

JAIPRAKASH ASSOCIATES LIMITED

CIN : L14106UP1995PLC019017

Registered Office: Sector 128, Noida – 201 304, Uttar Pradesh, India

Telephone: +91 (120) 2470800

Corporate Office: 'JA House', 63, Basant Lok, Vasant Vihar, New Delhi - 110 057

Telephone: +91 (11) 49828500 Fax: +91 (11) 26145389

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

NOTICE

NOTICE is hereby given that the **22nd Annual General Meeting** of the Members of **Jaiprakash Associates Limited** will be held on **Friday, the 27th September, 2019 at 11.30 A.M. at Jaypee Institute of Information Technology, Sector-128, Jaypee Wish Town, Village Sultanpur, Noida-201304, Uttar Pradesh, India**, to transact the following business:

Ordinary Business

1. ADOPTION OF AUDITED FINANCIAL STATEMENTS

To receive, consider and adopt the Audited Standalone and Consolidated Financial Statements of the Company for the Financial Year ended **31st March, 2019** together with the Report of Auditors and the Directors thereon.

2. APPOINTMENT OF DIRECTOR

To appoint a Director in place of **Shri Ranvijay Singh (DIN-00020876)** who retires by rotation and, being eligible, offers himself for re-appointment.

Special Business

3. RATIFICATION OF REMUNERATION PAYABLE TO COST AUDITORS FOR THE FINANCIAL YEAR 2019-20

To consider and, if thought fit, to pass, the following Resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 148(3) and all other applicable provisions, if any, of the Companies Act, 2013, the Companies (Audit and Auditors) Rules, 2014 and Companies (Cost Records and Audit) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the remuneration of Rs. 4,55,000/- (Rupees Four Lakhs Fifty Five Thousand only) plus applicable taxes and reimbursement of out of pocket expenses payable to **M/s J.K. Kabra & Co., Cost Accountants, (Firm's Registration Number 000009)** appointed by the Board of Directors of the Company as Cost Auditors, to conduct the audit of the cost records of the Company, as detailed in the explanatory

Statement, for the Financial Year 2019-20, be and is hereby approved and ratified."

"RESOLVED FURTHER THAT the Board of Directors of the Company or any Committee thereof be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this Resolution."

4. RE-APPOINTMENT OF SHRI PANKAJ GAUR, JT. MANAGING DIRECTOR (CONSTRUCTION)

To consider and, if thought fit, to pass the following Resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to Sections 196, 197, 198 and 203 read with Schedule V and other applicable provisions, if any of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 framed thereunder, (including any modification(s), or re-enactment(s) thereof as may be made from time to time) and provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended and pursuant to approval of Lenders (the term 'Lenders' includes approval of all lenders conveyed by ICICI Bank Limited, the lead), the approval of the members be and is hereby accorded to the re-appointment of **Shri Pankaj Gaur (DIN-00008419)** as Whole-time Director [Designated as **Jt. Managing Director (Construction)**] of the Company for a further period of three years from **1st July, 2019** to **30th June, 2022** on the remuneration and on the terms & conditions mentioned in the explanatory Statement annexed to this Notice."

"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 Statement be paid as minimum remuneration to **Shri Pankaj Gaur**, 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 they are 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 difficulty or doubt that may arise in relation thereto and to authorize one or more representative 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."

5. RE-APPOINTMENT OF SHRI SUNNY GAUR, MANAGING DIRECTOR (CEMENT)

To consider and if thought fit, to pass the following Resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to Section 196, 197, 198 and 203 read with Schedule V and other applicable provisions, if any of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 framed thereunder, (including any modification(s), or re-enactment(s) thereof as may be made from time to time) provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended and pursuant to approval of Lenders (the term 'Lenders' includes approval of all lenders conveyed by ICICI Bank Limited, the lead), the approval of the members be and is hereby accorded to the re-appointment of **Shri Sunny Gaur (DIN-00008293)** as Whole-time Director [designated as Managing Director (Cement)] of the Company for a further period of three years effective from 31st December, 2019 to 30th December, 2022 on the remuneration and the terms & conditions mentioned in the explanatory Statement annexed to this Notice."

"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 Statement be paid

as minimum remuneration to Shri Sunny Gaur, 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 they are 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 difficulty or doubt that may arise in relation thereto and to authorize one or more representative 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

M.M. SIBBAL
Jt. President & Company Secretary
FCS: 3538

Place: New Delhi

Date: 27th August, 2019

NOTES

- i. Relevant Statement pursuant to Section 102 of the Companies Act, 2013, in respect of the Resolutions set out under Items Nos. 3 to 5 is annexed hereto.
- ii. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXIES IN ORDER TO BE EFFECTIVE MUST BE RECEIVED AT THE COMPANY'S REGISTERED OFFICE NOT LESS THAN 48 HOURS BEFORE THE SCHEDULED TIME OF THE MEETING. PROXY SUBMITTED ON BEHALF OF COMPANY/ BODY CORPORATES ETC., MUST BE SUPPORTED BY APPROPRIATE RESOLUTION/ AUTHORITY AS APPLICABLE.**

A PERSON CAN ACT AS PROXY ON BEHALF OF MEMBERS, NOT EXCEEDING 50 (FIFTY) AND HOLDING IN THE AGGREGATE NOT MORE THAN

10% (TEN PERCENT) OF THE TOTAL SHARE CAPITAL OF THE COMPANY, CARRYING VOTING RIGHTS. HOWEVER, A MEMBER HOLDING MORE THAN 10% (TEN PERCENT) OF THE TOTAL SHARE CAPITAL OF THE COMPANY, CARRYING VOTING RIGHTS, MAY APPOINT A PERSON AS PROXY FOR THE ENTIRE SHAREHOLDING AND SUCH PERSON SHALL NOT ACT AS PROXY FOR ANY OTHER PERSON . A BLANK PROXY FORM IN FORM NO.MGT-11 IS ENCLOSED.

- iii. (a) Corporate Member(s) intending to send their Authorized Representative(s) are requested to send a duly certified copy of the Board/Governing Body Resolution to the Company, authorizing their representative(s) to attend and vote on their behalf at the Annual General Meeting.
- (b) During the period beginning 24 hrs. before the time fixed for commencement of the meeting, a member would be entitled to inspect the proxies lodged during the business hours of the Company, provided that not less than three days of Notice in writing is given to the Company.
- iv. Member/ proxies/ authorized representatives should bring the duly filled in Attendance Slip enclosed herewith to attend the meeting.
- v. All documents referred to in the Notice and the accompanying statement as also Statutory Registers maintained under the Companies Act, 2013, 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. to 1.00 P.M. up to the date of the Annual General Meeting and at the venue of the meeting.
- vi. The requirement to place the matter relating to appointment of Auditors for ratification by members at every Annual General Meeting is done away with vide notification dated 7th May, 2018 issued by the Ministry of Corporate Affairs, New Delhi. Accordingly, no resolution is proposed for ratification of appointment of Auditors, who were appointed in the Annual General Meeting, held on 23rd September, 2017.
- vii. The Annual Report 2018-19, the Notice of 22nd Annual General Meeting are being sent by Electronic mode to all the members whose e-mail addresses are registered with the Company/ Depository Participant(s). For Members who have

not registered their email addresses, physical copies of the Annual Report are being sent by the permitted mode, to those members who hold shares as at the closing hours of business on **23rd August, 2019**. Upon request, printed copy of Annual Report will be supplied to those members to whom Annual Report has been sent through Electronic Mode.

The Notice is also available on the website of the Company www.jalindia.com and also on weblink of CDSL i.e. <https://www.evotingindia.com/noticeResults.jsp>.

- viii. We urge members to support our commitment to environment protection by choosing to receive their members communication through e-mail. You can do this by updating your e-mail address with your Depository Participants or Registrar and Transfer Agent (RTA)/ Company.
- ix. The Register of Members and Share Transfer Books will remain closed from **Monday, the 23rd September, 2019 to Friday, 27th September, 2019 (both days inclusive)** for the purpose of Annual General Meeting.
- x. **Members who are holding shares in physical form are requested to notify the change, if any, in their addresses or Bank details to the Company's Registrar and Transfer Agent (RTA) i.e. Alankit Assignments Limited and always quote their Folio Numbers in all correspondence with the Company and RTA. In respect of holding of shares in electronic form, members are requested to notify any change in addresses or Bank details to their respective Depository Participants.**
- xi. Members can avail of the nomination facility in terms of Section 72 of the Companies Act, 2013 by nominating, in Form SH-13 and any variation/ cancellation thereof can be made by giving notice in Form SH.14 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. Form SH-13/14 is to be submitted in duplicate: (a) in case of shares held in physical form, to the Registrar and Transfer Agent (RTA) and (b) in case of shares held in dematerialized form, to the respective Depository Participants.
- xii. SEBI has stipulated that securities of listed companies can be transferred only in dematerialized form w.e.f 5th December, 2018. In view of this members who are still holding shares

in physical form are advised to dematerialize their shareholding to avail of the benefits of dematerialization which besides others include easy liquidity (since trading is permitted only in dematerialized form) electronic transfer, savings in stamp duty, prevention of forgery, etc.

- xiii. Under Section 125 read with Section 124 of the Companies Act, 2013, the dividend amounts which remain unpaid/ unclaimed for a period of seven years from the date of declaration, 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 uploaded/ being uploaded on the Company's website www.jalindia.com and website of IEPF viz. www.iepf.gov.in, in compliance of the Investor Education and Protection Fund (Uploading of information regarding unpaid and unclaimed amounts lying with companies) Rules, 2012, as amended.
- xiv. Pursuant to the provisions of Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 as amended from time to time (IEPF Rules), all Shares in respect of which Dividend has not been paid or claimed by the members for seven (7) consecutive years or more would be transferred to the demat account of IEPF Authority. In terms of the aforesaid provisions, during the financial year 2018-19, the Company has transferred all shares in respect of which dividend had remained unpaid or unclaimed on 5th April, 2018 and 1st December, 2018.
- xv. The members whose dividend/ shares are transferred to the IEPF Authority can now claim their shares from the Authority by following the Refund Procedure as detailed on the website of IEPF Authority <http://iepf.gov.in/IEPF/refund.html>. In case the members have any query on the subject matter and the IEPF Rules, they may contact the RTA of the Company.
- xvi. In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements)

Regulations, 2015, the Company is pleased to provide to members facility to cast their vote electronically through e-voting (remote e-voting ie electronic voting from a place other than venue of AGM) services provided by **Central Depository Services (India) Limited (CDSL)**.

- xvii. The members, as per the Register of members, on the cut-off date viz. Friday, 20th September, 2019 (at closing hours) shall only be eligible to vote on the Resolutions mentioned in the Notice of Annual General Meeting. The voting right of the members shall be in proportion to their shares of the Paid Up Equity Share Capital of the Company.
- xviii. The facility for voting through polling shall be made available at the Annual General Meeting and the members attending the meeting who have not cast their vote by remote e-voting shall only be able to exercise their right at the meeting through polling paper. A Proxy can vote through polling and no voting by show of hands will be allowed at the Meeting.
- xix. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
- xx. The remote E-voting facility will be available during the following period:

Commencement of Remote E-Voting	9.00 A.M. on Tuesday, the 24th September, 2019
End of Remote E-Voting	5.00 P.M. on Thursday, the 26th September, 2019

During this period, members of the Company, holding shares either in physical form or in dematerialized form, as on **the cut-off-date 20th September, 2019**, the (Closing hours), may cast their vote by remote e-voting. The remote e-voting module shall be disabled by CDSL for voting thereafter.

Once the vote on a Resolution is cast by the member, the member shall not be allowed to change it subsequently.

xxi. **PROCEDURE AND INSTRUCTIONS FOR REMOTE E-VOTING**

- a) 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 shareholders holding shares in Demat Form and Physical Form	
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"> • 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 digits of the sequence number in the PAN field. • In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence No. 1 then enter RA00000001 in the PAN field.
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 as mentioned in instruction (c).	

- 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) Members can also cast their votes using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app

can be downloaded from Google Play Store. Apple and Windows Phone users can download the app from app store and the Windows phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.

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. The compliance user would be able to link the account(s) for which they wish to vote on.
 - iv. The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - 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.
- s) Any person, who acquires shares of the Company and become member of the Company after dispatch of the Notice and holding shares as on the cut-off date 20th September, 2019, may follow the same instructions as mentioned above for e-voting. And the person who is not a member as on the cutoff date should treat this Notice for information purpose only.
- t) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section

or write an e-mail to helpdesk.evoting@cdslindia.com.

- u) In case of joint holders attending the Meeting, and who have not exercised their right to vote by remote e-voting facility, only such joint holder who is higher in the order of names shall be entitled to vote.
- v) Subject to receipt of sufficient votes, the Resolution(s) shall be deemed to be passed on the date of the 22nd Annual General Meeting of the Company.
- w) In case of any queries, any member who has grievances connected with e-voting, may refer to the Frequently Asked Questions ("FAQs") or e-voting manual available at www.evotingindia.com under help section or contact Mr. Rakesh Dalvi, Manager, Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Future, N M Joshi Marg, Lower Parel East, Mumbai – 400013, Phone no. 1800225533 or send an email to helpdesk.evoting@cdslindia.com.
- x) The Board of Directors of the Company has appointed **Shri Shiv Kumar Gupta, FCS, Practising Company Secretary (C.P No. 7343)** as Scrutinizer and **Shri Milan Malik, Practising Company Secretary (C.P No. 16614)** as Alternate Scrutinizer, to scrutinize the remote E-voting and Polling at the ensuing Annual General Meeting in a fair and transparent manner.
- y) The Scrutinizers, after scrutinizing the vote cast at the meeting (Polling) and through remote e-voting will make a consolidated Scrutinizer's Report not later than three days of the conclusion of the meeting and submit the same to the Chairman or any other Director so authorized who shall declare the results of the voting on the Resolutions.

The results declared along with the consolidated Scrutinizer's Report shall be displayed on the Notice Board of the Company at its Registered & Corporate Office and will also be hosted on the Company's website link <http://www.jalindia.com/statutorycomm.html> as well as of CDSL e-voting website link <https://www.evotingindia.com/noticeResults.jsp>. The results shall also be communicated to the NSE & BSE.

(xxii) The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in Securities Market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their Demat Accounts. Members holding shares in physical form can submit their PAN details to the Company's Registrar and Transfer Agent. Letter/ reminder as prescribed have been issued to the members to this effect.

(xxiii) 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.

(xxiv) Members holding shares in dematerialized form are requested to intimate all changes pertaining to their bank details, National Electronic Clearing Service (NECS), Electronic Clearing Service (ECS), Mandates, nomination, power of attorney, change of address, change of name, email address, contact numbers etc. to their Depository Participant (DP). Changes intimated to the DP will then be automatically reflected in Company's Records which will help the Company and the Company's Registrar and Transfer Agents – Alankit Assignments Limited (AAL) to provide efficient and better services. Members holding shares in physical form are requested to intimate such changes to Alankit Assignments Limited.

(xxv) Any query relating to Financial Statements or any other items of business set out in the Notice of the Meeting must be sent to the Company's Corporate Office at JA House, 63, Basant Lok, Vasant Vihar, New Delhi - 110 057 so as to reach at least seven

days before the date of the Meeting. The envelope may please be superscribed "AGM QUERIES – Attn.: Shri M.M. Sibbal, Jt. President & Company Secretary.

- (xxvii) (a) The shareholdings and the number of Board Meetings attended during the year by all the Directors in the Company (including those who are being re-appointed) have been disclosed in the report of Corporate Governance.
- (b) None of the Director(s) proposed to be appointed/ re-appointed is related to any Director or Key Managerial Personnel of the Company or their respective relatives except as indicated in the respective items.
- (c) Information of Director being re-appointed who is retiring by rotation at the forthcoming Annual General Meeting pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 and in accordance with provisions of Companies Act, 2013, read with the Secretarial Standard 2 is as under:

PARTICULARS OF DIRECTORS RETIRING BY ROTATION

Shri Ranvijay Singh

Shri Ranvijay Singh, aged about 53 years, holds a B.E.(Civil), has 31 years' of experience in the fields of civil engineering and construction industry. Shri Ranvijay Singh is looking after the Engineering and Construction related works of the Company.

Shri Ranvijay Singh was appointed on the Board of the Company on 14th December, 2007.

Presently, he is a Director on the Boards of MP Jaypee Coal Fields Limited and Gujarat Jaypee Cement & Infrastructure Limited.

He is a Member of Finance Committee of Jaiprakash Associates Limited.

Shri Singh attended 4 Board Meetings out of 5 held during financial year 2018-19 and was paid a remuneration of Rs. 2,65,49,454/- during financial year 2018-19.

Shri Ranvijay Singh holds 30,43,015 Shares in the Company.

STATEMENT ANNEXED TO THE NOTICE

Statement pursuant to the provisions of Section 102 of the Companies Act, 2013 setting out the material facts

Item No. 3:

RATIFICATION OF REMUNERATION OF THE COST AUDITORS FOR THE FINANCIAL YEAR 2019-20:

The Board, on the recommendations of the Audit Committee, has approved the appointment and remuneration of M/s J. K. Kabra & Co., Cost Accountants, (Firm's Registration Number 000009) to conduct the audit of the cost records of Company's applicable business in Cement, Construction, Electricity and Real Estate for the Financial Year 2019-20 at a remuneration as mentioned in the Resolution.

In accordance with the provisions of Section 148(3) of the Act read with the Companies (Audit and Auditors) Rules, 2014 & Companies (Cost Records and Audit) Rules, 2014, the remuneration payable to the Cost Auditors has to be ratified by the members of the Company. Accordingly, the consent of the members is being sought for ratification of the remuneration of the Cost Auditors for the Financial Year 2019-20.

None of the Directors, Key Managerial Personnel of the Company and their relatives, may be deemed to be concerned or interested, financially or otherwise, in this Resolution.

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

Item No. 4 & 5

RE-APPOINTMENT OF SHRI PANKAJ GAUR, JT. MANAGING DIRECTOR (CONSTRUCTION) AND SHRI SUNNY GAUR, MANAGING DIRECTOR (CEMENT)

Considering the recommendations of the Nomination & Remuneration Committee (NRC) in the meeting held on 27th May, 2019, the Board of Directors in their meeting held on 28th May, 2019 have re-appointed Shri Pankaj Gaur as Whole-time Director [designated as Jt. Managing Director (Construction)] and Shri Sunny Gaur as Whole-time Director [(designated as Managing Director (Cement))] for a period of 3 years w.e.f. 1st July, 2019 and 31st December, 2019 respectively on their existing terms of remuneration with usual annual increment.

As the members are aware, Ministry of Corporate Affairs vide its Notification no. S.O. 4822(E) and S.O. 4823(E) dated 12th September, 2018 had amended the provisions of Section 197 and Schedule V which details the conditions subject to which minimum remuneration could be paid to a managerial person. In case, the Company has defaulted in payment of dues to bank(s)/ public financial institution(s), the prior approval of such Lenders is required to be obtained by the Company before obtaining the approval in the general meeting.

On the request of the Company, ICICI Bank Limited, in its capacity as lead Lender, has conveyed 'No Objection' on behalf of the Lenders to the re-appointment of Shri Pankaj Gaur as Jt. Managing Director (Construction) and Shri Sunny Gaur as Managing Director (Cement) for a period of three years from the date of their respective appointments at the last drawn basic salary, perquisites and entitlements as given hereinafter, without annual increment:

Name & Designation	Tenure	Past Remuneration	Remuneration Proposed
Shri Pankaj Gaur, Jt. Managing Director (Construction)	Three years w.e.f. 1 st July, 2019	Basic Salary: Rs. 11,81,250/- p.m. in the Pay Scale of Rs. 3,50,000 – 35,000 – 5,25,000 – 52,500 – 7,87,500 – 78,750 – 11,81,250 with annual increment on April 1 every year & Perquisites detailed below.	Basic Salary: Rs. 11,81,250/- p.m. (fixed) Perquisites and Entitlements as per details given below.
Shri Sunny Gaur, Managing Director (Cement)	Three years w.e.f. 31 st December, 2019	Basic Salary: Rs. 13,50,000/- p.m. in the Pay Scale of Rs.4,00,000 – 40,000 – 6,00,000 – 60,000 – 9,00,000 – 90,000 – 13,50,000 with annual increment on April 1 every year & Perquisites detailed below.	Basic Salary: Rs. 13,50,000/- p.m. (fixed) Perquisites and Entitlements as per details given below.

Perquisites and other benefits:

Besides the salary, they shall be entitled to perquisites which may include accommodation/ HRA, reimbursement of expenses for gas, electricity, water and furnishings, medical reimbursement, LTC, insurance premium etc., as per Company's policy, the value thereof shall not exceed the annual basic salary and 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; and
- (iii) Encashment of leave at the end of the tenure as per rules/ policy of the Company.

Shri Pankaj Gaur and Shri Sunny Gaur shall also be entitled for a car, telephone at residence and mobile phone for official purposes.

The Executive Chairman has been authorized to fix inter-se ceilings/limits of various perquisites of Shri Pankaj Gaur and Shri Sunny Gaur.

In the event of absence or inadequacy of profit in any year during the tenure of their respective appointments, the aforesaid remuneration will be paid as the minimum remuneration.

Copies of the letters of ICICI Bank Ltd. bearing no. MGF/2019/08/875 and MGF/2019/08/874 both dated 26th August, 2019, giving "No Objection" for the re-appointment and payment of remuneration to Shri Pankaj Gaur and Shri Sunny Gaur will be available in the material documents for inspection at the Registered Office as well as Corporate Office of the Company.

Brief resume and information as per Schedule V of the Companies Act, 2013 of above mentioned appointees is given below:

Shri Pankaj Gaur

Shri Pankaj Gaur, 48, is B.E. (Instrumentation), having 25 years' experience in engineering, construction & cement business. He initially worked in cement business of the Company and thereafter, he has been looking after certain hydro-power projects & other Engineering & Construction contracts. He is designated as Joint Managing Director (Construction) of Jaiprakash Associates Limited since 14th December, 2007 and presently oversees several hydro projects, in India, Nepal and Bhutan for the Company.

Presently, he is a Director on the Boards of Andhra Cements Limited, Jaypee Assam Cement Limited, Sangam Power Generation Company Limited, Jaypee Infra Ventures Private Limited, Jaypee Meghalaya Power Limited, Jaypee Cement Corporation Limited and Managing Director of Jaypee Arunachal Power Limited.

He is a Member of Corporate Social Responsibility Committee of Jaiprakash Associates Limited.

He is a Chairman of (i) Corporate Social Responsibility Committee of Jaypee Cement Corporation Limited (ii) Finance Committee of Andhra Cements Limited.

Shri Pankaj Gaur holds 1,56,750 equity shares in Jaiprakash Associates Limited.

He attended 2 Board Meetings out of 5 held during FY 2018-19 and was paid a remuneration of Rs. 2,81,61,000/- during financial year 2018-19.

Shri Pankaj Gaur is not related to any Director of the Company.

Shri Sunny Gaur:

Shri Sunny Gaur, aged 50 years, is a graduate having an overall experience of 28 years in cement business, viz. setting up, operation & maintenance of cement plants and also in business development, construction of expressways, finance accounts and general administration.

He is designated as Managing Director (Cement) of Jaiprakash Associates Limited & Managing Director of Jaypee Healthcare Limited. Presently, he is Director of Himalyaputra Aviation Limited, Jaypee Assam Cement Limited, Yamuna Expressway Tolling Limited (Formerly Known as Jaypee Mining Venture Private Limited), Kanpur Fertilizers & Cement Limited, MP Jaypee Coal Limited, MP Jaypee Coal Fields Limited, Madhya Pradesh Jaypee Minerals Limited, Jaypee Infra Ventures Private Limited, Ceekay Estates Private Limited and Prayagraj Power Generation Company Limited.

He is Chairman of (i) Audit Committee of Himalyaputra Aviation Limited and (ii) Allotment and Share Transfer Committee of Madhya Pradesh Jaypee Minerals Limited.

He is Member of (i) Nomination & Remuneration Committee of Prayagraj Power Generation Company Limited and Himalyaputra Aviation Limited; (ii) Corporate Social Responsibility Committee of Himalyaputra Aviation Limited and Jaypee Infra Ventures Private Limited; (iii) Audit Committee of Jaypee Healthcare Limited and MP Jaypee Coal Limited (iv) Finance Committee of Jaypee Healthcare Limited and (v) Restructuring Committee & Stakeholders' Relationship Committee of the Company.

Shri Sunny Gaur holds 2,38,045 Equity Shares in Jaiprakash Associates Limited.

He attended 2 Board Meetings out of 5 held during FY 2018-19 and was paid a remuneration of Rs. 3,21,84,000/- during financial year 2018-19.

Shri Sunny Gaur is brother of Shri Manoj Gaur, Executive Chairman & CEO and son of Shri Jaiprakash Gaur, Director and Founder Chairman.

Recommendation of the Board:

The Board is of the opinion that the re-appointments of Shri Pankaj Gaur and Shri Sunny Gaur are in the best interest of the Company considering their qualifications, experience and long association with the Company. The remuneration proposed to be paid is as per the approval granted by NRC, Board and the Lenders.

The disclosure, as required in terms of Schedule V to the Companies Act, 2013, are given below:-

I. General Information of the Company

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, Manufacture and Marketing of Cement, Hospitality, Real Estate Development & Expressways and Sports, etc.				
2	Date or expected date of commencement of commercial production	Commercial production of the Cement Plant 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	Year	Total Revenue	Net Profit	Net Fixed Assets	Total Share Holders' Funds*
		2018-19	6,984	(-) 774	8,571	8,753
		2017-18	6,288	352	8,917	10,331
		2016-17	6,757	(-) 4,362	18,913	7,559
		* Total Shareholders' Funds include Equity Share Capital and Other Equity/all reserves and surplus.				
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 of business.				

II. Information about the appointees