

Ref: JAL:SEC:2022

26th May, 2022

BSE Limited

25th Floor, New Trading Ring,
Rotunda Building,
P J Towers, Dalal Street, Fort,
MUMBAI 400 001

The Manager

Listing Department

National Stock Exchange of India Ltd

“Exchange Plaza”, C-1, Block G,
Bandra-Kurla Complex,
Bandra (E), Mumbai - 400 051

SCRIP CODE: 532532

NAME OF SCRIP: JPASSOCIAT

Sub: Annual Secretarial Compliance Report of Jaiprakash Associates Limited for the financial year ended 31st March, 2022

Dear Sirs,

In compliance with SEBI Circular No.CIR/CFD/CMD1/27/2019 dated 8th February, 2019, we are forwarding herewith the Annual Secretarial Compliance Report of Jaiprakash Associates Limited for the financial year ended 31st March, 2022 issued by CS Ashok Tyagi & Associates, Secretarial Auditors of the Company.

Kindly take the above Annual Secretarial Compliance Report on the Exchanges' records.

Thanking you,

Yours faithfully,

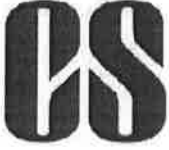
For JAIPRAKASH ASSOCIATES LIMITED



(SANDEEP SABHARWAL)

Vice President & Company Secretary

Encl: As above



ASHOK TYAGI & ASSOCIATES

Company Secretaries

E-130, Second Floor, Greater Kailash-1

New Delhi-110048

Email: atyagi53@gmail.com

Mobile: +91-9810070575

Secretarial Compliance Report in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 of Jaiprakash Associates Limited for the year ended on March 31, 2022

We have examined:

- (a) all the documents and records made available to us and explanation provided by **Jaiprakash Associates Limited** (" the Listed Entity"),
- (b) the filings/submissions made by the Listed Entity to the stock exchanges,
- (c) websites of the Listed Entity,
- (d) any other document/filing, as may be relevant, which has been relied upon to make this certification,

for the Financial Year ended March 31, 2022 ("Review Period") in respect of compliance with the provisions of:

- (a) The Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, Circulars, Guidelines issued thereunder; and
- (b) The Securities Contracts (Regulation) Act, 1956 ("SCRA"), Rules made there under and the Regulations, Circulars, Guidelines issued there under by the Securities and Exchange Board of India ("SEBI"); **Not applicable to the Company during the review period;**

The specific regulations, whose provisions and the circulars/ guidelines issued there under, have been examined, include:-

- a) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (LODR)- **Applicable to the Company during the review period;**
- b) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018- **To the extent applicable to the Company during the review period;**

Ashok Tyagi

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- c) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 –**To the extent applicable to the Company during the review period;**
- d) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 - **Not applicable to the Company during the review period;**
- e) The Securities and Exchange Board of India (Shares Based Employee Benefits) Regulations, 2014-**Not applicable to the Company during the review period;**
- f) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 –**To the extent applicable to the Company during the review period;**
- g) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013- **Not applicable to the Company during the review period;**
- h) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015-**To the extent applicable to the Company during the review period;**
- (a) The Company has complied with the provisions of the above Regulations and Circulars/ Guidelines issued thereunder, except in respect of matters specified below:-

Sr. No	Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	Deviations	Observations/ Remarks of the Practicing Company Secretary
1.	Regulation 55A of SEBI(Depository & Participants) Regulation 1996	These Equity Shares were kept in abeyance due to court cases, complaints etc. NSE did not give the listing approval for these shares.	As per the Share Reconciliation Report under Regulation 55A of SEBI(Depository & Participants) Regulation 1996 there is a difference of 870133 Equity Shares which are not listed on NSE but listed on BSE* [Ref. Note 1]
2.	SEBI (Prohibition of Insider Trading) Regulation, 2015	Please Refer Note No. 2	<i>Mrs. Vishali Jain (Part of Promoter Group) traded and contra traded 2,36,000 shares when the trading window was closed. [Refer Note 2]</i>

*Note:

1. As per the management's explanation, National Stock Exchange did not approve the listing of certain shares as detailed under:

S No.	Particulars	In-Principle approval date/ No. of Equity Shares	Listing Approval date / No. of Equity Shares	Shares held in Abeyance
1.	Issue of Bonus Shares	NSE Letter dated December 21, 2009 for 70,72,80,317 Equity Shares	NSE Letter dated December 22, 2009 for 70,35,85,566	36,94,751*
2.	Scheme of Amalgamation	NSE Letter dated May 28, 2009 for 21,80,10,985 Equity Shares	NSE Letter dated June 16, 2009 for 21,74,98,144	5,12,841*

*Equity shares were kept in abeyance due to court cases, complaints, etc. NSE did not give the listing approval for shares held in abeyance i.e. for which dispatch proof/credit of shares to the registered holders was not given by the Company. However, as and when the rightful owner(s) claim the shares and the Company provides the dispatch proof, the listing approval for the shares held in abeyance is applied and the same is provided by NSE from time to time.

However, BSE had approved listing of entire lot of equity shares issued by the Company upon bonus allotment and pursuant to allotment in terms of Scheme of Amalgamation.

- 2 Smt. Vishali Jain, part of Promoter Group, due to unintentional error traded 2,36,000 shares of the Company on June 09, 2021, when the trading window was closed and the transaction was reversed, leading to a loss of Rs. 34,450. Contra trade transaction happened because of the reversal of aforesaid unintentional error. Based on the submission given by Smt. Vishali Jain, the Audit Committee in its meeting held on June 21, 2021, observed that the said trade apparently was an unintentional error on the part of Broker of Smt. Vishali Jain, the same was corroborated with the fact that she had not made any profit but incurred loss of Rs. 34,450 from the trade. The audit Committee imposed penalty amount of Rs. 75,000. So, that such kind of default shall not occur in future.

The Compliance Officer reported the compliance to stock exchange in terms of SEBI Circular No. SEBI/HO/SD/ISD/CIR/P/2020/135 dated July 23, 2020 and an

amount of Rs. 75,000 was deposited in the A/c no. 012210210000008 of SEBI-IPEF, Bank of India, Bandra Kurla Complex (BKC), IFSC Code- BKID0000122 towards the penalty imposed by the Audit Committee.

- (b) The Company and its material subsidiary Company has suitably included the conditions as mentioned in Para 6(A) and 6(B) of the SEBI Circular CIR/CFD/CMD1/114/2019, dated October 18, 2019 in the terms of appointment of statutory auditor.
- (c) The Listed Entity has maintained proper records under the provisions of the above Regulations and circulars/ guidelines issued thereunder in so far as it appears from my examination of those records.
- (d) The following are the details of actions taken against the Listed Entity/ its promoters/ directors/ materials subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under the aforesaid Acts/ Regulations and circulars/ guidelines issued there under:

Sr. No.	Action taken by	Details of violation	Details of actions taken E.g. fines, warning letter, debarment, etc.	Observations/ remarks of the Practicing Company Secretary, if any.
	NOT APPLICABLE			

- (e) The Listed entity has taken the following actions to comply with the observations made in previous reports:

Sr. No.	Observations of the Practicing Company Secretary in the previous reports	Observations made in the secretarial compliance report for the year ended.....	Actions taken by the listed entity, if any	Comments of the Practicing Company Secretary on the actions taken by the listed entity
1.	Regulation 55A of SEBI(Depository & Participants) Regulation 1996	As per the Share Reconciliation Report under Regulation 55A of SEBI	No Action required to be taken by the Company	As per the Share Reconciliation Report under Regulation 55A of SEBI(Depository & Participants)

	(Depository & Participants) Regulation 1996 there is a difference of 871533 Equity Shares which are not listed on NSE but listed on BSE*.		Regulation 1996 there is a difference of 871533 Equity Shares which are not listed on NSE but listed on BSE*.
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For Ashok Tyagi & Associates

Ashok Tyagi

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**CS Ashok Tyagi
(Partner)**

FCS 2968

PCS 7322

UDIN: F002968D000353846

Place: New Delhi

Date: May 20, 2022