

# 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 Resolution is being circulated for approval of the members of the Company to be accorded by Postal Ballot in accordance with the provisions of Sections 108 & 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 Regulation 44 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 (including any statutory modification thereto or re-enactment thereof for the time being in force) and MCA circulars issued from time to time on the subject.

### SPECIAL BUSINESS

**APPOINTMENT OF M/S. DASS GUPTA & ASSOCIATES, CHARTERED ACCOUNTANTS AS THE STATUTORY AUDITORS OF THE COMPANY TO FILL THE CASUAL VACANCY CAUSED BY RESIGNATION OF M/S RAJENDRA K. GOEL & CO., CHARTERED ACCOUNTANTS.**

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

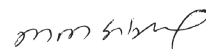
**"RESOLVED THAT** pursuant to the provisions of Section 139 & 142 and other applicable provisions, if any, of the Companies Act, 2013 read with rules framed thereunder SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 as amended from time to time including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof for the time being in force **M/s Dass Gupta & Associates, Chartered Accountants, New Delhi, Firm Registration No. 000112N with the Institute of Chartered Accountants of India (ICAI)** having a Peer review Certificate issued by the Peer Review Board of ICAI, be and are hereby appointed as Statutory Auditors of the Company to fill the casual vacancy caused by the resignation of M/s. Rajendra K. Goel & Co., Chartered Accountants, (Firm Registration No. 001457N) (the existing Statutory Auditors till 29th January 2021), for the current Financial Year 2020-21 w.e.f 5th February, 2021 to hold office till the conclusion of 24th Annual General Meeting to be held in the calendar year 2021, at a remuneration of Rs. 37.00 lacs as Audit Fee, Certification Fee, Tax Audit Fee (excluding GST) plus reimbursement of out of pocket expenses."

**"RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby authorized to finalize their terms of engagement according to the scope of their services as Statutory Auditors and other permissible assignments, if any, in line with prevailing rules and regulations made in this regard including their terms of appointment as per the provisions

of Clause 6(A) and 6(B) of SEBI Circular No. CIR/CFD/CMD1/114/2019 dated 18th October, 2019."

**"RESOLVED FURTHER THAT** the Board of Directors of the Company, including any Committee thereof, be and is hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this Resolution."

By Order of the Board  
For JAIPRAKASH ASSOCIATES LIMITED



M.M. SIBBAL

Place : New Delhi

Jt. President & Company Secretary

Date : 15.02.2021

FCS: 3538

### 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 **Shri Ashok Tyagi**, Practising Company Secretary (C.P. No. 7322) and **Shri Subhash C. Sethia**, Practising Company Secretary (C.P. No.23681) as **Scrutinizer** and **Alternate Scrutinizer** for conducting the Postal Ballot/e-voting process in fair and transparent manner.
3. The Notice of Postal Ballot is being sent to/published/displayed for 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 12.02.2021** (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 and General Circular No. 39/2020 dated 31st December, 2020 (collectively referred to as **"MCA Circulars"**) in view of the current extraordinary circumstances due to Covid -19 pandemic has advised the Companies to take all decisions of urgent nature requiring members approval, other than items of ordinary

business or business where any person has a right to be heard, through the mechanism of postal ballot/ e-voting in accordance with the provisions of the Act and rules made thereunder, without holding a general meeting that requires physical presence of members at a common venue.

As per the MCA circulars, the Company will send postal ballot notice only through email to all its members who have registered their email address with the Company or depository/ depository participants and the communication of assent/ dissent of the members on the resolution 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 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](mailto: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)  
DP ID & Client ID (if shares are held in demat)  
Email id
  - b) On receipt of the email, the member would get soft copy of the notice and the procedure for e-voting along with the User ID and Password to enable e-voting for this Postal Ballot. In case of any queries, member may write to [jal.investor@jalindia.co.in](mailto: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 Department, Sector – 128, NOIDA – 201304, U.P., Phone No. + 91(120) 2470800 or email at [jal.investor@jalindia.co.in](mailto:jal.investor@jalindia.co.in).
7. The Postal Ballot Notice has been placed on the

Company's website link <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 Shareholders shall be in proportion to their share in the Paid up Equity Share Capital of the Company as on cut-off date i.e. 12th February, 2021.
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 procedure and instructions for e-voting are as follows:
  - (i) E-voting period begins on **Saturday, the 20th February, 2021 at 9.00 A.M and ends on Sunday, the 21st March, 2021 at 5.00 P.M.** During this period members of the Company, holding shares either in physical form or in dematerialised form, as on **cut-off date i.e. 12th February, 2021** may cast their votes electronically. The e-voting module will be disabled by CDSL for voting thereafter.
  - (ii) Log on to the e-voting website **[www.evotingindia.com](http://www.evotingindia.com)**.
  - (iii) Click on **Shareholders/Members** tab.
  - (iv) Now Enter your applicable **User ID/ Login ID**, as under:-

a.	For CDSL	16 digits beneficiary ID
b.	For NSDL	8 Character DP ID followed by 8 Digits Client ID
c.	For members holding shares in Physical Form	enter Folio Number registered with the Company

OR

Alternatively, if you are registered for CDSL'S EASI/ EASIEST e-services, you can log in at <https://www.cdslindia.com> from Login - myeasi using your login credentials. Once you successfully log- in to CDSL'S EASI/ EASIEST e-services, click on e- voting option and proceed directly to cast your vote electronically.

- (v) Next enter the Image Verification code as displayed and Click on Login.

(vi) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and cast your vote earlier for EVSN of any company, then your existing password is to be used.

If you have forgotten the changed login password, then enter User ID and the image verification code and click on Forgot Password and enter the details as prompted by the system.

(vii) If you are a first time user follow the steps given below:

Please fill up the following details in the appropriate boxes:

For members holding Shares in Demat Form and Physical Form

<b>PAN*</b>	<ul style="list-style-type: none"> <li>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</li> </ul> <p>OR</p> <ul style="list-style-type: none"> <li>Members who have not updated their PAN with the Company/ Depository Participant are requested to use 10 digits of the sequence number in the PAN field mentioned in e-mail.</li> </ul>
<b>Dividend Bank Details or Date Of Birth</b>	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 (iv).

(viii) After entering these details appropriately, click on "SUBMIT" tab.

(ix) 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.

(x) For members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

(xi) Now select the relevant Electronic voting Sequence Number (EVSN) of "Jaiprakash Associates Limited".

(xii) 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 details.

(xiii) Click on the "resolutions File Link" if you wish to view the entire Resolutions.

(xiv) 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.

(xv) Once you "CONFIRM" your vote on the Resolution, you will not be allowed to modify your vote.

(xvi) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.

(xvii) Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Please follow the instructions as prompted by the mobile app while voting on your mobile.

(xviii) Additional instructions for Non-Individual shareholders and Custodians:

A. Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporates.

B. Corporate and custodians already registered with CDSL should use their existing login details.

C. After registering online, scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

D. The admin login details will be sent by CDSL, after receiving these details, create a compliance user. The compliance user would be able to link the account(s) for which they wish to vote on.

E. The list of accounts should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.

F. A Scanned copy of the Board Resolution and power of Attorney (POA) which they have issued in favor of Custodian/ authorized person should be uploaded in PDF format in the system for the scrutinizer's to verify the same.

- (xix) The e-voting facility will be available during the following period:

<b>Commencement of e-voting</b>	<b>Saturday, the 20th February, 2021 (IST 9.00 A.M)</b>
<b>End of e-voting</b>	<b>Sunday, the 21st March, 2021 (IST 5.00 P.M)</b>

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. 12th February, 2021** 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.

In case of any queries, any member who has grievances connected with e-voting, may refer to the Frequently Asked Questions ("FAQs") or e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com) under help section or contact Mr. Nitin Kunder (022-23058738) or Mr. Mehboob Lakhani (022-23058543) or Mr. Rakesh Dalvi (022-23058542), 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](mailto:helpdesk.evoting@cdslindia.com).

12. The vote in this Postal Ballot cannot be exercised through proxy.
13. 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).
14. 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 or before **Tuesday, the 23rd March, 2021** at the Registered Office of the Company at **Sector 128, Noida – 201 304, U.P., India.**

The **Resolutions will be taken as passed effectively on the last date of e-voting, i.e. 21st March, 2021** on announcement of the result in the manner set out above, if the results of the respective resolutions set out 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.

15. 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 votes

**STATEMENT PURSUANT TO SECTION 102 READ WITH SECTION 110 OF THE COMPANIES ACT, 2013**

**APPOINTMENT OF M/S. DASS GUPTA & ASSOCIATES, CHARTERED ACCOUNTANTS AS THE STATUTORY AUDITORS OF THE COMPANY TO FILL THE CASUAL VACANCY CAUSED BY RESIGNATION OF M/S. RAJENDRA K GOEL & CO., CHARTERED ACCOUNTANTS.**

As the members are aware, at the 20th Annual General Meeting (AGM) held on 23rd September, 2017, M/s. Rajendra K. Goel & Co., Chartered Accountants (Firm Registration No. 001457N with ICAI), were appointed as Statutory Auditors of the Company for a period of five years (i.e. from FY 2017-18 to FY 2021-22) from the conclusion of 20th AGM until the conclusion of 25th AGM.

M/s. Rajendra K. Goel & Co., Statutory Auditors, vide letter dated 29th January, 2021 submitted their resignation to the Board through Audit Committee giving the detailed reasons, personal circumstances/circumstances of the firm expressing inability of the firm to justify and ethically conduct the audit as per the required auditing standards, legal requirements and related guidelines which, inter-alia, included health, depletion of their strength of partners, force majeure situation caused due to Covid-19 pandemic.

The Statutory Auditors had submitted Limited Review Report for the first three quarters of FY 2020-21, but resigned before Limited Review/audit for the last (fourth) quarter of FY 2020-21 and also audit report for the full FY 2020-21. Despite their having accepted amended terms as per provisions of clause 6(A) and 6(B) of SEBI circular No.CIR/CFD/ CMD/1/114/2019 dated 18th October, 2019 and also before completion of consecutive five years term.

Owing to the exceptional circumstances, helplessness of the statutory auditors firm and taking cognisance of force majeure situation prevailing in all aspects/span of life caused due to covid-19 pandemic, the Board, based on the recommendations of the Audit Committee, with reluctance accepted the resignation of M/s. Rajendra K. Goel & Co., Chartered Accountants.

Pursuant to the provisions of Sections 139 & other applicable provisions of the Companies Act, 2013 and the Rules framed thereunder, the Board of Directors of the Company, based on the recommendations of the Audit Committee, approved the appointment of M/s. Dass Gupta & Associates, Chartered Accountants (Firm Registration No.000112N), till the conclusion of the next AGM at a remuneration of Rs.37,00,000/- (Rupees Thirty seven lakh only) comprising of audit fee, certification fee and tax audit fee (exclusive of GST) plus reimbursement of out of pocket expenses. The outgoing Auditors M/S Rajendra K. Goel & Co. have been paid the fee of Rs. 31,00,000/- (excluding GST) during the current FY 2020-21.

The brief profile of New Statutory Auditors' firm is as under:-

M/s. Dass Gupta & Associates, Chartered Accountants, is a reputed firm with around 50 years of experience in Audit &

other allied assignments of various banks, public sector and private sector organisations. They have requisite infra-structure to execute the assignment and hold a valid Peer Review Certificate issued by The Institute of Chartered Accountants of India. M/s. Dass Gupta & Associates have given their consent and eligibility certificate, pursuant to Section 141 of the Companies Act, 2013.

M/s. Dass Gupta & Associates, shall undertake the Audit for the fourth quarter of FY 2020-21 as well as full FY 2020-21 and they will hold their office till the conclusion of 24th AGM to be held in calendar year 2021. Since the said appointment has to be approved by the members at the general meeting/postal ballot, hence this Resolution.

It is worthwhile to mention here that subsequent to the appointment of M/s. Dass Gupta & Associates as Statutory Auditors in casual vacancy, their appointment for the next four years FY 2021-22 to FY 2024-25 (i.e. a total term of five consecutive years including FY 2020-21), shall be approved by the Board Meeting based on the recommendations of Audit Committee on a future date, which shall be subject to the approval of the shareholders at 24th AGM to be held in calendar year 2021.

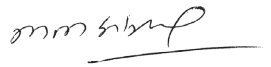
The said appointment of M/s Dass Gupta & Associates shall be pursuant to applicable provisions of the Companies Act 2013, SEBI (LODR) Regulations, 2015 and terms as contained in SEBI circular No.CIR/CFD/CMD/1/114/2019 dated 18th October, 2019.

All the relevant material documents shall be open for inspection at the Registered Office of the Company on all working days, except Saturday and Sunday, between 11.00 A.M. to 1.00 P.M.

None of the Directors and Key Managerial Personnel of the Company or their relatives are concerned or interested financially or otherwise, in the said Resolution.

The Board commends the Resolution for approval of the members by way of an Ordinary Resolution.

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



**M.M. SIBBAL**

Place : New Delhi  
Date : 15.02.2021

Jt. President & Company Secretary  
FCS: 3538