

JIL:SEC:2025

11th February, 2025

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

Sub: Integrated Filing (Financial) for the quarter and nine months ended December 31, 2024

Dear Sir,

This disclosure is being made in compliance with the SEBI Circular No. SEBI/HO/CFD/CFD-PoD2/CIR/P/2024/185 dated December 31, 2024, read with Circular No. 20250102-4 issued by BSE Limited and Circular No. NSE/CML/2025/02 issued by the National Stock Exchange of India Limited, both circulars even dated January 2, 2025.

Please find attached herewith the Integrated Filing (Financial) of Jaypee Infratech Limited (‘Company’) for the quarter and nine months ended December 31, 2024. The same is also being made available on the website of the Company at www.jaypeeinfratech.com.

The Board of Directors has approved the Unaudited Financial Results Standalone for quarter and nine months ended on 31st December, 2024 in its meeting held on 11th February 2025 which commenced at 1:48 PM and concluded at 06:33 PM

This is for your information and records.

Thanking you,

For **JAYPEE INFRA TECH LIMITED**

Surender Kumar Mata
Company Secretary
ACS 7762

Independent Auditor's Limited Review Report on Quarter and Nine month ended December 31, 2024 Unaudited Standalone Financial Results of Jaypee Infratech Limited pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015

**Limited Review Report
To the Board of Directors of
Jaypee Infratech Limited**

1. We have reviewed the accompanying Statement of unaudited standalone financial results of Jaypee Infratech Limited ("the Company") for the quarter and nine month ended December 31, 2024 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ('Listing Regulations').
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133 of the Companies Act, 2013 read with relevant rules framed thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with aforesaid Indian Accounting Standards and other accounting principles generally accepted in India; has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For K S N C & C O L L P
Chartered Accountants
Firm Registration No. W100609



Kunal M. Jhaveri
Partner

Membership No. 149286
Place: Mumbai

Date: 11th February, 2025

UDIN: 25149286BMLXQT4329



PART 1-STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2024

(₹ in lacs except shares & EPS)

S.No.	Particulars	Standalone					
		Quarter Ended			Nine Months Ended		Year Ended
		31.12.2024	30.09.2024	31.12.2023	31.12.2024	31.12.2023	31.03.2024
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income						
	(a) Revenue from operations	1,31,722	24,632	21,860	1,98,467	64,210	95,199
	(b) Other Income	3,653	2,574	1,206	8,257	2,963	4,704
	Total Income	1,35,375	27,206	23,066	2,06,724	67,173	99,903
2.	Expenses						
	(a) Cost of Sales	38,195	12,835	9,140	79,250	28,689	45,918
	(b) Employee Benefits Expense	1,831	1,236	1,006	4,145	2,905	3,903
	(c) Finance Costs	181	128	1	309	24	(13)
	(d) Depreciation and Amortisation Expense	2,456	1,888	1,730	6,294	4,761	7,720
	(e) Other Expenses	6,481	1,843	1,985	10,456	5,464	9,008
	Total Expenses	49,144	17,930	13,862	1,00,454	41,843	66,536
3.	Profit/(Loss) before Exceptional Items and Tax (1-2)	86,231	9,276	9,204	1,06,270	25,330	33,367
4	Exceptional Items (net)	51,447	-	-	51,447	-	-
5	Profit/(Loss) before tax (3+4)	1,37,678	9,276	9,204	1,57,717	25,330	33,367
6	Tax Expenses						
	(a) Current Tax	1,090	-	-	1,090	-	-
	(b) Deferred Tax	-	-	-	-	-	14,829
	Total Tax Expenses	1,090	-	-	1,090	-	14,829
7	Net Profit/(Loss) after tax for the period from continuing operations-(5-6)	1,36,588	9,276	9,204	1,56,627	25,330	18,538
8	Profit/(Loss) from Discontinued Operations before Tax	-	-	-	-	-	-
9	Tax Expense of Discontinued Operations	-	-	-	-	-	-
10	Net Profit/(Loss) from Discontinued Operations after Tax (8-9)	-	-	-	-	-	-
11	Total Profit / (Loss) for the period (7+10)	1,36,588	9,276	9,204	1,56,627	25,330	18,538
12	Other Comprehensive Income Net of Taxes						
	a (i) Items that will not be reclassified to Profit and Loss	(2)	(1)	2	(4)	4	(4)
	(ii) Income Tax relating to items that will not be reclassified to Profit or Loss	-	-	-	-	-	-
	b (i) Items that will be reclassified to Profit and Loss	-	-	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to Profit or Loss	-	-	-	-	-	-
	Total Other Comprehensive Income/(Loss) for the period	(2)	(1)	2	(4)	4	(4)
13	Total Comprehensive Income for the period (11+12) (Comprising Profit/(Loss) and Other Comprehensive Income for the period)	1,36,586	9,275	9,206	1,56,623	25,334	18,534
14	Paid-up Equity Share Capital (Face Value of ₹ 10/- each)	12,500	12,514	14	12,500	14	14
15	Other Equity (excluding Revaluation Reserves)	-	-	-	-	-	10,55,094
16	(i) Earnings Per Share (before Extraordinary items) (of ₹ 10/- each) (not annualised):						
	- Basic (In ₹)	40.52	1.52	1.70	30.13	4.67	3.42
	- Diluted (In ₹)	40.52	1.52	1.70	30.13	4.67	3.42
	(ii) Earnings Per Share (after extraordinary items) (of ₹ 10/- each) (not annualised):						
	- Basic (In ₹)	40.52	1.52	1.70	30.13	4.67	3.42
	- Diluted (In ₹)	40.52	1.52	1.70	30.13	4.67	3.42



Kunal Chauhan

John Paul



Notes :

- 1 The Standalone Results of the Company comprise of only one segment i.e. Yamuna Expressway Project, an integrated and indivisible project which inter-alia includes construction, operation and maintenance of Yamuna Expressway and rights for land development of 25 million sq. mtrs. along the expressway.
- 2 The Company was undergoing Corporate Insolvency Resolution Process ("CIRP") since 09.08.2017 in terms of the provisions of the Insolvency & Bankruptcy Code, 2016 ("IBC") vide orders dated 09.08.2017 and 14.08.2018 passed by the Hon'ble National Company Law Tribunal ("NCLT") Allahabad and orders dated 06.08.2020 and 24.03.2021 passed by Hon'ble Supreme Court of India. In compliances with the said order dated 24.03.2021, bids were invited and resolution plan submitted by Suraksha Realty Limited along with Lakshdeep Investments and Finance Private Limited ("SRA") was approved by Committee of Creditors ("CoC") and submitted to Hon'ble NCLT Principal Bench Delhi, Principal Bench Hon'ble NCLT, New Delhi vide its Order dated 07.03.2023 approved the resolution plan of SRA containing various provisions including management, control and supervision of the affairs of the Company. The Approved Resolution Plan, pursuant to the order dated 07.03.2023 passed by the Hon'ble NCLT, is binding on all the stakeholders of the Company. In compliance of aforementioned Hon'ble NCLT order, an 'Implementation and Monitoring Committee' (IMC) has been constituted on 13.03.2023 in accordance with the Approved Resolution Plan. IMC had been functioning in terms of its powers and functions governed by the provisions of the Approved Resolution Plan and aforementioned Hon'ble NCLT order.

Appeals filed by various stakeholders against such order of the Hon'ble NCLT has been disposed of by the Hon'ble National Company Law Appellate Tribunal ("NCLAT") latest on 24.05.2024. Since, SRA has decided not to challenge the order dated 24.05.2024, and all appeals filed against the approval of the Resolution Plan stand disposed of, the order of the Hon'ble NCLAT dated 24.05.2024 has become final and accordingly the Approval Date contemplated in Approved Resolution plan achieved on 24.05.2024. IMC was dissolved and new board of directors was constituted. However, certain civil appeals are pending before Hon'ble Supreme Court, directions out of which shall be binding on the parties including SRA. Accordingly, the implementation of the approved Resolution Plan being undertaken by the SRA and the financial statements of the company have been recasted/ reinstated in terms of the Approved Resolution Plan w.e.f. 7th March 2023 i.e. NCLT Approval Date as Appointed Date decided by SRA. The Assets and liabilities have been recasted/ reinstated on the said Appointed Date i.e. 7th March 2023.

- 3 Hon'ble Supreme Court vide its order dated 24.03.2021 in the matter of Jaypee Kensington Boulevard Apartments Welfare Association directed the reconciliation of accounts between JAL and the Company under the supervision of Hon'ble NCLT by independent accounting expert and directed the Hon'ble NCLT to pass appropriate orders in the manner that, if any amount is found receivable by JIL/homebuyers of JIL, the same shall be made over to JIL. Pursuant to reconciliation by Grant Thornton Bharat LLP (GT), appointed as the independent accounting expert, the Hon'ble NCLT, Principal Bench, vide its order dated 07.03.2023 directed the Registrar, NCLT through Registry of Hon'ble NCLT, Allahabad that out of the total amount of ₹ 75,000 Lakhs and accrued interest thereon, an amount of ₹64,952 lakhs along with proportionate interest shall be paid to the JIL/Homebuyers of JIL and the remaining amount of ₹10,048 Lakhs (i.e. ₹75,000 Lakhs Less ₹64,952 Lakhs) along with proportionate interest shall be returned to JAL, on receipt of such request from the parties. The Hon'ble NCLAT vide its order dated 16.03.2023, in pursuance of the impugned order passed by the Adjudicating Authority dated 07.03.2023, directed release of an amount of ₹10,690 Lakhs on account of Interest Free Maintenance Deposit to be kept in an escrow account maintained by the IMC and an amount of ₹26,521 Lakhs to the IMC (for the Company). Further, the Hon'ble NCLAT passed a judgment on 28th August 2023 upholding the judgment of the Hon'ble NCLT, pursuant to which remaining ₹ 27,741 Lakhs have been entitled to the Company in the said reconciliation matter. A Joint Request was made by Jaiprakash Associates Limited, the Company and the SRA for release of funds pursuant to the referred judgments. Subsequently, on 1st February 2024, the Company had received the entire amount without interest as per Hon'ble NCLAT order. The Company has taken appropriate legal action against non-receipt of interest pursuant to the order of the Hon'ble NCLAT.
- 4 Jaypee Healthcare Limited (JHCL), erstwhile a wholly owned subsidiary of the Company had availed credit facilities from Yes Bank Limited and consortium of lenders. In order to comply with the conditions of sanction of credit facility to JHCL, the company provided various securities to secure the facilities. To comply with the said conditions, the Company had pledged 63.65% equity shares in JHL as security to the lenders. YES Bank Ltd has assigned loan to J.C. Flowers Asset Reconstruction Private Limited (assignee). J.C. Flowers Asset Reconstruction Private Limited has invoked the pledge of 27,21,09,231 equity shares (i.e. 63.65% shares) of Jaypee Healthcare Limited on 10.03.2023 on account of continuing default in meeting repayment obligations by JHCL which was also admitted under IBC. Subsequently, based on the order of Hon'ble NCLAT, Principal Bench, New Delhi dated July 11, 2024 in Company Appeal (AT)(Insolvency) No. 1296 of 2024, Lakshdeep Investments and Finance Private Limited (LIFPL) as the successful Resolution Applicant had been permitted to work out/submit a viable plan/solution in relation to the revival of the JHCL. Accordingly, LIFPL has submitted an affidavit dated September 05, 2024 with Hon'ble NCLAT for the repayment of dues of the Financial Creditor of JHCL for the revival of the company. Consequently, pursuant to the order of Hon'ble NCLAT dated September 06, 2024, the CoC of JHCL approved the said plan. As per the approved plan of JHCL by its CoC, settlement proposal was executed thereby leading to realization of ₹ 62470 lacs against disposal of 100% shares of JHCL held by the company to Max Healthcare Institute Limited & the cost of investment was ₹ 42750 lacs. Accordingly, gain of ₹ 19720 lacs has been accounted in books under the head exceptional items in Profit & Loss statement for the period ending 31st December, 2024. Since JHCL is not an associates/ subsidiary of the Company as on the reporting date i.e. 31st December, 2024, hence consolidated result are not prepared.
- 5 The total income from operations is inclusive of revenue from land for development aggregating to ₹ 136686.10 Lakh and ₹ 108264.73 Lakh for the nine months and quarter ended 31.12.2024 respectively.
- 6 The above result has been reviewed by audit committee and approved by the Board of Directors.
- 7 Yamuna Expressway Project has been part financed by consortium of Lenders led by IDBI Bank Limited.

IDBI Bank Limited, as lender's agent of consortium on behalf of all consortium lenders excluding ICICI Bank Limited (assignors) have assigned the facilities provided by the lenders to the company vide Common Loan Agreement dated 30th April 2015, Facility Agreement dated 30th April 2015, security Trustee Agreement dated 30th April 2015, Novation Deed, Takeout Finance Agreement dated 22nd May 2015, Deed of Hypothecation dated 25th May 2015, personal Guarantee dated 25th May 2015 (as amended) to National Assets Reconstruction Company Limited (NARCL) (assignee) vide Joint Assignment Agreement dated 20th January 2023. Pursuant to the Joint Assignment Agreement dated 20th January 2023, the assignee shall step into the shoes of the assignors for all intent and purposes under the said facility agreement, security trustee agreement and all other facility documents containing all the terms and conditions, representations, warranties, covenants and principal relatives to the assignment of loans and all other rights, title and interest under the financing documents and to the underlying security interests, pledges and guarantees in respect to such loans. However, pursuant to the Approval of the Resolution Plan of the SRA, the said rights and terms & conditions pertaining to loans of the IDBI Consortium lenders as assigned to NARCL shall get superseded by the terms and conditions of the Resolution Plan as approved by the Committee of Creditors which included all the IDBI Consortium Lenders on 23rd June 2021 which was approved by the Hon'ble NCLT on 7th March 2023 and achieved finality on 24th May 2024 vide Hon'ble NCLAT order dated 24th May 2024. The company has entered into a framework agreement with assenting financial creditors to provide treatment towards their dues in terms of the approved resolution plan with the formation of asset monetization committee having agreed terms including equal participation of the company and the assenting financial creditors.

- 8 The Company reviewed the deferred tax assets/ liabilities on temporary differences between the tax base of assets and liabilities and their carrying amounts for financial reporting purpose at reporting date. The management of the Company, on the basis of business plan, estimate that there is a certainty of future profits and deferred tax assets & liabilities will be adjusted in future. Accordingly, the same are recognised in the financial statements.
- 9 The Company had issued series of Non-Convertible Debt Securities ("NCDs") privately placed and solely held by Axis Bank Limited which are currently listed at BSE limited. Pursuant to the order of the Hon'ble NCLT approving the Resolution Plan, the liability with respect to the NCDs has been given treatment as per the Resolution Plan to the Assenting Institutional Financial Creditors and the outstanding NCDs shall stand extinguished and the said NCDs shall be delisted from BSE limited. The Company is in the process of the same.



Kunal Jha



10 The Company made allotment of 12,50,00,000 (Twelve Crore Fifty Lakh Only) Equity Shares of INR 10/- (Rupees Ten Only) each for cash at par aggregating to INR 1,25,00,00,000 (Rupees One Hundred Twenty Five Crore Only) in accordance with approved resolution plan on private placement basis to the SRA or its special purpose vehicle (or its nominees) on 21.06.2024.

The Board of Directors of the Company in its meeting held on 21.06.2024 approved cancellation and reduction of erstwhile share capital of the company as per approved resolution plan and for extinguishment of issued Equity Shares of the Company (other than the fresh shares being allocated to the Successful Resolution Applicant in terms of the Approved Resolution Plan) in accordance with the terms of the Approved Resolution Plan.

The Company has filed application with the Stock Exchanges on 14.08.2024 for delisting of its erstwhile equity shares. The payment to public shareholders has been made in accordance with the approved resolution plan between 17th October and 6th November 2024.

11 The Company has provided the security of 100 acres of land at Tappal for the financial assistance availed by Jalprakash Associates Limited (JAL), erstwhile holding company. Pursuant to an application filed by Resolution Professional at Hon'ble National Company Law Tribunal (NCLT) Allahabad under section 66, 43, 45 and 60 (5)(i) read with section 25(2) (i) of IBC 2016 inter alia for release or discharge of security interest created by the company on the 100 acres of land situated in Tappal, Hon'ble NCLT vide its order dated 16.05.2018 held that the transaction will not come under the relevant time as provided under section 43 of the IBC code where relevant period for the impugned transaction is starting from 10th August 2015 to 09th August 2017 (date of starting of CIRP). Against Hon'ble NCLT order the lenders filed an appeal before Hon'ble NCLAT, where the Hon'ble NCLAT allowed the appeal of the lenders vide its order dated 01.08.2019. Against this, IRP of the company filed an appeal before Supreme Court of India. The Supreme Court Of India vide its order dated 26.02.2020 quashed the order of Hon'ble NCLAT and upheld the Hon'ble NCLT order dated 16.05.2018 that Mortgage Deed dated 12.05.2014 for 100 acres of land situated at village Tappal, Tehsil Khair, District Aligarh, Uttar Pradesh, executed by the company in favour of ICICI Bank limited will not come under the relevant time as provided under section 43 of the IBC code. Accordingly, the company has provided for capital loss against cost of land of 100 acres situated at Tappal amounting to ₹ 110.22 Crs.



12 Additional disclosures as required under Regulation 52(4) as per Securities and Exchange Board of India (Listing Obligations And Disclosure Requirements) Regulations, 2015							
I	Particulars	Standalone					
		Quarter ended 31.12.2024	Quarter ended 30.09.2024	Quarter ended 31.12.2023	Period Ended 31.12.2024	Period Ended 31.12.2023	Year Ended 31.03.2024
a	Debt Equity Ratio (Total debt including current maturities of long term borrowings and interest accrued / Equity)	0.62	0.70	0.71	0.62	0.71	0.72
b	Debt Service coverage ratio (EBIDTA / (Interest & Principal amount due during the period))	523.29	88.35	22,956.72	384.43	1,268.07	(3,149.37)
c	Interest Service Coverage Ratio (EBIDTA / Interest)	523.29	88.35	22,956.72	365.40	1,268.07	(3,149.37)
d	Debt Redemption Reserve (in Rs. Lakhs)	-	-	-	-	-	-
e	Net Worth (in Rs. Lakhs) As per section 2(57) of Companies Act, 2013	12,17,597	10,75,145	10,61,907	12,11,718	10,61,907	10,55,108
f	Net profit / (Loss) after tax (in Rs. Lakhs)	1,36,588	9,276	9,204	1,56,627	25,330	18,538
g	Earnings per share (in Rs.)	40.52	1.52	1.70	30.13	4.67	3.42
h	Current Ratio (Current Asset / Current Liabilities)	1.55	1.34	1.28	1.54	1.28	1.28
i	Long term Debt to Working Capital (Non Current Borrowing including current maturities of long term borrowings / working Capital (Current asset-current liabilities))	0.30	0.42	0.51	0.30	0.51	0.50
j	Bad Debts to Account Receivable ratio (Bad debts/ Avg. Trade Receivables)	-	-	-	-	-	-
k	Current Liability ratio (Total Current Liabilities/ Total Liabilities)	0.80	0.80	0.83	0.80	0.83	0.82
l	Total Debts to Total Assets (Total Debts/ Total Assets)	0.34	0.35	0.35	0.34	0.35	0.35
m	Debtors Turnover (Revenue from Operation/Avg Trade Receivable) *	9.74	1.87	1.25	9.75	3.57	5.33
n	Inventory Turnover (Cost of Sale/Avg. Inventory for the period) *	0.02	0.01	0.01	0.02	0.02	0.03
o	Operating Margin % (Operating Profit/ Revenue from Operation)	0.65	0.28	0.37	0.60	0.35	0.30
p	Net Profit Margin % (Profit after tax/Total Income)	1.05	0.34	0.40	1.01	0.38	0.19
q	Sector Specific equivalent Ratios as applicable	-	-	-	-	-	-

* Quarterly ratio are not annualised

13 The previous quarters/ year figures have been reworked/regrouped/rearranged wherever necessary to conform with those of current quarter/year.



Kamal Chandra

For and on behalf of Jaypee Infratech Ltd

Jasjit Panthania
Jasjit Panthania
Executive Director
DIN: 07051772

Place : Noida
Date : February 11, 2025

B STATEMENT ON DEVIATION OR VARIATION FOR PROCEEDS OF PUBLIC ISSUE, RIGHTS ISSUE, PREFERENTIAL ISSUE, QUALIFIED INSTITUTIONS PLACEMENT ETC: NOT APPLICABLE

C FORMAT FOR DISCLOSING OUTSTANDING DEFAULT ON LOANS AND DEBT SECURITIES:

S. No.	Particulars	In INR Crore
1	Loans / revolving facilities like cash credit from banks / financial institutions	
A	Total amount outstanding as on date	NIL
B	Of the total amount outstanding, amount of default as on date	NIL
2	Unlisted debt securities i.e. NCDs and NCRPS	
A	Total amount outstanding as on date	NIL
B	Of the total amount outstanding, amount of default as on date	NIL
3	Total financial indebtedness of the listed entity including short-term and long-term debt	NIL

D FORMAT FOR DISCLOSURE OF RELATED PARTY TRANSACTIONS (applicable only for half-yearly filings i.e., 2nd and 4th quarter): NOT APPLICABLE

E STATEMENT ON IMPACT OF AUDIT QUALIFICATIONS (FOR AUDIT REPORT WITH MODIFIED OPINION) SUBMITTED ALONG-WITH ANNUAL AUDITED FINANCIAL RESULTS (Standalone and Consolidated separately) (applicable only for Annual Filing i.e., 4th quarter): NOT APPLICABLE