders Relationship Committee Member - Nomination & Remuneration Committee Member - Corporate Social Responsibility Committee	NIL