

JAIPRAKASH ASSOCIATES LIMITED

CIN :L14106UP1995PLC019017

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

Delhi Office: 'JA House', 63, Basant Lok, Vasant Vihar, New Delhi-110 057 Telephone: +91 (11) 49828500 Fax: +91 (11) 26145389

Corporate Office: 64/4, Site 4, Industrial Area, Sahibabad, Distt. Ghaziabad-201010 Uttar Pradesh,
Telephone: +91(0120)4963100, 4964100 Website: www.jalindia.com; E-mail: jal.investor@jalindia.co.in

NOTICE OF POSTAL BALLOT

To,

The Members,

Notice is hereby given that the following proposed Resolutions are being circulated for approval of the members of the Company to be accorded by **Postal Ballot, only by way of e-voting process ("e-voting")**, in accordance with the provisions of Section 110 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with Rule 22 and 20 of the Companies (Management and Administration) Rules, 2014 ("the Rules") and other applicable provisions of the Act and the Rules, General Circular No s. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 22/2020 dated June 15, 2020, 33/2020 dated September 28, 2020, 39/2020 dated December 31, 2020, 10/2021 dated June 23, 2021, circular No. 20/2021 dated December, 8, 2021, 3/2022 dated May 5, 2022, 11/2022 dated December 28, 2022 and 09/2023 dated September 25, 2023 issued by the Ministry of Corporate Affairs ("MCA Circulars"), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), Secretarial Standard on General Meetings ("SS-2") issued by the Institute of Company Secretaries of India and other applicable laws, rules and regulations (including any statutory modification there to or re-enactment thereof for the time being in force):

1 APPOINTMENT OF SHRI SUNIL KUMAR SHARMA AS DIRECTOR

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

"RESOLVED THAT in terms of provision of Section 152 and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), **Shri Sunil Kumar Sharma** (DIN 00008125) be and is hereby appointed as a Director of the Company, liable to retire by rotation."

2. APPOINTMENT OF SHRI NAVEEN KUMAR SINGH AS DIRECTOR

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

"RESOLVED THAT in terms of provision of Section 152 and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), **Shri Naveen Kumar Singh** (DIN 00215393) be and is hereby appointed as a Director of the Company, liable to retire by rotation."

3. APPOINTMENT OF SHRI NAVEEN KUMAR SINGH AS WHOLE-TIME DIRECTOR

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

"RESOLVED THAT pursuant to the provisions of Sections 196, 203 and other applicable provisions if any, of the Companies Act, 2013 and the rules made there-under (including any statutory modifications or re-enactment thereof) read with Schedule-V to the Companies Act, 2013 and applicable provisions of SEBI (Listing Obligation and Disclosure Requirements) Regulations,

2015, as amended, the approval of the members be and is hereby accorded to the appointment of **Shri Naveen Kumar Singh as Whole time Director** of the Company for a period of one year, i.e. from 30th September, 2023 to 29th September, 2024."

4. REMUNERATION OF SHRI NAVEEN KUMAR SINGH AS WHOLE-TIME DIRECTOR

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

"RESOLVED THAT in terms of provisions of Sections 196, 197, 203 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made there-under (including any statutory modifications or re-enactment thereof) read with Schedule V to the Companies Act, 2013 and applicable provisions of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended and pursuant to approval of all Lenders (the term 'Lender' includes approval of all lenders conveyed by ICICI Bank Limited, the Lead Bank), the approval of the members be and is hereby accorded to the remuneration of **Shri Naveen Kumar Singh, Whole-time Director** of the Company as mentioned in the Statement annexed to the notice for a period of one year, from 30th September, 2023 to 29th September, 2024."

"RESOLVED FURTHER THAT pursuant to Section 197 and all other applicable provisions, if any, of the Companies Act, 2013 and subject to such statutory approvals as may be required, the remuneration as set out in the said Statement be paid as minimum remuneration to **Shri Naveen Kumar Singh**, notwithstanding that in any financial year of the Company during his tenure of appointment as Whole time Director, the Company has made no profits or profits are inadequate, in accordance with the provisions of the Companies Act, 2013."

"RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to alter or vary the terms of appointment of the appointee including relating to remuneration, as it may at its sole discretion, deem fit, from time to time provided that the remuneration is in accordance with the provisions of the Companies Act, 2013."

"RESOLVED FURTHER THAT the Board or any committee thereof be and is hereby further authorized to do all such acts, deeds, matters and things, as it may in its absolute discretion consider necessary, expedient or desirable and to settle any question or difficulties or doubts that may arise in relation thereto and to authorize one or more representatives of the Company to carry out any or all of the activities that the Board is authorized to do for the purpose of giving effect to this Resolution."

By Order of the Board
For JAIPRAKASH ASSOCIATES LIMITED



SANDEEP SABHARWAL
Vice President & Company Secretary

ACS:8370

Date: 25th November, 2023
Place: Noida

NOTES:

1. Statement setting out the material facts concerning the proposed special businesses pursuant to Section 102 and 110 of the Companies Act, 2013 read with Rules made thereunder is given hereunder.
2. The Board of Directors of the Company has appointed CS Shiv Kumar Gupta, Practising Company Secretary (COP No. 7343, M. No. F1633) as Scrutinizer and CS Milan Malik, FCS, Practising Company Secretary (COP No. 16614, M.No. F9888) as 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 Friday, 17th November, 2023 (Cut-off date)** in accordance with the provisions of the companies Act, 2013 read with Rules made thereunder and the MCA Circulars.
4. As per the MCA circulars, the Company will be sending 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 thee-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. The members shall provide the following details in the email.

Full Name

No of shares held

Folio number (if shares held in physical)

Share certificate number (if shares held in physical)

DPID & Client ID (if shares are held in demat)

Email id

- b) On receipt of the email, the member would get soft copy of the notice and the procedure for e-voting alongwith the User ID and Password to enable e-voting for this Postal Ballot. In case of any queries, member may write to jal.investor@jalindia.co.in.
- c) It is clarified that for permanent registration of change in relation to the name, registered address, email id, mobile no., PAN, bank details such as name of the bank and branch details, bank account number, MICR code, IFSC code, nomination, power of attorney, etc., the members are required to intimate the same:
 - i. for shares held in electronic form: to their respective DP; and
 - ii. for share held in physical form: to the Company

/RTA (M/s Alankit Assignments Limited) in prescribed Form No. ISR-1 and other forms pursuant to SEBI Circular no. SEBI/HO/MIRSD / MIRSD_RTAMB/ P/CIR/2021/655 dated November 3, 2021, SEBI/HO/ MIRSD/ MIRSD_RTAMB/P/ CIR/2021/687 dated December 14, 2021 and SE0BI/HO/MIRSD-PoD-1/P/CIR/2023/37 dated March 16, 2023 and SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/181 dated 17th November, 2023. Further the Company has sent letters to furnish the above mentioned details which are not registered in their respective folio no(s).

7. The Postal Ballot Notice has been placed on the Company's weblink <http://www.jalindia.com/statutorycomm.html> and Central Depository Services (India) Limited (CDSL) weblink <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 17th November, 2023.
10. In compliance with Regulation 44 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, and Section 108 & 110 of the Companies Act, 2013, read with the rules made thereunder and Secretarial Standard – 2 issued by the Institute of Company Secretaries of India on General Meetings ('SS-2'), the Company is pleased to provide e-voting facility to all its members, to enable them to cast their votes electronically instead of dispatching Physical Postal Ballot Form. The Board of Directors of the Company has appointed Central Depository Services (India) Limited (CDSL) ('the Agency') for facilitating e-voting to enable the members to cast their votes electronically.
11. The remote E-voting facility will be available during the following period:

Commencement of E-Voting	Wednesday, 29th November, 2023 9.00 AM
End of E-Voting	Thursday, 28th December, 2023 5.00 PM

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. 17th November, 2023**, the (Closing hours), may cast their vote by e-voting. The e-voting module shall be disabled by CDSL for voting thereafter.

12. Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/ retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

Instruction for E-voting

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account

holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

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

Step 1: Access through Depositories CDSL/NSDL e-voting system in case of individual shareholders holding shares in demat mode.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting for Individual shareholders holding securities in Demat mode is given below:

Type of members	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<ol style="list-style-type: none"> Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/ NSDL/KARVY/ LINKINTIME, so that the user can visit the e-Voting service providers' website directly. If the user is not registered for Easi/ Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be provided links for the respective ESP i.e. CDSL where the e-Voting is in progress.

Type of members	Login Method
Individual Shareholders holding securities in demat mode with NSDL	<ol style="list-style-type: none"> If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting website of CDSL for casting your vote during the e-voting period. If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS "Portal or click at https:// eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/ Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote.
Individual Shareholders (holding securities in demat mode) login through their Depository Participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/ CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider's website for casting your vote.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at above mentioned website.

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

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free No. 1800225533.
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 022-48867000 and 022-24997000

Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

Login method for e-Voting for Physical Shareholders and shareholders other than individual holding Securities in Demat form

- (i) Login method for e-Voting
 - a) The shareholders should Log on to the e-voting website www.evotingindia.com.
 - b) Click on "Shareholders / Members".
 - c) Now Enter your applicable User ID/ Login Id, as under:-
 - (i) For CDSL: 16 digits beneficiary ID,
 - (ii) For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - (iii) For members holding shares in Physical Form: "Folio Number" registered with the Company.
 - d) Thereafter enter the Image Verification code as displayed and Click on "Login" tab.
 - e) If you are holding shares in demat form and had logged on to www.evotingindia.com and casted your vote earlier for EVSN of any company, then your existing login id and password are to be used.
 - f) If you are a first time user, then fill up the following details in the appropriate boxes:

For Physical shareholders other than individual shareholders holding shares in Demat Form	
PAN*	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) Shareholders who have not updated their PAN with the Company/ Depository Participants are requested to use the sequence number sent by Company/ RTA or contact Company/ RTA.
Dividend Bank Details or Date of Birth*	Enter the Dividend Bank Details or Date of Birth (dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.
*If both the details are not recorded with the depository or Company, please enter user id / folio number in the Dividend Bank details field.	

- g) After entering these details appropriately, click on "**SUBMIT**" tab.
- h) 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.

- i) For members holding shares in physical form, the details can be used only for e-voting on the Resolutions contained in this Notice.
- j) Now select the relevant Electronic Voting Sequence Number (EVSN) of "Jaiprakash Associates Limited".
- k) 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.
- l) Click on the "Resolutions File Link" if you wish to view the entire Resolutions details.
- m) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- n) Once you "**CONFIRM**" your vote on the resolution, you will not be allowed to modify your vote.
- o) You can also take out print of the voting done by you by clicking on "**Click here to print**" option on the Voting page.
- p) If a demat account holder has forgotten the changed login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- q) There is also an optional provision to upload BR/ POA if any uploaded, which will be made available to scrutinizer for verification.
- r) **ADDITIONAL INSTRUCTIONS FOR NON-INDIVIDUAL MEMBERS AND CUSTODIANS**
 - i. Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves as "Corporate". Corporates and custodians already registered with CDSL should use their existing login details.
 - ii. After registering online, scanned copy of registration form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - iii. The admin login details will be sent by CDSL. After receiving these details, create a compliance user using the admin login and password. The compliance user would be able to link the account(s) for which they wish to vote on.
 - iv. The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
 - v. A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favor of the Custodian/ authorized person, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer at email id shiv3009@gmail.com and to the Company at the email address viz; jal.postalballot@jalindia.co.in (designated email address by company), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

If you have any queries or issues regarding e-Voting from the CDSL e-Voting System, you can write an email to helpdesk. evoting@cdslindia.com or contact at toll free No. 1800225533.

All grievances connected with the facility for voting by electronic

means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call at toll free No. 1800225533.

13. The vote in this Postal Ballot cannot be exercised through proxy.
14. The Scrutinizer's decision on the validity or otherwise of the e-voting will be final. The Scrutinizer(s) will submit their report to the Chairman or in his absence to any such Director authorized by the Board, after completion of the Scrutiny of the Postal Ballots (through e-voting process only).
15. The **result of Postal Ballot** shall be declared by the Executive Chairman, or in his absence by the Vice Chairman or by any other Director, so authorized by the Executive Chairman on **Friday, the 29th December, 2023** 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. 28th December, 2023** 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 weblink <http://www.jalindia.com/statutorycomm.html> as well as of CDSL e-voting weblink <https://www.evotingindia.com/PageDownload.jsp>. The results shall also be communicated to the NSE & BSE.

16. A copy each of the documents referred to in the accompanying Statement is open for inspection at the Registered Office and Corporate Office of the Company on all working days, except Saturday and holidays, between 11.00 am. to 1.00 p.m. from the date of dispatch until the last date for receipt of e-votes.

STATEMENT SETTING OUT THE MATERIAL FACTS CONCERNING THE PROPOSED RESOLUTIONS ACCOMPANYING THE NOTICE DATED 25TH NOVEMBER, 2023 PURSUANT TO SECTION 102 READ WITH SECTION 110 OF THE COMPANIES ACT, 2013:

ITEM 1 APPOINTMENT OF SHRI SUNIL KUMAR SHARMA AS DIRECTOR

Shri Sunil Kumar Sharma, aged 64, holds a Bachelors' Degree in Science from the University of Meerut, has 44 years' experience in the Engineering and Construction. He has been responsible for growth of the engineering and construction & real estate divisions of the Company. He has been Executive Vice-Chairman of Jaiprakash Associates Limited (JAL), from December 2006 to March, 2023.

Journey of Shri Sunil Kumar Sharma in Jaypee Group is as under:

- **Shri Sunil Kumar Sharma was Whole-time Director**, designated a Managing Director of erstwhile Jaypee Industries Limited and was appointed as Whole-time Director, designated as Managing Director in Jaiprakash Associates Limited for a period of 5 years from 18th March 2004 to 17th March 2009 by the Board of Directors on 18th March 2004 and by the shareholders at the 7th Annual General Meeting held on 29th September, 2004. Further in terms of Article 173 of Article of Association of the Company, Shri Sunil Kumar Sharma was appointed as Director who shall not be liable to retire by rotation so long as he holds the office of Whole-time Director/Managing Director of the Company.
- **Designated as Executive Vice Chairman** of the Company by the Board of Directors on 27th December 2006.
- **Re-appointed as Executive Vice Chairman** of the Company for a period of 5 years from 18th March 2009 to 17th March 2014 by the Board of Directors on 17th January 2009 and by the shareholders on 27th June, 2009.

- **Re-appointed as Executive Vice Chairman** for a period of 5 years from 18th March 2014 to 17th March 2019 by the Board of Directors on 10th February 2014 and by the shareholders on 1st October, 2014.
- **Re-appointed as Executive Vice Chairman** for a period of 3 years from 18th March 2019 to 17th March 2022 by the Board of Directors on 16th March 2019 and by the shareholders on 9th September, 2019.
- **Re-appointed as Executive Vice Chairman** for a period of 1 year from 18th March 2022 to 17th March 2023 by the Board of Directors on 12th February, 2022 and by the shareholders on 11th May, 2022.
- **Completed his term as Executive Vice Chairman** on 17th March, 2023 and thereafter continued as Non Executive Vice Chairman till the date of AGM i.e. 30th September, 2023.
- **Appointed as an Additional Director** w.e.f. 30th September, 2023 by the Board of Directors on 30th September, 2023 and proposal for the approval of shareholders by way of resolution which forms part of this notice.

He has been associated with various companies of the Jaypee Group, including as Whole-time Director (Vice Chairman) of Jaiprakash Power Ventures Ltd., Chairman of Jaypee Fertilizers & Industries Limited. He is also Director on the Board of Jaypee Ganga Infrastructure Corporation Limited, Jaypee Healthcare Limited, Jaypee Infrastructure Development Limited, Jaypee Arunachal Power Limited and Indesign Enterprises Private Limited.

He is Chairman of Audit Committee and Nomination and Remuneration Committee in Jaypee Healthcare Limited, Chairman of Committee of Directors (for Debt restructuring) in Jaiprakash Power Ventures Limited. He is Member of Finance Committee, Corporate Social Responsibility Committee, Risk Management Committee, Stakeholders Relationship Committee, in Jaiprakash Associates Limited; Member of Corporate Social Responsibility Committee in Jaypee Ganga Infrastructure Corporation Limited; Stakeholders Relationship Committee, Finance Committee in Jaiprakash Power Ventures Limited; Finance Committee in Jaypee Healthcare Limited.

After considering various factors including contribution of Shri Sunil Kumar Sharma in the working of the Company, his dedication & commitment in the Engineering & Construction, real estate verticals of the Company, his leadership supported by experience need to ensure continuity and keeping in view the stage of steps taken by the management of the Company in relation to the divestment & debt restructuring, the Board, on the recommendation of Nomination & Remuneration Committee, in their meeting held on 30th September, 2023 after the last Annual General Meeting, had approved the appointment of Shri Sunil Kumar Sharma as an Additional Director of the Company w.e.f. 30th September, 2023.

By virtue of Section 161 of the Companies Act, 2013, an Additional Director can hold office as Director upto the date of next Annual General Meeting however, pursuant to Regulation 17(1C) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, the approval of shareholders for appointment of Director is to be taken at next general Meeting or within a period of three months from the date of appointment, whichever is earlier. The Company has received a Notice from a Member in writing under Section 160(1) of the Act proposing his candidature for the office of Director.

Accordingly, the approval of members is sought for appointment of Shri Sunil Kumar Sharma as Director, who shall be liable to retire by rotation.

He holds 1,501 Equity Shares of the Company.

He attended 8 Board Meetings out of 9 Meetings held during FY 2022-23 and all 4 Board Meetings held during FY 2023-24 (upto the date of this notice).

None of the Directors, Key Managerial Personnel of the Company and their relatives, except Shri Sunil Kumar Sharma being appointee, may be deemed to be concerned or interested, financially or otherwise, in

this Resolution.

The Board commends the Resolution No. 1 as an Ordinary Resolution for approval of the Members.

ITEM 2, 3 & 4

APPOINTMENT AND REMUNERATION OF SHRI NAVEEN KUMAR SINGH AS DIRECTOR & WHOLE-TIME DIRECTOR

Shri Naveen Kumar Singh, aged about 48 years, holds a Bachelor's degree in Commerce, with around 26 years' experience in the Engineering and Construction. He has been responsible for growth of the engineering and construction division and power plants of the Jaypee Group. He had been associated with Jaypee Group since 1977 in various capacities, lastly as an Executive President of Jaiprakash Associates Limited.

He has been associated with various Companies as Director on the Board of Sangam Power Generation Company Limited, Jaypee Cement Corporation Limited, Shivajay Enterprises Private Limited and Jaypee Arunachal Power Limited.

He is member of Stakeholders Relationship Committee in Jaiprakash Associates Limited and Nomination & Remuneration Committee in Jaypee Cement Corporation Limited.

On the recommendation of Nomination & Remuneration Committee, the Board of Directors in their meeting held on 30th September, 2023 had approved the appointment and remuneration of Shri Naveen Kumar Singh as an Additional Director and Whole time Director of the Company for a period of one year w.e.f. 30th September, 2023 and the necessary further details are as under:

Name	Shri Naveen Kumar Singh, Whole-time Director
Tenure of appointment	One year from 30th September, 2023 to 29th September, 2024
Proposed Remuneration	Basic Salary: Rs. 10,63,125/- p.m.(Fixed) HRA: Rs. 2,26,754/- p.m.

Perquisites: includes LTA and Medical reimbursement not exceeding one month basic salary each.

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

As per the provisions of Schedule V of the Companies Act, 2013 for the purposes of remuneration, the following will not be included in the value of perquisites:-

- I. Contribution to provident fund, superannuation fund or annuity fund to the extent these either singly or put together are not taxable under the Income Tax Act, 1961;
- II. Gratuity payable at the end of the tenure at a rate not exceeding half a month's salary for each completed year of service;
- III. Encashment of leave at the end of the tenure as per rules/ policy of the Company

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

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

Pursuant to the provisions of Section 197 and Schedule V, to the Companies Act, 2013 in case, the Company defaults in payment of dues to bank(s)/ public financial institution(s), prior approval of Lenders is required to be obtained by the Company before obtaining the approval in the general meeting.

On the request dated 31st October, 2023 of the Company, ICICI Bank Limited, in its capacity as Lead Bank has, vide its letter dated 24th November, 2023 conveyed 'No Objection' on behalf of the Lenders to the

remuneration of Shri Naveen Kumar Singh for a period of one year from 30th September, 2023 to 29th September, 2024 as given hereinabove.

By virtue of Section 161 of the Companies Act, 2013, an Additional Director can hold office as Director upto the date of next Annual General Meeting however, pursuant to Regulation 17(1C) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, the approval of shareholders for appointment of Director is to be taken at next general Meeting or within a period of three months from the date of appointment, whichever is earlier. The Company has received a Notice from a Member in writing under Section 160(1) of the Act proposing his candidature for the office of Director.

Accordingly, the approval of members is sought for appointment and remuneration of Shri Naveen Kumar Singh as Director liable to retire by rotation and as whole-time Director for a period of one year from 30th September, 2023 to 29th September, 2024.

A copy each of letters of the Company and of ICICI Bank Ltd. letter no MFG/2024/11/1115 dated 24th November, 2023 giving No Objection for the remuneration to Shri Naveen Kumar Singh would be placed before the members in the material documents for inspection which will be available for inspection at the Registered Office as well as Corporate Office of the Company.

Shri Naveen Kumar Singh holds 30,88,435 Equity Shares of the Company.

He attended two Board Meetings held during FY 2023-24 (upto the date of this notice) and was paid a remuneration of Rs. 0.97 Crores as Executive President of JAL during financial year 2023-24 (upto 30.09.2023).

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

The Board commends the Resolution No. 2 & 3 as an Ordinary Resolution and Resolution No. 4 as a Special Resolution for approval of the Members.

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

S. No.	Particulars	Remarks
1	Nature of Industry	Engaged in the business of Civil Engineering & Construction, Construction of River Valley and Hydro Power Projects on turnkey basis, Power Generation, Manufacture and Marketing of Cement, Hospitality, Real Estate development and Sports, etc.
2	Date or expected date of commencement of commercial production	Commercial production commenced in the year 1996
3	In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	Not applicable.
4	Financial performance based on given indicators	Please see Table-A given below.
5	Foreign Investments or Collaboration, if any	There are no foreign investments or collaborations in the Company except NRIs/ FIIs holding shares in the Company in the ordinary course.

TABLE A: Financial performance based on given indicators

Year	Total Revenue	Net Profit	Net Fixed Assets	Total Share Holders' Funds
	Rs. (Cr.)	Rs. (Cr.)	Rs. (Cr.)	Rs. (Cr.)
2023	4,551	(-)1,162	7,078	5,231
2022	4,629	(-) 1231	7,396	6,389
2021	4,519	(-) 271	7,936	7,619
2020	4,687	(-) 893	8,258	7,855
2019	6,984	(-) 774	8,571	8,753

II. Information about the appointee.

S. No.	Particulars	Remarks
1.	Background details	As per their profile given above.
2.	Past remuneration	As given above
3.	Recognition or awards	N.A.
4.	Job Profile and his suitability	The appointee is presently looking after the Engineering and Construction projects of the Company and such other jobs as may be assigned by Executive Chairman from time to time. The continued association of the proposed appointee in his position would be highly beneficial to the Company.
5.	Remuneration Proposed	As given above
6.	Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin)	Since the Company is well diversified in the field of Civil Engineering Construction, Manufacturing & Marketing of cement, Development of Real Estate & Expressways, Hospitality, Sports etc., there are hardly any other comparative organizations available. However in the light of the data available in respect of similar type and size of the Company & the profile of the incumbents, the proposed remuneration is considered to be reasonable.
7.	Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any.	Pecuniary relationship - No pecuniary relationship except to the extent of their regular Salary & Perquisites. Relationship with the managerial personnel - Shri Naveen Kumar Singh, Director is not related to any Director.

III. Other Information:**1. Reasons of loss or inadequate profits**

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

a) The global economic uncertainties, liquidity crisis, ever growing interest rates, currency exchange rates, wide fluctuations in commodity, uncertainties caused due to Russia-Ukraine conflict coupled with mounting non-performing assets of banks and variety of other reasons have severely impacted Indian Economy. The Company has been operating predominantly in the field of infrastructure development and has also experienced unfavorable financial and operating conditions.

b) The prevailing conditions have impacted the Company in almost all business verticals in which the Company has been operating. Besides this, unduly long time taken by the courts under Insolvency and Bankruptcy Code, 2016 also adversely affected the restructuring plans of the Company which were already underway.

c) The performance of the Company started deteriorating from the financial year 2014-15 due to various reasons beyond control of management which included general economic slowdown, lower price realization for cement due to excessive capacity in the market, time overrun leading to cost overrun in projects implemented by the Company due to time taken by various Regulators/Government Departments in giving various clearances/approvals, Coal Block cancellation by the Government for no fault of the Company on development of which it had invested huge sums; and real estate developed/being developed by the Company/its subsidiary including various restrictions imposed by National Green Tribunal in respect of Real Estate Projects in Noida where the Company is developing township leading to time and cost overrun.

d) Consequent upon losses suffered by the Company in the financial year 2014-15 onwards due to the above factors, there has been pressure on liquidity which resulted in delays in meeting the obligations towards lenders and others, though the assets base of the Company remained considerably higher than the liabilities.

2. Steps taken or proposed to be taken for improvement

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

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

S. No.	Year	Transaction	Consideration/ Enterprise value	Remarks
1.	2014	Sale of Cement Plants in Gujarat, with Capacity of 4.80 MTPA, by Jaypee Cement Corporation Limited (JCCL) (a wholly owned subsidiary)	Rs.3800 crore besides the actual net working capital	Consummated on 12.06.2014
2.	2014	Sale of entire 74% stake in Bokaro Jaypee Cement Limited (a Subsidiary), having a cement plant with operating capacity of 2.10 MTPA	Rs. 667.57 crore	Consummated on 29.11.2014
3.	2015	Sale of 1.5 MTPA Cement Grinding Unit of Company at Panipat, Haryana	Rs. 358.22 crore	Consummated on 27.04.2015
4.	2015	Sale of Baspa-II & Karcham Wangtoo Hydro Electric Plants by Jaiprakash Power Ventures Limited (JPVL, then Subsidiary, now Associate of the Company)	Rs. 9700 crore and adjustment for working capital, etc.	Consummated on 08.09.2015

S. No.	Year	Transaction	Consideration/ Enterprise value	Remarks
5.	2015	Sale of 49 MW Wind Power Plants of the Company (40.25 MW in Maharashtra & 8.75 MW in Gujarat)	Rs. 161 crore approx. plus adjustment for working capital	Consummated on 30.09.2015
6.	2016/2017	Sale of 17.2 MTPA Operative Cement Plants including captive power plants, in U.P., M.P., H.P., Uttarakhand & A.P. (which includes 5.0 MTPA cement plant of JCCL)	Rs.16,189 crore subject to some adjustments	Consummated on 29.06.2017
7.	2017/2018	Restructuring of remaining debt	Master Restructuring Agreement with all lenders executed on 31st October, 2017.	Being reworked with the lenders in the changed circumstances
8.	2017/2018	Hive off of the SDZ Real Estate Undertaking to a Special Purpose Vehicle	Scheme of Arrangement executed on 31.10.2017 for transfer & vesting of assets & liabilities (estimated debt of Rs.11,834 Crores as on 01.07.2017), cleared/approved by various Regulators/shareholders/Creditors of JAL and the SPV.	Second Motion Petition awaiting sanction by NCLT, Allahabad

3. Expected increase in productivity and profits in measurable terms


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

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

positive effect on the financial and operating performance of the Company and its subsidiaries.

It is expected that once the Company's restructuring plans are implemented for reduction of Company's debts & consequently interest costs, the Company's operations, post restructuring are expected to improve leading to increase in productivity and consequently the turnover & profits.

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



SANDEEP SABHARWAL
Vice President & Company Secretary
ACS:8370

Date: 25th November, 2023
Place: Noida