

Ref: JPVL:SEC:2024

14th May, 2024

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: JPPOWER**

The Manager  
Listing Department  
**BSE Limited,**  
25<sup>th</sup> Floor, New Trading Ring,  
Rotunda Building,  
P J Towers, Dalal Street, Fort,  
Mumbai - 400 001  
**Scrip Code: 532627**

**Sub: Annual Secretarial Compliance Report**

Dear Sirs,

Please find enclosed herewith the Annual Secretarial Compliance Report of the Company dated 14<sup>th</sup> May, 2024, for the year ended 31<sup>st</sup> March, 2024, as certified by Amit Aggarwal & Associates, the Practicing Company Secretary, CP No. 3647, M.No.5311.

This Report has been issued in terms of SEBI Circular No.CIR/CFD/CMD1/27/2019 dated 8<sup>th</sup> February, 2019.

Thanking you,

Yours faithfully,  
for JAIPRAKASH POWER VENTURES LIMITED

(MAHESH CHATURVEDI)  
G.M. & Company Secretary  
FCS: 3188

Encl: As above

**Secretarial Compliance report of Jaiprakash Power Ventures Limited for the year ended  
on 31<sup>st</sup> March, 2024**

To,  
**Jaiprakash Power Ventures Limited**  
Complex of Jaypee Nigrie Super Thermal Power Plant  
Tehsil Sarai Nigrie Singrauli MP 486669  
CIN: L40101MP1994PLC042920

I have conducted the review of the compliance of the applicable statutory provisions and the adherence to good corporate practices by **Jaiprakash Power Ventures Limited** (hereinafter referred as the "listed entity"), having its Registered Office at Complex of Jaypee Nigrie Super Thermal Power Plant, Tehsil Sarai Nigrie Singrauli MP-486669. The Secretarial Review was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the listed entity's books, papers, minutes books, forms and returns filed and other records maintained by the listed entity and also the information provided by the listed entity, its officers, agents and authorized representatives during the conduct of Secretarial Review, we hereby report that in our opinion, the listed entity has, during the review period covering the financial year ended on **31<sup>st</sup> March, 2024**, complied with the statutory provisions listed hereunder and also that the listed entity has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

**I have examined:**

- (a) all the documents and records made available to me, and explanation provided by Jaiprakash Power Ventures Limited (the "listed entity"),
- (b) the filings/ submissions made by the listed entity to the stock exchanges,
- (c) website of the listed entity,
- (d) any other document/ filing, as may be relevant, which has been relied upon to make this certification,

for the year ended 31<sup>st</sup> March, 2024 ("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, notifications and guidelines issued thereunder; and
- (b) the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made there under and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI").

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

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.



- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 & thereafter 2018. **Not applicable to the Company during the audit period**
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.
- (d) Securities and Exchange Board of India (Buy back of Securities) Regulations, 2018 **Not applicable to the Company during the audit period.**
- (e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021. **Not applicable to the Company during the audit period**
- (f) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021. **Not applicable to the Company during the audit period**
- (g) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015.
- (h) Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021;
- (i) Securities and Exchange Board of India (Investor Protection and Education Fund) Regulations, 2009;
- (j) Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018

and circulars/ guidelines issued there under;

and based on the above examination, we hereby report that, during the Review Period:

- (a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below:

S l. N o.	Compliance Requirement (Regulations/circulars/guidelines including specific clause)	Regulation/Circular No.	Deviations	Action taken by	Type of Action	Details of Violation	Fine Amount	Observations/Remarks of the Practising Company Secretary	Management Response	Remarks
					Advisor y/ Clarification/ Fine/ Show Cause Notice/ Warning etc.					
1.	In pursuance of Regulation 19(1) of SEBI (LODR)	Regulation 19 (1)	Alleged Non-compliance with the requirements	NS E and BSE	Fine Imposed	Alleged Non-compliance of regulation 19(1) of the (Listing	Rs. 4,15,360/- including GST taken toget	Non-compliance with the requirements pertaini	The Company has made representation to the	The Company had made request to

	, Regulation, 2015 listed entity shall have the proper composition of director in Nomination and Remuneration Committee		pertain ing to the composition of the Members			Obligations and Disclosure Requirements) Regulations, 2015 for the quarter June, 2023	her by both the exchanges	ng to the composition of the members in Nomination and Remuneration Committee	Stock Exchanges pleading no violation and requested for waiver of fine	the Stock Exchange for waiver of fine
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(b) The listed entity has taken the following actions to comply with the observations made in previous reports: **Not Applicable**

Sl no.	Observations/ Remarks of the Practicing Company Secretary in the previous reports	Observations made in the secretarial compliance report for the year ended .....	Comp-liance Requirement (Regulations/ circulars /guidelines including specific clause)	Details of Violations / deviations and actions taken / penalty imposed, if any on the listed entity	Remedial actions, if any, taken by the listed entity	Comments of the PCS on the actions taken by the listed entity.

NOTE: After closer of the Financial Year, on 10th April, 2024 the Company and its four Directors, MD and CEO, and CFO have received Show Cause Notice (SCN) under Rule 4(1) of SEBI (Procedure for holding inquiry and imposing penalties), Rules, 1995 read with Section 15-I of the Securities and Exchange Board of India Act, 1992 and under Rule 4(1) of the Securities Contracts (Regulations) Procedure for holding inquiry and imposing penalties) Rules, 2005 read with Section 23-I of the Securities Contracts (Regulation) Act, 1956 on issues mainly related with non-compliances of certain accounting standards/Ind AS etc. during the years from 2012-13 to 2021-22. On which company and its directors are in consultation with expert for reply, which is yet to be submitted.



The Company and the above referred notices have sought time to file their respective replies and are seeking professional advice in this respect.

We hereby report that, during the Review Period the compliance status of the listed entity is appended below:

Sl. No.	Particulars	Compliance status (Yes/ No/ NA)	Observations/ Remarks by PCS*
1.	<b>Secretarial Standards:</b> The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI)	Yes	
2.	<b>Adoption and timely updation of the Policies:</b>  All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities  All the policies are in conformity with SEBI Regulations and has been reviewed & timely updated as per the regulations/circulars/guidelines issued by SEBI wherever required.	Yes  Yes	
3.	<b>Maintenance and disclosures on Website:</b> The Listed entity is maintaining a functional website  Timely dissemination of the documents/information under a separate section on the website  Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which re-directs to the relevant document(s)/ section of the website	Yes  Yes  Yes	
4.	<b>Disqualification of Director:</b> None of the Director of the Company are disqualified under Section 164 of Companies Act, 2013	Yes	
5.	<b>To examine details related to Subsidiaries of listed entities:</b>	N.A.	There does not exist any material subsidiary during the audit period

	(a) Identification of material subsidiary companies  (b) Requirements with respect to disclosure of material as well as other subsidiaries		
6.	<b>Preservation of Documents:</b> The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI (LODR) Regulations, 2015	Yes	
7.	<b>Performance Evaluation:</b> The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year as prescribed in SEBI Regulations	Yes	
8.	<b>Related Party Transactions:</b> (a) The listed entity has obtained prior approval of Audit Committee for all Related party transactions	Yes	
	(b) In case no prior approval obtained, the listed entity shall provide detailed reasons along with confirmation whether the transactions were subsequently approved/ ratified/rejected by the Audit committee	N.A.	No such related party transaction exists
9.	<b>Disclosure of events or information:</b> The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.	Yes	
10.	<b>Prohibition of Insider Trading:</b> The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015	Yes	The Company has proper software installed to maintain Structured Digital Database and dissemination of all Unpublished Price



			Sensitive Information is duly captured.
11.	<p><b>Actions taken by SEBI or Stock Exchange(s), if any:</b></p> <p>No Actions taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder (or)</p> <p>The actions taken against the listed entity / its promoters / directors / subsidiaries either by SEBI or by Stock Exchanges are specified in the last column.</p>	Yes	The Stock Exchange had issued notices for alleged non-compliance of regulation 19 of the (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the quarter from June, 2023.
12.	<p><b>Resignation of statutory auditors from the listed entity or its material subsidiaries:</b></p> <p>In case of resignation of statutory auditor from the listed entity or any of its material subsidiaries during the financial year, the listed and / or its material subsidiaries has / have complied with paragraph 6.1 and 6.2 of section V-D of chapter V of the Master Circular on compliance with the provisions of the LODR Regulations by listed entities.</p>	N.A.	
13	<p><b>Additional Non-compliances, if any:</b></p> <p>No any additional non-compliance observed for all SEBI regulation/ circular/guidance note etc.</p>	N.A.	<i>It may be noted that the National Stock Exchange and Bombay Stock Exchange have collectively imposed a fine of Rs. 4,15,360/- including GST consequent to non-compliance of regulation 19 of the LODR, 2015 regarding not having proper composition in Nomination and Remuneration Committee for the</i>

			<p><i>quarter from June, 2023.</i></p> <p><i>The Company has represented to Stock Exchanges citing reasons why there is no Non-Compliance. The outcome is awaited from both the exchagnes.</i></p>
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Observations/Remarks by PCS are mandatory if the Compliance status is provided as 'No' or 'NA'

**Assumptions & Limitation of scope and review:**

1. Compliance of the applicable laws and ensuring the authenticity of documents and information furnished are the responsibilities of the management of the listed entity.
2. Our responsibility is to report based upon our examination of relevant documents and information. This is neither an audit nor an expression of opinion.
3. We have not verified the correctness and appropriateness of financial records and books of account of the listed entity.

**Date:** 14.05.2024  
**Place:** New Delhi

**For Amit Agrawal & Associates**  
**(Company Secretaries)**



**CS Amit Agrawal**  
**(Partner)**  
**CP No. 3647, M.No.5311**  
**UDIN: F005311F000364923**  
**Peer Review No.: 853/2020**