

**CORPORATE GOVERNANCE REPORT  
FOR QUARTER ENDED 31 DECEMBER 2021**

(As per SEBI circular no. SEBI/HO/CFD/CMD-2/P/CIR/2021/567 dated 31 May 2021)

- Name of the Listed Entity:** Jhajjar Power Limited
- Quarter ended** 31 December 2021

<b>I. COMPOSITION OF BOARD OF DIRECTORS</b>												
<b>Title (Mr./Ms)</b>	<b>Name of Director</b>	<b>PANŞ and DIN</b>	<b>Category (Chairperson /Executive/ Non-Executive/ independent /Nominee) &amp;</b>	<b>Initial Date of Appointment</b>	<b>Date of Reappointment</b>	<b>Date of Cessation</b>	<b>Tenure* (in months)</b>	<b>Date of Birth</b>	<b>No. of Directorship in listed entities including this listed entity [in reference to Regulation 17A(1)]</b>	<b>No. of Independent Directorship in listed entities including this listed entity [in reference to proviso to regulation 17A(1)]</b>	<b>No. of memberships in Audit/ Stakeholder Committee (s) including this listed entity [Refer Regulation 26(1) of Listing Regulation (s)]</b>	<b>No. of post of Chairperson in Audit/ Stakeholder Committee held in listed entities including this listed entity (Refer Regulation 26(1) of Listing Regulations)</b>
Mr.	Rajiv Ranjan Mishra	00131207	Executive – Managing Director	07 August 2008	08 June 2018	--	--	01 January 1966	0	0	0	0
Mr.	Naveen Munjal	00230313	Non-Executive – Non-Independent Director	07 August 2008	30 July 2020	--	--	05 December 1965	0	0	0	0
Mr.	Samir Ashta	01957618	Executive Director	07 August 2008	09 August 2019	--	--	26 June 1964	0	0	0	0
Mr.	Ian Tuft	06899871	Non-Executive – Non-Independent Director	01 April 2014	02 August 2021	--	--	10 October 1962	0	0	0	0



**I. COMPOSITION OF BOARD OF DIRECTORS**

Title (Mr./Ms)	Name of Director	PAN\$ and DIN	Category (Chairperson /Executive/ Non-Executive/ independent /Nominee) &	Initial Date of Appointment	Date of Reappointment	Date of Cessation	Tenure* (in months)	Date of Birth	No. of Directorship in listed entities including this listed entity [in reference to Regulation 17A(1)]	No. of Independent Directorship in listed entities including this listed entity [in reference to proviso to regulation 17A(1)]	No. of memberships in Audit/ Stakeholder Committee (s) including this listed entity [Refer Regulation 26(1) of Listing Regulation (s)]	No. of post of Chairperson in Audit/ Stakeholder Committee held in listed entities including this listed entity (Refer Regulation 26(1) of Listing Regulations)
Ms.	Hina Shah	06664927	Non-Executive – Independent Director	08 August 2020	20 September 2020	--	60	22 November 1948	2	2	2	0
Ms.	Urvashi Shah	07007362	Non-Executive – Independent Director	08 August 2020	20 September 2020	--	60	19 February 1956	2	2	1	0

**WHETHER REGULAR CHAIRPERSON APPOINTED: NO**
**WHETHER CHAIRPERSON IS RELATED TO MANAGING DIRECTOR OR CEO: NOT APPLICABLE**

\$ As per SEBI circular no. SEBI/HO/CFD/CMD-2/P/CIR/2021/567 dated 31 May 2021, PAN details of any director would not be displayed on the website of Stock Exchange, hence not provided here. However, the same has been submitted in XBRL mode filing done with BSE Limited.

& Category of directors means executive/non-executive/independent/Nominee. If a director fits into more than one category write all categories separating them with hyphen.

\* to be filled only for Independent Director. Tenure would mean total period from which Independent director is serving on Board of directors of the listed entity in continuity, without any cooling off period.

**Notes:**

1. Mr. Ian Tuft, is a Foreign Director, having British nationality and currently a resident of Hong Kong and hence is not required to and does not possess a PAN.
2. Ms. Hina Shah, Independent Director, who was appointed for a tenure of 5 years, commencing from 08 August 2020 to 07 August 2025, would attain the age of 75 years during the said tenure. In compliance with the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), the Company would obtain approval of its Shareholders in due course by 31 March 2023, for continuation of appointment of Ms. Shah.
3. Currently, the composition of the Board of Directors of the Company is in compliance with the applicable requirements under the Companies Act, 2013. In view of the provisions under SEBI (Listing Regulations) (Fifth Amendment) Regulations, 2021 dated and notified effective 07 September 2021 ("SEBI Amendment Regulations") relating to Board composition which have been made applicable to High Value Debt Listed entities, the Company shall re-constitute its Board of Directors in due course by 31 March 2023.
4. While calculating directorships in listed entities, only directorships in equity listed companies have been considered in accordance with explanation under Regulation 17A of SEBI Listing Regulations.



II. COMPOSITION OF BOARD OF DIRECTORS					
Name of Committee	Whether Regular chairperson appointed	Name of Committee members	Category (Chairperson/ Executive / Non-Executive/ independent/ Nominee) §	Date of Appointment	Date of Cessation
1. Audit Committee	No	--	--	--	--
2. Nomination & Remuneration Committee	No	--	--	--	--
3. Risk Management Committee	No	--	--	--	--
4. Stakeholders Relationship Committee'	No	--	--	--	--
5. Corporate Social Responsibility Committee'	Yes	1. Mr. Rajiv Ranjan Mishra 2. Mr. Naveen Munjal 3. Mr. Samir Ashta 4. Ms. Hina Shah	1. Executive – Managing Director 2. Executive Director 3. Non-Executive Non-Independent Director 4. Non-Executive Independent Director	20 July 2015 20 July 2015 20 July 2015 08 August 2020	-- -- -- --
6. Funding & Treasury Committee'	Yes	1. Mr. Rajiv Ranjan Mishra 2. Mr. Naveen Munjal 3. Mr. Samir Ashta	1. Executive – Managing Director 2. Executive Director 3. Non-Executive Non-Independent Director	12 February 2019 12 February 2019 12 February 2019	-- -- --
7. Project Committee'	Yes	1. Mr. Rajiv Ranjan Mishra 2. Mr. Naveen Munjal 3. Mr. Ian Tuft	1. Executive – Managing Director 2. Non-Executive Non-Independent Director 3. Non-Executive Non-Independent Director	28 August 2009 28 August 2009 01 April 2014	-- -- --

§ Category of directors means executive/non-executive/independent/Nominee. if a director fits into more than one category write all categories separating them with hyphen

**Notes:**

1. *The Companies (Specification of definitions details) Second Amendment Rules, 2021 dated 19 February 2021, issued by the Ministry of Corporate Affairs effective 01 April 2021, exempted, inter alia, a public company, which has issued and listed its privately placed Non-convertible securities on a recognized Stock Exchange, but not listed its equity shares, from the definition of a 'listed company'. Accordingly, the Board of Directors of the Company at its Meeting held on 10 March 2021, dissolved the Audit Committee and Nomination & Remuneration Committee, effective 01 April 2021. In view of the SEBI Amendment Regulations, the Company will comply in due course by 31 March 2023, with the applicable provisions of Regulations 18 and 19, inter alia, with respect to constitution and composition of the Audit Committee and Nomination & Remuneration Committee.*
2. *Pursuant to Section 178(5) of the Companies Act, 2013 read with Rules made thereunder, the Board of Directors of a company consisting of more than 1,000 shareholders, debenture-holders, deposit-holders and any other security holders at any time during a financial year shall constitute a Stakeholders Relationship Committee. During FY 2020-21 as also from 01 April 2021 till the date of filing this report, the Company did not have more than 1,000 shareholders or debenture-holders at any point of time. Accordingly, it was not required to and hence did not constitute a Stakeholders Relationship Committee. In view of the SEBI Amendment Regulations, the Company will comply in due course by 31 March 2023, with applicable provisions of Regulation 20, inter alia, with respect to constitution and composition of the Stakeholders Relationship Committee.*
3. *In view of the SEBI Amendment Regulations, the Company will comply in due course by 31 March 2023, with applicable provisions of Regulation 21, inter alia, with respect to constitution and composition of a Risk Management Committee.*



III. Meeting of Board of Directors					
Date(s) of Meeting (if any) in the previous quarter	Date(s) of Meeting (if any) in the relevant quarter	Whether requirement of Quorum met*	Number of Directors present*	Number of independent directors present*	Maximum gap between any two consecutive (in number of days)
24 August 2021	14 November 2021 (Commenced on 14 November 2021 and concluded on 15 November 2021)	Yes	6 <sup>5</sup>	2	81 days
* to be filled in only for the current quarter meetings					

IV. Meeting of Committees					
Date(s) of meeting of the committee in the relevant quarter	Whether requirement of Quorum met (details)* (Yes/No)	Number of Directors present*	Number of independent directors present*	Date(s) of meeting of the committee in the previous quarter	Maximum gap between any two consecutive (in number of days)*
-	--	--	--	Not Applicable	Not Applicable
* This information has to be mandatorily be given for audit committee, for rest of the committees giving this information is optional **to be filled in only for the current quarter meetings					

**Note:**

The Companies (Specification of definitions details) Second Amendment Rules, 2021 dated 19 February 2021, issued by the Ministry of Corporate Affairs effective 01 April 2021, exempted, inter alia, a public company, which has issued and listed its privately placed Non-convertible securities on a recognized Stock Exchange, but not listed its equity shares, from the definition of a 'listed company'. Accordingly, the Board of Directors of the Company at its Meeting held on 10 March 2021, dissolved the Audit Committee and Nomination & Remuneration Committee, effective 01 April 2021. In view of the SEBI Amendment Regulations, the Company will comply in due course by 31 March 2023, with applicable provisions of SEBI Listing Regulations, inter alia, with respect to frequency and quorum requirements of the Meetings of the Committees.

§ The 76<sup>th</sup> Meeting of the Board of Directors was held over a two-day period on 14 November 2021 and 15 November 2021. Mr. Ian Tuft was granted a leave of absence for Day 1 of the Meeting i.e., 14 November 2021 and he participated on Day 2 i.e., 15 November 2021. However, since the two-day Meeting is counted as a single Meeting of the Board of Directors, (albeit being held over a two-day period) Mr. Tuft's attendance on Day 2 has been considered in the field "Number of Directors present".



V. RELATED PARTY TRANSACTIONS	
Subject	Compliance Status (Yes/No/NA) Refer note below
Whether prior approval of audit committee obtained	Yes, the current related party transactions were approved by the Audit Committee prior to its dissolution. Post dissolution of the Audit Committee, there have been no new related party transactions.
Whether shareholder approval obtained for material RPT	Not Applicable, the Company has no material transactions with related parties.
Whether details of RPT entered into pursuant to omnibus approval have been reviewed by the Audit Committee	The Audit Committee was dissolved post the related party transactions, effective 01 April 2021, due to changes under the Companies Act, 2013. Once the Audit Committee is re-constituted, omnibus approval for FY 2021-22 would be obtained from the Committee.
<p>1. In the column "Compliance Status", compliance or non-compliance may be indicated by Yes/No/N.A. For example, if the Board has been composed in accordance with the requirements of Listing Regulations, "Yes" may be indicated. Similarly, in case the Listed Entity has no related party transactions, the words "N.A." may be indicated.</p> <p>2. If status is "No" details of non-compliance may be given here.</p>	

VI. AFFIRMATIONS	COMPLIANCE STATUS (YES/NO)
<p>1. The composition of Board of Directors is in terms of SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015.</p> <p><u>Currently, the composition of the Board of Directors of the Company is in compliance with the applicable requirements under the Companies Act, 2013. In view of the provisions under SEBI Amendment Regulations, relating to Board composition which have been made applicable to High Value Debt Listed entities, the Company shall re-constitute its Board of Directors in due course by 31 March 2023.</u></p>	Yes
<p>2. The composition of the following committees is in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015</p> <p>a. Audit Committee b. Nomination &amp; Remuneration Committee c. Stakeholders Relationship Committee d. Risk management committee (applicable to the top 100 listed entities)</p> <p><u>In view of the SEBI Amendment Regulations, the Company will comply in due course by 31 March 2023, with applicable provisions of the Listing Regulations, inter alia, with respect to constitution and composition of the said Committees.</u></p>	NA
<p>3. The committee members have been made aware of their powers, role and responsibilities as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015.</p>	No



VI. AFFIRMATIONS	COMPLIANCE STATUS (YES/NO)
<p>4. The meetings of the board of directors and the above committees have been conducted in the manner as specified in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.</p> <p><i>Since the Company does not have any of the above Committees, the said affirmation is only with respect to the Meetings of the Board of Directors.</i></p>	Yes
<p>4. This report and/or the report submitted in the previous quarter has been placed before Board of Directors. Any comments/observations/advice of the board of directors may be mentioned here.</p> <p><i>The corporate governance report for the quarter / half-year ended 30 September 2021 (submitted to the stock exchange on 20 October 2021) was placed before the Board of Directors at their Meeting held on 14 &amp; 15 November 2021. This report would be placed at the ensuing Meeting of the Board of Directors of the Company.</i></p>	No

**For Jhajjar Power Limited**

Mitesh  
Bhupendra  
Trivedi

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**Mitesh Trivedi**  
**Compliance Officer**

**Date: 20 January 2022**  
**Place: Mumbai**