

JAIPRAKASH ASSOCIATES LIMITED

CIN : L14106UP1995PLC019017

Registered Office: Sector 128, Noida – 201 304, U.P. (India) Telephone: +91 (120) 2470800

Corporate Office : 'JA House', 63, Basant Lok, Vasant Vihar, New Delhi - 110 057

Telephone: +91(11) 49828500, Fax: +91 (11) 26145389 Website : www.jalindia.com; E-mail : jal.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 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 8, 2020, 17/2020 dated April 13, 2020, 22/2020 dated June 15, 2020, 33/2020 dated September 28, 2020, 39/2020 dated December 31, 2020, 10/2021 dated June 23, 2021 and 20/2021 dated December, 8, 2021 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):

1. RE-APPOINTMENT OF SHRI MANOJ GAUR, EXECUTIVE CHAIRMAN & CEO.

To consider and, if thought fit, **to give assent/dissent** to the following Resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 196, 197, 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 (the term 'Lenders' includes approval of all lenders conveyed by ICICI Bank Limited, the Lead Bank), the approval of the members be and is hereby accorded to the re-appointment of **Shri Manoj Gaur** (DIN 00008480) as **Executive Chairman & CEO** of the Company for one year from 1st April, 2022 to 31st March 2023."

2. REMUNERATION OF SHRI MANOJ GAUR AS EXECUTIVE CHAIRMAN & CEO OF THE COMPANY.

To consider and, if thought fit, **to give assent/dissent** to the following Resolution as a **Special Resolution**:-

"RESOLVED THAT in terms of 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 the approval of all Lenders (the term Lenders includes approval of all lenders conveyed by ICICI Bank Limited, the Lead Bank), the approval of the members be and is hereby accorded to the remuneration of **Shri Manoj Gaur, Executive Chairman & CEO** of the Company on a token monthly basic salary of Re. 1/- and

perquisites as mentioned in the Statement annexed to the notice, for one year, from 1st April 2022 to 31st March 2023."

"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 **Shri Manoj Gaur**, notwithstanding that in any financial year of the Company during his tenure of appointment as Executive Chairman & CEO, the Company has made no profits or profits are inadequate, in accordance with the provisions of the Companies Act, 2013."

"RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to alter or vary the terms of appointment of the appointee including relating to remuneration, 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 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."

3. RE-APPOINTMENT OF SHRI SUNIL KUMAR SHARMA, EXECUTIVE VICE CHAIRMAN.

To consider and, if thought fit, **to give assent/dissent** to the following Resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 196, 197, 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, (the term 'Lender' includes approval of all lenders conveyed by ICICI Bank Limited, the Lead Bank), the approval of the members be and is hereby accorded to the re-appointment of **Shri Sunil Kumar Sharma** (DIN 00008125) as **Executive Vice Chairman** of the Company for one year from 18th March, 2022 to 17th March, 2023."

4. REMUNERATION OF SHRI SUNIL KUMAR SHARMA, EXECUTIVE VICE CHAIRMAN.

To consider and, if thought fit, **to give assent/dissent** to the following Resolution as a **Special Resolution**:-

"RESOLVED THAT in terms of provisions of Sections 196, 197, 198 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, (the term 'Lender' includes approval of all lenders conveyed by ICICI Bank Limited, the Lead Bank), the approval of the members be and is hereby accorded to the remuneration of **Shri Sunil Kumar Sharma** as Executive Vice Chairman of the Company on a monthly basic salary of Rs. 18,00,000/- and perquisites as mentioned in the Statement annexed to the notice, for one year from 18th March, 2022 to 17th March, 2023."

"**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 **Shri Sunil Kumar Sharma**, notwithstanding that in any financial year of the Company during his tenure of appointment as Executive Vice Chairman, the Company has made no profits or profits are inadequate, in accordance with the provisions of the Companies Act, 2013."

"**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to alter or vary the terms of appointment of the appointee including relating to remuneration, 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 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."

5. **RE-APPOINTMENT OF SHRI PANKAJ GAUR, JOINT MANAGING DIRECTOR (CONSTRUCTION)**

To consider and, if thought fit, **to give assent/dissent** to the following Resolution as an **Ordinary Resolution**:-

"**RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 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, (the term 'Lender' includes approval of all lenders conveyed by ICICI Bank Limited, the Lead Bank), the approval of the members be and is hereby accorded to the re-appointment of **Shri Pankaj Gaur** (DIN 00008419) as Joint Managing Director (Construction) of the Company for one year from 1st July, 2022 to 30th June, 2023."

6. **REMUNERATION OF SHRI PANKAJ GAUR, JOINT MANAGING DIRECTOR (CONSTRUCTION)**

To consider and, if thought fit, **to give assent/dissent** to the following Resolution as a **Special Resolution**:-

"**RESOLVED THAT** in terms of 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 Obligation and Disclosure Requirements) Regulations, 2015, as amended and pursuant to approval of Lenders, (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 to the remuneration of **Shri Pankaj Gaur**, as **Jt. Managing Director (Construction)** of the Company on a monthly basic salary of Rs. 11,81,250/- and perquisites as mentioned in the Statement annexed to the notice for one year from 1st July, 2022 to 30th June, 2023."

"**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 **Shri Pankaj Gaur**, notwithstanding that in any financial year of the Company during his tenure of appointment as Joint Managing Director (Construction), the Company has made no profits or profits are inadequate, in accordance with the provisions of the Companies Act, 2013."

"**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to alter or vary the terms of appointment of the appointee including relating to remuneration, 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 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."

7. **APPOINTMENT OF SHRI RAM BAHADUR SINGH AS DIRECTOR**

To consider and, if thought fit, **to give assent/dissent** to the following Resolution as a **Special Resolution**:-

"**RESOLVED THAT** in terms of provision of Section 152 and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), **Shri Ram Bahadur Singh** (DIN 00229692) be and is hereby appointed as a Director of the Company, liable to retire by rotation."

8. **APPOINTMENT & REMUNERATION OF SHRI RAM BAHADUR SINGH AS WHOLE TIME DIRECTOR [DESIGNATED AS DIRECTOR (FINANCE)]**

To consider and, if thought fit, **to give assent/dissent** to the following Resolution as a **Special Resolution**:-

"**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, (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 to the appointment of **Shri Ram Bahadur Singh** as a Whole-time Director designated as **Director (Finance)** of the Company for one year from 12th February, 2022 to 11th February, 2023 at remuneration of monthly basic salary of Rs. 6,83,150/- and perquisites as mentioned 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 **Shri Ram Bahadur Singh**, notwithstanding that in any financial year of the Company during his tenure of appointment as Director (Finance), the Company has made no profits or profits are inadequate, in accordance with the provisions of the Companies Act, 2013."

"**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to alter or vary the terms of appointment of the appointee including relating to

remuneration, 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 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.”

9. APPOINTMENT OF Dr. PRAMOD KUMAR AGRAWAL AS AN INDEPENDENT DIRECTOR OF THE COMPANY.

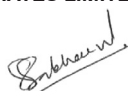
To consider and, if thought fit, to give assent/dissent to the following Resolution as a Special Resolution

“**RESOLVED THAT Dr. Pramod Kumar Agrawal** (DIN 08311041) who was appointed as an Additional Director (in the category of Independent Director) of the Company w.e.f 12th February, 2022, by the Board of Directors, in terms of Section 161 of the Companies Act, 2013 (‘Act’) read with the Articles of Association of the Company, and who is eligible for appointment and who has consented to act as a Director of the Company and in respect of whom the Company has received a notice in writing from a Member under Section 160(1) of the Act proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company.”

“**RESOLVED FURTHER THAT** pursuant to the provisions of Section 149, 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 and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended and the Articles of Association of the Company, Dr. Pramod Kumar Agrawal, 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 Regulations, and who has submitted a declaration to that effect, be and is hereby appointed, as an Independent Director of the Company, not liable to retire by rotation, for a term of 5 (Five) consecutive years from 12th February, 2022 to 11th February, 2027.”

“**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this Resolution.”

By Order of the Board
For **JAIPRAKASH ASSOCIATES LIMITED**



SANDEEP SABHARWAL
Vice President & Company Secretary
ACS:8370

Date: 9th April, 2022

Place: New Delhi

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. The Board of Directors of the Company has appointed **CS Ashok Tyagi**, FCS, Practising Company Secretary (COP No. 7322, M. No. F2968) and **CS Shiv Kumar Gupta**, Practising Company

Secretary (COP No. 7343, M. No. F1633) as **Scrutinizer and Alternate Scrutinizer** respectively for conducting the Postal Ballot/e-voting process in fair and transparent manner.

3. 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 31st March, 2022** (Cut- off date) in accordance with the provisions of the Companies Act, 2013 read with Rules made thereunder and the MCA Circulars.
4. 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 June 23, 2021 and General Circular No. 20/2021 dated December, 8, 2021 (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 to 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.
5. Members whose name 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.
6. 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 jal.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 alongwith the User ID and Password to enable e-voting for this Postal Ballot. In case of any queries, member may write to jal.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 – Secretarial

7. The Postal Ballot Notice has been placed on the Company's weblink <http://www.jalindia.com/statutorycomm.html> and Central Depository Services (India) Limited e-voting's website link <https://www.evotingindia.com/PageDownload.jsp> and will remain on such website until the last date of e-voting on the said Postal Ballot Notice.
8. The date of completion of dispatch of Notices/ e-mails will be announced through advertisement in Newspapers.
9. 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. 31.03.2022.
10. 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.
11. The remote E-voting facility will be available during the following period:

Commencement of E-Voting	Tuesday, the 12th day of April, 2022
End of E-Voting	Wednesday, the 11th day of May, 2022

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. 31.03.2022**, (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 December 9, 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.

- (i) In terms of **SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020** in respect of e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account(s) maintained with Depositories and Depository Participants. Members are advised to update the details of their mobile number

Login method for Individual members holding securities in Demat mode is given below:

Type of members	Login Method
Individual Members holding securities in Demat mode with CDSL	<ol style="list-style-type: none"> 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. 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. Additionally, there is also link 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. 3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a link available on www.cdslindia.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 provided links for the respective ESP i.e. CDSL where the e-Voting is in progress.
Individual Members holding securities in demat mode with NSDL	<ol style="list-style-type: none"> 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 website of CDSL for casting your vote during the remote e-voting period.

Type of members	Login Method
	<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 held 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.</p>
Individual Members (holding securities in demat mode) login through their Depository Participants	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's website for casting your vote.

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 Members holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	Helpdesk details
Individual Members 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 022- 23058738 and 22-23058542-43.
Individual Members 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

Login method for e-Voting for members other than individual members holding Securities in Demat form

- The shareholders should Log on to the e-voting website www.evotingindia.com.
- Click on "Shareholders / Members".
- Now Enter your applicable User ID/ Login Id, as under:-
 - For CDSL: 16 digits beneficiary ID,

- For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - For members holding shares in Physical Form: "Folio Number" registered with the Company.
- Thereafter enter the Image Verification code as displayed and Click on "Login" tab.
 - If you are holding shares in demat form and had logged on to www.evotingindia.com and casted your vote earlier for EVSN of any company, then your existing login id and password are to be used.
 - If you are a first time user, then fill up the following details in the appropriate boxes:

For shareholders other than individual shareholders holding shares in Demat Form	
PAN*	<p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> Members who have not updated their PAN with the Company/ Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number (mentioned in email) in the PAN field. In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence No. 1 then enter RA00000001 in the PAN field.
Dividend Bank Details or Date Of Birth*	Enter the Dividend Bank Details or Date of Birth (dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.
*If both the details are not recorded with the depository or Company, please enter user id / folio number in the Dividend Bank details field as mentioned in instruction (c).	

- After entering these details appropriately, click on "**SUBMIT**" tab.
- Members holding shares in physical form will then reach directly to the Company selection screen. However, members 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.
- For members holding shares in physical form, the details can be used only for e-voting on the Resolutions contained in this Notice.
- Now select the relevant Electronic Voting Sequence Number (EVSN) of "Jaiprakash Associates Limited".
- 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.
- Click on the "Resolutions File Link" if you wish to view the entire Resolutions details.
- 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.

- n) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- o) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- p) If a demat account holder has forgotten the changed 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.
- q) **ADDITIONAL INSTRUCTIONS FOR NON-INDIVIDUAL MEMBERS AND CUSTODIANS**
 - i. 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 as "Corporate". Corporates and custodians already registered with CDSL should use their existing login details.
 - ii. After registering online, scanned copy of registration form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - iii. The admin login details will be sent by CDSL. After receiving these details, create a compliance user using the admin login and password. The compliance user would be able to link the account(s) for which they wish to vote on.
 - iv. The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - v. A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favor of the Custodian/ authorized person, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

Alternatively Non Individual members are required 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 at email id atyagi53@gmail.com and to the Company at the email address viz; jal.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 MEMBERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.

Members may send a request to helpdesk.evoting@cdslindia.com or jal.postalballot@jalindia.co.in for procuring user id and password for evoting.

- 1. In case shares are held in physical mode, please provide:
 - a) Name of member and Folio No.,
 - b) Scanned copy of the share certificate (front and back),
 - c) PAN (self attested scanned copy of PAN card) and
 - d) AADHAR (self attested scanned copy of Aadhar Card) by **email to Company/RTA email id.**
- 2. In case shares are held in Demat mode, Please update your email id & mobile no. with your respective Depository Participant (DP).

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.

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 022-23058738 and 022-23058542/43.

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 on 022-23058542/43.

- 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 Executive Chairman, or in his absence by the Executive Vice Chairman or by any other Director, so authorized by the Executive Chairman on Thursday, **the 12th Day of May, 2022** at the Registered Office of the Company at **Sector128, Noida-201 304, U.P., India.**

The **Resolutions will be taken as passed effectively on the last date of e-voting, i.e. 11th May, 2022** 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.

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 link <http://www.jalindia.com/statutorycomm.html> as well as of CDSL e-voting website link <https://www.evotingindia.com/PageDownload.jsp>. The results shall also be communicated to the NSE & BSE.
- 16. 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.
- 17. General Information as per Schedule V of the Companies Act, 2013 with reference to appointment/ reappointment & remuneration of Directors for Item No. 1 to 8 is given in Annexure A.

STATEMENT SETTING OUT THE MATERIAL FACTS CONCERNING THE PROPOSED RESOLUTIONS ACCOMPANYING THE NOTICE DATED 9TH APRIL 2022 PURSUANT TO SECTION 102 READ WITH SECTION 110 OF THE COMPANIES ACT, 2013:

ITEM 1 & 2

RE-APPOINTMENT AND REMUNERATION OF SHRI MANOJ GAUR AS EXECUTIVE CHAIRMAN AND CEO

Shri Manoj Gaur, aged 57 years, holds a Bachelors' Degree in Civil Engineering from the Birla Institute of Technology and Science, Pilani. Shri Manoj Gaur is one of the Promoters of the Company and has been associated with the Company for more than three decades. He has vast experience of 36 years in various sectors including cement manufacturing & marketing, infrastructure, real estate, fertilizers, power, hospitality, etc. including over 20 years' experience in Corporate and Finance matters of the Company.

Shri Manoj Gaur has been playing an important role in the affairs of the Company right from the time in 80s when Company was setting up its first cement plant. Over the years, he has exhibited leadership and resilience while upholding the values dear to the Group's Founder as the organization contributed in nation building through its participation in iconic infrastructure projects, cement plants, hydro plants, thermal power plants and other projects which brought glory to India.

Company's growth has been impacted due to adverse economic conditions which prevailed almost for last decade and then the pandemic. However, he has consistently displayed creditable working, led from the front, carrying with him dedicated colleagues with single

mindful pursuit to redeem respectable place amongst admired companies of the country.

Shri Manoj Gaur was appointed as Managing Director of the Company, earlier called as Jaypee Rewa Cement Limited (JRCL), without remuneration, for a period of 5 years w.e.f. 1st April, 2001 upto 31st March 2006, by the Board on 31st March, 2001. JRCL was renamed as Jaypee Cement Limited (JCL) w.e.f. 03.01.2002. On amalgamation of erstwhile Jaiprakash Industries Limited (JIL) with Jaypee Cement Limited (JCL), the Company (JCL) on 11th March 2004, and renaming of JCL as Jaiprakash Associates Limited (JAL) from that date. Shri Manoj Gaur continued to be Managing Director of JAL and his remuneration was fixed for his remaining tenure w.e.f. 12th March 2004 upto 31st March 2006 by the Board of Directors of JAL in its meeting held on 18th March, 2004. Shri Manoj Gaur was again appointed as the Managing Director of the Company for a period of 5 years w.e.f. 1st April 2006 at the Board Meeting held on 27th December 2005 and by the shareholders on 25th February, 2006. He was subsequently appointed as Executive Chairman of the Company at the Board meeting held on 27th December 2006. He was again appointed as Executive Chairman & CEO for a period of 5 years from 1st April 2011 to 31st March 2016 by the Board in its meeting held on 28th January 2011 and by the shareholders on 19th July, 2011. He was again re-appointed as Executive Chairman & CEO for a period of 3 years from 1st April 2016 to 31st March 2019, by the Board on 14th November 2015 and by the shareholders on 24th December, 2015.

Shri Manoj Gaur was further reappointed as Executive Chairman & CEO for a term of 3 years from 1st April, 2019 by the Board on 16th March, 2019 and by the shareholders on 9th September, 2019.

He is associated with various Companies of the Jaypee group, including, as the Executive Chairman & CEO of Jaiprakash Associates Limited, Chairman cum Managing Director of Jaypee Infratech Limited, Chairman of Jaiprakash Power Ventures Limited, Kanpur Fertilizers & Cement Limited, Jaypee Healthcare Limited, Bhilai Jaypee Cement Limited and Jaypee Cement Corporation Limited. He is Vice Chairman of MP Jaypee Coal Limited. He is also a Director on the Board of Jaypee Infra Ventures Private Limited, Indesign Enterprises Private Limited and Jaypee Jan Sewa Sansthan (a not-for-profit private limited company).

He is Chairman of Risk Management Committee and Committee for Statutory policies in Jaiprakash Associates Limited.

After considering the various factors including contribution of Shri Manoj Gaur in the working of the Company, his leadership, supported by qualifications and experience, need to ensure continuity and keeping in view the stage of steps taken by the management of the Company in the present circumstances, the Board on the recommendation of the Nomination & Remuneration Committee in their respective meetings held on 12th February, 2022 and 22nd February, 2022 and after considering the approval/ No objection of lenders and consequent approval on 9th April 2022 of Resolutions seeking approvals of members had approved the re-appointment and remuneration of Shri Manoj Gaur as Executive Chairman & CEO of the Company. The Board had also taken note of offer of Shri Manoj Gaur that basic monthly salary for the year 1st April 2022 to 31st March 2023 be restricted to Re. 1/-, and the necessary further details are as under:-

Name	Shri Manoj Gaur, Executive Chairman & CEO
Tenure of appointment	One year from 1st April 2022 to 31st March 2023
Past Remuneration	Basic Salary: Rs. 22,50,000/- p.m (fixed).
	Pay Scale: Rs. 15,00,000 – 2,50,000 – 27,50,000 – 2,75,000 – 41,25,000 – 4,12,500 – 61,87,500 Cap on Remuneration (voluntary) Rs. 5.00 crore per annum.

Proposed Remuneration	Fixed Basic Salary Re. 1/- (Rupee one only) per month from 1st April, 2022 to 31st March 2023. Pay Scale of Rs.15,00,000-2,50,000-27,50,000-2,75,000-41,25,000-4,12,500-61,87,500
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Besides the above salary, he 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 his availment for the immediately preceding financial year 2021-22.

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:-

- 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;
- II. Gratuity payable at the end of the tenure 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.

Besides the aforesaid, he shall also be entitled to car, telephone at residence and mobile phone for Company's business at Company's expense.

In the event of absence or inadequacy of profit in any year during the tenure of his appointment, the aforesaid remuneration will be paid as minimum remuneration, in accordance with the provisions of the Companies Act, 2013.

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, as mentioned earlier, conveyed 'No Objection' on behalf of the Lenders to the re-appointment of Shri Manoj Gaur for one year from 1st April, 2022 to 31st March, 2023 at the remuneration as given earlier.

Accordingly, the approval of members is sought for re-appointment and remuneration of Shri Manoj Gaur as Executive Chairman & CEO for one year from 1st April, 2022 to 31st March, 2023.

A copy each of letters of the Company and of ICICI Bank Ltd. letter no MFG/2023/04/1021 dated April 1, 2022 giving approval/ No Objection for the re-appointment and payment of remuneration to Shri Manoj Gaur as Executive Chairman & CEO will be available as part of material documents for inspection at the Registered Office as well as Corporate Office of the Company.

Shri Manoj Gaur holds 1,75,900 Equity Shares of the Company.

Shri Manoj Gaur is son of Shri Jaiprakash Gaur, Director and Chairman Emeritus of the Company.

He attended all the four Board Meetings held during FY 2021-22 and was paid a remuneration of approx. Rs. 2.90 Cr. including perquisites approx. Rs. 50 Lacs (excluding PF) during financial year 2021-22.

The Board commends the above Resolution No. 1 as an ordinary resolution and No. 2 as a special resolution for approval of the Members.

None of the Directors, Key Managerial Personnel of the Company and their relatives, except Shri Manoj Gaur being appointee and, Shri Jaiprakash Gaur, being the father of Shri Manoj Gaur, may be deemed to be concerned or interested, financially or otherwise, in this Resolution.

ITEM 3 & 4

RE-APPOINTMENT AND REMUNERATION OF SHRI SUNIL KUMAR SHARMA AS EXECUTIVE VICE CHAIRMAN

Shri Sunil Kumar Sharma, aged 62, holds a Bachelors' Degree in Science from the University of Meerut, has 42 years' experience in the Engineering and Construction. He has been responsible for growth of the engineering and construction & real estate divisions of the Company. He is Executive Vice-Chairman of Jaiprakash Associates Ltd., since December 2006.

Shri Sunil Kumar Sharma was designated as Managing Director of the Company for a period of 5 years from 18th March 2004 to 17th March 2009 by the Board on 18th March 2004 and by the members on 29th September, 2004. He was subsequently appointed as Executive Vice Chairman of the Company at the Board meeting on 27th December 2006. He was again appointed as Executive Vice Chairman of the Company for a period of 5 years from 18th March 2009 to 17th March 2014 by the Board on 17th January 2009 and the shareholders on 27th June, 2009. He was again re-appointed as Executive Vice Chairman for a period of 5 years from 18th March 2014 to 17th March 2019 by the Board on 10th February 2014 and by the shareholders on 1st October, 2014. He was again re-appointed as Executive Vice Chairman for a period of 3 years from 18th March 2019 to 17th March 2022 by the Board on 16th March 2019 and by the shareholders on 9th September, 2019.

He is Executive Vice-Chairman of Jaiprakash Associates Ltd., Vice Chairman of Jaiprakash Power Ventures Ltd., Vice Chairman of Jaypee Infratech Ltd, Chairman of Jaypee Fertilizers & Industries Limited. He is also a Director 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, Jaypee Infra Ventures Private 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.

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 in Jaiprakash Power Ventures Limited; Finance Committee in Jaypee Healthcare Limited.

The Nomination & Remuneration Committee and the Board at the respective meetings held on 12th February, 2022 has considered the matter regarding re appointment and remuneration of Shri Sunil Kumar Sharma in detail and have, inter-alia, considered his vast contribution, dedication & commitment of Shri Sunil Kumar Sharma in the E & C, real estate verticals of the Company, his leadership supported by experience need to ensure continuity and keeping in view the stage of steps taken by the management of the Company in the present circumstances.

The Board, after deliberation, on the recommendation of the Nomination & Remuneration Committee, in their meeting held on 12th February, 2022 and after considering the approval / No objection of Lenders and consequent approval of resolutions seeking approval of members had approved, the re-appointment and remuneration of Shri Sunil Kumar Sharma, as Whole-time Director (designated as Executive Vice Chairman) from 18th March 2022 to 17th March 2023 and the necessary further details are as under:

Name	Shri Sunil Kumar Sharma, Executive Vice Chairman
Tenure of appointment	One year from 18th March 2022 to 17th March 2023

Past Remuneration	Basic Salary 21,00,000 p.m. 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 Cap on Remuneration (voluntary) Rs. 4.75 crore per annum.
Proposed Remuneration	Basic Salary 18,00,000 p.m. w.e.f. 18th March 2022 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. Cap on Remuneration (voluntary) Rs. 2.25 crore

Perquisites and other benefits:

Besides the above salary, he 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;
- Encashment of leave at the end of the tenure as per rules/ policy of the Company.

It was further informed that, like in the earlier tenures, Shri Sunil Kumar Sharma has voluntarily offered a cap on his remuneration of Rs. 2.25 crore (excluding exempted perquisites viz. PF, gratuity, leave encashment, as mentioned in Schedule V of the Companies Act, 2013), and appreciating his gesture, the said cap on his remuneration was accepted and accordingly the remuneration payable to him was subjected to the said cap offered by him.

Besides the aforesaid, he shall also be entitled to car, telephone at residence and mobile phone for Company's business at Company's expense.

Inter-se ceilings/inter change of various perquisites of Shri Sunil Kumar Sharma shall be permissible as per the Company's extant policy.

In the event of absence or inadequacy of profit in any year during the tenure of his appointment, the aforesaid remuneration will be paid as minimum remuneration, in accordance with the provisions of the Companies Act, 2013.

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), the 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, as mentioned hereinabove, conveyed 'No Objection' on behalf of the Lenders to the re-appointment of Shri Sunil Kumar Sharma for one year from 18th March, 2022 to 17th March, 2023 at the remuneration as given earlier.

Accordingly, the approval of members is sought for re-appointment and remuneration of Shri Sunil Kumar Sharma as Executive Vice Chairman for one year from 18th March, 2022 to 17th March, 2023.

A copy each of letters of the Company and of ICICI Bank Ltd. letter no MFG/2023/04/1021 dated April 1, 2022 giving No Objection for the re-

appointment and payment of remuneration to Shri Sunil Kumar Sharma will be available as part of material documents for inspection at the Registered Office as well as Corporate Office of the Company.

Shri Sunil Kumar Sharma holds 1,501 Equity Shares of the Company
Shri Sunil Kumar Sharma is not related to any Director.

He attended all the four Board Meetings held during FY 2021-22 and was paid a remuneration of approx. Rs. 2.61 Cr. (excluding PF) during financial year 2021-22.

The Board commends the above Resolution No. 3 as an ordinary resolution and No. 4 as a special resolution for approval of the Members.

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 5 & 6

RE-APPOINTMENT AND REMUNERATION OF SHRI PANKAJ GAUR AS JT. MANAGING DIRECTOR (CONSTRUCTION)

Shri Pankaj Gaur, aged 51, is B.E. (Instrumentation), having 28 years' experience in engineering, construction & cement business. He initially worked in cement business of the Company and since 1999 branched out to Engineering & Construction division. He is Joint Managing Director (Construction) of Jaiprakash Associates Limited since 14th December, 2007 and presently responsible for several hydro projects in India, Nepal and Bhutan for the Company.

He is a Joint Managing Director (Construction) in Jaiprakash Associates Limited and Managing Director in Jaypee Arunachal Power Limited. He is also a Director in Andhra Cements Limited, Jaypee Meghalaya Power Limited, Sangam Power Generation Company Limited and Jaypee Cement Corporation Limited.

He is Chairman of Corporate Social Responsibility Committee in Jaypee Cement Corporation Limited and Finance Committee in Andhra Cements Limited.

He is member of Corporate Social Responsibility Committee in Jaiprakash Associates Limited and Nomination & Remuneration Committee in Andhra Cements Limited.

The Nomination & Remuneration Committee and the Board at the respective meetings held on 12th February, 2022 have considered the matter regarding re appointment and remuneration and have, inter-alia, considered the performance of Shri Pankaj Gaur in execution of various projects and their operations in E&C, cement business of the Company, his leadership, supported by qualifications and experience need to ensure continuity and keeping in view stage of steps taken by the management of the Company, Shri Pankaj Gaur has voluntarily offered to take voluntarily cap on his remuneration of Rs.2.00 crore excluding exempted perks, provident fund, gratuity, leave encashment, etc.) for his re-appointment from 1st July, 2022 to 30th June 2023 .

The Board, after deliberations, on the recommendation of the Nomination & Remuneration Committee, in their respective meetings held on 12th February, 2022 and after considering the approval/No objection of Lenders and consequent approval on 9th April 2022 of resolutions seeking approval of members had approved, the re-appointment and remuneration of Shri Pankaj Gaur, as Jt. Managing Director (Construction) from 01.07.2022, and the necessary further details are as under:

Name	Shri Pankaj Gaur, Jt. Managing Director (Construction)
Tenure of appointment	One year from 1st July 2022 to 30th June 2023
Past Remuneration	Basic Salary: Rs. 11,81,250/- p.m.(Fixed) Pay Scale of Rs. 3,50,000 – 35,000 – 5,25,000 – 52,500 – 7,87,500 – 78,750 – 11,81,250 – 1,18,125 – 17,71,875

Proposed Remuneration	Basic Salary: Rs. 11,81,250/- p.m.(Fixed) Pay Scale of Rs. 3,50,000 – 35,000 – 5,25,000 – 52,500 – 7,87,500 – 78,750 – 11,81,250 – 1,18,125 – 17,71,875. Cap on Remuneration (voluntary) Rs. 2.00 crore.
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Perquisites and other benefits:

Besides the above salary, he 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:

- (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;
- (ii) Gratuity payable at the end of the tenure 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."

Besides the aforesaid, he shall also be entitled to car, telephone at residence and mobile phone for Company's business at Company's expense.

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

In the event of absence or inadequacy of profit in any year during the tenure of his appointment, the aforesaid remuneration will be paid as minimum remuneration, in accordance with the provisions of the Companies Act, 2013.

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), the 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, as mentioned earlier, conveyed 'No Objection' on behalf of the Lenders to the re-appointment of Shri Pankaj Gaur for one year from 1st July, 2022 to 30th June, 2023 at the remuneration as given earlier.

Accordingly, the approval of members is sought for re-appointment and remuneration of Shri Pankaj Gaur as Jt. Managing Director (Construction) for one year from 1st July, 2022 to 30th June, 2023.

A copy each of letters of the Company and of ICICI Bank Ltd. letter no MFG/2023/04/1021 dated April 1, 2022 giving No Objection for the re-appointment and payment of remuneration to Shri Pankaj Gaur will be available as part of material documents for inspection at the Registered Office as well as Corporate Office of the Company.

Shri Pankaj Gaur holds 1,56,750 Equity Shares of the Company.

Shri Pankaj Gaur is not related to any Director.

He attended all the four Board Meetings held during FY 2021-22 and was paid a remuneration of approx. Rs. 2.08 Cr. (excluding PF) during financial year 2021-22.

The Board commends the above Resolution No. 5 as an ordinary resolution and No. 6 as a special resolution for approval of the Members.

None of the Directors, Key Managerial Personnel of the Company and their relatives, except Shri Pankaj Gaur being appointee, may be deemed to be concerned or interested, financially or otherwise, in this Resolution.

ITEM NO. 7 & 8

APPOINTMENT AND REMUNERATION OF SHRI RAM BAHADUR SINGH AS DIRECTOR/ WHOLE TIME DIRECTOR, [DESIGNATED AS DIRECTOR FINANCE].

Shri Ram Bahadur Singh, aged 72, is a Fellow Member of the Institute of Chartered Accountants of India with around 50 years of rich experience in Finance & Accounts, Cost Control, Internal Audit, Risk Management and Commercial Functions. He has varied experience of over 21 years in reputed Public Sector Undertakings such as HSCL, REC, CCI & THDC and 29 years in Private Sector Companies including Brooke Bond (a multinational company).

He has been associated with Jaypee Group for 30 years in various capacities including as CFO (Cement) and lastly as CFO (E&C Division) in Jaiprakash Associates Limited, besides overseeing & supervising Finance & Accounts, Cost Control, commercial functions of Cement Division of the Company.

The Board, after deliberations, on the recommendation of the Nomination & Remuneration Committee, in their respective meetings held on 12th February, 2022 and after considering the approval / No objection of Lenders and consequent approval of Resolutions seeing approval of members has approved, his appointment and remuneration as Additional Director and Whole time Director, designated as Director (Finance) from 12th February 2022 to 11th February 2023 as follows:

Salary (per month)

Basic Salary: 683,150/- (fixed) .

Perquisites includes LTA and Medical reimbursement upto one months' basic salary each.

Shri Ram Bahadur Singh shall also be entitled to vehicle maintenance and hire charges and mobile/telephone as per Company's rules.

He is on the Board of Bhilai Jaypee Cement Limited and Jaypee Cement Corporation Limited.

He is a Chairman of Finance Committee and member of Nomination & Remuneration Committee, Corporate Social Responsibility Committee, Audit Committee, Allotment and Share Transfer Committee in Bhilai Jaypee Cement Limited. He is also Member of Finance Committee, Nomination & Remuneration Committee, Corporate Social Responsibility Committee, Audit Committee of Jaypee Cement Corporation Limited.

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, as mentioned hereinabove, conveyed 'No Objection' on behalf of the Lenders to the re-appointment of Shri R.B. Singh for one year from 12th February, 2022 to 11th February, 2023 at the remuneration as given herein above.

The Board and Nomination & Remuneration Committee considered and approved the appointment which would be in the best interest of the Company despite his attaining the age of 72 years because of his sound health, dedication, commitment, qualification, vast experience and knowledge.

Accordingly, the approval of members is sought for appointment and remuneration of Shri Ram Bahadur Singh as whole-time Director designated as Director (Finance) for one year from 12th February, 2022 to 11th February, 2023 by way of special resolutions.

A copy each of letters of the Company and of ICICI Bank Ltd. letter no MFG/2023/04/1021 dated April 1, 2022 giving No Objection for the appointment and payment of remuneration to Shri R. B. Singh will be available for inspection at the Registered Office as well as Corporate

Office of the Company.

Shri R.B. Singh does not hold any Equity Shares of the Company.

Shri R B Singh is not related to any Director.

He attended one Board Meeting held during FY 2021-22 and was paid a remuneration of approx. Rs 95 Lacs as CFO during financial year 2021-22.

The Board commends the Resolution No. 7 as a Special Resolution since Shri Ram Bahadur Singh is aged more than 70 years and Resolution No. 8 also as a special resolution for approval of the Members.

None of the Directors, Key Managerial Personnel of the Company and their relatives, except Shri Ram Bahadur Singh being appointee, may be deemed to be concerned or interested, financially or otherwise, in this Resolution.

ITEM No. 9

APPOINTMENT OF DR. PRAMOD KUMAR AGRAWAL AS INDEPENDENT DIRECTOR OF THE COMPANY

Based on the recommendations of the Nomination and Remuneration Committee, the Board of Directors of the Company, in its meeting held on 12th February, 2022 appointed Dr Pramod Kumar Agrawal (DIN-08311041) as an Additional Director (Independent) of the Company with a view to align the composition of the Board to meet the requirements of Listing Regulations and Companies Act, 2013, so that the Board should have atleast 50% Directors as Independent Directors.

Further, based on the recommendations of the NRC 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 Dr. Agrawal as an Independent Director of the Company, not liable to retire by rotation, for a term of 5 (Five) consecutive years w.e.f. 12th February, 2022 to 11th February, 2027.

Dr. Pramod Kumar Agrawal is eligible for appointment as a Director. The Company has received a Notice from a Member in writing under Section 160(1) of the Act proposing his candidature for the office of Director. The Company has also received from Dr. Agrawal (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(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.

Further, Dr. Pramod Kumar Agrawal has confirmed that he is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact his ability to discharge his duties as an Independent Director of the Company. Dr. Agrawal 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. Dr. Agrawal is not disqualified from being appointed as a Director in terms of Section 164 of the Act. Dr. Agrawal 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 IICA.

Brief Profile of Dr. Pramod Kumar Agrawal

Dr. Pramod Kumar Agrawal, aged about 66 years, holds Post Graduate Diploma in Business Management, CAIIB and Doctorate in Chemistry from University of Bihar, with vast & varied experience of 41 years. He was associated with State Bank of India for 35 years from 1980 to 2015 at various senior positions during his tenure and retired as General Manager from SBI. Post retirement he was associated with Asian Development Bank, Indian Banks' Association, Mumbai as Senior Advisor and since June, 2021, he has been associated with Secondary Loan Market Association Mumbai as senior advisor. His core competencies include assignments in Project Finance, Corporate Banking, International Banking, Debt Syndication, Trade Finance and

Relationship Management.

In the opinion of the Board, Dr. Agarwal is a person of integrity and fulfils the conditions specified under the Act read with Rules thereunder and the SEBI Listing Regulations for his appointment as an Independent (Non-Executive) Director of the Company and is independent of the Management. The terms and conditions of appointment of Dr. Agarwal as an Independent Director would be made available for inspection to the Members on sending a request along with their DP/Client ID or Folio No. from their registered e-mail address to the Company at jalinvestor@jalindia.co.in

Dr. Pramod Kumar Agrawal does not hold any equity shares of the Company.

Dr. Pramod Kumar Agrawal is not related to any Director.

The Board commends the above Resolution (S. No. 9) for approval of the Members as a Special Resolution.

None of the Directors, Key Managerial Personnel of the Company and their relatives, except Dr. Pramod Agrawal being appointee, may be deemed to be concerned or interested, financially or otherwise, in this Resolution.

Annexure A

I. General Information of the Company (as per Schedule V)

S. No.	Particulars	Remarks
1	Nature of Industry	Engaged in the business of Civil Engineering & Construction, Construction of River Valley and Hydro Power Projects on turnkey basis, Power Generation, Manufacture and Marketing of Cement, Hospitality, Real Estate development and Sports, etc.
2	Date or expected date of commencement of commercial production	Commercial production commenced in the year 1996
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	Please see Table-A given below.
5	Foreign Investments or Collaboration, if any	There are no foreign investments or collaborations in the Company except NRIs/FIIs holding shares in the Company in the ordinary course.

TABLE A: Financial performance based on given indicators.

Year	Total Revenue	Net Profit	Net Fixed Assets	Total Share Holders' Funds
	Rs. (Cr.)	Rs. (Cr.)	Rs. (Cr.)	Rs. (Cr.)
2021	4,519	(-) 271	7,936	7,619
2020	4,687	(-) 893	8,258	7,855
2019	6,984	(-) 774	8,571	8,753
2018	6,288	352	8,917	10,331
2017	6,757	(-) 4,362	18,913	7,559

II Information about the appointees.

S. No.	Particulars	Remarks
1.	Background details	As per their profiles given above.
2.	Past remuneration	As given above
3.	Recognition or awards	N.A.
4.	Job Profile and his suitability	The respective job profiles of the appointees have been given above. The continued association of the proposed appointees in their respective positions would be highly beneficial to steer the Company out of the current difficult and trying circumstances.
5.	Remuneration Proposed	As given above
6.	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 with respect to the country of his origin)	Since the Company is well diversified in the field of Civil Engineering Construction, Manufacturing & Marketing of cement, Development of Real Estate & Expressways, Hospitality, Sports etc., there are hardly any other comparative organizations available. However in the light of the data available in respect of similar type and size of the Company & the profile of the incumbents, the proposed remuneration is considered to be reasonable. Moreover, Shri Manoj Gaur has offered to take a token monthly basic salary of Re.1/- only and perquisites as mentioned in the statements. Shri Sunil Kumar Sharma & Shri Pankaj Gaur have offered cap on their respective remuneration as against their entitlements in the pay scales and the Board has accepted such cap. Shri Ram Bahadur Singh is being offered a fixed basic salary.
7.	Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any.	Pecuniary relationship – No pecuniary relationship except to the extent of their regular Salary & Perquisites. Relationship with the managerial personnel – Shri Manoj Gaur is son of Shri Jaiprakash Gaur, Chairman Emeritus. Shri Sunil Kumar Sharma, Shri Pankaj Gaur & Shri Ram Bahadur Singh, Directors are not related to any Director.

III. Other Information:

1. Reasons of loss or inadequate profits

The Company is a diversified infrastructure Company and its principal business activities include, among others, engineering, construction and real estate development, manufacturing and marketing of cement, generation of power, hospitality and sports management.

- Indian economy has been subdued for quite some time now due to global economic uncertainties, liquidity crisis, volatility in interest rates, currency exchange rates, wide fluctuations in commodity, oil and electricity prices coupled with mounting non-performing assets of banks and variety of other reasons. This resulted in downward performance of industries in general and infrastructure sector in particular. The Company has been operating predominantly in the field of infrastructure development and has also experienced unfavorable financial and operating conditions.
- The prevailing conditions in the Indian economy have impacted in almost all business verticals in which the Company has been operating. Besides this, the legislative changes, primarily the enactment of Insolvency and Bankruptcy Code, 2016 also adversely affected the restructuring plans of the Company which were already underway.
- The performance of the Company started deteriorating from the financial year 2014-15 due to various reasons beyond control of management which included general economic slowdown, lower price realization for cement due to excessive capacity in the market, time overrun leading to cost overrun in projects implemented by the Company due to time taken by various Regulators/Government Departments in giving various clearances/approvals, Coal Block cancellation by the Government for no fault of the Company on development of which it had invested huge sums; and real estate developed/being developed by the Company/its subsidiary including various restrictions imposed by National Green Tribunal in respect of Real Estate Projects in Noida where the Company is developing township leading to time and cost overrun.
- Consequent upon losses suffered by the Company in the financial year 2014-15 onwards due to the above factors, there has been pressure on liquidity which resulted in delays in meeting the obligations towards lenders and others, though the assets base of the Company remained considerably higher than the liabilities.

2. Steps taken or proposed to be taken for improvement

With a view to overcome the aforesaid situation and to continue to fulfill its commitments/obligations towards lenders, in line with the duly approved and publically stated policy of the Company, the Company/Group continues to be focused and committed on reduction of debt through sale of its assets/divestment initiatives to deleverage the company's balance sheet and protect the shareholders value.

- The details of the Group's/Company's various divestment initiatives/ reduction of debts consummated till now/under progress are given below:-

S. No.	Year	Transaction	Consideration/ Enterprise value	Remarks
1.	2014	Sale of Cement Plants in Gujarat, with Capacity of 4.80 MTPA, by Jaypee Cement Corporation Limited (JCCL) (a wholly owned subsidiary)	Rs.3800 crore besides the actual net working capital	Consummated on 12.06.2014
2.	2014	Sale of entire 74% stake in BokaroJaypee Cement Limited (a subsidiary), having a cement plant with operating capacity of 2.10 MTPA	Rs. 667.57 crore	Consummated on 29.11.2014
3.	2015	Sale of 1.5 MTPA Cement Grinding Unit of Company at Panipat, Haryana	Rs. 358.22 crore	Consummated on 27.04.2015
4.	2015	Sale of Baspa-II & Karcham Wangtoo Hydro Electric Plants by Jaiprakash Power Ventures Limited (JPVL, then Subsidiary, now Associate of the Company)	Rs. 9700 crore and adjustment for working capital, etc.	Consummated on 08.09.2015
5.	2015	Sale of 49 MW Wind Power Plants of the Company (40.25 MW in Maharashtra & 8.75 MW in Gujarat)	Rs. 161 crore approx. plus adjustment for working capital	Consummated on 30.09.2015
6.	2016/2017	Sale of 17.2 MTPA Operative Cement Plants including captive power plants, in U.P., M.P., H.P., Uttarakhand & A.P. (which includes 5.0 MTPA cement plant of JCCL)	Rs.16,189 crore subject to some adjustments	Consummated on 29.06.2017
7.	2017/2018	Restructuring of remaining debt	Master Restructuring Agreement with all lenders executed. on 31st October, 2017.	Being reworked with the lenders in the changed circumstances
8.	2017/2018	Hive off of the SDZ Real Estate Undertaking to a Special Purpose Vehicle	Scheme of Arrangement executed on 31.10.2017 for transfer & vesting of assets & liabilities (estimated debt of Rs.11,834 Crores as on 01.07.2017), cleared/approved by various Regulators/ shareholders/ Creditors of JAL & and the SPV.	Second Motion Petition awaiting sanction by NCLT, Allahabad

3. Expected increase in productivity and profits in measurable terms

As mentioned hereinbefore, the Scheme of Arrangement to hive-off identified Real Estate Undertaking with corresponding liabilities, as agreed with the Lenders under Company's Comprehensive Re-structuring and Re-alignment Plan, to a Special Purpose Vehicle is pending for sanction with Hon'ble NCLT, Allahabad. The Company expects the Scheme to be sanctioned, which will help in reduction of debts and improvement of financials. The lenders are undertaking further restructuring of debts to match the existing inflows post the impact caused due to Covid-19 pandemic.

The conditions related to the recovery of the Indian infrastructure sector have improved marginally and the Indian Government has, over the past few years, taken certain initiatives in this regard, the Company feels that additional time would be required before these initiatives begin and besides, ongoing restructuring process to have a tangible positive effect on the financial and operating performance of the Company and its subsidiaries.

It is expected that in near future, with the betterment in Indian economy & business sentiments, the Company's operations, post restructuring will significantly improve leading to increase in productivity and consequently the turnover & profits.