

JAIPRAKASH

POWER VENTURES LIMITED

IN: 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

NOTICE OF POSTAL BALLOT

To,

The Members,

Notice is hereby given that the following proposed Resolutions are being circulated for approval of the members of the Company to be accorded by **Postal Ballot, only by way of e-voting process ("e-voting")**, in accordance with the provisions of Section 110 read with 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, 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 and 11/2022 dated December 28th, 2022 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):

SPECIAL BUSINESS:

1. **APPOINTMENT & REMUNERATION OF SHRI SUNIL KUMAR SHARMA (DIN: 00008125) AS WHOLE TIME DIRECTOR DESIGNATED AS VICE CHAIRMAN**

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

"RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198, 203 and other applicable provisions of the Companies Act, 2013, if any, and the rules made thereunder (including any statutory modifications or re-enactment thereof) read with Schedule V to 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/2024/04/1083 dated 18th April, 2023, (the term 'Lender' includes approval of all lenders conveyed by ICICI Bank Limited, "the lead"), the approval of the members be and is hereby accorded for the appointment of **Shri Sunil Kumar Sharma (DIN:00008125)** as **Whole-time Director designated as Vice Chairman** of the Company for the period starting from 18th March, 2023 to 31st March, 2024, office of which shall be liable to retire by rotation, at remuneration of monthly basic salary of Rs. 18,00,000/- p.m. and perquisites as mentioned in details in the Statement annexed to the notice."

"RESOLVED FURTHER THAT pursuant to Section 197 and all other applicable provisions, if any, of the Companies Act,

2013 and subject to such statutory approvals as may be required, the remuneration as set out in the said Statement be paid as minimum remuneration to **Sunil Kumar Sharma (DIN:00008125)**, 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 duly authorized in this respect be and is hereby authorized to alter or vary the terms of appointment of the appointee including those relating to remuneration or otherwise, 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."

2. **APPOINTMENT OF SHRI RAMA RAMAN (DIN:01120265) AS AN INDEPENDENT DIRECTOR**

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

"RESOLVED THAT pursuant to the provisions of Section 149, 150, 152 read with Schedule IV and other applicable provisions of the Act (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the Companies (Appointment and Qualification of Directors) Rules, 2014, as amended and Regulation 17 & 25 and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended and the Articles of Association of the Company, **Shri Rama Raman (DIN: 01120265)** who meets the criteria for independence as provided in Section 149(6) of the Act and the Rules framed thereunder and Regulation 16(1) (b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015, and who has consented to act as Independent Director of the Company and has submitted a declaration of Independence to that effect and in respect of whom the Company has received a Notice in writing pursuant to Section 160 (1) of the Companies Act, 2013, proposing his candidature to the office of a Director in the Company, be and is hereby appointed, as an **Independent Director** of the Company for a period of 3 (Three) consecutive years with effect from 9th May, 2023 to 8th May, 2026 and whose

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 maybe deemed necessary, proper and expedient to implement this Resolution.”

By Order of the Board
For **Jaiprakash Power Ventures Limited**

Mahesh Chaturvedi

Date: 9th May, 2023 General Manager & Company Secretary
Place: New Delhi FCS: 3188

NOTES:

1. Statement setting out the material facts concerning the proposed special business pursuant to Section 102 and 110 of the Companies Act, 2013 read with Rules made thereunder is given hereunder.
2. 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.
3. The Board of Directors of the Company has appointed **Shri Vishal Lochan Aggarwal**, Practicing Company Secretary, Membership No. 7241 and **Shri Amit Agarwal**, Practicing Company Secretary, Membership No. 5311 as **Scrutinizer and Alternate** Scrutinizer respectively for conducting the Postal Ballot/e-voting process in fair and transparent manner.
4. The Notice of Postal Ballot is being sent to all the Members, whose names appear in the Register of Members/List of Beneficial Owners as received from Depositories i.e. National Securities Depository Limited ("NSDL")/Central Depository Services(India) Limited ("CDSL") as on **close of working hours on 5th May, 2023** (Cut-off date) in accordance with the provisions of the Companies Act, 2013 read with Rules made thereunder and the MCA Circulars.
5. The Ministry of Corporate Affairs, Government of India(MCA), in terms of the General Circular No. 14/2020 dated 8th April, 2020, General Circular No. 17/2020 dated 13th April, 2020 and General Circular No. 22/2020 dated 15th June, 2020 and General Circular No. 33/2020 dated 28th September, 2020, General Circular No.39/2020 dated 31st December, 2020, General Circular No. 10/2021 dated 23rd June, 2021, General Circular No. 20/2021 dated 8th December,2021, General Circular No.03/2022 dated 5th May, 2022 and General Circular No. 11/2022 dated 28th December, 2022 (collectively referred to as "**MCA Circulars**") has advised the Companies to take all decisions of urgent nature requiring members approval, other than items of ordinary business or business where any person has a right to be heard, through the mechanism of postal ballot/ e-voting in accordance with the provisions of the Act and rules made thereunder, without holding a general meeting that requires physical presence of members at a common venue. As per the MCA circulars, the Company will send postal ballot notice only

through email to all its members who have registered their email address with the Company or Depository/Depository Participants and the communication of assent/ dissent of the members on the resolutions proposed in this notice will only take place through e-voting system. This postal ballot is accordingly being initiated in compliance with the MCA circulars. Hence, in compliance with the requirement of MCA circulars, hard copy of postal ballot Notice along with postal ballot forms and prepaid business reply envelope will not be sent to the members for this postal ballot and they are required to communicate their assent or dissent through the e-voting system only.

6. Members whose names are appearing on the Register of Members/List of Beneficial owners as on the Cut-off date shall be eligible for e-voting. A person who is not a Member on Cut-off Date should treat this notice for information purpose only.
7. The Company has made special arrangements to facilitate members to receive this notice electronically and cast their vote electronically, as per the process given below:
 - a) For voting on the resolution proposed in the postal ballot through e- voting, members who have not registered their email address may get their email address registered by sending an email to jpv.investor@jalindia.co.in. The members shall provide the following details in the email.

Full Name
No of shares held
Folio number (if shares held in physical)
Share certificate number (if shares held in physical)
DPID & Client ID (if shares are held in demat)
Email id
 - b) On receipt of the email, the member would get soft copy of the notice and the procedure for e-voting along with the User ID and Password to enable e-voting for this Postal Ballot. In case of any queries, member may write to jpv.investor@jalindia.co.in.
 - c) It is clarified that for permanent registration of email address, members are required to register their email address, in respect of electronic holdings with their concerned Depository Participants and in respect of physical holdings, with the Company – Alankit Assignment Limited, 4E/2, Jhandewalan Extension, Delhi - 110055
8. The Postal Ballot Notice has been placed on the Company's weblink - https://www.jppowerventures.com/wp-content/uploads/2023/05/Notice_of_Postal_Ballot_May_2023.pdf and Central Depository Services (India) Limited web 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.
9. The date of completion of dispatch of Notices/ e-mails will be announced through advertisement in Newspapers.
10. 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. 5th May, 2023.
11. The remote E-voting facility will be available during the following period:

Commencement of E-Voting	Saturday, the 13th May, 2023 from 9.00 A.M.
End of E-Voting	Wednesday, the 14th June, 2023 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 i.e. 5th May, 2023**, (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. Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 9th December, 2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide 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.

THE INTRUCTIONS OF SHAREHOLDERS FOR REMOTE E-VOTING:

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) 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.

- (ii) 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 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 users to login to Easi / Easiest are requested to visit cdsi website www.cdsiindia.com and click on login icon & New System Myeasi Tab.
	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, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/ Easiest, option to register is available at cdsi website www.cdsiindia.com and click on login & New System Myeasi Tab and then click on registration option. 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.cdsiindia.com home page. 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.

Type of shareholders	Login Method
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.nsd.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.</p> <p>2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select “Register Online for IDeAS “Portal or click at https://eservices.nsd.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.nsd.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.</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.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned 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.: 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.

(iii) Login method for **Remote** e-Voting 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.

- (iv) After entering these details appropriately, click on "SUBMIT" tab.
- (v) 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.
- (vi) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (vii) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (viii) 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.
- (ix) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (x) 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.
- (xi) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xii) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xiii) 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.
- (xiv) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
- (xv) 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; jpv1.postalballot@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. 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 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 Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call at toll free no. 1800 22 55 33

13. The vote in this Postal Ballot cannot be exercised through proxy.
14. 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).
15. 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 15th June, 2023 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. 14th June, 2023** 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.

16. 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 Company's weblink https://www.jppowerventures.com/wp-content/uploads/2023/05/Notice_of_Postal_Ballot_May_2023.pdf and Central Depository Services (India) Limited web 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. These documents have also been hosted at the website of the Company at weblink https://www.jppowerventures.com/wp-content/uploads/2023/05/Documents_for_Inspection_May_2023.pdf.
18. General Information as per Schedule V of the Companies Act, 2013 with reference to appointment & remuneration of Directors for Item No. 1 is given in Annexure A.

STATEMENT SETTING OUT THE MATERIAL FACTS CONCERNING THE PROPOSED RESOLUTIONS ACCOMPANYING THE NOTICE DATED 9TH MAY, 2023 PURSUANT TO SECTION 102 READ WITH SECTION 110 OF THE COMPANIES ACT, 2013:

ITEM 1

APPOINTMENT & REMUNERATION OF SHRI SUNIL KUMAR SHARMA (DIN: 00008125) AS WHOLE TIME DIRECTOR

Shri Sunil Kumar Sharma, aged 63, holds a Bachelors' Degree in Science from the University of Meerut, has 42 years' experience in the Engineering and Construction. Shri Sunil Kumar Sharma held the office of Executive Vice Chairman of Jaiprakash Associates Limited (JAL) for several years and was responsible for growth of the engineering and construction & real estate divisions of JAL.

Shri Sunil Kumar Sharma is presently the Vice Chairman of Jaiprakash Power Ventures Limited, Vice Chairman of Jaiprakash Associates Limited and Jaypee Infratech Limited, Chairman of Jaypee Fertilizers & Industries Limited. He is also on the Board of Jaypee Ganga Infrastructure Corporation Limited, Jaypee Healthcare Limited, Jaypee Infrastructure Development Limited (Formerly Known as Jaypee Cement Cricket (India) Ltd), Jaypee Arunachal Power Limited, Indesign Enterprises Private Limited.

He is Chairman of Audit Committee in Jaypee Healthcare Limited, Chairman of Nomination and Remuneration Committee in Jaypee Healthcare Limited, Chairman of Committee of Directors (for restructuring) in Jaiprakash Power Ventures Limited and Chairman of Stakeholders Relationship Committee in Jaiprakash Power Ventures Limited and Jaypee Infratech Limited

He is Member of Finance Committee, Corporate Social Responsibility Committee, Risk Management Committee, Stakeholders Relationship Committee, Restructuring Committee in Jaiprakash Associates Limited; Member of Corporate Social Responsibility Committee in Jaypee Ganga Infrastructure Corporation Limited; Finance Committee and Nomination and Remuneration Committee in Jaiprakash Power Ventures Limited and Finance Committee in Jaypee Healthcare Limited. He is also member of Corporate Social Responsibility Committee and Nomination and Remuneration Committee in Jaypee Infratech

Limited

The Board, after deliberations in its meeting held on 9th May, 2023 and on the basis of recommendations of the Nomination & Remuneration Committee vide its meeting held on 18th March, 2023 and after considering the approval / No objection of Lenders and subject to approval of members, has approved, his appointment and remuneration as Whole time Director designated as Vice Chairman, for a period from 18th March 2023 to 31st March 2024 as follows:

It is proposed to fix his remuneration as the Basic Salary Rs. 18,00,000 p.m. in the Pay Scale of Rs. 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.

Besides the above salary, Shri Sunil Kumar Sharma, Whole-time Director designated as Vice Chairman, shall be entitled to perquisites which may include 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 will not be included in the value of perquisites:

- 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 payable at the end of the tenure at a rate not exceeding half a month's salary for each completed year of service; and
- Encashment of leave at the end of the tenure as per rules/ policy of the Company.

The Chairman is authorized to fix the inter-se limits of the aforesaid perquisites.

Shri Sunil Kumar Sharma has offered a voluntary cap on the above remuneration at Rs. 2.25 crore per annum w.e.f. 18th March, 2023 till 31st March, 2024.

As the members are aware, Ministry of Corporate Affairs vide its Notification no. S.O. 4822(E) and S.O. 4823(E) dated 12th September, 2018 had amended the provisions of Section 197 and Schedule V which details the conditions subject to which minimum remuneration could be paid to a managerial person. In case, the Company has defaulted in payment of dues to bank(s)/public financial institution(s), prior approval of such Lenders is required to be obtained by the Company before obtaining the approval in the general meeting.

On the request of the Company, ICICI Bank Limited, in its capacity as lead Bank has conveyed 'No Objection' on behalf of the Lenders to the payment of remuneration to Shri Sunil Kumar Sharma for the period starting from 18th March 2023 to 31st March 2024 the remuneration as given herein above.

The Board as well as Nomination & Remuneration Committee considered and approved the appointment of Shri Sunil Kumar Sharma as Whole-time Director designated as Vice Chairman and felt that the same would be in the best interest of the Company in view of his vast experience with past contribution in the Company rendered with dedication & commitment.

Accordingly, the approval of members is sought for appointment

and remuneration of Shri Sunil Kumar Sharma as Whole-Time Director designated as Vice Chairman for the period starting from 18th March, 2023 to 31st March, 2024 by way of Special Resolution.

A copy each of letters of the Company and of ICICI Bank Limited letter no.MFG/2024/04/1083 dated 18th April, 2023 giving No Objection for the appointment and payment of remuneration to Shri Sunil Kumar Sharma will be available for inspection at the Registered Office as well as Corporate Office of the Company and the same is hosted on the website of the Company.

Shri Sunil Kumar Sharma, who held the office as Vice Chairman in the non-executive capacity in the Company attended 6 (Six) Board Meeting held during FY 2022-23 and was paid a remuneration as sitting fee of approx. Rs. 5. 13 Lacs as Director during financial year 2022-23.

Shri Sunil Kumar Sharma holds 5,700 equity shares of Rs. 10/- each of the Company forming an insignificant percentage 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 is given in the **Annexure-A**.

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 this Resolution.

ITEM 2

APPOINTMENT OF SHRI RAMA RAMAN (DIN:01120265) AS AN INDEPENDENT DIRECTOR

Shri Rama Raman, aged about 62 years, holds a B.Tech Degree in Electronics and Telecommunications from IIT BHU Varanasi.

Shri Rama Raman was a member of Indian Administrative service and carries with him vast experience of 34 years of Public administration. In the past, he held several key positions namely of Dy. MD PICUP, Executive Director REC Ltd, District Collector of seven districts of UP, Director Ministry of Home affairs Govt. of India, Chairman & CEO of Noida, Greater Noida and YEIDA Additional Chief Secretary Govt. of UP and Managing Director in Uttar Pradesh State Handloom Corporation Limited.

Shri Rama Raman is presently on the Board of UP State Handloom Corporation Limited and Jaiprakash Associates Limited. He is Chairperson of Corporate Social Responsibility Committee and Stakeholders Relationship Committee and a Member of Risk Management Committee in Jaiprakash Associates Limited.

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 8th May, 2023 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 Shri Rama Raman (hereinafter to be referred as appointee) as an Independent Director of the Company, for a term of 3 (Three) consecutive years w.e.f. 9th May, 2023 to 8th May, 2023.

In the opinion of the Board, Shri Rama Raman 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(s) 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 Shri Rama Raman:

- (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.

Shri Rama Raman is eligible for appointment on the Board as Non-Executive Director as an Independent Director.

Shri Rama Raman 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).

Shri Rama Raman 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 Shri Rama Raman, 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.

The Board of Directors recommends the appointment of Shri Sunil Kumar Sharma (DIN 00008125) as Whole Time Director designated as Vice Chairman and Shri Rama Raman (DIN: 01120265) as Non-Executive Independent Director, who would add to value, knowledge and vast potential to existing Board. With impressive credentials and extensive experience in the industry, the Board believes that they possess the skills and expertise required to lead the Company towards continued success. They have demonstrated their ability to drive growth, innovate, and would bring in necessary acumen & knowledge of their respective fields on the Board. The Board is confident that they would enthuse significant value to our organization and contribute to the strategic goals and accordingly recommends the above Resolution(s) at S. No. 1&2 for approval of the Members as Special Resolutions.

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. 1 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:	Jaypee Vishnuprayag Hydro Power Plant: June, 2006 (1st Unit), July, 2006 (2nd Unit), August, 2006 3rd unit) and October, 2006 (4th Unit). Jaypee Bina Thermal Power Project: August, 2012 (1st Unit) and April, 2013 (2nd Unit). Jaypee Nigrie Super Thermal Power Project August, 2014 (1st Unit of 660 MW) and December, 2014 (2nd Unit of 660 MW). Jaypee Nigrie Cement Grinding Unit June, 2015
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 Sunil Kumar Sharma, Whole-Time Director designated as Vice Chairman
(1)	Background Details:
	As per profile given above
(2)	Past remuneration: Not Applicable
(3)	Recognition or Awards: Nil
(4)	Job profile and his suitability:
	The job profile of Shri Sunil Kumar Sharma is given above. The association of the proposed appointee in his position as Whole-time Director designated as Vice Chairman would be highly beneficial to the Company keeping in view his vast experience in diverse fields i.e. engineering and construction & real estate divisions of JAL.
(5)	Remuneration proposed:
	It is proposed to fix the remuneration payable to Shri Sunil Kumar Sharma, Whole-time Director designated as Vice Chairman, for the period starting from 18th March, 2023 till 31st March, 2024 as Basic Salary of Rs. 18,00,000 p.m. in the Pay Scale of Rs. 10,00,000 – 1,00,000 – 15,00,000 – 1,50,000 - 22,50,000 – 2,25,000 – 33,75,000 with voluntary cap on remuneration Rs. 2.25 crore per annum without any annual increment
(6)	Perquisites and other benefits:
	Besides the above salary, Shri Sunil Kumar Sharma, Whole-Time Director designated as Vice Chairman, shall be entitled to perquisites which may include 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 will not be included in the value of perquisites: <ul style="list-style-type: none"> – 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 payable at the end of the tenure at a rate not exceeding half a month's salary for each completed year of service; and – Encashment of leave at the end of the tenure as per rules/ policy of the Company. – The Chairman is authorized to fix the inter-se limits of the aforesaid perquisites.

(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):
	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 proposed remuneration to Whole-Time Director in the pay scale is justified. In view of the present remuneration to the managerial personnel in the industry, it is much lower keeping in view of voluntary cap offered by Shri Sunil Kumar Sharma.
(8)	Pecuniary relationship directly or indirectly with the Company, or relationship with the Managerial Personnel, if any:
	Shri Sunil Kumar Sharma is proposed to be appointed as the Whole-Time Director designated as Vice Chairman and shall receive remuneration as above. He does not have any other pecuniary relationship with the Company, except to the extent of very negligible shareholding in his personal capacity, as disclosed hereinabove.

III. OTHER INFORMATION:

(1) Reasons of loss or inadequate profits:

The operations of the Company for the financial year 2021-22 resulted in 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 works out to net loss figure of Rs. 49.19 crore primarily because of carry forward losses in previous years, besides the following exceptional items, which, inter alia, included:

- (i) Provision for diminution in value of investment in Jaypee Meghalaya Power Limited (Subsidiary Company);
- (ii) Provision towards loss in the investment in shares of Prayagraj Power Generation Company Limited (PPGCL) Shares due to invocation of pledged shares by lenders of PPGCL; and
- (iii) Provision in diminution in value of investment in JPVL Trust, a Trust holding shares of the Company, the beneficial interest of which is with the Company.

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

The Company incurred losses in the past due to strained in the financials besides provisioning for loss in value of investment in subsidiaries/JPVL Trust. Going forward, the Company has placed thrust in improving the operational profitability of the Company. As a result, the Company has seen a turn around during last two years and expects further positives in the near future.

The management's strive for reduction in the debt burden of the Company on account of Debt Resolution Plan executed with Lenders has yielded results in reduction in interest costs.

(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 and proposed reduction in O & M expenses, the Company expects to improve its operations.

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 Sunil Kumar Sharma (Appointment as a Whole-Time Director designated as Vice Chairman)	Shri Rama Raman (Appointment as an Independent Director)
Age	63 years	62 years
Qualifications	Bachelors' Degree in Science	B.Tech in Electronics and Telecommunications
Experience (including expertise in specific functional area)/ Brief Resume	Shri Sunil Kumar Sharma has over 44 years of varied experience in planning, procurement, execution and management in the fields of cement, power, realty, expressways, tourism & hospitality, sports, healthcare etc.	Shri Rama Raman was a member of Indian Administrative service and carries with him experience of 34 years of Public administration. In this journey he held the positions of Dy. MD PICUP, Executive Director REC Ltd, District Collector of seven districts of UP, Director Ministry of Home affairs Govt. of India, Chairman & CEO of Noida, Greater Noida and YEIDA and Additional Chief Secretary Govt. of UP and Managing Director in Uttar Pradesh State Handloom Corporation Limited.
Terms and Conditions of Appointment/ Re-Appointment	Being appointed as a Whole-Time Director designated as Vice Chairman for a period starting from 18th March, 2023 till 31st March, 2024.	Being appointed as Independent Director for a term of three years w.e.f. 9th May, 2023
Date of first Appointment on the Board	12th January, 2010	9th May, 2023
Shareholding in the Company as on March 2023	5,700 equity shares	NIL

Particulars	Shri Sunil Kumar Sharma (Appointment as a Whole-Time Director designated as Vice Chairman)	Shri Rama Raman (Appointment as an Independent Director)
Age	63 years	62 years
Relationship with other Directors/ 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 2022-23	6	NIL
Directorships in other Listed Companies.	Jaiprakash Associates Ltd. Jaypee Infratech Ltd.	Jaiprakash Associates Limited
Membership/ Chairmanship of Committees in other Listed Companies.	Jaiprakash Associates Ltd	Jaiprakash Associates Ltd
	Risk Management Committee : Member	Corporate Social Responsibility : Chairman Committee
	Corporate Social Responsibility : Member Committee	Stakeholders Relationship : Chairman Committee
	Finance Committee : Member	Risk Management Committee : Member
	Stakeholders Relationship : Member Committee	
Jaypee Infratech Ltd		
Stakeholders Relationship : Chairman Committee		
Nomination & Remuneration : Member Committee		
Corporate Social Responsibility : Member Committee		