

Ref: JPVL:SEC:2026

22nd May, 2026

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: JPPOWER

The Manager
Listing Department
BSE Limited,
25th Floor, New Trading Ring,
Rotunda Building,
P J Towers, Dalal Street, Fort,
Mumbai - 400 001
Scrip Code: 532627

**Sub: Intimation under Regulation 30 of SEBI (LODR) Regulations, 2015 -
Change in Directors and Resignation of Independent Directors**

Dear Sir/Madam,

In continuation to our earlier disclosure dated 17th March, 2026 and pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, intimating about Hon'ble NCLT – Allahabad approving under Section 31 of the Insolvency and Bankruptcy Code, 2016 resolution plan for Jaiprakash Associates Limited ("the Promoter Company"), we hereby inform that considering the implementation of Resolution Plan of Jaiprakash Associates Limited (JAL) on 21st May 2026, the Board of Directors of the Company, in its meeting held today i.e. 22nd May, 2026 has, inter-alia, approved and noted the following changes:-

(1) Based on the recommendations of Nomination & Remuneration Committee (NRC), the appointment of the following persons as Additional Directors on the Board of the Company:-

1. Mr. Savan Jayendra Patel (DIN: 02687808)
2. Mr. Jayadeb Nanda (DIN: 06578925)
3. Mr. Naresh Telgu (DIN: 10994368)

(2) Considered and accepted the resignations of the following Executive Directors:-

1. Shri Sunil Kumar Sharma (DIN: 00008125), Vice Chairman & Whole-time Director
2. Shri Suren Jain (DIN: 00011026), Managing Director & CEO
3. Shri Praveen Kumar Singh (DIN: 00093039, Whole-time Director

(3) Took on record, the resignations tendered by the following Independent Directors:-

1. Shri Dinesh Kumar Likhi (DIN: 03552634)
2. Prof. Suresh Chandra Saxena (DIN: 02254387)

The details as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July, 2023 and HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated 30th January, 2026, are given in **Annexure-I** to this letter.

You are requested to kindly take the same on records.

The meeting commenced at 5.30 P.M. and concluded at 6.15 P.M.

Thanking You,

Yours faithfully
For Jaiprakash Power Ventures Limited

(MAHESH CHATURVEDI)
GM & COMPANY SECRETARY
FCS: 3188

Encl: As above

Annexure-I

Details under Regulation 30 of the SEBI (LODR) Regulations, 2015 and SEBI Circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July, 2023 and HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated 30th January, 2026:

I. Appointment of Additional Directors

| Mr. Savan Jayendra Patel | | |
|---------------------------------|---|--|
| S.No. | Particulars | Details |
| 1. | Reason for Change viz. appointment, re-appointment, resignation, removal, death or otherwise | Appointment of Mr. Savan Jayendra Patel (DIN: 02687808) as an Additional Director to be designated as Whole-time Director w.e.f. 22 nd May, 2026 for a period of 3 (three) years, subject to approval of shareholders. |
| 2. | Date of appointment /reappointment/cessation (as applicable) and terms of appointment/reappointment | Appointment effective from 22 nd May, 2026, subject to approval of Shareholders. |
| 3. | Brief profile | Mr Patel is a qualified Chartered Accountant who joined the Adani Group in 1998 and currently serves as the Chief Commercial Officer of Adani Power Limited (APL). With nearly three decades of deeply rooted expertise within the conglomerate, he directs the strategic procurement of both domestic and imported coal, alongside spearheading power sales and scheduling operations. Furthermore, Mr Patel drives business development initiatives and oversees all techno-commercial activities related to fuel and logistics, optimizing fuel procurement and commercial risk management across APL's entire portfolio of operational thermal power plants. |
| 4. | Disclosure of relationship with Directors | NIL |

| Mr. Jayadeb Nanda | | |
|--------------------------|---|---|
| S.No. | Particulars | Details |
| 1. | Reason for Change viz. appointment, re-appointment, resignation, removal, death or otherwise | Appointment of Mr. Jayadeb Nanda (DIN:06578925) as an Additional Director w.e.f. 22 nd May, 2026, for a period of three years subject to approval of shareholders. |
| 2. | Date of appointment /reappointment/cessation (as applicable) and terms of appointment/reappointment | Appointment effective from 22 nd May, 2026, subject to approval of Shareholders. |

| | | |
|----|---|---|
| 3. | Brief profile | Mr. Nanda is an accomplished Indian power sector executive with over 34 years of experience. He has served as the Advisor for Operations & Maintenance (O&M) and former Chief Operating Officer (COO) at Adani Power. He started as an executive trainee at NTPC, eventually rising to become the Executive Director in charge of the Eastern Region. Mr. Nanda Holds a Bachelor's degree in Electrical Engineering (B.Sc. Engineering Honours) from Sambalpur University, Odisha. He possesses deep expertise in thermal power plant project execution, commissioning, and operations & maintenance. |
| 4. | Disclosure of relationship with Directors | NIL |

| Mr. Naresh Telgu | | |
|-------------------------|---|---|
| S.No. | Particulars | Details |
| 1. | Reason for Change viz. appointment, re-appointment, resignation, removal, death or otherwise | Appointment of Mr. Naresh Telgu (DIN: 10994368) as an Additional Director w.e.f. 22 nd May, 2026 for a period of three years subject to approval of shareholders. |
| 2. | Date of appointment /reappointment/cessation (as applicable) and terms of appointment/reappointment | Appointment effective from 22 nd May, 2026, subject to approval of Shareholders. |
| 3. | Brief profile | Mr. Telgu is an accomplished executive with over three decades in the energy sector, and has spearheaded large-scale project development and management across India and international markets. With a strong foundation in engineering and finance, he currently drives Adani Group's ambitious portfolio of 25 GW pumped storage and 5 GW hydro projects, while also holding influential positions in industry councils and global associations. Their expertise spans project execution, operations, compliance, and business expansion, with proven success in diverse geographies including Asia, Africa, and the Middle East. |
| 4. | Disclosure of relationship with Directors | NIL |

II. Resignation of Executive Directors

| Shri Sunil Kumar Sharma | | |
|--------------------------------|--|---|
| S.No. | Particulars | Details |
| 1. | Reason for Change viz. appointment, re-appointment, resignation, removal, death or otherwise | Resignation of Shri Sunil Kumar Sharma (DIN: 00008125) as the Director (Whole time Director) of the Company, vide his Resignation Letter dated 22 nd May, 2026, with immediate effect. |
| 2. | Date of appointment /reappointment/cessation (as applicable) and terms of appointment/ reappointment | Resignation effective from 22 nd May, 2026. |
| 3. | Brief profile | NA |
| 4. | Disclosure of relationship with Directors | NA |

| Shri Suren Jain | | |
|------------------------|--|---|
| S.No. | Particulars | Details |
| 5. | Reason for Change viz. appointment, re-appointment, resignation, removal, death or otherwise | Resignation of Shri Suren Jain (DIN: 00011026) as the Director (Managing Director & CEO) of the Company, vide his Resignation Letter dated 22 nd May, 2026, with immediate effect. |
| 6. | Date of appointment /reappointment/cessation (as applicable) and terms of appointment/ reappointment | Resignation effective from 22 nd May, 2026 |
| 7. | Brief profile | NA |
| 8. | Disclosure of relationship with Directors | NA |

| Shri Praveen Kumar Singh | | |
|---------------------------------|--|--|
| S.No. | Particulars | Details |
| 1. | Reason for Change viz. appointment, re-appointment, resignation, removal, death or otherwise | Resignation of Shri Praveen Kumar Singh (DIN: 00093039) as the Director (Whole time Director) of the Company, vide his Resignation Letter dated 22 nd May, 2026, with immediate effect. |
| 2. | Date of appointment /reappointment/cessation (as applicable) and terms of appointment/ reappointment | Resignation effective from 22 nd May, 2026. |
| 3. | Brief profile | NA |
| 4. | Disclosure of relationship with Directors | NA |

III. Resignation of Independent Directors

| Shri Dinesh Kumar Likhi | | |
|--|---|---|
| S.No. | Particulars | Details |
| 1. | Reason for Change viz. appointment, re-appointment, resignation, removal, death or otherwise | Resignation of Shri Dinesh Kumar Likhi (DIN:03552634) as the Independent Director of the Company, vide his Resignation Letter dated 22 nd May, 2026, with immediate effect. |
| 2. | Date of appointment /reappointment/cessation (as applicable) and terms of appointment/reappointment | Resignation effective from 22 nd May, 2026. |
| 3. | Brief profile | NA |
| 4. | Disclosure of relationship with Directors | NA |
| Additional Information in case of Resignation of Independent Director | | |
| 5. | Letter of Resignation along with detailed reason for resignation | As enclosed herewith as Annexure-II . |
| 6. | Names of listed entities in which the resigning director holds directorships, indicating the category of Directorship and Membership of Board Committees, if any. | NIL |
| 7. | The independent director shall, along with the detailed reasons, also provide a confirmation that there is no other material reasons other than those provided | Shri Dinesh Kumar Likhi (DIN:03552634) has confirmed that there are no other material reasons for his resignation other than the one mentioned in his resignation letter dated 22 nd May, 2026 |

| Shri Suresh Chandra Saxena | | |
|--|---|---|
| S.No. | Particulars | Details |
| 1. | Reason for Change viz. appointment, re-appointment, resignation, removal, death or otherwise | Resignation of Shri Suresh Chandra Saxena (DIN:02254387) as the Independent Director of the Company, vide his Resignation Letter dated 22 nd May, 2026, with immediate effect. |
| 2. | Date of appointment /reappointment/cessation (as applicable) and terms of appointment/reappointment | Resignation effective from 22 nd May, 2026. |
| 3. | Brief profile | NA |
| 4. | Disclosure of relationship with Directors | NA |
| Additional Information in case of Resignation of Independent Director | | |

| | | |
|----|---|--|
| 5. | Letter of Resignation along with detailed reason for resignation | As enclosed herewith as Annexure-III . |
| 6. | Names of listed entities in which the resigning director holds directorships, indicating the category of Directorship and Membership of Board Committees, if any. | NIL |
| 7. | The independent director shall, along with the detailed reasons, also provide a confirmation that there is no other material reasons other than those provided | Shri Suresh Chandra Saxena (DIN:02254387) has confirmed that there are no other material reasons for his resignation other than the one mentioned in his resignation letter dated 22 nd May, 2026 |

DINESH KUMAR LIKHI J-604, IREO Grand Arch,
Sector 58
Gurgaon- 122011

Dated: 22/05/26

To,
The Board of Directors,
Jaiprakash Power Ventures Ltd,
JA House, 63, Basant Lok,
Vasant Vihar, New Delhi-110057

Respected Sir(s),

Due to my increasing preoccupation with other personal commitments, I feel that I would not be able to devote adequate time to the affairs of the Company in my capacity as an Independent Director.

Accordingly, I request you to kindly accept my resignation from the position of Independent Director of the Company with immediate effect.

Consequent upon my resignation as an Independent Director, I shall also cease to be the Chairman of the Audit Committee and a Member of the Corporate Social Responsibility Committee and Risk Management Committee of the Board.

I sincerely thank the Board of Directors, both present and past, for their support and cooperation extended to me during my tenure with the Company, which enabled me to discharge my duties and responsibilities effectively.

I hereby confirm that there are no material reasons for my resignation other than those stated above.

I further confirm that I do not hold directorship in any other listed entity.

I wish the Company continued success in all its future endeavours.

With Best Wishes & Regards,


Dinesh Kumar Likhi
DIN: 03552634

SURESH CHANDRA SAXENA

A-10, Sector 62, Noida,
Gautham Buddha Nagar,
Uttar Pradesh- 201309

To
The Board of Directors,
Jaiprakash Power Ventures Ltd,
JA House, 63, Basant Lok,
Vasant Vihar, New Delhi-110057

Dated: 22.05.2026

Respected Sir,

I hereby tender my resignation from the position of Independent Director of the Company with immediate effect due to my other professional & personal commitments.

Consequent upon the above, I shall also cease to be a member of the Audit Committee and Nomination and Remuneration Committee of the Board.

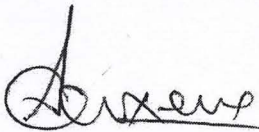
I express my sincere gratitude to the Board of Directors, both present and past, for the valuable support and cooperation extended to me throughout my tenure with the Company.

I hereby confirm that there are no material reasons for my resignation other than those mentioned above.

I further confirm that I do not hold directorship in any other listed entity.

I convey my best wishes to the Company for continued growth and success in all its future endeavours.

With Best Wishes & Regards,



Suresh Chandra Saxena

DIN: 02254387