

Ref: JAL:SEC:2025

30<sup>th</sup> May, 2025

**BSE Limited**

25th Floor, New Trading Ring,  
Rotunda Building,  
P J Towers, Dalal Street, Fort,  
MUMBAI 400 001

The Manager

Listing Department

**National Stock Exchange of India Ltd**

“Exchange Plaza”, C-1, Block G, Bandra-  
Kurla Complex,  
Bandra (E), Mumbai - 400 051

**SCRIP CODE: 532532**

**NAME OF SCRIP: JPASSOCIAT**

**Sub: Annual Secretarial Compliance Report of Jaiprakash Associates Limited for the financial year ended 31<sup>st</sup> March, 2025**

Dear Sirs,

In compliance with Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015, we are forwarding herewith the Annual Secretarial Compliance Report of Jaiprakash Associates Limited for the financial year ended 31<sup>st</sup> March, 2025 as issued by the Secretarial Auditors of the Company viz. VKC & Associates, Company Secretaries.

Kindly take the above Annual Secretarial Compliance Report on the Exchanges' records.

Thanking you.

Yours faithfully,

For JAIPRAKASH ASSOCIATES LIMITED

(SOM NATH GROVER)

Vice President & Company Secretary  
FCS-4055

Encl: As above



To,  
Mr. Bhuvan Madan (Resolution Professional),  
**JAIPRAKASH ASSOCIATES LIMITED**  
CIN: L14106UP1995PLC019017  
64/4 Site- 4 Industrial Area Sahibabad,  
Ghaziabad, Uttar Pradesh- 201010 India

We have been engaged by JAIPRAKASH ASSOCIATES LIMITED (hereinafter referred to as 'the Company') bearing CIN: L14106UP1995PLC019017 whose equity shares are listed on National Stock Exchange of India Limited and BSE Limited to conduct a verification in terms of Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 read with SEBI's Circular No. CIR/CFD/CMD1/27/2019 dated 08<sup>th</sup> February, 2019 and to issue the Annual Secretarial Compliance Report thereon.

**MANAGEMENT RESPONSIBILITY:**

It is the responsibility of the management of the Company to maintain records, devise proper systems to ensure compliance with provisions of all applicable SEBI Regulations and circulars/guidelines issued there under from time to time and to ensure that the systems are adequate and are operating effectively.

**OUR RESPONSIBILITY:**

Our responsibility is to verify compliances by the Company with provisions of all applicable SEBI Regulations and circulars/guidelines issued there under from time to time and issue a report thereon. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Listed Company. This is neither an audit nor an expression of opinion.

Our audit was conducted in accordance with Guidance Note on Annual Secretarial Compliance Report issued by the Institute of Company Secretaries of India and in a manner, which involved such examinations and verifications as considered necessary and adequate for the said purpose.

**DISCLAIMER:**

We conducted the audit by examining the secretarial records including minutes, documents, registers, intimation sent to the stock exchanges other records and returns related to the applicable laws on the Company etc. received by the Company. The management has confirmed that the records submitted to us are true and correct. We have also relied upon representation given by the management of the Company.

This Report is solely for the intended purpose of Compliance in terms of Regulation 24A (2) of SEBI Regulations and is neither an assurance as to the future viability of the Listed Entity nor of the efficacy of effectiveness with which the management has conducted the affairs of the Listed Entity.

Annual Secretarial Compliance Report is enclosed.

**FOR VKC & ASSOCIATES**

*(Company Secretaries)*

ICSI Unique Code: P2018DE077000

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**CS Ashok Tyagi**

*Partner*

FCS No.: 2968

C P No.: 7322

UDIN: **F002968G000504898**

Peer Review Certificate Number: 6406/2025

**Date: 30.05.2025**

**Place: New Delhi**

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D-38, LGF (L/S), South Extension Part - II  
New Delhi - 110049, India  
+91 11 49121644, 45, +91 9999233556  
pcs@vkcindia.com, www.vkcindia.com

**SECRETARIAL COMPLIANCE REPORT OF JAIPRAKASH ASSOCIATES LIMITED FOR THE  
FINANCIAL YEAR ENDED 31.03.2025**

We, M/s. VKC & Associates, Company Secretaries have examined:

- a) all the documents and records made available to us and explanation provided by **Jaiprakash Associates Limited** (“the listed entity”),
- b) the filings/ submissions made by the listed entity to the Stock Exchanges,
- c) website of the listed entity,
- d) Management Representation and any other documents/filing, as may be relevant, which has been relied upon to make this Report.

for the year ended 31<sup>st</sup> March, 2025 (“Review Period”) in respect of compliance with the provisions of:

- a) the Securities and Exchange Board of India Act, 1992 (“SEBI Act”) and the regulations, circulars, guidelines issued thereunder; (“SEBI Regulations”) and
- b) the Securities Contracts (Regulation) Act, 1956 (“SCRA”), rules made thereunder and the regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India (“SEBI”);

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

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015; (“SEBI LODR Regulations”)
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **Not Applicable**
- (e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;
- (f) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021;
- (g) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (h) Other regulations as applicable. **Applicable**

and circulars/ guidelines issued thereunder;

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

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

Sr. No.	Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	Regulation/ Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations/Remarks of the Practicing Company Secretary (PCS)	Management Response	Remark
1.	Regulation 31 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 Holding of specified securities and shareholding pattern	Regulation 31 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.	The Company has made a slight delay in submission of Shareholding Pattern for the September Quarter to BSE.	BSE and NSE	Fine	The Company has made a slight delay in submission of Shareholding Pattern to BSE.	Total fine imposed of Rs. 2360/- (including GST) each by BSE and NSE.	The Company has made a slight delay in submission of Shareholding Pattern to BSE.	The Company had filed fine waiver application before National Stock Exchange of India Limited and BSE Limited explaining the circumstances which led to delay in filing. The National Stock Exchange of India Limited after considering the application of the Company waived the fine as conveyed vide its letter dated 16/01/2025. Application for waiver of fine with BSE is still pending.	
2.	Regulation 47 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 Submission of post newspaper advertisement for AGM to the Stock Exchange.	Regulation 47 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.	The Company has made a slight delay in publishing of post newspaper advertisement for AGM to BSE and NSE.	N.A	N.A	The Company has made a slight delay in publishing of post newspaper advertisement for AGM to BSE and NSE.	N.A	The Company has made a slight delay in publishing of post newspaper advertisement for AGM to BSE and NSE.	The Notice of AGM was sent to the shareholders through e-mail on Saturday, the 7 <sup>th</sup> September 2024 at 23.00 hours. By that time the newspaper offices were closed and they remained closed on 8 <sup>th</sup> September 2024 (Sunday) too for taking publication orders. On 9 <sup>th</sup>	

									September 2024. The Company released order for publication of advertisement which was published on 10 <sup>th</sup> September 2024 and it was sent to BSE and NSE on 10.09.24 itself. The slight delay in publication of advertisement took place due to above reasons which were beyond the control of the Company.
3.	Regulation 55A of SEBI (Depository & Participants) Regulations, 1996	Regulation 55A of SEBI (Depository & Participants) Regulations, 1996	8,24,598 Equity Shares as on 31 03 2025 are listed on BSE but not in NSE	NSE accorde approval for all shares other than the shares held in abeyance due to court cases. Complai nts, etc.	Not Applica ble	Not Applicable	Not Applicabl e	As per the Share Reconciliati on Report under Regulation 55A of SEBI (Depository & Participants) Regulations, 1996, there is a difference of 8,24,598 Equity Shares which are not listed on NSE but listed on BSE	As and when the rightful owner(s) claim the shares and the Company provides the dispatch proof of the listing approval for the shares held in abeyance is applied and the same is provided by NSE from time to time.

(b) The listed entity has taken the following actions to comply with the observations made in previous reports:

Sr. No.	Observations/ Remarks of the Practicing Company Secretary (PCS) in the previous reports)	Observations made in the Secretarial Compliance report for the year ended 31.03.2024	Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	Details of violation /Deviations and actions taken /penalty imposed, if any, on the listed entity	Remedial actions, if any, taken by the listed entity	Comments of the PCS on the actions taken by the listed entity
1.	The Company had made a delay of more than 48 hours on disclosure regarding "Submission of Newspaper Advertisement pertaining to publication of Un-audited Financial Results for the Quarter ended 31st December, 2023" to the Stock Exchanges	The Company had made a delay of more than 48 hours on disclosure regarding "Submission of Newspaper Advertisement pertaining to publication of Un-audited Financial Results for the Quarter ended 31st December, 2023" to the Stock Exchanges	Regulation 47 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015.	The Company had made a delay of more than 48 hours on disclosure regarding "Submission of Newspaper Advertisement pertaining to publication of Un-audited Financial Results for the Quarter ended 31st December, 2023" to the Stock Exchanges.	Due to inadvertence / technical error the "Submission of Newspaper Advertisement pertaining to publication of Un-audited Financial Results for the Quarter ended 31st December, 2023" to the Stock Exchanges. Could not be uploaded within time	As such, no further comments.
2.	As per the Share Reconciliation Report under Regulation 55A of SEBI (Depository & Participants) Regulations, 1996, there is a difference of 8,35,873 Equity Shares which are not listed on NSE but listed on BSE	As per the Share Reconciliation Report under Regulation 55A of SEBI (Depository & Participants) Regulations, 1996, there is a difference of 8,35,873 Equity Shares which are not listed on NSE but listed on BSE	Regulation 55A of SEBI (Depository & Participants) Regulations, 1996	8,35,873 Equity Shares as on 31.03.2024 are listed on BSE but not in NSE	As and when the rightful owner(s) claim the shares and the Company provides the dispatch proof of the listing approval for the shares held in abeyance is applied and the same is provided by NSE from time to time.	As such, no further comments.

We hereby report that, during the review period, the compliance status of the listed entity with the following requirements:

Sr. No.	Particulars	Compliance Status (Yes/ No/ NA)	Observations/Remarks by PCS*
1.	<p><b>Secretarial Standards:</b> The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries of India (ICSI)</p>	N.A	It has been observed that the company is under CIRP vide order dated 3 <sup>rd</sup> June, 2024 of Hon'ble NCLT, Allahabad and after that powers of the Board are suspended and are being exercised by the Resolution Professional, Therefore, no meeting of Board of Directors has been convened during the period except 1 <sup>st</sup> Board Meeting dated 11 <sup>th</sup> May, 2024. Therefore, this clause is not applicable on the company.
2.	<p><b>Adoption and timely updation of the Policies:</b></p> <ul style="list-style-type: none"> <li>• All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities.</li> <li>• All the policies are in conformity with SEBI Regulations and has been reviewed &amp; updated on time, as per the regulations/circulars/guidelines issued by SEBI</li> </ul>	Yes	N.A
3.	<p><b>Maintenance and disclosures on Website:</b></p> <ul style="list-style-type: none"> <li>• The Listed entity is maintaining a functional website</li> <li>• Timely dissemination of the documents/ information under a separate section on the website</li> <li>• Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which redirects to the relevant document(s)/ section of the website</li> </ul>	Yes	N.A
4.	<p><b>Disqualification of Director(s):</b> None of the Director(s) of the listed entity is/ are disqualified under Section 164 of Companies Act, 2013 as confirmed by the listed entity.</p>	Yes	*Refer note No. 1& 2
5.	<p><b>Details related to Subsidiaries of listed entities have been examined w.r.t.:</b> (a) Identification of material subsidiary companies</p>	Yes	N.A

	(b) Requirements with respect to disclosure of material as well as other subsidiaries		
6.	<b>Preservation of Documents:</b> The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI (LODR) Regulations.	Yes	N.A
7.	<b>Performance Evaluation:</b> The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year/ during the financial year as prescribed in SEBI Regulations	Yes	*Refer note No. 1 & 2
8.	<b>Related Party Transactions:</b> (a) The listed entity has obtained prior approval of Audit Committee for all related party transactions (b) In case no prior approval obtained, the listed entity shall provide detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/rejected by the Audit committee	(a) Yes (b) N.A.	*Refer note No. 1 & 2
9.	<b>Disclosure of events or information:</b> The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI (LODR) Regulations within the time limits prescribed thereunder.	Yes	N.A
10.	<b>Prohibition of Insider Trading:</b> The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015	Yes	N.A
11.	<b>Actions taken by SEBI or Stock Exchange(s), if any:</b> No Actions(s) has been taken against the listed entity/ its Promoters / directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder	Yes	Refer above table (A)
12.	<b>Resignation of statutory auditors from the listed entity or its material subsidiaries:</b> In case of resignation of statutory auditor from the listed entity or any of its material subsidiaries during the financial year, the listed entity and / or its material subsidiary(ies) has / have complied with paragraph 6.1 and 6.2 of section V-D of chapter V of the Master Circular on compliance with the provisions of the SEBI LODR Regulations by listed entities.	N.A	There is no such event.
13.	<b>Compliance with the disclosure requirements of Employee Benefit Scheme</b> The listed entity is in compliance/ not in compliance with the disclosure requirements of Employee	Yes	N.A

	Benefit Scheme Documents in terms of Regulation 46(2) (za) of the SEBI Regulations.		
14.	<b>Additional Non-compliances, if any:</b> No any additional non-compliance observed for all SEBI regulation/circular/guidance note etc. except as reported above.	N.A	Except Table (a), no additional non-compliance observed for all SEBI regulation/circular/guidance note etc.

Note 1: Please be informed that Corporate Insolvency Resolution Process (CIRP) of the Corporate Debtor/Company has been commenced on 03.06.2024 vide an order of Hon'ble National Company Law Tribunal ('NCLT'), Allahabad Bench regarding admission of the petition of ICICI Bank Limited under Section 7 of the Insolvency and Bankruptcy Code (IBC), 2016.

Note 2: Please be informed that since the Company is under CIRP, therefore as per Regulation 15(2A) & (2B) of the SEBI (LODR) Regulations, 2015 the provisions related to Regulation 17 to 21 are not applicable on the Company.

**FOR VKC & ASSOCIATES**

*(Company Secretaries)*

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**CS Ashok Tyagi**

*Partner*

**FCS No. 2968**

**C P No. 7322**

**UDIN: F002968G000504898**

**Peer Review Certificate Number: 6406/2025**

**Date:** 30.05.2025

**Place:** New Delhi