JAIPRAKASH
POWER VENTURES LIMITED

Ref: JPVL:SEC:2017

7th January, 2017

National Stock Exchange of India Ltd.,
"Exchange Plaza", C-1, Block G,
Bandra-Kurla Complex,
Bandra (E),
Mumbai -400 051

BSE Limited,
25th Floor, New Trading Ring,
Rotunda Building,
P J Towers, Dalal Street, Fort,
Mumbai - 400 001

Scrip Code: JPPOWER

Scrip Code: 532627

Sub:- Approval of the Members to be accorded by way of Postal Ballot in accordance with the provisions of Section 110 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014

Dear Sirs,

We wish to inform you that the Board, by way of Resolution by Circulation, approved a "Postal Ballot Notice" containing the following items seeking approval of the Members of the Company by way of Special Resolutions to be accorded by Postal Ballot in accordance with the provisions of Section 110 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014.

1. Approval for conversion of part of outstanding loans of Lenders into Equity Shares by the Company pursuant to implementation of Strategic Debt Restructuring (SDR) Scheme under RBI circulars.

2. Appointment of Shri M.K.V. Rama Rao as Whole-time Director.

3. Payment of remuneration to Shri Praveen Kumar Singh as Whole-time Director.

4. Amendment of the existing terms and conditions of the US$ 200,000,000 5% Foreign Currency Convertible Bonds ("FCCBs") issued by the Company.

Further, we wish to inform you that the Board has appointed Shri D.P. Gupta (Membership No. 2411), Practising Company Secretary as Scrutinizer and Shri Vishal Lochan Aggarwal (Membership No. 7241), Practising Company Secretary as Alternate Scrutinizer for the purpose of conducting Postal Ballot exercise (both e-voting and physical ballot) in a fair and transparent manner.

Jaiprakash Power Ventures Ltd.

JAYPEE GROUP

Corp. Office Sector – 128, Noida – 201304 Uttar Pradesh (India)
Ph. +91 (120) 4609000, 2470800 Fax : +91 (120) 4609464, 4609496
Regd. Office : Complex of Jaypee Nigrie Super Thermal Power Plant, Nigrie, Tehsil Sarai, District Singrauli – 486669 (Madhya Pradesh)
Ph.: +91 (7801) 286021 - 39 Fax: +91 (7801) 286020
E-mail : jpvl.investor@jalindia.co.in
Website : www.jppowerventures.com
CIN: L40101HP1994PLC015483

The Members of the Company have been requested that duly completed Postal Ballot Forms should reach the Scrutinizer not later than the close of working hours on Friday, the 10th February, 2017. The e-voting shall commence on 12th January, 2017 at 9 A.M. and end on 10th February, 2017 at 5 P.M. The aggregated result of the Postal Ballot (both by way of Physical Ballot Form and e-voting) shall be declared on Saturday, the 11th February, 2017 at 4.30 P.M.

A copy of Notice issued to the Members for seeking their assent/dissent to the proposed Special Resolutions as contained in the said Notice is enclosed for the information of the Exchanges.

Thanking you,

Yours faithfully,
For **JAIPRAKASH POWER VENTURES LIMITED**

(M.M.Sibbal)
Vice President & Company Secretary

Encl: As above

JAYPEE
GROUP

JAIPRAKASH
POWER VENTURES LIMITED

CIN: L40101HP1994PLC015483

Regd. Office: Complex of Jaypee Nigrie Super Thermal Power Plant, Nigrie, Tehsil Sarai, Distt. Singrauli 486669 (M.P.)
Phone: +91 (7801) 286021-39; **Fax:** +91 (7801) 286020
Corporate Office: Sector – 128, Noida – 201304 (UP). **Tel.No.** +91 (120) 4609000 / 2470800 **Fax:** +91 (120) 4963122
Website: www.jppowerventures.com., **E-mail:** jpvl.investor@jalindia.co.in

NOTICE OF POSTAL BALLOT

To,
The Members

NOTICE is hereby given that the following proposed Resolutions are being circulated for approval of the members of the Company to be accorded by Postal Ballot in accordance with the provisions of Section 110 and other applicable provisions, if any, of the Companies Act, 2013 ('the Act'), read with Rule 22 and 20 of the Companies (Management and Administration) Rules, 2014 ('the Rules') (including any statutory modification thereto or re-enactment thereof for the time being in force):-

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

1. **APPROVAL FOR CONVERSION OF PART OF OUTSTANDING LOANS OF LENDERS INTO EQUITY SHARES BY THE COMPANY PURSUANT TO IMPLEMENTATION OF STRATEGIC DEBT RESTRUCTURING (SDR) SCHEME UNDER RBI CIRCULARS:**

   "RESOLVED THAT pursuant to the applicable provisions of Sections 42, 62 and other applicable provisions of the Companies Act, 2013 as amended to the extent notified and in effect, the applicable provisions, if any, of the Companies Act, 1956, as amended (without reference to the provisions thereof that have ceased to have effect upon notification of sections of the Companies Act, 2013) (the **"Companies Act")** (including any statutory modification or re-enactment thereof for the time being in force) read with Rules made therein, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 (**"SEBI ICDR Regulations"**), the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, applicable provisions of Uniform Listing Agreement under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Reserve Bank of India (RBI) Circulars dated 8th June, 2015, 24th September, 2015, 13th June, 2016 and 10th November, 2016 (**"RBI Circulars"**), applicable rules, regulations, notifications, amendments issued by Government of India, Securities and Exchange Board of India (SEBI), RBI and any other regulatory or other appropriate authorities, Memorandum and Articles of Association of the Company and subject to such condition(s) and modification(s) as may be prescribed or as may be imposed by one or more of them while granting any such approval(s), consent(s), permission(s) and/ or sanction(s), which may be agreed to by the Board of Directors of the Company hereinafter referred to as **"Board"** (which term shall be deemed to include any Committee which the Board has constituted or may constitute to exercise its powers including the powers conferred under this Resolution or any person duly authorized by the Board in this behalf) and enabling provisions of the Memorandum and Articles of Association of the Company and pursuant to the invocation of Strategic Debt Restructuring (SDR) by Joint Lenders' Forum (JLF) in terms of RBI Circulars, the consent, authority and approval of the Company be and is hereby accorded to the Board to issue and allot in one or more tranches such number of Equity Shares of face value of Rs.10/- each fully paid up as determined in accordance with RBI Circulars and as more particularly set out in the explanatory statement attached, to its Lenders on preferential basis in such manner and on such other terms and conditions as may be mutually agreed between the Board/Committee and the Lenders so that a portion of the outstanding amount of debt (which includes unpaid interest) amounting to Rs. 3058,00,00,000/- (Rupees Three thousand fifty eight crore only) payable to such Lenders by the Company is converted into 305,80,00,000 (Three hundred five crore eighty lakh) Equity Shares of the Company of Rs.10/- each (i.e. at a price determined in accordance with RBI circulars and referred to in the explanatory statement attached hereto) or such number of shares as might be required to be issued, enabling banks and financial institutions collectively (hereinafter referred to as **"Lenders"**) to the extent specified in the letters, minutes of meetings of JLF and/or documents (hereinafter referred to as **"SDR documents"**) notwithstanding the fact after the conversion, the holdings of the Lenders collectively go up to 51% of the Paid up Equity Share Capital of the Company."

   "RESOLVED FURTHER THAT the Board/Committee be and is hereby authorized to issue and allot to the Lenders the number of Equity Shares for conversion of the portion of the outstanding amount of the financial assistance, as may be desired by the Lenders so as to acquire 51% of the Paid up Equity Share Capital by the Lenders and if any of the Lenders does not convert portion of allocated amount of outstanding financial assistance into Equity Shares as, mentioned under SDR, other Lenders have option to increase their conversion amount subject to a maximum of 51% Paid up Equity Share Capital in the Company."

   "RESOLVED FURTHER THAT the **Reference Date/Relevant Date** in relation to pricing of the aforesaid issue of Equity Shares, in accordance with the RBI Circulars and SEBI ICDR Regulations would be **25th July, 2016**, being the date when the JLF accorded its approval to invoke SDR."

   "RESOLVED FUTHER THAT the new Equity Shares arising out of the proposed issue shall rank pari-passu in all respects with the existing Equity Shares in the Company save and except to dividend that may be declared and paid in relation to the financial year in which the new Equity Shares are issued, which shall be pro-rata from the date of the allotment and shall be listed on the Stock Exchanges where the existing Equity Shares of the Company are listed."

   "RESOLVED FURTHER THAT for the purpose of giving effect to the above, the Board / Committee be and is hereby authorized on behalf of the Company to take all actions including pursuing/implementing the full resolution plan finalized with the lenders and do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, desirable, incidental or expedient as found appropriate and the Board/ Committee be and is hereby authorized to agree, make, accept all such term(s), condition(s), modification(s) and alteration(s) as it may deem fit including condition(s), modification(s) and alteration(s) stipulated in the above resolution or required by any relevant authority or under applicable laws, rules, regulations or guidelines and give such directions and instructions as may be necessary to resolve and settle all questions and difficulties that may arise in relation thereto including issuing clarifications to the concerned statutory and regulatory authorities, and to do all acts, deeds and things in connection therewith and incidental thereto as the Board / Committee in its absolute discretion may deem fit, including without limitation, to execute necessary documents and enter into contracts, arrangements, and to authorize all such persons at the absolute discretion of the Board / Committee, as may be necessary, in connection therewith and incidental thereto without being required to seek any further consent or approval of the members or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution."

   "RESOLVED FURTHER THAT the Board / Committee be and is hereby authorized to delegate all or any of the powers herein conferred to any Director(s) or Officer(s) of the Company respectively and to amend, modify, clarify the above resolution or to generally do all such acts, deeds and things as may be required in connection with the aforesaid resolution, including execution of any documents on behalf of the Company and to represent the Company before any governmental and regulatory authorities and to appoint any advisors, consultants for the purpose of implementation of the aforesaid Resolution."

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

2. **APPOINTMENT OF SHRI M.K.V. RAMA RAO AS WHOLE-TIME DIRECTOR**

   "RESOLVED THAT pursuant to Sections 196, 197 and 198 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 amendments from time to time, and subject to the such approval(s) as may be required, the approval of the Company be and is hereby accorded to the appointment of **Shri M.K.V. Rama Rao** (DIN 03257012) as Whole-time Director of the Company, for a period of three years with effect from 9th December, 2016 on such remuneration and the terms & conditions as mentioned in the Explanatory Statement annexed to this Notice and approval of remuneration by ICICI Bank Ltd. on behalf of the Lenders."

   "RESOLVED FURTHER THAT pursuant to Section 197 and all other applicable provisions of the Companies Act, 2013 and subject to such statutory approvals as may be required, the remuneration as set out in the said Statement be paid as minimum remuneration to Shri M.K.V. Rama Rao notwithstanding that in any financial year of

the Company during his tenure 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 authorised to alter or vary the terms of appointment of the appointee including relating to remuneration, as it may at its discretion, deem fit, from time to time provided that the remuneration is in accordance to the subsisting provisions of the Companies Act, 2013."

"RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds and things as may be expedient and necessary to give effect to this Resolution."

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

3. PAYMENT OF REMUNERATION TO SHRI PRAVEEN KUMAR SINGH AS WHOLE-TIME DIRECTOR

"RESOLVED THAT in pursuance to the Special Resolution passed by the members in the 21st Annual General Meeting held on 24th September, 2016 and pursuant to Notification no. S.O. 2922(E) dated 12th September, 2016 issued by the Ministry of Corporate Affairs, the consent of the Company be and is hereby accorded to payment of remuneration to **Shri Praveen Kumar Singh** as Whole-time Director of the Company upon approval of the same by ICICI Bank Limited on behalf of the Lenders at such remuneration as approved by the shareholders at the Annual General Meeting held on 24th September, 2016."

"RESOLVED FURTHER THAT pursuant to Section 197 and all other applicable provisions of the Companies Act, 2013 and subject to such statutory approvals as may be required, the remuneration as set out in the said Statement be paid as minimum remuneration to **Shri Praveen Kumar Singh** notwithstanding that in any financial year of the Company during his tenure 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 authorised to alter or vary the terms of appointment of the appointee including relating to remuneration, as it may at its discretion, deem fit, from time to time provided that the remuneration is in accordance to the subsisting provisions of the Companies Act, 2013."

"RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds and things as may be expedient and necessary to give effect to this Resolution."

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

4. AMENDMENT OF THE EXISTING TERMS AND CONDITIONS OF THE US$ 200,000,000 5% FOREIGN CURRENCY CONVERTIBLE BONDS ("FCCBs") ISSUED BY THE COMPANY

"RESOLVED THAT in accordance with the provisions of Section 62 and other applicable provisions of the Companies Act, 2013 and/ or Foreign Exchange Management Act, 1999 (including any statutory modification(s) or re-enactment(s) thereof), the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident outside India) Regulations, 2000, as amended, the Issue of Foreign Currency Convertible Bonds and Ordinary Shares (through Deposit Receipt Mechanism) Scheme, 1993, as amended, the Uniform Listing Agreements under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, where the Equity Shares of the Company are listed and the listing requirements of the Stock Exchange where the said FCCBs of the Company are listed and the applicable rules, regulations, notifications and circulars, if any, issued by Securities and Exchange Board of India ("**SEBI**") from time to time including the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended, the Reserve Bank of India ("**RBI**"), Government of India or any other competent authority and clarifications, if any, issued thereon from time to time by appropriate authorities, and other applicable laws, if any, and relevant provisions of the Memorandum and Articles of Association of the Company and subject to such approval(s), consent(s), permission(s) and/or sanction(s), if any, of the RBI and any other regulatory, statutory or other authority(ies) as may be required, and subject to all conditions and modifications as may be prescribed, stipulated or imposed by any of them while granting such approvals, consents, permissions, sanctions ("**Regulatory Approvals**"), which may be agreed to by the Board of Directors of the Company ("**Board**") (which term shall be deemed to include any committee constituted/ or to be constituted by the Board for exercising powers conferred on the Board by this resolution), the consent of the Company be and is hereby accorded to the Board, and the Board be and is hereby authorized, to a downward reset of the conversion price of the outstanding FCCBs from the current conversion price of Rs. 85.8139 per Equity Share to such lower conversion price, as the Board in its absolute discretion may deem fit and appropriate, subject to necessary approvals including Regulatory Approvals and approval of the holders of the FCCBs ("**Bondholders**"), subject to the condition that the conversion price after such downward reset shall at least be Rs. 10 (being the face value of the Equity Share and also the price at which the domestic Lenders of the Company propose to convert their debt into Equity Shares of the Company pursuant to the Strategic Debt Restructuring Scheme in respect of the Company being Rs. 10)."

"RESOLVED FURTHER THAT the Board be and is hereby authorized to issue and allot such number of Equity Shares (including additional Equity Shares) as may be required to be issued and allotted upon conversion of the FCCBs above as may be necessary pursuant to the proposed downward reset of the conversion price of the FCCBs and all such shares shall rank *pari passu* with the existing Equity Shares of the Company in all respect as may be provided under the terms of issue thereof, in accordance with Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Regulatory Approvals and other applicable laws."

"RESOLVED FURTHER THAT for the purpose of giving effect to the proposed downward reset of the conversion price of the FCCBs above, and for any matter otherwise incidental or ancillary to the foregoing, the Board or the Committee of Directors as may be authorised by the Board, be and is hereby authorized, on behalf of the Company to do all such acts, deeds, matters, and things as it may, in its absolute discretion, deem necessary or desirable for such purpose, including without limitation, filing of application(s) before RBI and other regulatory agencies whether in India or abroad, the entering into agreement(s) with one or more advisor(s), legal counsels and to sign all applications, filings, deeds, documents and writings and to pay any fees, commissions, remunerations, expenses relating thereto and with power on behalf of the Company to settle all questions, difficulties or doubts that may arise in regard to such proposed downward reset of the conversion price of the FCCBs above, as it may, in its absolute discretion deem fit, without the need for any further authorisations of the shareholders in this regard."

By Order of the Board
for **Jaiprakash Power Ventures Limited**

M.M. Sibbal
Vice President & Company Secretary
(Membership No. FCS – 3538)

Place : Noida
Date : 7th January, 2017

Notes:

1. Relevant Statement pursuant to Section 102 and Section 110 of the Companies Act, 2013 read with the Rules made thereunder, in respect of the proposed Resolutions set out under Item Nos. 1 to 4 is annexed hereto.
2. The Board of Directors has appointed Shri D.P. Gupta (Membership No.2411), B.Com., F.C.S., Practising Company Secretary as the Scrutinizer and Shri Vishal Lochan Aggarwal (Membership No.7241), M.Com., A.C.S., LL.B, Practising Company Secretary as the Alternate Scrutinizer for conducting the Postal Ballot / e-voting process in a fair and transparent manner.
3. The Notice of Postal Ballot is being sent to all the Members, whose names appear in the Register of Members/list of Beneficial Owners, received from National Securities Depository Limited (NSDL)/Central Depository Services (India) Limited (CDSL) as on close of working hours on **Saturday, the 31st December, 2016 (Record date)**.
4. The voting shall be reckoned in proportion to a Member's share of voting rights in the paid-up Equity Share Capital in the Company as on **Saturday, the 31st December, 2016**.
5. As per Rule 22 of Companies (Management and Administration) Rules, 2014, Notice of Postal Ballot are being served on the Members through electronic transmission. Members who have registered their e-mail IDs with depositories or with the Company will receive Notice of Postal Ballot by e-mail and Members who have not registered their e-mail IDs will receive Notice of Postal Ballot along with Postal Ballot Form through post/courier.
6. The Postal Ballot Notice has been placed on the Company's website: www.jppowerventures.com and Central Depository Services (India) Ltd.'s website: www.evotingindia.com and will remain on such website until the last date of receipt of Postal Ballot from members.
7. The date of completion of dispatch of Notices/ e-mails will be announced through advertisement in Newspapers.
8. A Member desiring to exercise vote by Postal Ballot may complete the enclosed Postal Ballot Form (on the Inland) and send it to the Scrutinizer in the enclosed self-addressed Business Reply Inland. Postage cover will be borne and paid by the Company. However, Inland postage cover containing Postal Ballots, if sent by Courier or by Post or by Registered Post at the expense of the registered Member will also be accepted. The Postal Ballot may also be deposited personally at the address given thereon. In any event, the **Postal Ballot should reach the Company not later than the close of working hours on Friday, the 10th February, 2017**. If the ballots are received thereafter they shall be deemed to have been not received.

9. In case, shares are jointly held, the postal ballot form should be completed and signed (as per the specimen signature registered with the company) by the first named Member and in his/her absence, by the next named Member.

10. In case of shares held by companies, trusts, societies, etc. the duly completed Postal Ballot Form should be accompanied by a certified copy of the Board Resolution/ Authority letter together with attested specimen signature(s) of the duly authorized signatory/ies, giving requisite authority to the person voting on the Postal Ballot Form.

11. In compliance with Regulation 44, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 108, 110 and other applicable provisions of the Companies Act, 2013, read with rule made thereunder, the Company is pleased to provide e-voting facility to all its Members, to enable them to cast their votes electronically instead of dispatching the physical Postal Ballot Form by the post. The Company has engaged the services of Central Depository Services (India) Limited (CDSL) for the purpose of providing e-voting facility to all its Members.

The instructions for e-voting are as follows:

(i) E-voting period begins on **Thursday, the 12th January, 2017 at 9 A.M.** and ends on **Friday, the 10th February, 2017 at 5 P.M.** During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on **Record date i.e. Saturday, the 31st December, 2016** may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

(ii) The shareholders should log on to the e-voting website www.evotingindia.com.

(iii) Click on "Shareholders" tab.

(iv) Now Enter your User ID

a. For CDSL: 16 digits beneficiary ID,

b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,

c. Members holding shares in Physical Form should enter Folio Number registered with the Company.

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

(vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.

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

	For Members holding shares in Demat Form and Physical Form
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) • Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and 8 digits of the sequence number in the PAN field.
Dividend Bank Details **OR** Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in 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 the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).

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

(ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

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

(xi) Click on the Electronic Voting Sequence Number (EVSN) alongwith the Company name "Jaiprakash Power Ventures Limited" on which you choose to vote.

(xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

(xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

(xiv) After selecting the Resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.

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

(xvi) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.

(xvii) If a demat account holder has forgotten the 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.

(xviii) Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.

(xix) Additional Instructions for Non – Individual Shareholders and Custodians

a) Non-Individual shareholders (i.e. other than Individuals, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.

b) A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.

c) The admin login will be sent by CDSL, after receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.

d) The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.

e) A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

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

Commencement of e-voting	Thursday, the 12th January, 2017 (IST 9 A.M.)
End of e-voting	Friday, the 10th February, 2017(IST 5 P.M.)

During this period members of the Company, holding shares either in physical form or in dematerialised form, as on the record date i.e. Saturday, the 31st December, 2016 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.

(xxi) 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 email to helpdesk.evoting@cdslindia.com.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Deputy Manager, (CDSL,) Central Depository Services (India) Limited, 16th Floor, Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai-400001, or send an email to helpdesk.evoting@cdslindia.com or call 18002005533.

(xxii) In terms of Section 20 of the Companies Act, 2013, the Notice is being sent to all the Members on 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 same is being sent by permitted mode of dispatch alongwith postage, prepaid self-addressed business reply inland letter.

12. In case, the Members who have been sent this Notice electronically and who do not want to avail the e-voting facility organised through CDSL, such members may send a request to the Company on "jpvl.investor@jalindia.co.in" for obtaining the Notice and Postal Ballot Form in physical form. On receipt of such requests, the Company will despatch the same in physical form to enable the Members to send back the Postal Ballot by **Friday, the 10th February, 2017.**
13. The vote in this Postal Ballot cannot be exercised through proxy.
14. The members who do not assent to e-voting facility can send their assent or dissent in writing on Postal Ballot Form attached with this Notice. The members can opt for only one mode of voting i.e. either by e-voting or voting by physical mode. If the members are opting for e-voting, then they should not opt for physical Postal Ballot and vice versa. In case the members cast their vote both by physical ballot and e-voting, then voting done through e-voting will prevail and voting done through physical ballot will be treated as invalid.
15. The Scrutinizer's decision on the validity or otherwise of the Postal Ballot/e-voting will be final. The Scrutinizer(s) will submit his / their report to the Chairman or in his absence to any such Director authorized by the Board, after completion of the Scrutiny of the Postal Ballots (physical and e-voting process).
16. The result of the e-voting and Postal Ballot Forms shall be aggregated and declared by the Chairman, or in his absence Vice Chairman & CEO, or in his absence to Managing Director & CFO or Company Secretary or any person authorized by the Chairman, on **Saturday, the 11th February, 2017 at 4.30 P.M.** at the Registered Office of the Company at Complex of Jaypee Nigrie Super Thermal Power Plant, Nigrie, Tehsil Sarai, Distt. Singrauli 486669 (M.P.), India and the Resolutions will be taken as passed effectively on the last date of receipt of duly completed Postal Ballot Forms / e-voting, i.e., **on Friday, the 10th February, 2017** on announcement of the result, if the results of the Postal Ballots indicate that the requisite majority of the members had assented to the Resolutions. The result of the Postal Ballot alongwith Scrutinizer's Report will be displayed on the Notice Board of the Company at its Registered Office & Corporate Office and will also be hosted on the websites of the Company www.jppowerventures.com. and that of CDSL at https://www.cdslindia.com/evoting/ EvotingInstanceAndResults.aspx. The result shall also be communicated to the NSE & BSE.
17. A copy each of the documents referred to in the accompanying Statement is open for inspection at the Registered Office of the Company on all working days, Staurday, Sunday and except holidays, **between 11 A.M. and 3 P.M.** up to the date of declaration of the results of Postal Ballots.
18. Members voting through Postal Ballot are requested to carefully read the instructions printed on the Postal Ballot Form before exercising their vote.

Explanatory Statement pursuant to Section 102 of the Companies Act, 2013

Following statements persuant to Section 102 of the Companies Act, 2013 set out the material facts relating to item nos. 1 to 4 mentioned in the accompanying Notice dated 7th January, 2017.

Item No. 1

The Company had availed financial assistance from various banks/ financial institutions (the **"Lenders"**) for the purposes set forth in the respective financing documents entered into between the Company and the Lenders. Owing to various factors such as lack of visibility of new Power Purchase Agreement for 1320 MW Jaypee Nigrie Supercritical Thermal Power Plant & delay in signing of Power Purchase Agreement where the Company was lowest bidder, low off take by distribution companies (DISCOMS) and abnormal decline in merchant tariffs, lower generation of power by 500 MW Jaypee Bina Thermal Power Plant has adversely impacted the operations of the Company leading to decline in the operating profits & liquidity constraints and the Company could not pay the outstanding overdues to Lenders in a timely manner.

The Lenders had formed a Joint Lenders' Forum (**"JLF"**) and formulated a Corrective Action Plan (**"CAP"**) for the Company in order to resolve the stress on Company's financial state of affairs. However, the Company could not perform satisfactorily under the CAP due to various factors as enumerated in the foregoing para. Therefore, the JLF had finally decided to invoke the provisions of Strategic Debt Restructuring (**"SDR"**) on July 25, 2016 in terms of the RBI Circulars dated June 8, 2015 and September 24, 2015.

As you are aware, the members in the Annual General Meeting held on 24th September, 2016 had accorded its approval by way of an enabling Special Resolution for incorporating necessary clauses required in all present & future loan agreements giving an option to the Company, on implementation of the SDR Scheme, to convert the whole or part of outstanding dues (principal and/ or interest) of the Company into fully paid-up shares/securities of the Company, so as to acquire 51% or more shareholding by the Lenders of the Company.

Further, in view of the prevailing challenging market conditions affecting the power sector, RBI Circular no.RBI/2015-16/422 DBR.No.BP.BC.103/ 21.04.132/2015-16 dated 13th June, 2016 relating to Scheme for Sustainable Structuring of Stressed Assets and RBI Circular No-RBI/2016-17/122 DBR. No.BP.BC.34/21/04/132/2016-17 dated 10th November, 2016 relating to Schemes for Stressed Assets, Lenders at the JLF held on December 21, 2016 deliberated and agreed to evaluate a full resolution plan comprising 5/25 Scheme (which means banks to extend the maturity period of long term loans based on concession period/ life of the Plant) in Bina & Vishnuprayag and implementation of S4A Scheme (i.e. Scheme for Sustainable Structuring of Stressed Assets) under applicable RBI circulars / guidelines and as captured in the minutes of the meeting dated December 21, 2016. The resolution plan will be finalized by Lenders post completion of TEV (Techno-economic Viability) studies & approval of S4A Scheme by the Overseeing Committee (OC). The equity conversion by Lenders will form part of the unsustainable debt (Part B) under the S4A Scheme. At the JLF meeting held on 21st December, 2016, it was further decided that the banks and financial institutions would convert a portion of respective debt of each of such bank / financial institution, allocated to them into Equity Shares so that Lenders shall, post conversion, collectively hold 51% fully paid up Equity Share Capital in the Company amounting to Rs.3058,00,00,000/- divided into 305,80,00,000 Equity Shares of Rs.10/- each or such number as might be required to be issued.

In terms of the requirement of Section 102 of the Companies Act, 2013 (**"Act"**) read with Rule 13(2) of the Companies (Share Capital and Debentures) Rules, 2014 and Chapter VII of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 (**"SEBI ICDR Regulations"**) the following disclosures are placed before the Members:

1. OBJECT OF THE ISSUE:

Pursuant to implementation of SDR Scheme, Lenders of the Company propose to convert portion of their outstanding Debt into Equity Shares of the Company. Thus, the purpose of the proposed issue and allotment of the Equity Shares is to convert portion of the outstanding amount of Debt into Equity Shares of the Company pursuant to SDR invoked by JLF in terms of applicable laws in force including extant Regulations and RBI circulars.

2. RELEVANT DATE, PRICING OF EQUITY SHARE AND NUMBER OF EQUITY SHARES TO BE ISSUED:

Since the preferential allotment is to be made as per the SDR documents, the Relevant Date for the purpose of calculating the price of the Equity Shares to be issued will be the date on which JLF accorded its approval to invoke the SDR i.e. 25th July, 2016. However, as per SEBI ICDR Regulations, the conversion price shall be determined in accordance with the circulars/ guidelines specified by RBI for SDR, which shall not be less than the face value of the Equity Share of the Company.

In terms of the RBI Circulars, conversion of portion of outstanding Debt (principal as well as unpaid interest) into Equity Share is proposed to be at a 'Fair Value' which will not exceed the lowest of the following, subject to the floor of 'Face Value':

(a) Market value: Average of the closing prices of Equity Shares on National Stock Exchange of India Limited and BSE Limited during the ten trading days preceding the 'Reference Date' works out to Rs.6/- and Rs.6.01 per Equity Share respectively.

(b) Break-up value: Book value per share to be calculated from the Company's latest Audited Balance Sheet (without considering 'revaluation reserves', if any) adjusted for cash flows and financials post the earlier restructuring which works out to Rs.25.76 per Equity Share as per the Audited Balance Sheet as at 31st March, 2016.

Thus, the face value i.e. Rs. 10 shall be treated as 'fair value' for the proposed issue and allotment of 305,80,00,000 Equity Shares (or such number of Equity Shares as might be required to be issued).

The regulations of Chapter VII of SEBI ICDR Regulations shall not apply to where the preferential issue and allotment of Equity Shares is made to Lenders pursuant to conversion of Debt as part of SDR Scheme in accordance with RBI circulars and in compliance with the following conditions:–

a) Conversion price shall be determined in accordance with RBI circulars/ guidelines for SDR Scheme which shall not be less than the face value of Equity Share of the Company; and

b) Conversion price of the Debt into Equity Shares has been certified by two Independent qualified valuers as defined under the Securities and Exchange Board of India (Issue of Sweat Equity) Regulations, 2002.

3. LOCK-IN PERIOD:

Lock-in period on Equity Shares to be allotted to Lenders under SDR Scheme as per the prevailing law / SEBI Regulations shall be applicable to the Equity Shares issued pursuant to this Resolution.

4. CLASS OF PERSONS TO WHOM THE ALLOTMENT IS PROPOSED:

The proposed preferential issue and allotment of Equity Shares is proposed to be made to any or all of the Lenders, names of whom are given hereunder.

5. NAME OF THE PROPOSED ALLOTTEES AND THE PERCENTAGE OF POST PREFERENTIAL OFFER CAPITAL THAT MAY BE HELD BY THEM:

The proposed allottees to whom 305,80,00,000 Equity Shares of Rs.10/- each are proposed to be issued and allotted in dematerialized form shall be any or all of the Lenders, names of whom are given hereunder. List of Lenders along with respective shares will be finalized by the Core Committee constituted by the JLF. Lenders shall be allotted to the extent of 51% post issue paid-up Equity Share Capital of the Company.

Sr. No.	Lenders (i.e. Banks and Financial Institutions)
(i)	ICICI Bank Ltd.
(ii)	IDBI Bank Ltd.
(iii)	Punjab National Bank
(iv)	Central Bank of India
(v)	State Bank of India
(vi)	United Bank of India
(vii)	State Bank of Patiala
(viii)	Canara Bank
(ix)	State Bank of Hyderabad
(x)	Oriental Bank of Commerce
(xi)	UCO Bank
(xii)	IDFC
(xiii)	LIC
(xiv)	Syndicate Bank
(xv)	Bank of Baroda
(xvi)	Corporation Bank
(xvii)	State Bank of Bikaner & Jaipur
(xviii)	Indian Overseas Bank
(xix)	Allahabad Bank
(xx)	Union Bank of India
(xxi)	Bank of Maharashtra
(xxii)	J & K Bank Ltd.
(xxiii)	Bank of India
(xxiv)	Dena Bank
(xxv)	Andhra Bank
(xxvi)	State Bank of Travancore
(xxvii)	Axis Bank Ltd.

6. PROPOSAL OF THE PROMOTERS, DIRECTORS OR KEY MANAGERIAL PERSONNEL OF THE COMPANY TO SUBSCRIBE TO THE OFFER:

The Promoters, Directors or Key Managerial Personnel do not have any intention to subscribe to the offer.

7. PROPOSED TIME WITHIN WHICH THE ALLOTMENT SHALL BE COMPLETED:

Since the proposed preferential issue and allotment of shares on private placement basis is pursuant to SDR, the requirement of completion of allotment within a period of 15 days from the date passing the proposed Resolution as per SEBI ICDR Regulations is not applicable. However, the allotment of shares will be completed within twelve months from the date of the approval of the Resolution by the members of the Company.

8. THE CHANGE IN CONTROL, IF ANY, IN THE COMPANY THAT WOULD OCCUR CONSEQUENT TO THE PREFERENTIAL OFFER:

In terms of SDR Scheme, SDR documents and RBI circulars, Lenders propose to hold upto 51% of the paid up Equity Share Capital in the Company subsequent to the issue and allotment of proposed Equity Shares notwithstanding the current holding of the Promoter(s). Consequent to the proposed preferential issue and allotment of Equity Shares, Lenders shall have the right to divest their holdings in the Equity Shares of the Company to new promoter(s) in accordance with RBI Circulars. It may be noted that on implementation of full resolution plan including implementation of S4A Scheme under RBI circular dated 13th June, 2016, there will not be any change in management or control and the existing management of the Company shall continue as hitherto.

9. THE NUMBER OF PERSONS TO WHOM ALLOTMENT ON PREFERENTIAL BASIS HAVE ALREADY BEEN MADE DURING THE YEAR IN TERMS OF NUMBER OF SECURITIES AS WELL AS PRICE:

During the year, the Company has not made any allotment on preferential basis to any person.

10. JUSTIFICATION FOR ALLOTMENT PROPOSED TO BE MADE FOR CONSIDERATION OTHER THAN CASH TOGETHER WITH VALUATION REPORT OF THE REGISTERED VALUER:

The proposed issue and allotment of Equity Shares is pursuant to the conversion of portion of outstanding Debt into Equity Shares in accordance with the SDR Scheme and hence the aforesaid disclosure is not required. However, the issue and allotment can be made at a price not lower than face value of Rs.10/- each and that the reports of the Independent qualified valuers as referred to in Point 2 hereinabove shall form part of material documents for inspection.

11. PRE ISSUE AND POST SHAREHOLDING PATTERN OF THE COMPANY:

The shareholding pattern of the Company as on **31st December, 2016** (pre-issue) and post issue & allotment has been given hereunder:-

Sr. No	Category	Pre Issue (as on 31st December, 2016)		Post Issue	
		No. of Shares	%	No. of Shares	%
(A)	Promoters Shareholding				
	Indian				
	Individuals	-		-	
	Bodies Corporate	1,86,86,48,237	63.60%	1,86,86,48,237	31.16%
	Sub Total	1,86,86,48,237	63.60%	1,86,86,48,237	31.16%
	Foreign	-		-	
	Total Shareholding of Promoter & Promoter Group (A)	1,86,86,48,237	63.60%	1,86,86,48,237	31.16%
(B)	Non Promoters' Shareholding				
	Institutional Investors:				
	Mutual Funds/ UTI	9,59,79,121	3.27%	9,59,79,121	1.60%
	Financial Institutional Investor / Banks	10,07,64,588	3.43%	10,07,64,588	1.68%
	Foreign Institutional Investors	4,95,54,418	1.69%	4,95,54,418	0.83%
	Non Institutional Investors :				
	Bodies Corporate	10,01,63,847	3.41%	10,01,63,847	1.67%
	Individual holding nominal share capital up to Rs. 2 Lac	22,97,84,551	7.82%	22,97,84,551	3.83%
	Individual holding nominal share capital in excess of Rs. 2 Lac	13,56,74,183	4.62%	13,56,74,183	2.26%
	Any other-				
	NBFCs registered with RBI	6,09,380	0.02%	6,09,380	0.01%
	Non Resident Indians	1,17,18,226	0.40%	1,17,18,226	0.20%
	Trusts	34,51,06,533	11.75%	34,51,06,533	5.76%
	Issue & allotment of Equity Shares to SDR lenders	-		3,05,80,00,000	51.00%
	Total Public Shareholding (B)	1,06,93,54,847	36.40%	4,12,73,54,847	68.84%
	Total (A + B)	2,93,80,03,084	100.00%	5,99,60,03,084	100.00%

The figures shown in the table assumes :

(a) Issue and allotment of Equity Shares aggregating 305,80,00,000 Equity Shares of Rs.10/- each pursuant to SDR Scheme.

(b) The holdings of other shareholders do not change.

The Company will ensure compliance with all applicable laws and regulations including the SEBI ICDR Regulations, as applicable, at the time of allotment of Equity Shares of the Company.

The Equity Shares allotted or arising out of issuance and allotment of Equity Shares would be listed on the National Stock Exchange of India Limited and BSE Limited. The issue and allotment would be subject to the availability of such approvals including any other regulatory approvals, if any. As and when the Board / Committee does take a decision on matters on which it has the discretion, necessary disclosures will be made to the Stock Exchanges as may be required under the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In terms of SEBI (Substantial Acquisition of Shares and Take Over) Regulations, 2011, acquisition of Equity Shares upto 51% of the Paid Up Equity Share Capital of the Company by Lenders pursuant to conversion of their Debt into Equity Shares as part of the SDR in accordance with circulars/ guidelines specified by RBI will be exempted from the obligation of making open offer. Hence, Lenders are not required to make open offer consequent upon allotment of proposed issue and allotment of Equity Shares.

In terms of RBI Circulars and pursuant to the provisions of Sections 62 and 42 of the Act read with Rules made thereunder, conversion of Debt into Equity pursuant to SDR needs to be approved by the shareholders to enable JLF to exercise the option effectively. Accordingly, the Board at their meeting held on 9th December, 2016 read with the Resolution passed by way of circulation on 7th January, 2017, has approved in-principle conversion of Debt to the extent of 51% fully paid up post issue Equity Share Capital pursuant to the SDR and recommended the same for the approval of the members by way of a **Special Resolution**. The requisite Application Form and other documents, wherever required, shall be sent to the Lenders as detailed hereinabove in accordance with and in compliance with the Act read with Rules made therein.

At present, the Authorized Share Capital of the Company is Rs.10050,00,00,000 divided into 705,00,00,000 Equity Shares of Rs. 10/- each and 30,00,00,000 Preference Shares of Rs.100/- each. Accordingly, the Company has sufficient Authorised Share Capital to accommodate the proposed issuance of Equity Shares as recommended above.

A copy of the Memorandum of Association and all other documents mentioned in the Explanatory Statement and Resolution, will be available for inspection at the Registered Office of the Company between 11.00 a.m. to 3.00 p.m. on any working day except Saturday, Sunday and National holidays upto the date of declaration of results of Postal Ballot.

None of the Directors except Shri Umesh Jain, Nominee Director of IDBI Bank Limited as representative of IDBI Bank Limited or Key Managerial Personnel including their relatives is concerned or interested, financial or otherwise in the **Special Resolution** except to the extent of their shareholding in the Company.

The Board commends the Resolution as set out in the Notice for approval of the members as a **Special Resolution**.

Item No. 2

Considering the recommendations of the Nomination & Remuneration Committee (NRC), the Board of Directors in its meeting held on 9th December, 2016 co-opted Shri M.K.V. Rama Rao as an Additional Director on the Board. In terms of the provisions of Section 161 of the Companies Act, 2013, Shri M.K.V. Rama Rao would hold office upto the date of the next Annual General Meeting.

The brief profile of Shri M.K.V. Rama Rao is as under: -

Shri M.K.V. Rama Rao, aged about 62 years, is M. Tech (Production Technology) from IIT-Kharagpur. Shri M.K.V. Rama Rao has vast experience in the power sector of more than 38 years. He has held various positions in NTPC from 1978 to 2013 i.e. for around 35 years, where the last post held by him was that of Executive Director. He has been Managing Director of Haryana Power Generation Company Limited, Panchkula (the generation company in the State of Haryana) from November, 2013 to November, 2016.

He is not a member of any committee of any company in which he is a Director.

Shri M.K.V. Rama Rao does not hold any shares of the Company. Neither any share is held by him for any other person on a beneficial basis, nor does any other person hold any share for Shri M.K.V. Rama Rao on a beneficial basis.

The Board of Directors in its meeting held on 9th December, 2016 had also appointed Shri M.K.V. Rama Rao as Whole-time Director of the Company w.e.f. 9th December, 2016 for a period of 3 years on the terms and conditions including remuneration approved by the Nomination & Remuneration Committee and the Board in their respective meetings held on 9th December, 2016 as detailed below:-

Name & Designation	Approval of NRC & Board	Tenure of appointment	Remuneration (proposed)
Shri M.K.V Rama Rao , Whole-time Director	09.12.2016	Three years from 09.12.2016	Basic Pay Rs.2,47,500/- (Rupees Two Lacs Forty Seven Thousand Five Hundred only) per month in the pay scale of Rs.1,50,000-15,000-2,25,000-22,500-3,37,500-33,750-5,06,250. Future increment shall be given every year from 9th December, 2017 onwards.

Perquisites and other benefits

Besides the above salary, Shri M.K.V. Rama Rao, Whole-time Director shall be entitled to the perquisites which includes accommodation/ HRA, reimbursement of expenses for gas, electricity, water, medical reimbursement, LTC, insurance premium, contribution to provident fund, telephone at residence and mobile phone for Company's business etc.

Perquisites would be restricted to an amount equal to the annual salary.

Shri M.K.V. Rama Rao, Whole-time Director, shall also be entitled to car for Company's business.

The Chairman of the Company shall have the authority to fix the inter-se ceilings / limits of various perquisites to be given to Shri M.K.V. Rama Rao.

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

Ministry of Corporate Affairs vide its Notification no. S.O. 2922(E) dated 12th September, 2016 had amended the provisions of Schedule V to the Companies Act, 2013 by substituting Section II in part II by new Section II.

Para (ii) of second proviso to Para (B) of Section II provides that limits specified under items (A) and (B) of this Section shall apply, if the company has not committed any default in repayment of any of its debts (including public deposits) or debentures or interest payable thereon for a continuous period of thirty days in the preceding financial year before the date of appointment of such managerial personnel and in case of a default, the Company obtains prior approval from secured creditors for the proposed remuneration and the fact of such prior approval having been obtained is mentioned in the Explanatory Statement to the notice convening the general meeting.

The Company has received No-objection/approval from the Lenders of the Company including from whom principal and/or interest thereon was due for a continuous period of 30 days or more as on 31st March, 2016, for payment of remuneration to Shri M.K.V. Rama Rao as Whole-time Director of the Company. It may be noted that the Company has also already cleared all dues to Lenders which were due as on 31st March, 2016.

The said letter no. MFG/2016/12/584 dated 30th December, 2016 from Secured Creditors/ Lenders according approval to remuneration of Shri M.K.V. Rama Rao, Whole-time Director is being placed before the Members and will form part of material documents for inspection, the same shall be open for inspection at the Registered Office of the Company upto the date of declaration of results of the Postal Ballot.

Recommendations of the Board:

The Board is of the opinion that his appointment as a Whole-time Director, is in the best interest of the Company considering his qualification and vast experience in the Power sector.

General Information of the Company (as per Schedule V)

S. No.	Particulars	Remarks
1.	Nature of Industry	To set up power projects – Hydro electric or Thermal and to carry on the business of general electric power supply.
2.	Date or expected date of commencement of commercial production	Not Applicable
3.	In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	Not applicable
4.	Financial performance based on given indicators	Please see Table-A given below.
5.	Foreign Investments or collaboration, if any	There are no foreign investments or collaborations in the Company except NRIs/ FIIs holding shares in the Company through market purchases in the ordinary course.

TABLE A: Financial performance based on given indicators

Year	Total Revenue	Net Profit/ (Loss)	Net Fixed Assets	Total Shareholders' Funds*
	(Rs. Cr.)	(Rs. Cr.)	(Rs. Cr.)	(Rs. Cr.)
2016	3970.67	(294.50)	16270.59	7568.98
2015	4061.92	137.21	23462.21	6379.43
2014	2740.50	19.73	22361.83	6329.71
2013	2290.80	329.15	20336.74	6444.36
2012	1686.30	402.95	16040.77	5465.00

* Total Shareholders' Funds include all reserves and surplus

Information about Shri M.K.V. Rama Rao:

S. No.	Particulars	Remarks
1.	Background details	As per his profile given above
2.	Past Remuneration	N.A.
3.	Recognition or awards	N.A.

S. No.	Particulars	Remarks
4.	Job Profile and his suitability	Shri M.K.V. Rama Rao, aged about 62 years, is M.Tech (Production Technology) from IIT-Kharagpur. Shri M.K.V. Rama Rao had vast experience in the power sector of more than 38 years. He held various positions in NTPC from 1978 to 2013 i.e. for around 35 years, where the last post held by him was that of Executive Director. He was Managing Director of Haryana Power Generation Company Limited, Panchkula (the generation company in the State of Haryana) from November, 2013 to November, 2016. Given his vast experience in the power sector, Shri M.K.V. Rama Rao is considered suitable for the post.
5.	Remuneration Proposed	Basic Pay Rs.2,47,500/- (Rupees Two Lacs Forty Seven Thousand Five Hundred only) per month in the pay scale of Rs.1,50,000-15,000-2,25,000-22,500-3,37,500-33,750-5,06,250
6.	Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin)	Keeping in view of qualifications of Shri M.K.V. Rama Rao and his vast experience in the power sector, he would be very suitable for the position and recommended his appointment as a Whole-time Director of the Company. The Nomination & Remuneration Committee, also proposed remuneration of Shri M.K.V. Rama Rao, which was in line with remuneration of other personnel at the same level, financial condition of the Company and other attendant factors
7.	Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any.	Except for the proposed remuneration, there is no pecuniary relationship between the Company and the appointee. **Relationship with the managerial personnel:** Nil

Other Information

1.	Reasons of loss or inadequate profits	The net loss after tax for the financial year 2015-16 of Rs.294.50 crore as compared to net profit of Rs.137.21 crore in the previous financial year 2014-15 was mainly on account of – ► High financing Cost. ► Profit of Jaypee Bina Thermal Power Plant in the previous year was higher due to receipt of arrears of Rs.126.38 crore consequent upon approval of final tariff. ► Generation at Jaypee Bina Thermal Power Plant was adversely affected due to backdown instructions by MPPMCL during most part of the year on account of lower power requirement by M.P. Government. ► Operations of Baspa II H.E.P. and Karcham Wangtoo H.E.P. were reckoned only upto 31st August, 2015 consequent upon sale of these Plants to M/s. JSW Energy Limited w.e.f. 1st September, 2015. ► An amount of Rs.150 crore paid to Himachal Baspa Power Company Limited as compensation arising out of Security Purchase Agreement executed between the Company, JSW Energy Limited and Himachal Baspa Power Company Limited.
		► Operations of Jaypee Nigrie Supercritical Thermal Power Plant suffered mainly due to (i) restricted generation on account of non-availability of long term PPAs; (ii) current Revenue being based on Provisional Tariff (pending determination of final tariff); and (iii) non-availability of coal (a) from 10th May, 2015 to 29th May, 2015 on account of delay in getting approval for transfer of Amelia (North) Coal Mine from the authorities, (b) again, in March, 2016 as the entire capacity for the financial year 2015-16 from Amelia (North) Coal Mine was utilized by February, 2016.
		► Lower Revenue of 400 MW Vishnuprayag H.E.P. due to stoppage of generation from 25th June, 2015 to 10th September, 2015 due to excess silt and boulders in river Alaknanda due to flood and shutdown of Plant from 20th February, 2016 to 11th March, 2016 due to shutdown instructions received from UPPCL for maintenance of transmission tower/lines.
2.	Steps taken or proposed to be taken for improvement	The Company is selling some of its assets to improve the liquidity & reduce the debt/interest burden.
3.	Expected increase in productivity and profits in measurable terms	It is expected that in the near future, with the betterment in Indian economy & of Power Sector in which the Company operates, the Company is expected to come back in profit zone, keeping in view the profiles of the projects of the Company.

Except Shri M.K.V. Rama Rao being an appointee, none of the Directors and Key Managerial Personnel of the Company and their respective relatives, may be deemed to be concerned or interested, financially or otherwise, in the Resolution.

The Board commends the Resolution for the approval of the members as a **Special Resolution.**

Item No. 3

The members may recall that in the 21st Annual General Meeting of the Company held on 24th September, 2016, members had approved the re-appointment of Shri Praveen Kumar Singh as Whole-time Director for a period of 3 years w.e.f. 12th August, 2016 on the remuneration approved by the Board of Directors and Nomination & Remuneration Committee, subject to such approval including the approval of the Central Government. The Company has made the application to the Central Government seeking its approval for re-appointment and remuneration of Shri Praveen Kumar Singh. Brief profile of Shri Praveen Kumar Singh and details of remuneration payable to him are given hereunder.

Shri Praveen Kumar Singh, aged about 43 years, Whole-time Director of the Company, holds a Bachelors' Degree in Civil Engineering from the University of Bangalore. He has been associated with Jaypee Group for the past 18 years' and has been involved in the construction and implementation of Karcham - Wangtoo HEP. He was also involved in the construction of the Indira Sagar HEP and was the unit in-charge of Omkareshwar HEP.

Details of remuneration payable to Shri Praveen Kumar Singh: -

Name & Designation	Tenure of appointment	Remuneration
Shri Praveen Kumar Singh, Whole-time Director	Three years from 12.08.2016	Basic Salary: Rs. 8,10,000/- per month in the Pay Scale of Rs. 2,25,000-22,500-3,37,500-33,750-5,06,250-50,625-7,59,375-50,625-10,12,500 (Increment which fell due on 1st April, 2016 be given effect from 1st October, 2016 and future increment on 1st April every year). & Perquisites detailed below.

Perquisites:

Besides the above salary, Shri Praveen Kumar Singh will be entitled to perquisites which may include accommodation / HRA, reimbursement of expenses for gas, electricity, water and furnishings, medical reimbursement, LTC, insurance premium, contribution to Provident Fund, superannuation fund or annuity fund, gratuity at a rate not exceeding half a month's salary for each completed year of service and leave encashment at the end of the tenure etc.

Perquisites save and except the following, would be restricted to an amount equal to the annual salary:

(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 at a rate not exceeding half a month's salary for each completed year of service;

(iii) Encashment of leave at the end of the tenure as per rules/policy of the Company.

The Chairman of the Company shall have the authority to fix the inter-se ceilings / limits of various perquisites given to Shri Praveen Kumar Singh.

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

Ministry of Corporate Affairs vide its Notification no. S.O. 2922(E) dated 12th September, 2016 had amended the provisions of Schedule V to the Companies Act, 2013 by substituting section II in part II by new section II.

Para (ii) of second proviso to Para (B) of Section II provides that limits specified under items (A) and (B) of this section shall apply, if the company has not committed any default in repayment of any of its debts (including public deposits) or debentures or interest payable thereon for a continuous period of thirty days in the preceding financial year before the date of appointment of such managerial personnel and in case of a default, the Company obtains prior approval from secured creditors for the proposed remuneration and the fact of such prior approval having been obtained is mentioned in the explanatory statement to the notice convening the general meeting.

The Company has received No-objection/ approval from the Secured Creditors/ Lenders of the Company including from whom principal and/or interest thereon was due for a continuous period of 30 days or more as on 31st March, 2016, for payment of remuneration to Shri Praveen Kumar Singh as Whole-time Director of the Company. It may be noted that the Company has also already cleared all dues to Lenders which were due as on 31st March, 2016.

The said letter no. MFG/2016/12/583 dated 30th December, 2016 from Secured Creditors/Lenders according approval to remuneration of Shri Praveen Kumar Singh, Whole-time Director is being placed before the members and will form part of material documents for inspection, the same shall be open for inspection at the Registered Office of the Company upto the date of declaration of results of the Postal Ballot.

Except Shri Praveen Kumar Singh being an appointee, none of the Directors and Key Managerial Personnel of the Company and their respective relatives, may be deemed to be concerned or interested, financially or otherwise, in the Resolution.

The Board commends the Resolution for the approval of the members as a **Special Resolution.**

Item No. 4

As the members are aware, your Company issued FCCBs aggregating to US$ 200,000,000 during the Financial Year 2009-10. The initial conversion price of the FCCBs was Rs. 85.8139 per Equity Share, subject to certain adjustments as agreed with the holders of the FCCBs ("**Bondholders**"). The FCCBs alongwith the premium fell due for redemption on 13th February, 2015. The entire premium and upto date interest was paid to the Bondholders on 13th February, 2015. The Company sought the Reserve Bank of India's ("**RBI**") approval, *inter alia*, to extend the maturity of the FCCBs to 13th February, 2016 and received such RBI approval on 26th March, 2015. Thereafter the terms of the FCCBs were amended *inter alia* to extend the maturity date of the FCCBs from 13th February, 2015 to 13th February, 2016. Till 13th February, 2016, the Company redeemed principal amount of FCCBs partially reducing the principal outstanding amount from US$ 200 million to US$ 101.42 million. The Company also paid interest upto 13th February, 2016. The Company entered into an another standstill agreement on 11th February, 2016 with majority of Bondholders to avoid enforcement under the FCCBs till 31st March, 2016, subject to certain conditions.

Further, on 25thJuly 2016, the Joint Lenders Forum constituted by the Company's Lenders had, following a review of the Company's Corrective Action Plan, recommended the invocation of a Strategic Debt Restructuring ("**SDR**") for the Company. Subject to Lenders and all other necessary approvals being obtained, and on the basis of a Reference Date of 25th July, 2016, the SDR is currently required to be implemented no later than 20th February, 2017.

In view of conditions surrounding the power sector in India and as a consequence of the downturn in and highly volatile nature of the global and local capital market, the trading price of the Equity Shares has fallen significantly. The closing share price of the Equity Shares of the Company on the BSE Limited("**BSE**") and the National Stock Exchange of India Limited ("**NSE**") on 6th January, 2017 were Rs. 4.18 and Rs.4.15 respectively, which was substantially below the conversion price of the FCCBs as stated above.

As a result of the disparity between the trading price of the Equity Shares of the Company and the conversion price of the FCCBs, the Bondholders have not exercised their conversion option, there being no economic incentive to convert their FCCBs into Equity Shares of the Company.

In the aforementioned context, and with a view to:

(i) Effectively implement the SDR process;

(ii) Avoid any significant debt burden which would arise in the event that all or a significant amount of the FCCBs have to be redeemed, which may place considerable strain on the Company's financial position; and

(iii) Improve the image of the Company in the international markets and among major foreign investors;

subject to approvals and clearance of regulatory agencies including RBI and the approval of the Bondholders, it is proposed that:

(a) conversion price of the FCCBs be reset downwards from Rs. 85.8139 per Equity Share to such lower price as may be determined by the Board subject to the condition that after such downward reset the conversion price of the FCCBs shall at be least Rs. 10 (being the face value of the Equity Share and also the price at which the domestic Lenders of the Company propose to convert their Debt into Equity Shares of the Company pursuant to the Strategic Debt Restructuring Scheme in respect of the Company being Rs. 10); and

(b) to amend the terms of the FCCBs to give effect to the reset (including without limitation, the conversion price, the foreign exchange rate or such other terms as may be mutually agreed) as may be agreed between the Company and the Bondholders.

The proposed downward reset of conversion price of the FCCBs merely envisages an amendment to the terms of the FCCBs to reflect contemporary market realities, and to maximize the possibility of the conversion of the FCCBs into Equity Shares of the Company. Due to the proposed reduction in the conversion price, the number of Equity Shares to be issued to the holders of the FCCBs exercising their right to convert the FCCBs into Equity Shares of the Company would be significantly higher than the number of Equity Shares which would have been issued, had the FCCBs been converted into Equity Shares at the original conversion price of Rs. 85.8139 per Equity Share.

Pursuant to the provisions of Section 62 of the Companies Act, 2013, as amended, issue of Equity Shares to any person other than the existing shareholders of the Company requires the consent of the Company by way of a Special Resolution.

The issue of the Equity Shares pursuant of the conversion of the FCCBs to be issued by the Company has already been approved at the earlier meeting of the shareholders held on 18th August, 2009. Subject to receipt of relevant approval(s), the Company now proposes to reset the conversion price of the FCCBs downward from the original conversion price of Rs. 85.8139 per Equity Share. Furthermore, the number of Equity Shares to be issued on the conversion of the FCCBs pursuant to the proposed downward reset of conversion price may be higher than if the FCCBs were converted at the original conversion price of Rs. 85.8139 per Equity Share. Accordingly, the approval of the shareholders of the Company is being sought in this regard for such proposed downward reset of the conversion price and the issuance of additional Equity Shares upon conversion of the FCCBs after such proposed downward reset of the conversion price.

None of the Directors, Key Managerial Personnel of the Company or their relatives are concerned or interested, financially or otherwise, in the proposed **Special Resolution** except to the extent of their shareholding in the Company.

The Board recommends the Resolution for the approval of the members as a **Special Resolution**.

By Order of the Board
for **Jaiprakash Power Ventures Limited**

M.M. Sibbal
Vice President & Company Secretary
(Membership No. FCS – 3538)

Place : Noida
Date : 7th January, 2017