

Ref: JIL:SEC:2024

Date: 12.08.2024

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: JPINFRA TEC

BSE Limited
25th Floor, New Trading Ring,
Rotunda Building,
P J Towers, Dalal Street, Fort,
Mumbai 400 001
SCRIP CODE: 533207

Subject: Reason for Non-compliance with Regulation 33 of SEBI (LODR) Regulations, 2015 for the quarter ended June 30, 2024

Dear Sir/Madam,

As you are aware the Company was undergoing a Corporate Insolvency Resolution Process, details of the same are given below:

Corporate Insolvency Resolution Process

1. The Petition CP (IB)-77/ALD/2017 was filed by the IDBI Bank Limited against the Company under Section 7 of Insolvency and Bankruptcy Code, 2016 (“IBC 2016”), which was admitted vide order dated August 09, 2017, of the Allahabad Bench of Hon’ble National Company Law Tribunal (“NCLT”). The Corporate Insolvency Resolution Process (“CIRP”) in respect of the Company was initiated and Mr. Anuj Jain was appointed as the Interim Resolution Professional (“IRP”). The IRP, in accordance with the provisions of the IBC, 2016, took over the management and affairs of Jaypee Infratech Limited (“Corporate Debtor” or “JIL” or “Company”) on August 12, 2017.
2. The resolution plan (“**Plan**”) submitted by Suraksha Realty Limited along with Lakshdeep Investments and Finance Private Limited (“**Successful Resolution Applicants**” or “**SRA**”) was passed by the Committee of Creditors of Corporate Debtor on June 23, 2021, and the same has been approved by the Hon’ble NCLT on March 07, 2023. The Company has already uploaded the NCLT order on the website of stock exchanges.
3. The Plan provides treatment of the claims of various creditors of the Corporate Debtor which is described under clause 25 of the Plan.
4. Pursuant to approval of the Plan by the Hon’ble NCLT, the Implementation and Monitoring Committee (“**IMC**”) is constituted in terms of the Plan.
5. Post approval of the Plan by the Hon’ble NCLT, the following appeals are filed before the Hon’ble National Company Law Appellate Tribunal against the order approving the Plan:
 - a) Appeal is filed by Yamuna Expressway Industrial Development Authority [CA(AT)(Ins) No. 493 of 2023] (“**YEIDA Appeal**”); NCLAT order passed on 24.05.2024 upholding the order passed by NCLT. The Successful Resolution

JAYPEE INFRA TECH LIMITED

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Website : www.jaypeeinfratech.com CIN : L45203UP2007PLC033119

Applicant is directed to make payment to the Appellant of its secured operational debt of Rs.1689 crores in ratio of 79%, which have been paid to other secured financial creditors, which amount comes to Rs.1334.31 crores.

- b) Appeal was filed at National Company Law Appellate Tribunal (NCLAT) by the Deputy Commissioner of Income Tax [CA(AT)(Ins) No. 549 of 2023] (“Income Tax Appeal”); The matter concluded, and the order passed on 26.09.2023. They filed an appeal in the Supreme Court of India against the NCLAT order, which was dismissed on 11.03.2024

Currently the matter is sub-judice under the Hon’ble Supreme Court [As Suraksha has also sought clarification]. Next date of hearing is scheduled in the week commencing 21.10.2024.

- c) Appeal is filed by the Promoter, M/s Jaiprakash Associates Limited, and Mr. Manoj Gaur [CA(AT)(Ins) No. 548 of 2023 and CA(AT)(Ins) No. 559 of 2023] (“**Promoter Appeal**”); The matter was heard and order passed on 21.02.2024.

(YEIDA Appeal, Income Tax Appeal, and Promoter Appeal collectively referred to as “**Appeals**”).

6. Para 34.12 of the approved Plan states that the financial statements of the Corporate Debtor shall be deemed to have been recasted/ reinstated with effect from March 31, 2021, or such other Appointed Date as decided by the Resolution Applicant but being on or before the NCLT Approval Date. Accordingly, the SRA has suggested that March 07, 2023 (i.e., the date of the NCLT order) be treated as the Appointed Date and accordingly the Financial Statement of the Company should be recasted/reinstated on that date.
7. The IMC has taken 24th May 2024 i.e. the NCLAT order date affirming the NCLT order approving plan as the approval date for implementation of the Resolution Plan and the new board has been constituted in terms of the approved resolution plan.
8. The company is in the process of finalizing its annual accounts for FY 2022-2023 in terms of the approved resolution plan, once the accounts are finalized, afterward company will be able to prepare the Quarterly results for all the subsequent quarters including the quarter ended 30.06.2024.

The company will upload the financial results in due course.

We hope that the above clarifies the matter.

Yours faithfully,
For **Jaypee Infratech Limited**

Surender Kumar Mata
Company Secretary
A7762

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