

# JAIPRAKASH ASSOCIATES LIMITED



CIN : L14106UP1995PLC019017

Registered Office: Sector 128, Noida – 201 304, U.P. (India)

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Website : www.jalindia.com; E-mail : jal.investor@jalindia.co.in

## NOTICE

**NOTICE** is hereby given that the 17<sup>th</sup> Annual General Meeting of the Members of Jaiprakash Associates Limited will be held on **Saturday, September 27, 2014 at 10.30 A.M.** at Jaypee Public School, Sector 128, Noida, 201 304, U.P. to transact the following business:

### Ordinary Business

1. To receive, consider and adopt the audited financial statements viz. **Balance Sheet** as at **March 31, 2014**, the Statement of Profit & Loss for the year ended on that date and the Reports of the Directors and the Auditors thereon.
2. To appoint a Director in place of **Shri Rahul Kumar (DIN 00020779)** who retires by rotation and, being eligible, offers himself for re-appointment.
3. To appoint a Director in place of **Shri Sarat Kumar Jain (DIN 00010073)** who retires by rotation and, being eligible, offers himself for re-appointment.
4. To appoint **M/s M.P. Singh & Associates, Chartered Accountants, (Firm Registration No.002183C)** as Statutory Auditors of the Company for three consecutive financial years i.e. for 2014-15, 2015-16 & 2016-17, to hold office from the conclusion of this Annual General Meeting until the conclusion of the **20<sup>th</sup> Annual General Meeting**, subject to ratification by the Shareholders at every Annual General Meeting, and to fix their remuneration.

### Special Business

To consider and, if thought fit, to pass, with or without modification(s), the following resolutions.

### As Ordinary Resolution

#### 5. APPOINTMENT OF SHRI SHIVA DIXIT AS A DIRECTOR

“RESOLVED THAT **Shri Shiva Dixit (DIN 00227844)** be and is hereby appointed a Director of the Company, liable to retire by rotation.”

#### 6. APPOINTMENT OF SHRI R.N. BHARDWAJ AS AN INDEPENDENT DIRECTOR

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions of the Companies Act, 2013, if any and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, **Shri R.N. Bhardwaj (DIN 01571764)** be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for three consecutive years from the date of passing of this resolution.”

#### 7. APPOINTMENT OF DR. B. SAMAL AS AN INDEPENDENT DIRECTOR

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions of the Companies Act, 2013, if any and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, **Dr. B. Samal (DIN 00007256)** be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for three consecutive years from the date of passing of this resolution.”

**8. APPOINTMENT OF SHRI V.K. CHOPRA AS AN INDEPENDENT DIRECTOR**

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions of the Companies Act, 2013, if any and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, **Shri V. K. Chopra (DIN 02103940)** be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for three consecutive years from the date of passing of this resolution.”

**9. APPOINTMENT OF MS. HOMAI A. DARUWALLA AS AN INDEPENDENT DIRECTOR**

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions of the Companies Act, 2013, if any and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, **Ms. Homai A. Daruwalla (DIN 00365880)** be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for three consecutive years from the date of passing of this resolution.”

**10. APPOINTMENT OF SHRI S.C. BHARGAVA AS AN INDEPENDENT DIRECTOR**

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions of the Companies Act, 2013, if any and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, **Shri S.C. Bhargava (DIN 00020021)** be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for three consecutive years from the date of passing of this resolution.”

**11. APPOINTMENT OF SHRI B.K. GOSWAMI AS AN INDEPENDENT DIRECTOR**

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and other applicable

provisions of the Companies Act, 2013, if any and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, **Shri B.K. Goswami (DIN 00003782)** be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for three consecutive years from the date of passing of this resolution.”

**12. APPOINTMENT OF SHRI K.N. BHANDARI AS AN INDEPENDENT DIRECTOR**

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions of the Companies Act, 2013, if any and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, **Shri K.N. Bhandari (DIN 00191219)** be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for three consecutive years from the date of passing of this resolution.”

**As Special Resolutions**

**13. 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 ₹ 40,000 Crores (Rupees Forty 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."

**14. 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 all 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 immoveable 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 the limits approved under Section 180 (1) (c) and all other applicable provisions, if any, of the Companies Act, 2013 read with the Rules made there under, as may be amended from time to time 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."

**“RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Board/ Committee be and is hereby authorized to finalise, settle and execute such documents/ deeds/ writings/ papers/ agreements as may be required and to do all such acts, deeds, matters and things, as it may in its absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in regard to creating mortgages/ charges as aforesaid”.

**15. PRIVATE PLACEMENT OF NON-CONVERTIBLE DEBENTURES AND OTHER DEBT SECURITIES**

**“RESOLVED THAT** pursuant to the provisions of Section 42, 71 and all other applicable provisions, if any, of the Companies Act, 2013 (“the Act”), (including any statutory modifications(s) or re-enactment(s) thereof, for the time being in force) read with the rules made there under, as may be amended from time to time, and pursuant to the provisions of SEBI (Issue and Listing of Debt Securities) Regulations, 2008, SEBI (Issue and Listing of Debt Securities) (Amendment) Notification, 2012 and 2014 and other applicable SEBI regulations and guidelines, the provisions of the Memorandum and Articles of Association of the Company and subject to such other applicable laws, rules and regulations and guidelines, approval of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as “the Board” which term shall be deemed to include any Committee which the Board may constitute to exercise its powers, including the powers conferred by this Resolution) for making offer(s) or invitation(s) to subscribe to Secured/Unsecured/Redeemable Non-Convertible Debentures (NCDs) including but not limited to subordinated Debentures, bond, and/or other debt securities, etc., on a private placement basis, upto an aggregate amount of ₹ 5,000 Crores (Rupees Five Thousand Crores) only, in one or more tranches/ series/ currencies, , within the overall borrowing limits of the Company, as may be approved by the Members from time to time.”

**“RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Board/ Committee be and is hereby authorized to determine the terms of issue including the class of investors to whom NCDs are to be issued, time, securities to be offered, the number of NCDs, tranches/ series/ currencies, issue price, tenor, interest rate, premium/ discount, listing and to do all such acts and things and deal with all such matters and take all such steps as may be necessary and to sign and execute any deeds/ documents/ undertakings/ agreements/ papers/writings, as may be required in this regard.”

**16. ALTERATION OF ARTICLES OF ASSOCIATION OF THE COMPANY**

**“RESOLVED THAT** pursuant to the provisions of Section 14 and all other applicable provisions of the Companies Act, 2013 (“the Act”) read with the Rules made thereunder (including any statutory modifications or re-enactment thereof for the time being in force), approval of the Members of the Company be and is hereby accorded to the alteration of the Articles of Association of the Company, by substituting/inserting the following new Articles:

(i) Insert Article 1A after Article 1:

“1A In case of any conflict/contradiction between the provisions contained in these Articles and the provisions of the Companies Act, 2013, the provisions of the Companies Act, 2013 shall apply. Further, in respect of such matters as are provided in Table F of Schedule I to the Companies Act, 2013 but in respect whereof no provision has been made in these Articles, the provisions contained in Table F shall apply.”

(ii) Substitute the definition of “The Act”, or “the said Act” under Article 2 to read as under:

“The Act”, or “the said Act” means “the Companies Act, 1956 and/ or “the Companies Act, 2013”, as applicable, and shall include any statutory modifications, amendments, re-enactments thereof, as may be applicable.

- (iii) Insert Article 2A after Article 2:

“2A Wherever in the Companies Act, 2013, it has been provided that the Company shall have any right, privilege or authority or that the Company could carry out any transaction(s) only if the Company is so authorized by its Articles, then and in that case by virtue of this Article, the Company is hereby specifically authorized, empowered and entitled to have such right, privilege or authority to carry out such transaction(s) as have been permitted by the Companies Act, 2013, without there being any separate/specific article in that behalf herein provided.”

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

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

**HARISH K. VAID**  
Sr. President (Corporate Affairs) &  
Company Secretary

Place: NOIDA

Date : May 27, 2014

## NOTES

- (i) **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY/ PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF/ HERSELF AND SUCH A PROXY/ PROXIES NEED NOT BE A MEMBER OF THE COMPANY. PROXIES IN ORDER TO BE EFFECTIVE MUST BE RECEIVED BY THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE SCHEDULED TIME OF THE MEETING. A PERSON CAN ACT AS PROXY ON BEHALF OF MEMBERS NOT EXCEEDING FIFTY AND HOLDING IN THE AGGREGATE NOT MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING**

**RIGHTS. PROVIDED THAT A MEMBER HOLDING MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON AS PROXY AND SUCH PERSON SHALL NOT ACT AS PROXY FOR ANY OTHER PERSON OR SHAREHOLDER. A BLANK PROXY FORM IN FORM NO. MGT 11 IS ENCLOSED.**

- (ii) **Corporate Members** intending to send their respective authorized representatives are requested to send a duly certified copy of the Board/Governing Body resolution authorizing such representatives to attend and vote at the Annual General Meeting.
- (iii) All **documents** referred to in the Notice, as well as the Annual Report and Annual Accounts of the subsidiary companies whose Annual Accounts have been consolidated with that of the Company, are open for inspection at the Registered Office of the Company on all working days, except Sunday and other holidays, between 11.00 A.M. and 1.00 P.M. up to the date of the Annual General Meeting.
- (iv) The **Register of Members and Share Transfer Books** will remain closed from **September 23, 2014 to September 27, 2014** (both days inclusive) for the purpose of Annual General Meeting.
- (v) In terms of Section 20 of the Companies Act, 2013, the **Notice alongwith a copy of the Annual Report** is being sent to all the Members on the **electronic mail address** as provided by the Registrar or the Member from time to time for sending communications to the Member unless any Member has requested for a hard copy of the same. For Members who have not registered their e-mail address, physical copies of the Annual Report is being sent by **courier**.

**The members who have not registered/ updated their e-mail addresses so far, are requested to register/ update their e-mail addresses, in respect of electronic holdings with the Depository through their concerned Depository Participant. Members who hold their shares in physical**

**form and who are desirous of receiving the communications/ documents in electronic form are requested to promptly register their e-mail addresses with the Company.**

- (vi) Members may also note that this Notice is also being placed on the **website of the Company and Central Depository Services Limited**, through whom facility have been provided to exercise the right to vote by electronic means on the business items/resolutions set out in this Notice.
- (vii) Members who are holding shares in physical form are requested to notify the **change in their respective addresses** or Bank details to the Company and always quote their Folio Numbers in all correspondence with the Company. In respect of holding in electronic form, Members are requested to notify any change in addresses or Bank details to their respective Depository Participants.
- (viii) Members can avail of the **nomination facility** in terms of Section 72 of the Companies Act, 2013 by nominating, in **Form SH-13**, as prescribed in the Companies (Share Capital and Debentures) Rules, 2014, any person to whom their shares shall vest on occurrence of events stated in the said Form. Blank Forms can be supplied on request. The same can also be downloaded from the Company's website [www.jalindia.com](http://www.jalindia.com). Form SH-13 is to be submitted in duplicate: (a) in case of shares held in physical form, to the Company and (b) in case of shares held in dematerialized form, to the respective Depository Participants.
- (ix) Members who are still holding shares in physical form are advised to **dematerialize** their shareholding to avail of the benefits of dematerialization which include easy liquidity since trading is permitted only in dematerialized form, electronic transfer, savings in stamp duty, prevention of forgery, etc.
- (x) Pursuant to Section 205A read with 205C of the Companies Act, 1956, the dividend amounts which remain unpaid/ unclaimed for a period of seven years, are required to be transferred

to the Investor Education and Protection Fund (IEPF) of the Central Government. After such transfer no claim of the members whatsoever shall subsist on the said amount. Therefore, Members are requested to encash their Dividend warrants on priority within the validity period. Further, the particulars of unpaid/ unclaimed dividend etc. are being uploaded on the Company's website [www.jalindia.com](http://www.jalindia.com) in compliance of the Investor Education and Protection Fund (Uploading of information regarding unpaid and unclaimed amounts lying with companies) Rules, 2012.

- (xi) Members would be aware that the Ordinary and Special Resolutions sent through Notice dated **May 04, 2013, July 29, 2013 and December 29, 2013**, to all Members for voting through Postal Ballot have been passed on **July 5, 2013, October 4, 2013 and March 26, 2014** respectively by requisite majority. Relevant details in this regard are covered in the Corporate Governance Report annexed to the Report of the Board of Directors.
- (xii) **Voting through electronic means**

In compliance with provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, and Clause 35B of the Listing Agreement, the Company is providing to the Members facility to exercise their right to vote on the business set out in this Notice by electronic voting system through **Central Depository Services Limited (CDSL)**.

The e-voting period shall commence on **September 21, 2014 (9.00 A.M) and end on September 23, 2014 (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 i.e. Friday, August 22, 2014**, shall be eligible to cast their vote electronically. At the end of the voting period, the e-voting portal shall be blocked by CDSL for voting. The same cut-off date of Friday, August 22, 2014 would also ascertain the shareholders, who do not cast their vote electronically and wish to cast their

vote at the ensuing Annual General Meeting. For the purpose of voting, the value of votes shall be equal to the number of shares held by the eligible shareholders on the cut off date i.e. August 22, 2014.

The process and manner for voting by electronic means, as also sent separately, is as under:

- a) Log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com) during the voting period.
- b) Click on “shareholders” tab.
- c) Now Enter your applicable User ID, as under:-
  - (i) For CDSL: 16 digits beneficiary ID,
  - (ii) For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - (iii) Members holding shares in Physical Form should enter Folio Number registered with the Company.
- d) Next enter the Image Verification code as displayed and Click on Login.
- e) 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.
- f) If you are a first time user follow the steps given below:

Fill up the following details in the appropriate boxes:

PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)
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	<ul style="list-style-type: none"> <li>• Members who have not updated their PAN with the Company/ Depository Participant are requested to use the first two letters of their name and the 8 digit (from the right hand side) CDSL/ NSDL client id / folio number in the PAN field.</li> <li>• In case the folio number is less than 8 digits enter the applicable number of 0's before the folio number after the first two characters of the name in CAPITAL LETTERS Eg. If your name is Ramesh Kumar with folio number 1234 then enter RA00001234 in the PAN field.</li> </ul>
PAN	<p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> <li>• Members who have not updated their PAN with the Company/ Depository Participant are requested to use the first two letters of their name and the 8 digit (from the right hand side) CDSL/ NSDL client id / folio number in the PAN field.</li> <li>• In case the folio number is less than 8 digits enter the applicable number of 0's before the folio number after the first two characters of the name in CAPITAL LETTERS Eg. If your name is Ramesh Kumar with folio number 1234 then enter RA00001234 in the PAN field.</li> </ul>
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#	<p>Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.</p> <p>#Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter <b>the number of shares held by you as on the cut off date ie. 22<sup>nd</sup> August, 2014</b> in the Dividend Bank details field.</p>
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- g) After entering these details appropriately, click on "SUBMIT" tab.
- h) Members holding shares in physical form will then reach directly 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) Click on the EVSN "140828087" 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.
- 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 Demat account holder has forgotten the changed password then Enter the User ID and image verification code and click on Forgot Password & enter the details as prompted by the system.
- q) For Institutional Shareholders:
  - A. Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporates.
  - B. They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - C. After receiving the login details they have to create a user who would be able to link the account(s) which they wish to vote on.
  - D. 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.
  - E. They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favor of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.
- r) **The e-voting commences on Sunday, September 21, 2014 (IST 9.00 a.m)**

**and ends on Tuesday, September 23, 2014 (IST 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 ie. August 22, 2014** may cast their vote electronically. The voting rights of the members shall be in proportion to their shares in the paid up equity share capital of the Company as on the cut-off date (i.e. the Record Date).

- s) 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](http://www.evotingindia.com) under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
- t) Shri Ashok Tyagi, Practicing Company Secretary (Membership No. FCS 2968) has been appointed as the Scrutinizer and Shri M.L.Arora, Practicing Company Secretary (Membership No. FCS 319) as alternate scrutinizer, to scrutinize the e-voting and Poll process in a fair and transparent manner.
- u) The Scrutinizer shall within a period not exceeding three (3) working days from the conclusion of the e-voting period unblock the vote in the presence of atleast two witnesses not in the employment of the Company and will make a Scrutinizer’s Report of the votes cast in favor or against, if any, forthwith to the Chairman of the Company.
- v) In the event of poll, please note that the members who, have exercised their right to vote through electronic means as above shall not be eligible to vote by way of poll at the meeting. The poll process shall be conducted and report thereon shall be prepared in accordance with Section 109 of the Act read with relevant rules. In such an event, votes cast under Poll taken together with the votes cast through e-Voting shall be counted for the purpose of passing of resolution(s).

**No voting by show of hands will be allowed at the Meeting.**

- w) Subject to receipt of sufficient votes, the resolution(s) shall be deemed to be passed at the 17<sup>th</sup> Annual General Meeting of the Company scheduled to be held on Saturday, September 27, 2014. The Results shall be declared on Monday, the 29<sup>th</sup> September, 2014. The Results declared alongwith the Scrutinizer’s Report shall be placed on the Company’s website, [www.jalindia.com](http://www.jalindia.com) and on CDSL’s website, [www.cdslindia.com](http://www.cdslindia.com) within two days of passing of the Resolutions at the meeting and communicated to the Stock Exchanges.

**(xiii) Members or their respective proxies are requested to:**

- (a) bring copies of Annual Report sent to the Members as copies of Annual Report shall not be distributed at the Annual General Meeting;
  - (b) note that no gifts/coupons shall be distributed at the Annual General Meeting; and
  - (c) quote their Folio/Client ID & DP ID No. in all correspondence.
- (xiv) Any query relating to Accounts or any other items of business set out in the Agenda of the Meeting must be sent to the Company’s Registered Office at Sector 128, Noida – 201 304 (U.P) so as to reach **at least seven days before the date of the Meeting**. The envelope may please be superscribed “**AGM QUERIES – Attn.: Shri Harish K. Vaid, Sr. President (Corporate Affairs) & Company Secretary**”.
- (xv) Relevant statement pursuant to Section 102 of the Companies Act, 2013, in respect of the resolutions set out under Item Nos. 5 to 16 is annexed hereto.
- (xvi) Relevant details, in terms of Clause 49 of the Listing Agreement, in respect of the Directors retiring by rotation and proposed to be re-appointed are as under:

## **Particulars of Directors retiring by rotation**

### **Shri Rahul Kumar**

Shri Rahul Kumar, aged about 46 years, is a qualified Chartered Accountant, having over 23 years' experience in the fields of accounting, marketing of cement, corporate planning and financing. He had been in charge of marketing of cement, cement sale accounting and also associated with corporate planning functions of the Company. He was designated as Chief Financial Officer of the Company w.e.f. April 1, 2010.

Shri Rahul Kumar was co-opted as Director on the Board of the Company w.e.f. October 31, 2010. He was appointed as a Whole-time Director & CFO w.e.f. October 31, 2010.

He is nominated by the Company as the Managing Director of Bhilai Jaypee Cement Ltd. He is also a Chairman of Rock Solid Cement Ltd. and Sarveshwari Stone Products Pvt. Ltd. Further, he is also a Director on the Boards of Bokaro Jaypee Cement Ltd., Jaypee Fertilizers & Industries Ltd., Jaiprakash Agri Initiatives Company Ltd., Jaypee Cement Corporation Ltd., Jaypee Assam Cement Ltd., Gujarat Jaypee Cement & Infrastructure Ltd., RPJ Minerals Pvt. Ltd. and Sonebhadra Minerals Pvt. Ltd.

He is a Chairman of (i) Audit Committee of Bokaro Jaypee Cement Ltd. and (ii) Allotment and Shares Transfer Committee of Bhilai Jaypee Cement Ltd. and Gujarat Jaypee Cement & Infrastructure Ltd. Further he is a Member of (i) Audit Committee of Jaypee Fertilizers & Industries Ltd. and Jaypee Cement Corporation Ltd., (ii) Allotment and Shares Transfer Committee of Bokaro Jaypee Cement Ltd. and Stakeholders Relationship Committee of the Company, (iii) Finance Committee, Restructuring Committee, Risk Management Committee, Corporate Social Responsibility Committee and Committee for Statutory Policies of the Company.

Shri Kumar holds 150,750 equity shares of the Company in his own name and no share is held by him for any other person on a beneficial basis. Nor does any other person hold any shares for Shri Rahul Kumar on a beneficial basis.

### **Shri Sarat Kumar Jain**

Shri S. K. Jain, aged about 76 years, is a graduate in Science. He is responsible for the successful

execution of various Hydro-Power projects over last 52 years.

Shri Jain is a Director on the Boards of Jaypee Ganga Infrastructure Corporation Ltd., Jaypee Healthcare Ltd., Jaypee Infra Ventures (A Private Company with Unlimited Liability) and Essjay Enterprises Pvt. Ltd. He is also a Chairman of Stakeholders Relationship Committee of the Company and a Member of Audit Committee of Jaypee Ganga Infrastructure Corporation Ltd.

Shri Jain holds 54,48,016 equity shares in the Company in his own name and no share in the Company is held by him for any other person on a beneficial basis. Nor does any other person hold any shares for Shri Jain on a beneficial basis.

## **STATEMENT ANNEXED TO THE NOTICE**

**The following Statement, pursuant to the provisions of Section 102 of the Companies Act, 2013 sets out the material facts relating to the special business mentioned in the accompanying Notice.**

### **Item No. 5**

Shri Shiva Dixit was appointed as an Additional Director w.e.f. May 27, 2014.

By virtue of Section 161 of the Companies Act, 2013, he holds office upto the date of ensuing Annual General Meeting of the Company. Further, keeping in view his qualifications and his leadership qualities supported by his experience, Shri Shiva Dixit has been appointed as a Whole-time Director w.e.f. May 27, 2014. His appointment and remuneration as Whole-time Director is subject to shareholders approval which will be sought separately.

The Company has received notice in writing alongwith a deposit of ₹ 1,00,000 from a member of the Company in terms of Section 160 of the Companies Act, 2013, signifying his intention to propose the candidature of Shri Shiva Dixit for the office of Director at the ensuing Annual General Meeting.

Shri Dixit, aged about 31 years, is an Engineering Graduate and an MBA from Indian Institute of Management, Ahmadabad and has around 8 years of experience in Marketing & Finance.

He currently serves on the Board of Directors of Bhilai Jaypee Cement Limited, RPJ Minerals Private limited,

Dixit Holding Private Limited and I Value Advisors Private Limited.

Shri Shiva Dixit holds 124,632 equity shares of the Company in his own name and no share is held by him for any other person on a beneficial basis. Nor does any other person hold any shares for Shri Shiva Dixit on a beneficial basis.

None of the Directors of the Company, except Shri Shiva Dixit himself, is concerned or interested in the Resolution.

The Board commends the resolution for your approval.

## **Items 6 to 12**

### **Appointment of Independent Directors**

The Board of the Company presently has 7 Independent Directors, whose term of office was liable to determination by rotation at the Annual General Meeting under the erstwhile applicable provisions of the Companies Act, 1956. However, in terms of Section 149(10)/(11) and other applicable provisions read with Schedule IV of the Companies Act, 2013 which became effective from April 1, 2014, Independent Directors can hold office for a term upto 5 consecutive years on the Board of a company and he/ she shall not be included in the total number of directors for determining the persons who are liable to retire by rotation. In view of changed provisions as detailed above, the Board of Directors, based on the recommendation of the Nomination & Remuneration Committee of the Board, have recommended the re-appointment of all the 7 Independent Directors on the Board of the Company as Independent Directors to the Shareholders, for three consecutive years from the date of passing of the resolution. They shall not be liable to retire by rotation. The particulars of the said Independent Directors are as under:

#### **Shri R. N.Bhardwaj**

Shri R.N. Bhardwaj, aged about 69 years, holds a post graduate degree in Economics from Delhi School of Economics, University of Delhi and a Diploma in 'Industrial Relations and Personnel Management' from Punjabi University, Patiala. Shri Bhardwaj is former Chairman of Life Insurance Corporation of India (LIC) and has also served as Member of Securities Appellate Tribunal (SAT). He has more than 41 years of experience in the fields

of Economics, Finance, Investments, Portfolio Management, Human Resource Management and Securities Market. During his tenure with LIC, Shri Bhardwaj was appointed as Nominee Director on the Board of various companies including your Company for a period of nine months in the year 2004.

Presently he is a Director on the Board of Jaypee Infratech Ltd., Jaiprakash Power Ventures Ltd., Reliance Infratel Ltd., Microsec Financial Services Ltd., Amtek Auto Ltd., Dhunseri Petrochem & Tea Ltd., Rupa & Company Ltd., SBI Life Insurance Company Ltd., Reliance Communications Ltd., Milestone Capital Advisors Ltd., Religare Invesco Trustee Company Pvt. Ltd., Singhi Advisors Pvt. Ltd., IL&FS Milestone Realty Advisors Pvt. Ltd., Samvridhi Advisors Pvt. Ltd., Invent Assets Securitization and Reconstruction Pvt. Ltd., Quadria Investment Management Pvt. Ltd. and Landmark Capital Advisors Pvt. Ltd.

Further, Shri Bhardwaj is a Chairman of (i) Audit Committee of Invent Asset Securitization and Reconstruction Pvt. Ltd. and the Company, (ii) Shareholders/ Investors' Grievance Committee of Microsec Financial Services Ltd. and (iii) Investment Committee of SBI Life Insurance Company Ltd. Further, he is a Member of (i) Audit Committee of Jaiprakash Power Ventures Ltd., Reliance Communications Ltd., Reliance Infratel Ltd., Microsec Financial Services Ltd., Milestone Capital Advisors Ltd., SBI Life Insurance Company Ltd. and Rupa and Company Ltd., (ii) Shareholders/ Investors' Grievance Committee of Reliance Communications Ltd., (iii) Transfer, Allotment and Management Committee of Milestone Capital Advisors Ltd., (iv) Nomination/Remuneration Committee of Reliance Communications Ltd. and Reliance Infratel Ltd., (v) ESOS Compensation Committee of Reliance Communications Ltd., (vi) Policy Holders Protection Committee and Risk Management Committee of SBI Life Insurance Company Ltd. and (vii) Committee for Statutory Policies of the Company.

Shri Bhardwaj does not own /hold by himself or for any other person on a beneficial basis, any shares in the Company. Nor does any other person hold any shares for Shri R.N. Bhardwaj on a beneficial basis.

#### **Dr. B. Samal**

Dr. B. Samal, aged about 71 years, holds a Master's

Degree (Gold medalist) in Agricultural Economics and a Doctorate in Economics from Kalyani University, West Bengal. He also holds a Diploma in 'Bank Management' conducted by the National Institute of Bank Management, Pune. He has, in the past, served in various positions including as the Chairman & Managing Director of Allahabad Bank & Industrial Investment Bank of India Limited and as a Member of the Securities Appellate Tribunal.

Presently, he is a Executive Chairman of Industrial Investment Trust Ltd. He is a Director on the Boards of Jaypee Infratech Ltd., Surana Industries Ltd., Reliance Capital Ltd., Vipul Ltd., IITL Projects Ltd., Mayfair Hotels and Resorts Ltd., T.K. International Ltd., World Resorts Ltd., Capital Infra Projects Pvt. Ltd. and MRG Hotels Pvt. Ltd.

Further, Dr. Samal is a Chairman of (i) Audit Committee of Surana Industries Ltd. and T.K. International Ltd., (ii) Shareholders/ Investors Grievances Committee of Reliance Capital Ltd. and (iii) Nomination & Remuneration Committee of the Company. Further, he is a Member of Audit Committee of May Fair Hotels and Resorts Ltd., Vipul Ltd. and Reliance Capital Ltd.

Dr. B. Samal does not own /hold by himself or for any other person on a beneficial basis, any shares in the Company. Nor does any other person hold any shares for Dr. B. Samal on a beneficial basis.

### **Shri V. K. Chopra**

Shri V. K. Chopra, aged about 68 years, is a qualified Chartered Accountant and has been associated with financial sector for over four decades. His last official assignment was as Whole Time Member of SEBI upto March, 2008. Prior to that he was the Chairman and Managing Director of Corporation Bank and SIDBI, Executive Director of Oriental Bank of Commerce (OBC).

Presently, he is a Director on the Boards of Rolta India Ltd., Dewan Housing Finance Corporation Ltd., Havells India Ltd., Responsive Industries Ltd., Reliance Capital Pension Fund Ltd., PNB Metlife India Insurance Co. Ltd., Future Retail Ltd., India Infoline Finance Ltd., Milestone Capital Advisors Ltd., Bhartiya International Ltd., RGVN (North East) Microfinance Ltd., Pegasus Assets Reconstruction Pvt. Ltd., Bandhan Financial Service Pvt. Ltd. and Religare Invesco Asset Management Company Pvt. Ltd.

Further, Shri Chopra is a Chairman of (i) Audit Committee of Rolta India Ltd., PNB Metlife India Insurance Company Ltd., Havells Ltd., Milestone Capital Advisors Ltd. and Religare Invesco Asset Management Company Pvt. Ltd. Further, he is a Member of (i) Audit Committee of Dewan Housing Finance Corporation Ltd., Future Retail Ltd., Reliance Capital Pension Fund Ltd., Responsive Industries Ltd., Pegasus Assets Reconstruction Pvt. Ltd., Bandhan Financial Services Pvt. Ltd. and the Company, (ii) Corporate Social Responsibility Committee and Remuneration & Compensation Committee of Dewan Housing Finance Corporation Ltd., (iii) Investment Committee of PNB Metlife India Insurance Company Ltd., Reliance Capital Pension Fund Ltd., (iv) ALM & Risk Management Committee of PNB Metlife India Insurance Company Ltd., (v) Remuneration/ Nomination Committee of Havells India Ltd., Milestone Capital Advisors Ltd. and Religare Invesco Asset Management Company Pvt. Ltd., (vi) Risk Management Committee of Reliance Capital Pension Fund Ltd., Infoline Finance Ltd. and of the Company & (vii) ALCO Committee and Group Credit Finance Committee of India Infoline Finance Ltd.

Shri V.K. Chopra does not own /hold by himself or for any other person on a beneficial basis, any shares in the Company. Nor does any other person hold any shares for Shri V.K. Chopra on a beneficial basis.

### **Ms. Homai A. Daruwalla**

Ms. Homai A. Daruwalla, aged about 65 years, is a qualified Chartered Accountant. In her career in Banking, spanning more than three decades, she has worked in various capacities in Union Bank of India, Oriental Bank of Commerce and retired as Chairman & Managing Director of Central Bank of India. She also handled prestigious assignment as Region of India Director on the Board of 'The Institute of Internal Auditors', Florida, USA.

Presently she is also a Director on the Boards of India Infoline Asset Management Company Ltd., Gammon Infrastructure Projects Ltd., Triveni Engineering & Industries Ltd., Gorakpur Infrastructure Company Ltd., Kosi Bridge Infrastructure Company Ltd., NTPC Ltd. and Meliora Asset Reconstruction Company Ltd. She is also a Chairperson of Audit Committee of India Infoline Asset Management Company Ltd. and a Member of (i) Audit Committee

of NTPC Ltd., Gammon Infrastructure Projects Ltd., Gorakhpur Infrastructure Company Ltd., Kosi Bridge Infrastructure Company Ltd. and Triveni Engineering & Industries Ltd., (ii) Shareholders' Grievance Committee of NTPC Ltd. and (iii) Restructuring Committee of the Company.

Ms. Homai A. Daruwalla does not own /hold by herself or for any other person on a beneficial basis, any shares in the Company. Nor does any other person hold any shares for Ms. Homai A. Daruwalla on a beneficial basis.

### **Shri S.C. Bhargava**

Shri S.C. Bhargava, aged about 68 years, is a Chartered Accountant by profession. He had a very eventful and successful career with LIC of India. He has over 36 years of experience in the financial sector that encompasses investments, treasury management, finance, accounts and inspection.

Presently, he is the Chairman of OTCEI Securities Ltd. and A.K. Capital Services Ltd. and is a Director on the Boards of Jaiprakash Power Ventures Ltd., Escorts Ltd., Aditya Birla Nuvo Ltd., Swaraj Engines Ltd., Swaraj Automotives Ltd., Cox & Kings Ltd., Asahi Industries Ltd., Industrial Investment Trust Ltd., IIT Insurance Broking & Risk Management Pvt. Ltd., G. K. Industrial Park Pvt. Ltd., Well Worth Finvest (India) Pvt. Ltd. and OTC Exchange of India.

Further, Shri Bhargava is a Chairman of (i) Audit Committee of Industrial Investment Trust Ltd. and IIT Insurance Broking & Risk Management Pvt. Ltd. Further, he is a Member of (i) Audit Committee of Swaraj Engines Ltd., Cox & Kings Ltd., Asahi Industries Ltd., Escorts Ltd. and the Company, (ii) Member Shareholders/Investor Grievances Committee of Escorts Ltd. and Cox & Kings Ltd., (iii) Remuneration Committee of Jaiprakash Power Ventures Ltd., Escorts Ltd., Industrial Investment Trust Ltd. and the Company, (iv) Finance Committee of Cox & Kings Ltd., (iv) Risk Management Committee of Aditya Birla Nuvo Ltd. and (v) Committee for Statutory Policies of the Company.

Shri S.C. Bhargava holds 21,000 equity shares of the Company in his own name and no share is held by him for any other person on a beneficial basis. Nor does any other person hold any shares for Shri S.C. Bhargava on a beneficial basis.

### **Shri B.K. Goswami**

Shri B.K. Goswami, aged about 79 years, holds a Master's degree in English from University of Punjab. A former officer of the Indian Administrative Services, he has held various positions with various Departments of Government of India and various State Governments, including serving as the Chairman Tea Board of India, Chief Secretary, Government of Jammu & Kashmir, Secretary, Department of Civil Supplies, Secretary Tourism, Government of India, Advisor to Governor of U.P. and Jammu & Kashmir.

Besides the above, he was the Chairman of Jammu & Kashmir Tourism Development Corporation, Board of Governors, Institute of Hotel Management & Catering Technology, Mumbai & New Delhi & Task Force on Tourism constituted by Government of Kerala.

Presently, he is a Director on the Boards of Jaypee Infratech Ltd., Jaypee Meghalaya Power Ltd., Nectar Life Sciences Ltd., L. H. Sugar Factories Ltd., Simbholi Sugars Ltd., B & A Ltd., Jaypee Development Corporation Ltd., Global Trust Capital Finance Pvt. Ltd., New Kennilworth Hotel Pvt. Ltd., Conservation Corporation of India Pvt. Ltd. and Mata Securities India Pvt. Ltd.

Further, Shri Goswami is a Chairman of (i) Audit Committee of Simbholi Sugars Ltd., (ii) Finance Committee of Jaypee Infratech Ltd. and the Company and (iii) Corporate Social Responsibility Committee & Restructuring Committee of the Company. Further, he is a Member of (i) Audit Committee of Jaypee Infratech Ltd., B & A Ltd. and the Company & (ii) Nomination and Remuneration Committee of the Company.

Shri B.K. Goswami holds 5,000 equity shares of the Company in his own name and no share is held by him for any other person on a beneficial basis. Nor does any other person hold any shares for Shri B.K. Goswami on a beneficial basis.

### **Shri K.N. Bhandari**

Shri K.N. Bhandari, aged about 72 years, holds a bachelors degree in Law. He was Chair Professor & Honorary Director of School of Insurance Studies, National Law University, Jodhpur. From 1998 to 2000, he was Chairman-cum-Managing Director of United India Insurance Company Ltd. and from 2000-2002, he was Chairman-cum-Managing Director of New India Assurance Company Ltd. During 2000-2002, he

was Chairman of General Insurance (Public Sector) Company's Association and New India Assurance (Trinidad & Tabago) Ltd. He was Chairman of General Insurance Council of India during 2000-2003. He also served as a Member of Tariff Advisory Committee (1997-2002), member of Governing Board, National Insurance Academy (1998-2002) and also served as a Secretary General of General Insurance Council of India (2006-2008).

He is a Director on the Boards of Hindalco Industries Ltd., Saurashtra Cement Ltd., Andhra Cements Ltd., NRC Ltd., Kenbee Consultant Ltd., Agriculture Insurance Company of India Ltd., Shristi Infrastructure Development Corporation Ltd., Wellworth Finvest (India) Private Ltd., Magma HDI General Insurance Company Ltd. and KSL and Industries Ltd.

Further, Shri Bhandari is a Chairman of Audit Committee of Agriculture Insurance Company Ltd. and a Member of Audit Committee of Andhra Cements Ltd., Shrishti Infrastructure Development Corporation Ltd. and Hindalco Industries Ltd.

Shri K.N. Bhandari does not own /hold by himself or for any other person on a beneficial basis, any shares in the Company. Nor does any other person hold any shares for Shri K.N. Bhandari on beneficial basis.

The Company has received the following documents from all the Independent Directors (i) intimation in Form DIR-8 to the effect that he/ she is not disqualified under sub section (2) of Section 164 of the Companies Act, 2013 and (ii) a declaration to the effect that he/ she meets the criteria of Independence as provided in sub section (6) of Section 149 of the Companies Act, 2013 and under the Listing Agreement.

The Company has received notices in writing alongwith a deposit of ₹ 1,00,000/- each from a member of the Company in terms of Section 160 of the Companies Act, 2013, signifying his intention to propose the candidatures of Shri R.N. Bhardwaj, Dr. B. Samal, Shri V.K. Chopra, Ms. Homai A. Daruwalla, Shri S.C. Bhargava, Shri B.K. Goswami and Shri K.N. Bhandari for the office of Independent Director at the ensuing Annual General Meeting.

In the opinion of the Board, all the appointee Directors fulfils the conditions specified in the Companies Act, 2013 and the Rules made thereunder for their appointment as an Independent Directors of the Company and are independent of the management.

A copy of each of the draft letters of appointment of the Independent Director setting out the terms and conditions would be available for inspection by any member at the Registered Office of the Company during normal business hours on any working day.

The shareholders may consider to appoint the above named Independent Directors keeping in view their contribution in the growth of the Company and their leadership qualities supported by their qualifications & experience vis-à-vis the size of the Company.

None of the Directors, Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the resolutions except the appointee Directors themselves.

The Board commends the resolutions for your approval.

### **Item 13 and 14**

#### **Borrowing Powers of the Board and Creation of Mortgage/ Charge in favour of Lender(s).**

The Members of the Company had, by way of Ordinary Resolutions passed through Postal Ballot on July 19, 2011 and in their Annual General Meeting held on September 27, 2012, accorded their approval and authorized the Board of Directors to borrow from time to time up to an amount not exceeding ₹ 35,000 Crores and to create mortgage/ charge, as required by lenders from time to time, for the loan facilities so availed/to be availed upto the said amount pursuant to the provisions of Section 293(1)(a)/(d) of the Companies Act, 1956. The said resolutions passed by the Members under Section 293(1)(a)/293(1)(d) of the Companies Act, 1956 shall be valid upto September 11, 2014 as per the clarification issued by the Ministry of Corporate Affairs vide its General Circular No. 04/2014 dated March 25, 2014.

As the Members are aware, the Company by itself/ through its subsidiaries, has undertaken major expansion of its Cement manufacturing capacities and is diversifying and expanding its businesses of power generation and other infrastructure projects including Expressways & development of integrated townships etc.

The Company's term borrowings as on March 31, 2014 stood at ₹ 26,000 Crores (approx.) excluding the working capital limits, temporary overdraft etc.

Taking into account the proposed transfer of existing term liabilities of Jaypee Sports International Limited (JPSI), a wholly owned subsidiary, into the Company on proposed merger of JPSI with the Company w.e.f. April 1, 2014; borrowings for purchase of Plant & Machinery and equipment for execution of construction contracts, for meeting long term working capital, and other corporate requirements, the total borrowings of the Company by way of Term Loans/NCDs/ECBs/FCCBs etc. during the current year is likely to be over ₹ 10,000 Crores.

In light of the above, it is imperative to increase the borrowing powers of the Board of Directors of the Company to an aggregate amount of ₹ 40,000 Crores which shall include additional maximum borrowings upto ₹ 5,000 Crores by way of issue of Non-convertible Debenture (apart from temporary loans obtained from the Company's Bankers in the ordinary course of business) from the present limit of ₹ 35,000 Crores.

The facilities so availed within the above mentioned delegated borrowing powers, will be required to be secured by creation of mortgage and / or charge in favour of the lender (s)/Trustee on the assets of the Company, present and future, as may be decided in consultation with the lenders/Trustees, from time to time, for the loan facilities to be availed not exceeding ₹ 40,000 Crores for the time being. Since creating mortgage and/ or charge by the Company on its immovable and movable properties, may be regarded as disposal of the Company's properties/undertaking requiring approval of the Shareholders, it is considered expedient to obtain the general approval of the Shareholders to create security in respect of the borrowings by the Company upto the limits authorised by the Shareholders, instead of approaching for their approval every time.

Section 180(1)(c) and 180 (1)(a) of the Companies Act, 2013 require that the Board of Directors shall not (i) borrow money, where the money to be borrowed, together with money already borrowed by the company, exceeds in aggregate the company's paid up share capital and free reserves, apart from temporary loans obtained from the company's bankers in the ordinary course of business and (ii) sell, lease or otherwise dispose off 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 such undertakings except with the consent of the company accorded by way of a Special Resolution.

None of the Directors, Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the resolution except for Shri S C Rathi (LIC Nominee Director) and Shri Viney Kumar (IDBI Bank Nominee) who may be deemed to be interested in respect of the borrowings that might be availed by the Company from LIC / IDBI and security that might be created for such facilities.

Your Directors commend the resolutions for your approval as Special Resolutions.

#### **Item 15**

#### **Private Placement of Non Convertible Debentures and other Debt Securities**

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 Non Convertible Debentures, on private placement basis, in one or more tranches/series/currencies.

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 shareholders 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.

However, it is further provided 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.

The Board of Directors has decided seek your approval enabling the Company to raise funds upto ₹ 5,000 Crores by way of issue of Non-convertible Debentures within the overall proposed borrowing limit of ₹ 40,000 Crores.

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 Non Convertible Debentures at an appropriate time, in one or more tranches/series/ currencies, including the size, structure, price etc. upto a maximum borrowings of ₹ 5,000 Crores. 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.

None of the Directors, Key Managerial Personnel of the Company and their relatives except for Shri S.C. Rathi (LIC Nominee Director) who may be deemed to be concerned or interested in respect of the Non Convertible Debentures of the Company that might be subscribed by LIC.

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

#### **Item 16**

#### **Alteration of Articles of Association of the Company**

As the Members are aware, the Ministry of Corporate Affairs ('MCA') vide its notifications dated 12th September, 2013 and 26th March, 2014 has notified many substantive provisions of the Companies Act, 2013 ('the Act'), which governs general working of companies.

The change in law has necessitated certain immediate alterations in Articles of Associations of the Company as mentioned in the resolution.

A copy of the Articles of Association of the Company together with proposed alteration would be available for inspection free of cost by the members at the Registered Office of the Company.

None of the Directors, Key Managerial Personnel of the Company and their relatives is in any way, concerned or interested, financially or otherwise, in the proposed Resolution.

Your Directors commend the Resolution for your approval as a Special Resolution.

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

**HARISH K. VAID**  
Sr. President (Corporate Affairs) &  
Company Secretary

Place: NOIDA

Date : May 27, 2014

**Regd. Office:** Sector 128, Noida-201304,  
Uttar Pradesh, India.

**CIN:** L14106UP1995PLC019017

**Telephone:** +91 (120) 4609000, 2470800

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