

JAIPRAKASH

POWER VENTURES LIMITED



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NOTICE

To,
The Members

Notice is hereby given that the following Resolutions are circulated for approval of the members of the Company to be accorded by **Postal Ballot** in accordance with the provisions of Section 110 of the Companies Act, 2013 (including any statutory modification or re-enactment thereof for the time being in force), read with Rule 22 of the Companies (Management and Administration) Rules, 2014:

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

1. BORROWING POWERS OF THE BOARD

"RESOLVED THAT pursuant to the provisions of Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder, in supersession of all the earlier Resolutions passed in this regard under the Companies Act, 1956 (earlier in force), the consent of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as "the Board", which expression shall be deemed to include any Committee duly constituted/ to be constituted by the Board to exercise its powers, including the powers conferred by this Resolution) to borrow, on behalf of the Company, any sum or sums of money, from time to time, as it may deem fit, in any manner, and without prejudice to the generality thereof, by way of term loans, non-convertible debentures, bonds, advances, credits, acceptance of deposits or otherwise in Indian rupees or any foreign currency, from any bank(s), any financial institution(s) other entity(ies), body(ies) corporate(s), person(s) etc., in India or abroad, and whether the same may be secured or unsecured, and if secured, whether by way of mortgage, charge, hypothecation, pledge or otherwise in any respect of all, or any, of the Company's assets and effects or properties including uncalled capital, stock-in-trade (including raw materials, stores, spares and components in stock or stock in transit), notwithstanding that the money to be borrowed together with the money already borrowed by the Company and remaining undischarged at any given time, will or may exceed the aggregate of its paid-up capital and free reserves of the Company, apart from temporary loans obtained from Company's bankers in the ordinary course of business, so however that the total amount upto which the money may be borrowed by the Board under this Resolution, at any one time shall not exceed, in the aggregate, the sum of Rs. 48,000 Crores (Rupees Forty Eight Thousand Crore only) including foreign currency in equivalent rupees."

"RESOLVED FURTHER THAT the Board be and is hereby authorized and empowered to delegate to the duly constituted Committee to arrange or settle the terms and conditions on which all such monies are to be borrowed from time to time including as to interest, repayment, security or otherwise howsoever as it may think fit and to do all such acts, deeds and things, to execute all such documents, instruments and writings as may be required to give effect to this Resolution."

2. CREATION OF CHARGE / MORTGAGE ON THE MOVEABLE AND/OR IMMOVEABLE PROPERTIES OF THE COMPANY, BOTH PRESENT AND FUTURE IN FAVOUR OF LENDERS

"RESOLVED THAT pursuant to the provisions of Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013 and rules made thereunder, the consent of the Company be and is hereby accorded to the Board of Directors (hereinafter referred to as "the Board", which expression shall be deemed to include any Committee duly constituted/ to be constituted by the Board to exercise its powers, including the powers conferred by this Resolution) to create mortgage and/ or charge, on such terms and conditions and at such time(s) and in such form and manner, and with such ranking as to priority as may be deemed fit, on the whole or substantially the whole of the Company's any one or more of the undertakings or all of the undertakings, including present or future properties, whether immovable or moveable assets, comprised in any undertaking of the Company, as may be agreed to in favour of the bank(s), financial institution(s) or other body(ies) corporate(s), other entity(ies), person(s) etc. in India or abroad, hereinafter referred to as the lender(s), and/or trustees to secure borrowings upto an aggregate amount not exceeding Rs. 48,000 Crore (Rupees Forty Eight Thousand Crore only) together with interest at the respective agreed rates in respect of bonds, term loans, non-convertible debentures and/ or other instrument(s) including foreign currency borrowings, to be issued in one or more tranches, to Indian/ foreign bank(s), institution(s), companies, other corporate bodies including any increase as a result of devaluation/ revaluation or fluctuation in the rates of exchange, together with interest, at the respective agreed rates, compound interest, additional interest, commitment charges, premium on prepayment or on redemption, costs, charges, expenses and other monies covered by the aforesaid financial assistance under the respective documents, created or entered into by the Company in respect of the said debentures/ bonds/ term loans/ other instrument(s) evidencing such borrowings."

"RESOLVED FURTHER THAT the securities/ mortgages to be created by the Company aforesaid may rank prior/ pari passu with or second / subservient/ subordinate with/ to the mortgages and/or charges already created or to be created in future by the Company and as may be agreed to between the concerned parties."

3. TO CREATE MORTGAGE AND/ OR CHARGE OVER THE MOVEABLE AND IMMOVEABLE PROPERTIES OF THE COMPANY IN FAVOUR OF LENDERS

"RESOLVED THAT the consent of the Company be and is hereby accorded in terms of Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder, to the Board of Directors of the Company (hereinafter referred to as "the Board", which expression shall be deemed to include any Committee constituted/ to be constituted by the Board to exercise its powers, including the powers conferred by this Resolution) to hypothecate, mortgage and/or create charge, on the immovable and moveable properties of the Company,

wheresoever situate, present or future, in such manner as may be decided by it in consultation with the financial institution(s)/ bank(s), other entity(ies), body(ies) corporate [hereinafter referred to as lender(s)] to or in favour of lender(s)/security trustee(s) to secure:

- a) Financial Assistance of Rs.110 crores lent/ to be lent by State Bank of India for Jaypee Vishnuprayag Hydro Power Plant;
- b) Financial Assistance upto Rs.5531 crores lent/to be lent by IDFC Limited, Indian Renewable Energy Development Agency Limited, L&T Infrastructure Finance Company Limited, Life Insurance Corporation of India Limited, Union Bank of India, Allahabad Bank, PTC India Financial Services Limited, ICICI Bank Ltd., IFCI Limited, Power Finance Corporation Limited and IDBI Bank Limited for Jaypee Karcham Wangtoo Hydro Power Plant;
- c) Additional Financial Assistance of Rs.1645 crores lent/ to be lent by ICICI Bank Ltd., Central Bank of India, Oriental Bank of Commerce, Bank of Baroda, Bank of Maharashtra, Syndicate Bank, Punjab National Bank, Corporation Bank, Canara Bank, State Bank of Hyderabad, Indian Overseas Bank, IDBI Bank Ltd., State Bank of Bikaner & Jaipur and State Bank of Patiala for Jaypee Nigrie Super Thermal Power Plant;
- d) Financial Assistance of Rs.1200 crores lent / to be lent by ICICI Bank Ltd. as Corporate Loan;
- e) Working Capital Financial Assistance of Rs.600 crores lent / to be lent by ICICI Bank Limited, Punjab National Bank and IDBI Bank Ltd. for Jaypee Nigrie Super Thermal Power Plant; and
- f) Working Capital Financial Assistance of Rs.391 crores lent / to be lent by IDBI Bank Ltd., Jammu & Kashmir Bank Ltd. and State Bank of Patiala for Jaypee Bina Thermal Power Plant,

together with interest thereon at the rate(s), compound interest(s), additional interest(s), liquidated damage(s), premia on prepayment, cost(s), charge(s), expense(s), trustees' remuneration and other moneys payable by the Company to such financial institutions/banks under respective loan agreements entered into with them by the Company in respect of the aforesaid financial assistance(s)."

"RESOLVED FURTHER THAT the securities/ hypothecation/mortgages created / to be created by the Company aforesaid shall rank prior/ pari passu with or second / subservient/ subordinate with the mortgages and/ or charges already created or to be created in future by the Company, as may be agreed to between the Company and the lender(s)."

4. TO MAKE INVESTMENTS IN SUBSIDIARY COMPANY

"RESOLVED THAT pursuant to the provisions of Section 186 and any other applicable provisions, if any, of the Companies Act, 2013 and rules made there under, subject to such approvals, consents, sanctions and permissions, as may be necessary and all other provisions of applicable laws, the approval of the members of the Company be and is hereby accorded to the Board of Directors (hereinafter referred to as "the Board", which expression shall be deemed to include any Committee duly constituted/ to be constituted by the Board to exercise its powers, including the powers conferred by this Resolution) to make further investment of upto Rs.1000 Crores (Rupees One Thousand Crores only) in one or more tranches by acquiring by subscription of Equity Shares/ Preference Shares of Prayagraj Power Generation Company Limited, subsidiary of the Company, as per details contained in the

Statement annexed to this Notice seeking approval of the Members, notwithstanding the fact that the aggregate of the investments so far made, securities so far provided, loans/ guarantees so far given by the Company alongwith the proposed investment(s) exceeds 60% of the paid-up capital, free reserves and securities premium account of the Company or 100% of its free reserves and securities premium account, whichever is more."

"RESOLVED FURTHER THAT the Board of Directors (or duly constituted Committee) of the Company be and is hereby authorized to do all such acts, deeds and things as may be expedient and necessary to give effect to this Resolution."

5. RAISING OF FUNDS THROUGH QUALIFIED INSTITUTIONS PLACEMENT (QIP)/ EXTERNAL COMMERCIAL BORROWINGS (ECBs) WITH RIGHTS OF CONVERSION INTO SHARES/ FOREIGN CURRENCY CONVERTIBLE BONDS (FCCBs)/ AMERICAN DEPOSITORY RECEIPTS (ADRs)/ GLOBAL DEPOSITORY RECEIPTS (GDRs)/ FOLLOW-ON PUBLIC OFFER (FPO)/ OPTIONALLY OR COMPULSORILY CONVERTIBLE PREFERENCE SHARES (OCPS/CCPS) ETC.

"RESOLVED THAT pursuant to the provisions of Sections 42, 62, and all other applicable provisions, if any, of the Companies Act, 2013 and/ or Foreign Exchange Management Act, 1999 (including any statutory modification(s) or re-enactment(s) thereof), the Foreign Exchange Management (Transfer or Issue of Security by a person resident outside India) Regulations, 2000, as amended, the Issue of Foreign Currency Convertible Bonds and Ordinary Shares (through Deposit Receipt Mechanism) Scheme, 1993, as amended and the applicable Rules, Regulations, Notifications and Circulars, if any, issued by Securities and Exchange Board of India (SEBI) from time to time, including the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended (the ICDR Regulations), Reserve Bank of India (RBI), Govt. of India or any other Competent Authority and clarifications, if any, issued thereon from time to time by appropriate authorities, the Equity Listing Agreements (the "Listing Agreement") entered into by the Company with the Stock Exchanges where the Company's Equity Shares of face value of Rs.10/- each (the "Equity Shares") are listed and other concerned and appropriate authorities, and other applicable laws, if any, and relevant provisions of the Memorandum and Articles of Association of the Company and subject to such approval(s), consent(s), permission(s) and/ or sanction(s), if any, of the Government of India, RBI, SEBI and any other statutory or other authority(ies), Bank(s), Institution(s) or body(ies), as may be necessary and subject to such conditions as may be prescribed by any of them in granting any such approval, consent, permission or sanction, as are accepted by the Board of Directors of the Company, (hereinafter referred to as the "Board", which term shall be deemed to include any duly constituted Committee thereof), the Board be and is hereby authorized to create, offer, issue and allot Equity Shares/ Securities in one or more tranches, in the course of domestic or international offerings, by way of Follow-on Public Offer (FPO) and/ or by way of a Qualified Institutions Placement (QIP) in terms of Chapter VIII of SEBI (ICDR) Regulations, as amended from time to time and/ or Equity Shares in the form of Global Depository Receipts (GDRs), and/ or American Depository Receipts (ADRs), and/ or External Commercial Borrowings (ECBs) with rights of conversion into Equity Shares, and/ or Foreign Currency Convertible Bonds (FCCBs) and/ or Optionally or Compulsorily Convertible Preference Shares (OCPS/CCPS), convertible into Equity Shares of the Company with voting rights or with differential rights as to

voting, dividend or otherwise in accordance with such rules and subject to such conditions as may be prescribed or any other instrument convertible into Equity Shares with voting rights or with differential voting rights as to voting, dividend or otherwise to be subscribed to, by International and/or Indian Banks, Institutions, Institutional Investors, Mutual Funds, companies, other Corporate Bodies, Resident/ Non-Resident Indians, Foreign Nationals and other eligible Investors, as may be decided by the Board, (hereinafter referred to as the "Investors"), whether or not such Investors are members of the Company or not (including with the provisions for reservation on firm and/ or competitive basis, of such part of issue and for such categories of persons including employees of the Company, group/associate company(ies)/ holding company as may be permitted by the ICDR Regulations from time to time), at such time or times, at such price or prices, at discount/ premium to the market prices in such manner and on such terms and conditions including security, rate of interest etc. including the discretion to determine the categories of Investors to whom the offer, issue and allotment shall be made to the exclusion of all other categories of Investors, as may be determined by the Board at the time of such issue and allotment, considering the prevalent market conditions and other relevant factors wherever necessary, upto an aggregate of **Rs. 3,000 Crores (Rupees Three Thousand Crore only)** in Indian Rupees or equivalent in any foreign currency (inclusive of such premium/ discount as may be determined) and such issue and allotment be made at such time or times, in such tranche or tranches, in such currency(ies), in such manner and on such terms and conditions (including, if necessary, in relation to security on convertible debt instruments) as may be decided and deemed appropriate by the Board in its sole discretion at the time of issue/ allotment."

"RESOLVED FURTHER THAT in case of QIP, pursuant to Chapter VIII of SEBI (ICDR) Regulations, the allotment of Equity Shares/Securities shall only be made to Qualified Institutional Buyers at a price including a discount of not more than 5% (or such discount as may be prescribed by SEBI from time to time) within the meaning of Chapter VIII of the ICDR Regulations and such Securities shall be fully paid-up and the allotment of such Equity Shares/Securities shall be completed within 12 months from the date of passing of this Resolution."

"RESOLVED FURTHER THAT the Company and/ or any agency or body authorized by the Company, may issue receipts/ certificates representing the underlying Securities and/ or Equity Shares issued by the Company with such features and attributes as are prevalent in International Capital Markets for instruments of this nature and provide for the tradability or free transferability thereof as per the domestic/ international practices, norms and regulations, and under the norms and practices prevalent in the International Markets."

"RESOLVED FURTHER THAT the Board be and is hereby authorized to issue and allot, from time to time, such number of Equity Shares/ Securities at such premium/ discount as may be decided by the Board in its absolute discretion as may be required to be issued and allotted upon conversion of such Securities or as may be necessary in accordance with the terms of the offering, including additional Equity Shares, and all such shares shall rank pari-passu with the then existing Equity Shares in the Company in all respects including as to dividend."

"RESOLVED FURTHER THAT for the purpose of giving effect to any issue and/ or allotment of Equity Shares in the Company or Securities convertible into Equity Shares in the Company, the Board be and is hereby authorized on behalf of

the Company to do all such acts, deeds, matters and things as it may at its discretion, deem necessary, appropriate or desirable for such purpose, including, without limitation, determining the form and manner of the issue, the class of investors to whom the Equity Shares/ Securities are to be issued and allotted, number of Equity Shares/ Securities to be allotted in each tranche, issue price, face value, premium, discount amount on issue/conversion of securities/ exercise of warrants, rate of interest, redemption period, to appoint Lead Managers, Merchant Bankers, Global Business Coordinators, Book Runners, Underwriters, Guarantors, Financial and/ or Legal Advisors, Depositories, Custodians, Registrars, Trustees, Bankers and all other agencies, to enter into or execute all such agreements/ arrangements/ MOUs/ documents with any such agencies, as may be necessary to list the Securities and the Equity Shares to be issued on conversion of the said Securities on any Indian and/ or Foreign Stock Exchange(s), as it may in its absolute discretion deem fit."

"RESOLVED FURTHER THAT the Board be and is hereby authorized to settle all questions, difficulties or doubts that may arise in regard to the issue, offer or allotment of Equity Shares or Securities and utilization of the issue proceeds as it may in its absolute discretion deem fit without being required to seek any further consent or approval of the members or otherwise, with the intent that the members shall be deemed to have given their approval thereto expressly by the authority of the aforesaid Resolution."

"RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers herein conferred to any Committee of Directors or Managing Director or Whole-time Director(s) or any Director(s) or any other Officer(s) of the Company or to any other person to implement the aforesaid Resolution."

6. **CONVERSION OF LOAN INTO EQUITY SHARE CAPITAL**

"RESOLVED THAT pursuant to Section 62(3) and other applicable provisions, if any, of the Companies Act, 2013 and subject to all such approvals, permissions or sanctions as may be necessary and subject to such condition(s) and modification(s) as may be prescribed or imposed, while granting such approval(s), permission(s) or sanction(s), which may be agreed to by the Board of Directors of the Company (hereinafter referred to as "the Board", which expression shall be deemed to include any Committee duly constituted/ to be constituted by the Board to exercise its powers, including the powers conferred by this Resolution), the consent of the Company be and is hereby accorded to the Board in respect of the financial assistance extended by the Financial Institutions/ Banks, such that only in the event of default by the Company under the lending arrangements, financial institution(s)/ bank(s) at its option may be able to convert the outstanding facility to ordinary Equity Shares in the Company upon such terms and conditions as may be deemed appropriate by the Board and at a price to be determined in accordance with the applicable SEBI Regulations at the time of such conversion"

"RESOLVED FURTHER THAT on receipt of the notice of conversion, the Board be and is hereby authorized to do all such acts, deeds and things as the Board may deem necessary and shall allot and issue the requisite number of fully paid-up ordinary Equity Shares in the Company to such financial institution(s)/bank(s)."

"RESLOVED FURTHER THAT the ordinary Equity Shares to be so allotted and issued to the lenders pursuant to its exercising the right of conversion shall rank pari-passu in all respects with the then existing Equity Shares in the

Company and be listed on the Stock Exchange(s) where the existing shares of the Company are listed".

"RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers herein conferred by this Resolution to any Director or Directors or to any Committee of Directors or any other executive(s) or officer(s) of the Company to give effect to the aforesaid Resolution."

7. INCREASE IN NUMBER OF DIRECTORS

"RESOLVED THAT pursuant to the provisions of Section 149(1) and other applicable provisions, if any, of Companies Act, 2013, the approval of the members of the Company be and is hereby accorded to increase the number of Directors on the Board of the Company to a maximum of 20 Directors."

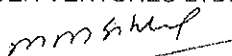
8. AUTHORIZATION FOR ISSUE OF NON-CONVERTIBLE DEBENTURES BY WAY OF PRIVATE PLACEMENT

"RESOLVED THAT pursuant to Section 42 and other applicable provisions, if any, of the Companies Act, 2013 read with the Rules framed thereunder, including Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules 2014, the Board of Directors of the Company (hereinafter referred to as "the Board", which expression shall be deemed to include any Committee duly constituted/ to be constituted by the Board to exercise its powers, including the powers conferred by this Resolution) do make offer(s) or invitation(s) to subscribe to the secured / unsecured, redeemable, non-convertible debentures / debt securities, on private placement basis, in one or more tranches, from time to time upto an aggregate amount of **Rs.5,000 Crores** (Rupees Five Thousand Crores Only) during the period of one year from the date of passing of this Resolution, within the overall borrowing powers, under Section 180(1)(c) of the Companies Act, 2013 and such other limits as may be approved by the members from time to time."

"RESOLVED FURTHER THAT the Board and is hereby authorized to finalize the party(ies) (not more than 200 persons in the aggregate) to whom the offer(s)/ invitation(s) is/are to be made, rate of interest including the interest/ redemption schedule and other terms and conditions of the issue etc. and to do at their absolute discretion all such acts, deeds, matters and things including issue of allotment letter/ advice/ certificates and signing of Master Creation/ Corporate Action Forms with the Depository(ies) in respect of the said secured / unsecured, redeemable, non-convertible debentures / debt securities, settle any question, difficulty or doubt that may arise in this regard, as it may, in its absolute discretion, deem expedient, desirable and necessary including to sign and submit necessary applications, undertakings, declarations, agreements and other papers, and to delegate all or any of the powers herein conferred to any Committee of Directors or Managing Director or Whole-time Director or any Director(s) or any other Officer(s) of the Company, to give effect to this Resolution."

"RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to do or caused to be done all such acts, deeds and other things as may be required or considered necessary or incidental thereto for giving effect to this Resolution."

By Order of the Board
For JAIPRAKASH POWER VENTURES LTD.



(M.M. SIBBAL)
Sr. General Manager &
Company Secretary

Membership No.: FCS-3538

Place: Noida
Date: 17th May, 2014

Notes:

1. Relevant Statement pursuant to Section 102 of the Companies Act, 2013, in respect of the Resolutions set out under Item nos. 1 to 8 is annexed.
2. The Company has appointed **Shri D.P. Gupta, B.Com., F.C.S., Practising Company Secretary as Scrutinizer and Shri Vishal Lochan Agarwal, M.Com., A.C.S., LL.B., Practising Company Secretary as Alternate Scrutinizer** for the purpose of Postal Ballot exercise.
3. The Notice is being sent to all the members whose names would appear in the Register of members/ Record of Depositories **as on Friday, the 30th May, 2014.**
4. A member desiring to exercise vote by Postal Ballot may complete the enclosed Postal Ballot Form (on the Inland) and send it to the Scrutinizer in the enclosed self-addressed Business Reply Inland. Postage cover will be borne and paid by the Company. However, Inland postage cover containing Postal Ballots, if sent by Courier or by Registered Post at the expense of the registered Member will also be accepted. The Inland may also be deposited personally at the address given thereon. However the Inland postage cover of **the Postal Ballot should reach the Company not later than the close of working hours on Wednesday, the 16th July, 2014.** If the ballots are received thereafter they shall be deemed to be not received.
5. In case, shares are jointly held, the Postal Ballot Form should be completed and signed (as per the specimen signature registered with the Company) by the first named member and in his/her absence, by the next named member.
6. In case of shares held by companies, trusts, societies, etc. the duly completed Postal Ballot Form should be accompanied by a certified copy of the Board Resolution/ Authority letter together with attested specimen signature(s) of the duly authorized signatory /ies, giving requisite authority to the person voting on the Postal Ballot Form.
7. In compliance with the provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management & Administration) Rules, 2014, the Company is extending its offer of e-voting as an alternative, for its members to enable them to cast their vote electronically instead of dispatching Postal Ballot Form. The procedure and instructions for e-voting are as follows:
 - (i) Log on to the e-voting website www.evotingindia.com.
 - (ii) Click on "Shareholders" tab to cast your votes.
 - (iii) Now, select the Electronic Voting Sequence Number - "EVSN" alongwith "Jaiprakash Power Ventures Limited" from the drop down menu and click on "SUBMIT".
 - (iv) If you are holding shares in Demat form and have already voted earlier on www.evotingindia.com for a voting of any Company, then your existing login-id and password are to be used. If you are a first time user follow the steps given below:
 - (v) Now, fill up the following details in the appropriate boxes:

	For members holding shares in Demat Form	For members holding shares in Physical Form
User ID	For NSDL: 8 Character DP ID followed by 8 Digits Client ID For CDSL: 16 digits beneficiary ID	Folio Number registered with the Company

PAN*	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department when prompted by the system while e-voting (applicable for both members holding shares in demat as well as physical form)
DOB #	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details #	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.

*Members who have not updated their PAN with the Company/Depository Participant are requested to use the default number "ABCDE1234F" in the PAN field.

Please enter any one of the details in order to login. In case either of the details are not recorded with the Depository please enter the "No. of shares" held by you as on **30th May, 2014** in the Dividend Bank details field.

- (vi) After entering these details appropriately, click on "SUBMIT" tab.
- (vii) Members holding shares in physical form will then reach directly the EVSN 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. The new password has to be minimum eight characters consisting of at least one upper case (A-Z), one lower case (a-z), one numeric value (0-9) and a special character (@ # \$ % & *). Kindly note that this new password/ changed password is to be also used by the demat holders for voting for Resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (viii) Click on the relevant EVSN on which you choose to vote.
- (ix) 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 agree and want to assent to the Resolution and option "NO" implies that you do not agree and want to dissent to the Resolution.
- (x) Click on the "Resolutions File Link" if you wish to view the entire Resolutions.
- (xi) 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.
- (xii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xiii) Institutional and Corporate members (i.e. other than individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.co.in> and register

themselves, link their account which they wish to vote on and then cast their vote. They should upload a scanned copy of the Board Resolution and POA in favour of the Custodian who they have authorised to vote on their behalf, in PDF format in the system for the scrutinizer to verify the vote.

- (xiv) The voting period begins on 17th June, 2014 at 10.00 A.M. and ends on 16th July, 2014 at 6.00 P.M. During this period members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 30th May, 2014, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a Resolution is cast by the member, the member shall not be allowed to change it subsequently.
 - (xv) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com under help section or write an email to helpdesk.evoting@cdslindia.com.
8. **In line with the "Green Initiative in the Corporate Governance" launched by the Ministry of Corporate Affairs allowing paperless compliances by recognising e-mails as one of the modes of service of notice/documents on the members, the Company is sending this Notice electronically on the e-mail addresses as provided by the members/ as obtained from the Depositories/other sources to the members. Such members may exercise their voting electronically as per the procedure given above.**
 9. **In case, the members who have been sent this Notice electronically and who do not want to avail the e-voting facility organised through CDSL, such members may send a request to the Company on "jpvl.postalballot@jalindia.co.in" for obtaining the Notice and Postal Ballot Form in physical form. On receipt of such requests, the Company will despatch the same in physical form to enable the Members to send back the Postal Ballot by Wednesday, the 16th July, 2014.**
 10. The vote in this Postal Ballot cannot be exercised through Proxy.
 11. The Scrutinizer's decision on the validity or otherwise of the Postal Ballot / e-voting will be final.
 12. **The result of the e-voting and Postal Ballot Forms shall be aggregated and declared by the Chairman, or in his absence by any other person, so authorized by the Chairman on Thursday, the 17th July, 2014 at 3.00 P.M. at the Registered Office of the Company at **JUIT Complex, Wagnaghat, P.O. Dumehar Bani, Kandaghat-173215 (H.P.)** and the Resolutions will be taken as passed effectively on the date of announcement of the result by the Chairman, if the results of the Postal Ballots indicate that the requisite majority of the members had assented to the Resolutions. Members who wish to be present at the venue at the time of declaration of the result are welcome to do so. The result of the Postal Ballot shall also be announced through a newspaper advertisement and hosted on the website of the Company, www.jppowerventures.com.**
 13. 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 holidays, between 11.00 A.M. and 1.00 P.M. up to the date of declaration of the results of Postal Ballot.
 14. Members voting through Postal Ballot are requested to carefully read the instructions printed on the Postal Ballot Form before exercising their vote.

STATEMENT

Following Statement, pursuant to the provisions of Section 102 of the Companies Act, 2013 sets out the material facts relating to Item nos. 1 to 8 mentioned in the accompanying Notice dated 17th May 2014:

Item No. 1 and 2

As the members are aware, the existing borrowing powers of the Board is Rs.48,000 crores. The members would recall that in the meeting held on 18th August, 2009, they had delegated borrowing powers to the Board to the extent of Rs.15,000 crores. Consequent upon Scheme of Amalgamation of erstwhile Jaiprakash Power Ventures Limited with Jaiprakash Hydro-Power Limited (presently known as Jaiprakash Power Ventures Limited), in terms of High Court of Himachal Pradesh's Order dated 20th November, 2009, the borrowing powers of Rs.25,000 crores of erstwhile Jaiprakash Power Ventures Limited were added to Jaiprakash Hydro-Power Limited (presently known as Jaiprakash Power Ventures Limited). Further, in terms of Scheme of Amalgamation of erstwhile Jaypee Karcham Hydro Corporation Limited (JKHCL) and erstwhile Bina Power Supply Company Limited (BPSCCL) were amalgamated with the Company vide Order dated 25th July, 2011 of High Court of Himachal Pradesh. Accordingly, by the said Order, the borrowing powers of JKHCL and BPSCCL were also added to the limits of Jaiprakash Power Ventures Limited. As mentioned above, the existing borrowing powers of the Board is Rs.48,000 crores.

Section 180 (1) (c) of the Companies Act, 2013 provides that the Board of Directors of the Company shall only with the consent of the members by a Special Resolution, borrow money where the money to be borrowed, together with the money already borrowed by the Company will exceed aggregate to its paid-up share capital and free reserves, apart from temporary loans obtained from the Company's bankers in the ordinary course of business.

Further, as per the provisions of Section 180 (1) (a) of the Companies Act, 2013, the mortgage or charge on all or any of the moveable and/or immoveable properties of the Company may be deemed as disposal of the whole or substantially the whole of the undertaking of the Company, hence requires the approval from the members of the Company by way of a Special Resolution.

Accordingly, it is proposed to pass the enabling Special Resolutions authorising the Board to borrow money and create charge on the moveable or immoveable properties of the Company for an aggregate amount upto Rs.48,000 crores.

The members may note that the provisions corresponding to Section 293 (1) (d) and 293 (1) (a) of the Companies Act, 1956 (earlier in force) i.e. Section 180(1)(c) and Section 180(1)(a) of the Companies Act, 2013 were notified on 12th September 2013 and based on the clarification thereof issued by Government of India, Ministry of Corporate Affairs vide General Circular no. 04/2014 dated 25th March, 2014, the Resolution(s) passed under Section 293 (1) (a) and 293 (1) (d) of the Companies Act, 1956 prior to 12th September, 2013 with reference to borrowings (subject to limits prescribed) and/ or creation of security on assets of the Company will be regarded as sufficient compliance of the requirements of Section 180 of the Companies Act, 2013, for a period of one year from the date of notification of Section 180 of the Companies Act, 2013.

Further, the provisions of the Companies Act, 1956 required consent of the members by way of an Ordinary Resolution for both borrowings and creation of security, however, the provisions of the Companies Act, 2013 stipulate consent of the members by way of a Special Resolution.

Hence, in order to remain compliant with the relevant provisions on borrowings and creation of security under the Companies Act, 2013 beyond 12th September, 2014, the consent of the members is hereby requested by way of proposed Special Resolutions.

None of the Directors and Key Managerial Personnel of the Company and their respective relatives is concerned or interested, financially or otherwise, in passing of the Resolution set out at Item No. 1 & 2.

The Board commends the Resolution for approval of the members as **Special Resolutions**.

Item No. 3

The borrowings by a Company, in general are required to be secured by creation of mortgage or charge on all or any of the moveable and/or immoveable properties of the Company in such term(s), manner and ranking, as may be determined by the Board, from time to time, in consultation with the lenders. Thus, in order to secure the interest of various lenders who have given financial assistance(s) for the Company's various projects, creation of charge(s)/mortgage(s) is required on moveable and/ or immoveable properties of the Company, wherever situated, present and future, on pari passu basis or otherwise with the mortgages and/or charges already created or to be created, in future, by the Company, in line with the various Agreements, Deed of Hypothecation etc. executed / to be executed with the various lenders, more specifically in respect of :

- a) Financial Assistance of Rs.110 crores lent/ to be lent by State Bank of India for Jaypee Vishnuprayag Hydro Power Plant;
- b) Financial Assistance upto Rs.5531 crores lent/to be lent by IDFC Limited, Indian Renewable Energy Development Agency Limited, L&T Infrastructure Finance Company Limited, Life Insurance Corporation of India Limited, Union Bank of India, Allahabad Bank, PTC India Financial Services Limited, ICICI Bank Ltd., IFCL Limited, Power Finance Corporation Limited and IDBI Bank Limited for Jaypee Karcham Wangtoo Hydro Power Plant;
- c) Additional Financial Assistance of Rs.1645 crores lent/ to be lent by ICICI Bank Ltd., Central Bank of India, Oriental Bank of Commerce, Bank of Baroda, Bank of Maharashtra, Syndicate Bank, Punjab National Bank, Corporation Bank, Canara Bank, State Bank of Hyderabad, Indian Overseas Bank, IDBI Bank Ltd., State Bank of Bikaner & Jaipur and State Bank of Patiala for Jaypee Nigrie Super Thermal Power Plant;
- d) Financial Assistance of Rs.1200 crores lent / to be lent by ICICI Bank Ltd. as Corporate Loan;
- e) Working Capital Financial Assistance of Rs.600 crores lent / to be lent by ICICI Bank Limited, Punjab National Bank and IDBI Bank Ltd. for Jaypee Nigrie Super Thermal Power Plant; and
- f) Working Capital Financial Assistance of Rs.391 crores lent / to be lent by IDBI Bank Ltd., Jammu & Kashmir Bank Ltd. and State Bank of Patiala for Jaypee Bina Thermal Power Plant.

Section 180(1) (a) of the Companies Act, 2013, *inter-alia*, provides that the Board shall not, except with the consent of the members through Special Resolution, sell, lease, or otherwise dispose of the whole, or substantially the whole of the undertaking of the Company or where the Company owns more than one undertaking, of the whole or substantially the whole of any of such undertakings. Since hypothecation of assets and mortgaging and/ or charging by the Company of its immovable and movable properties, as aforesaid, in favour of the aforesaid lender(s), may be regarded as disposal of the Company's properties/ undertaking, it is necessary to obtain

the approval of the members by way of the Special Resolution under Section 180(1) (a) of the Companies Act, 2013.

None of the Directors and Key Managerial Personnel of the Company and their respective relatives is concerned or interested, financially or otherwise, in passing of the Resolution set out at Item No. 3, except for Shri Subroto Gupta (DIN: 02356707) (IDBI Nominee Director) to the extent of financial assistance extended by IDBI Bank Ltd. to the Company.

The Board commends the Resolution for approval of the members as a **Special Resolution**.

Item no. 4

As the members are aware, your Company's subsidiary, Prayagraj Power Generation Company Limited (PPGCL) is implementing 1980 MW (3 X 660 MW) Thermal Power Project at Bara, District Allahabad, Uttar Pradesh.

The Board in its meeting held on 24th July, 2010 authorized making of investment upto Rs. 2695 crores in PPGCL by way of equity contribution. Accordingly, your Company invested an amount of Rs. 2008.29 crores while the balance Rs. 340 crores has been subscribed by Jaiprakash Associates Limited (JAL), after necessary approval(s).

In terms of Companies Act, 1956 (earlier in force), only the approval of Board of Directors was adequate in case of Infrastructure Companies for making investment in other bodies corporate, approval of the members was not required. However, pursuant to provisions of the Section 186 of the Companies Act, 2013, investments by way of subscription, purchase or otherwise the securities of any other body corporate requires prior approval of members by way of Special Resolution.

Your Company is required to make further investment of Rs.1000 crores in PPGCL by way of equity contribution by subscribing to Equity or Preference Shares to meet revised cost of Rs.13,556 crores of Bara project of PPGCL and the balance would be met by JAL and financial assistance from banks / financial institutions.

Save and except, Shri Manoj Gaur (DIN: 0008480), Shri Sunil Kumar Sharma (DIN:00008125) and Shri Suren Jain (DIN:00011026) who are also on the Board of PPGCL, none of the Directors and Key Managerial Personnel of the Company and their respective relatives is concerned or interested, financially or otherwise, in passing of the Resolution set out at Item No. 4.

The Board commends the Resolution for approval of the members as a **Special Resolution**.

Item No. 5

As the members are aware, a Special Resolution was passed by members in the Annual General Meeting held on 6th July, 2013, in terms of the provisions of Section 81 of the Companies Act, 1956 (earlier in force) read with the Companies (Passing of the Resolution by Postal Ballot) Rules, 2011, authorizing raising of funds in Indian Rupees or equivalent thereof in any Foreign Currency in one or more tranches to the tune of Rs. 2,500 Crore (Rupees Two Thousand Five Hundred Crore only) through Qualified Institutions Placement (QIP)/ Foreign Currency Convertible Bonds (FCCBs)/ Optionally or Compulsorily Convertible Preference Shares (OCPS/CCPS)/ American Depository Receipts (ADRs)/ Global Depository Receipts (GDRs)/ Follow-on Public Offer (FPO) etc. for meeting the capital expenditure for the projects of the Company, its joint ventures and the projects being implemented through the Company's subsidiaries. The Company is yet to raise funds/ any resources in terms of the said authorization.

Keeping in view the requirement of funds for the Company's on-going projects and/or the projects of its joint ventures and the subsidiary / associate companies and also to reduce the Company's debt, the Board in its meeting held on 17th May, 2014 decided to seek members' approval/ renewal of members' approval by way of a Special Resolution for raising of funds /

resources in Indian Rupees or equivalent thereof in any Foreign Currency in one or more tranches upto an aggregate amount of **Rs. 3000 Crore (Rupees Three Thousand Crore only)** through various Domestic/International options, including QIP/ ECB with conversion into shares/ FCCBs/ ADRs/ GDRs/ FPO/ Optionally or Compulsorily Convertible Preference Shares etc., pursuant to Section 62 of the Companies Act, 2013, for the Company's ongoing projects and/or the projects of its joint venture and subsidiary / associate companies as also issuance of further Equity Shares, in terms of SEBI ICDR Regulations as amended.

As per Section 42 of the Companies Act, 2013 read with Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014, a company shall not make a private placement of its securities unless the proposed offer of securities or invitation to subscribe securities has been previously approved by the members of the company, by a Special Resolution, for each of the offers or invitations.

- Provided that in the explanatory statement annexed to the notice for the general meeting the basis or justification for the price (including premium, if any) at which the offer or invitation is being made shall be disclosed.

In terms of SEBI ICDR Regulations, as amended, Companies making further issue of Equity Shares / Securities, and/or the price therefore (including premium and / or discount thereof) should be as determined in terms of SEBI ICDR Regulations. Additionally, the Company may offer a discount of not more than 5% (or any other discount as might be notified in SEBI ICDR Regulations from time to time) on the price calculated in accordance with SEBI ICDR Regulations. In relation to any ECB which is convertible into Equity Shares of the Company, FCCBs, ADRs, GDRs the pricing of the Equity Shares (including premium and / or discount thereof) shall be in accordance with Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder, any pricing norms provided by the RBI, Government of India, the SEBI ICDR Regulations and / or any other applicable law for the time being in force. Accordingly, the Resolution at item No.5 seeks to empower the Board to issue Equity Shares/Securities to domestic members or through various domestic / International options including QIP/ ECB with rights of conversion into shares/FCCBs/ ADRs/ GDRs / FPO / Compulsorily or Optionally Convertible Preference Shares (CCPS/OCPS) etc., in one or more offerings/tranches.

The Board may in its discretion adopt any mechanism in order to facilitate and meet its objectives as stated in the aforesaid paragraphs.

The said Resolution is an enabling Resolution conferring authority on the Board to do all acts and deeds, which may be required to issue/offer equity shares/ securities of appropriate nature at appropriate time, including the size, structure, price and timing of the issue(s)/offer(s) at the appropriate time(s). The detailed terms and conditions for the domestic /international offering(s) will be determined in consultation with the Lead Managers, Merchant Bankers, Global Business Coordinators, Book Runners, Guarantors, Consultants, Advisors, Underwriters and/ or such other intermediaries such as Custodians, Depositories, Escrow Bankers, Lawyers, Registrars, Trustees, Professionals as may be appointed for the issue/offer. Wherever necessary and applicable, the pricing of the issue/offer will be finalized in accordance with applicable guidelines in force.

Section 62(1)(c) of the Companies Act, 2013 *inter-alia*, provides that whenever it is proposed to increase the subscribed capital of the Company by further issue/offer and allotment of shares, such shares shall be offered to the existing members of the Company in the manner laid down in Section 62 of the Companies Act, 2013 unless the members decide otherwise by a Special Resolution.

Accordingly, the consent of the members is being sought pursuant to the provisions of Section 62(1)(c) and all other applicable provisions, if any, of the Companies Act, 2013 and in terms of the provisions of the Listing Agreements entered into by the Company with the Stock Exchanges, authorizing the Board to issue Equity

Shares/ Securities, as stated in the Resolution, which may result in issuance of further Securities of the Company to persons other than the existing members of the Company in accordance with the terms and nature of the Equity Shares / Securities.

None of the Directors and Key Managerial Personnel of the Company and their respective relatives may be deemed to be concerned or interested in the Resolution, except to the extent of their respective shareholdings in the Company, if any.

The Board commends the Resolution for approval of the members as a **Special Resolution**.

Item no. 6

To support the growth plans and for meeting the capital expenditure for the projects of the Company, its joint ventures and the projects being implemented through the Company's subsidiaries/associates, your Company has availed the financial assistance by way of Rupee Term Loans, Non-convertible Debentures, Foreign Currency Loans, FCCBs, Corporate Loans, etc., from time to time from various lenders i.e. financial institutions/ banks in different tranches upon such terms and conditions as stipulated by them from time to time and approved by the Board. One of the terms of the sanction provides that in the event of default by the Company under the lending arrangements, the financial institutions/ banks and the other lenders may be entitled to exercise the option to convert whole or part of their outstanding facility into fully paid-up ordinary Equity Shares in the Company at a price to be determined in accordance with the applicable SEBI Regulations at the time of such conversion.

The proposed Resolution is an enabling Resolution under the provisions of Section 62 (3) and other applicable provisions of the Companies Act, 2013 in view of the fact that under the lending arrangements, in the Event of Default (as may be specified by Financial Institutions/ Banks and other lenders under lending documents), Financial Institutions/ Banks and other lenders may be entitled at their option to convert the entire or part of the outstanding facility into ordinary Equity Shares in the Company in accordance with the applicable SEBI Regulations. Allotment of equity shares as above require prior approval of the members by way of Special Resolution. Hence this enabling Resolution.

None of the Directors and Key Managerial Personnel of the Company and their relatives may be deemed to be concerned or interested in the Resolution, except to the extent of their respective shareholdings in the Company, if any.

The Board commends the Resolution for approval of the members as a **Special Resolution**.

Item no. 7

As the members are aware, existing Article 79(a) of the Articles of Association (AOA) of the Company provides that the Board of Directors shall consist of not less than three Directors and not more than 20. The Company had, in the past sought the approval of Ministry of Corporate Affairs, from time to time, for increase in total number of Directors from 12 to 15 and then from 15 to 20.

At present, the Company has a Board of 20 Directors.

As per Section 149(1) of the Companies Act, 2013 notified on April 1, 2014, every company shall have a Board of Directors consisting of a maximum of 15 Directors. However, the proviso to Section 149(1) of the Companies Act, 2013, permits a company to appoint more than 15 Directors after obtaining members' approval by way of a Special Resolution within a period of one year from the date of commencement of the provision of this Section.

In the circumstances, members' approval by way of a Special Resolution is sought in terms of Section 149(1) of the Companies Act, 2013.

All the Directors on the Board of the Company and their relatives

may be deemed to be concerned or interested in the proposed Resolution. However, none of the Key Managerial Personnel and their relatives except the Key Managerial Personnel who are on the Board may be deemed to be concerned or interested in the proposed Resolution.

The Board commends the Resolution for your approval as a **Special Resolution**.

Item no. 8

With a view to meet the Company's requirement of funds for capital expenditure and long term working capital needs, the Company, as in the past, might utilize the option of raising funds by way of issue and allotment of secured / un-secured, redeemable, non-convertible debentures / debt securities on private placement basis, in one or more tranches, from time to time upto an amount of **Rs.5,000 Crores** (Rupees Five Thousand Crores Only) during the period of one year from the date of passing of the Resolution, within the over all borrowing powers, under Section 180 (1) (c) of the Companies Act, 2013 and such other limits as may be approved by the members from time to time.

As per Section 42 of the Companies Act, 2013 read with Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014, a company shall not make a private placement of its securities unless the proposed offer of securities or invitation to subscribe securities has been previously approved by the members of the company, by a Special Resolution, for each of the offers or invitations.

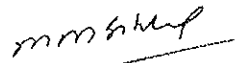
- Provided that in the explanatory statement annexed to the notice for the general meeting the basis or justification for the price (including premium, if any) at which the offer or invitation is being made shall be disclosed.
- Provided further that in case of offer or invitation for Non-convertible Debentures, it shall be sufficient if the company passes a previous Special Resolution only once in a year for all the offers or invitation for such debentures during the year.

Accordingly, this Resolution is an enabling resolution conferring authority on the Board to do all acts and deeds, which may be required to issue/offer secured / un-secured, redeemable, non-convertible debentures / debt securities on private placement basis, in one or more tranches, from time to time upto an amount of **Rs.5,000 Crores** (Rupees Five Thousand Crores Only) at face value during the period of one year from the date of passing of the Resolution, within the overall borrowing powers under Section 180 (1) (c) of the Companies Act, 2013, in one or more tranches, including the size, structure and timing of the issue(s)/offer(s) at the appropriate time(s). The detailed terms and conditions for the offer/ invitation will be determined in consultation with the parties concerned including the intermediaries as may be appointed for the issue/offer, if any. In the circumstances, the consent of the members is being sought.

None of the Directors and Key Managerial Personnel of the Company and their relatives may be deemed to be concerned or interested in the Resolution, except Shri Subroto Gupta (DIN:02356707)(IDBI Nominee Director) who may be deemed to be concerned or interested in respect of non-convertible debentures or other debt instruments as mentioned above, that might be subscribed by IDBI Bank Ltd.

The Board commends the Resolution for approval of the members as a **Special Resolution**.

By Order of the Board
For JAIPRAKASH POWER VENTURES LTD.


(M.M. SIBBAL)

Sr. General Manager &
Company Secretary

Membership No.: FCS-3538

Place: Noida
Date: 17th May, 2014