

Ref: JAL:SEC:2023

30th May, 2023

BSE Limited

25th Floor, New Trading Ring,

Rotunda Building,
P J Towers, Dalal Street, Fort,
MUMBAI 400 001

The Manager

Listing Department

National Stock Exchange of India Ltd

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

SCRIP CODE: 532532

NAME OF SCRIP: JPASSOCIAT

Sub: Annual Secretarial Compliance Report of Jaiprakash Associates Limited for the financial year ended 31st March, 2023

Dear Sirs,

In compliance with SEBI Circular No.CIR/CFD/CMD1/27/2019 dated 8th February, 2019, we are forwarding herewith the Annual Secretarial Compliance Report of Jaiprakash Associates Limited for the financial year ended 31st March, 2023 issued by CS Ashok Tyagi & Associates, Secretarial Auditors of the Company.

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

Thanking you,

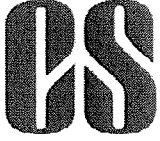
Yours faithfully,

For JAIPRAKASH ASSOCIATES LIMITED

(SANDEEP SABHARWAL)

Vice President & Company Secretary
ACS-8370

Encl: As above



ASHOK TYAGI & ASSOCIATES

Company Secretaries

E-130, Second Floor, Greater Kailash-1

New Delhi-110048

Email: atyagi53@gmail.com

Mobile: +91-9810070575

SECRETARIAL COMPLIANCE REPORT FOR THE FINANCIAL YEAR ENDED MARCH 31, 2023

[Pursuant to SEBI Circular No: CIR/CFD/CMD1/27/2019 dt. 8th February, 2019]

We have conducted the review of the compliance of the applicable statutory provisions and the adherence to good corporate practices by **Jaiprakash Associates Limited** (hereinafter referred as 'the listed entity'), having its Registered Office at Sector 128, Noida – 201 304, U.P. (India). Secretarial Review was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and to provide our observations thereon.

Based on our verification of the listed entity's books, papers, minutes books, forms and returns filed and other records maintained by the listed entity and also the information provided by the listed entity, its officers, agents and authorized representatives during the conduct of Secretarial Review, We hereby report that the listed entity has, during the review period covering the financial year ended on March 31, 2023 complied with the statutory provisions, listed hereunder in the manner and subject to the reporting made hereinafter :

We, **M/s Ashok Tyagi & Associates**, Company Secretaries have examined:

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

for the year ended March 31, 2023 ("Review Period") in respect of compliance with the provisions of:

- a) the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued there under; and
- b) the Securities Contracts (Regulation) Act, 1956 ("SCRA"), Rules made there under and the Regulations, circulars, guidelines issued there under by the Securities and Exchange Board of India ("SEBI");

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

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015; - **Applicable to the Company during the year under review.**
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; - **To the extent applicable to the Company during the year under review.**
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;- **To the extent applicable to the Company during the year under review.**
- (d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **Not Applicable to the Company during the year under review.**
- (e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; - **Not Applicable to the Company during the year under review.**
- (f) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; - **Not Applicable to the Company during the year under review.**
- (g) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and circulars/guidelines issued there under; - **To the extent applicable to the Company during the year under review.**

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

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

Sr. No	Compliance Requirement (Regulations/ circulars /guidelines including specific clause)	Regulation/ Circular No.	Deviations	Action taken by	Type of Action	Details of Violation	Fine Amount	Observations/Remarks of the Practicing Company Secretary	Management Response	Remarks
1	Compliance with regard to submission of copy of notice to the Stock Exchanges of Postal Ballot dated 12 November 2022 under Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Part A of Schedule III	Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Part A of Schedule III	Compliance with regard to submission of copy of notice to the Stock Exchanges of Postal Ballot dated November 12, 2022	Not applicable	Not applicable	Not applicable	Not applicable	Submission of copy of notice to the Stock Exchanges of Postal Ballot dated November 12 2022 is not visible on the website of Stock Exchanges	Advertisement with regard to Postal Ballot Notice was submitted but due to inadvertence/ technical error, the notice could not be uploaded	
2	Regulation 55A of SEBI (Depository & Participants) Regulation	Regulation 55A of SEBI (Depository & Participants)	8,68,896 Equity Shares as on 31.03.2023 are listed on	NSE accorded listing approval for all			Not Applicable	As per the Share Reconciliation Report under Regulation 55A of SEBI (Depository & Participants)	As and when the rightful owner(s) claim the shares and the Company	No action required

1996	Regulation 1996	BSE but not in NSE	shares other than the shares held in abeyance due to court cases. Complaints etc					Regulation 1996 there is a difference of 868896 Equity Shares which are not listed on NSE But listed on BSE	provides the dispatch proof, the listing approval for the shares held in abeyance is applied and the same is provided by NSE from time to time	
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(b) The listed entity has taken the following actions to comply with the observations made in previous reports:

Sr. No	Compliance Requirement (Regulations/circulars/guide lines including specific clause)	Regulation/ Circular No.	Deviations	Action taken by	Type of Action	Details of Violation	Fine Amount	Observations/Remarks of the Practicing Company Secretary	Management Response	Remark
1	Regulation 55A of SEBI (Depository & Participants) Regulation 1996	Regulation 55A of SEBI (Depository & Participants) Regulation 1996	870,133 Equity Shares as on 31.03.2022 are listed on BSE but not in NSE	NSE did not give the listing approval for these shares.			Not Applicable	As per the Share Reconciliation Report under Regulation 55A of SEBI (Depository & Participants) Regulation 1996 there is a difference of 870133 Equity Shares which are not listed on NSE But listed on BSE	During the year under review approval for listing of 1237 equity shares was obtained from NSE out of 8,70,133 equity shares at the beginning of the financial year	No action required
2	SEBI (Prohibition of Insider Trading Regulation, 2015)	SEBI (Prohibition of Insider Trading Regulation, 2015)	Smt. Vishali Jain, part of Promoter Group, due to unintentional error traded 2,36,000 shares of the Company on June 09, 2021, when the trading window was closed and the transaction was reversed, leading to a loss of Rs. 34,450. Contra trade transaction happened because of the reversal of aforesaid unintentional error. Based on the submission given by Smt. Vishali Jain, the Audit Committee in its meeting held on June 21, 2021, observed that the said trade apparently was an unintentional error on the part of Broker of Smt. Vishali Jain, the same was corroborated.	The audit committee imposed penalty amount of Rs. 75,000. So, that such kind of default shall not occur in future.	The Compliance Officer reported the compliance to stock exchange in terms of SEBI Circular No. SEBI/HO/SD/ISD/CIR/P/12020/135 dated July 23, 2020 and an amount of Rs. 75,000 was deposited in the A/c no. 012210210000008 of SEBIHF, Bank of India, Bandra Kurla Complex (BKC).		The audit committee imposed penalty amount of Rs. 75,000.	Smt. Vishali Jain, part of Promoter Group, traded and contra traded 2,36,000 shares of the Company on June 09, 2021, when the trading window was closed.	The Compliance officer reported the Compliance to Stock Exchange in terms of SEBI Circular No. SEBI/HO/SD/ISD/CIR/P/12020/135 dated July 23, 2020 and an amount of Rs. 750,000/- was deposited in the A/c No. 012210210000008 of SEBIHF, Bank of India, Bandra Kurla Complex (BKC), IFSC Code- BKID0000122 towards the penalty imposed by the Audit Committee. No further action required.	No action required

			with the fact that she had not made any profit but incurred loss of Rs 34,450 from the trade. The audit Committee imposed penalty amount of Rs 75,000. So, that such kind of default shall not occur in future.		IFSC Code- SK1D0000122 towards the penalty imposed by the Audit Committee					
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We further report that the Company has complied with Circular No. CIR/CFD/CMD1/114/2019 dated October 18, 2019.

Additional Compliance Affirmation pursuant to Circular No.NSE/CML/2023/30 dated April 10, 2023 of National Stock Exchange Limited (NSE) & Circular 20230410-41 dated April 10,2023 of BSE Limited (BSE) are annexed as **Annexure-I**

Assumptions & Limitation of scope and Review:

1. Compliance of the applicable laws and ensuring the authenticity of documents and information furnished, are the responsibilities of the management of the listed entity.
2. Our responsibility is to report based upon our examination of relevant documents and information. This is neither an audit nor an expression of opinion.
3. We have not verified the correctness and appropriateness of financial Records and Books of Accounts of the listed entity.
4. This Report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and is neither an assurance as to the future viability of the listed entity nor of the efficacy or effectiveness with which the management has conducted the affairs of the listed entity.

FOR ASHOK TYAGI & ASSOCIATES
(Company Secretaries)

Ashok Tyagi

Digitally signed
by Ashok Tyagi
Date: 2023.05.29
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CS ASHOK TYAGI

Partner

FCS No.: 2968

C P No. 7322

UDIN: **F002968E000407691**

Date: May 29, 2023

Place: New Delhi

Annexure I

Sr. No.	Particulars	Compliance status (Yes/No/NA)	Observations/ Remarks by PCS*
1.	<p>Secretarial Standards:</p> <p>The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI)</p>	Yes	N.A.
2.	<p>Adoption and timely updation of the Policies:</p> <ul style="list-style-type: none"> • All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities • All the policies are in conformity with SEBI Regulations and has been reviewed & timely updated as per the regulations/circulars/guidelines issued by SEBI 	Yes	N.A.
3.	<p>Maintenance and disclosures on Website:</p> <ul style="list-style-type: none"> • The Listed entity is maintaining a functional website • Timely dissemination of the documents/ information under a separate section on the website • Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific, which re-directs to the relevant document(s)/ section of the website 	Yes	N.A.
4.	<p>Disqualification of Director:</p> <p>None of the Director of the Company are disqualified under Section 164 of Companies Act, 2013, as confirmed by Listed Company.</p>	Yes	N.A.
5.	<p>To examine details related to Subsidiaries of listed entities with reference to:</p> <p>(a) Identification of material subsidiary companies</p>	Yes; There is only one material unlisted subsidiary i.e. Kanpur Fertilisers and Chemicals	N.A.

	(b) Requirements with respect to disclosure of material as well as other subsidiaries	Limited. Complied with	
6.	Preservation of Documents: The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015.	Yes	N.A.
7.	Performance Evaluation: The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year as prescribed in SEBI Regulations	Yes	N.A.
8.	Related Party Transactions: (a) The listed entity has obtained prior approval of Audit Committee for all Related party transactions (b) In case no prior approval obtained, the listed entity shall provide detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/rejected by the Audit committee	Yes	N.A.
9.	Disclosure of events or information: The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.	No	As mentioned above
10.	Prohibition of Insider Trading: The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015	Yes	N.A.
11.	Actions taken by SEBI or Stock Exchange(s), if any: No Actions taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the	N.A.	N.A.

	Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder		
12.	Additional Non-compliances, if any: No any additional non-compliance observed for all SEBI regulation/circular/guidance note etc.	N.A.*	N.A.*

*The BSE Limited has sought clarification from the Company with respect to the news articles appearing on Economic Times dated 15th April, 2022 captioned SAIL asks NCLT to investigate Jaiprakash Associates and the Company had given the clarification on the same to the Stock Exchange.

FOR ASHOK TYAGI & ASSOCIATES

(Company Secretaries)

Ashok Tyagi

Digitally signed
by Ashok Tyagi
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CS ASHOK TYAGI

Partner

FCS No.: 2968

C P No. 7322

UDIN: **F002968E000407691**

Date: May 29, 2023

Place: New Delhi