

Ref: JIL:SEC:2024

5<sup>th</sup> June, 2024

**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**

25<sup>th</sup> Floor, New Trading Ring,  
Rotunda Building, P.J. Towers,  
Dalal Street, Fort,  
Mumbai- 400 001

**SCRIP CODE : 533207**

**Subject : Disclosure under CIRP pursuant to Regulation 30 read with Schedule III, Part A, Para A, Clause 16 and other applicable Regulations of SEBI (LODR) Regulations, 2015 - Outcome of IMC Meeting dated 04.06.2024 – NCLAT Order dated 24.05.2024 upholding the Resolution Plan as approved by NCLT order dated 07.03.2023**

- Ref:**
1. Disclosures dated 07.03.2023 and 08.03.2023, whereby it was informed that Hon'ble National Company Law Tribunal, Principal Bench, New Delhi (NCLT) has inter-alia approved the resolution plan of Suraksha Reality Limited and Lakshdeep Investments and Finance Private Limited (“Successful Resolution Applicant / SRA / Suraksha Group”) in respect of Jaypee Infratech Limited and the order was filed with the Exchanges;
  2. Disclosure dated 24.05.2024, whereby it was informed that the Hon'ble NCLAT has passed Order dated 24.05.2024 in respect of appeal filed by Yamuna Expressway Industrial Development Authority (YEIDA); and
  3. Disclosure dated 30.05.2024 informing that the next meeting of IMC is scheduled to take place on 04.06.2024

Dear Sir/s,

This disclosure is in reference to the above captioned subject and in furtherance to our earlier disclosure(s)/intimation(s), as referred above.

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Regulations”) read with Schedule III of the SEBI Regulations, we wish to disclose and inform your good office that the Implementation and Monitoring Committee of the Company in its meeting held today i.e., June 04, 2024, has taken note of the following(s):

- A.** That the Suraksha Group informed the IMC that May 24, 2024 i.e., the date of the Hon'ble NCLAT order shall be treated as the ‘**Approval Date**’ as defined under Annexure VI of the approved Resolution Plan. The definition of the ‘Approval Date’ as per Resolution Plan is reproduced below:

***“Approval Date” shall mean date on which the order of the Adjudicating Authority under Section 31 (1) of the Code has been passed, or the order of the National Company Law Appellate Tribunal or the Supreme Court, if an appeal is made to such tribunal or court against the order of the Adjudicating Authority, having achieved finality.***

- B.** That Phase II Period i.e. from the NCLT Approval Date till Approval Date, stands concluded in terms of the NCLAT order dated May 24, 2024 and accordingly, the Phase-III period shall commence from May 24, 2024 onwards and the SRA shall take necessary steps in terms of the Implementation of the Resolution Plan, in terms of the decision taken by SRA in IMC meeting held on June 04, 2024.

We, also disclose and inform that the Implementation and Monitoring Committee of the Company in its meeting held today i.e., June 04, 2024, has resolved and approved the following:

**I. Re-Constitution of Board of Directors**

- a. Appointment of Mr. Sudhir V Valia (DIN: 00005561) as a Non Executive Director w.e.f. 4th June, 2024.**

The details as required under Regulation 30 read with Schedule III of the Listing Regulations and SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 is provided below along with his brief profile:

<b>Sr.No.</b>	<b>Particulars</b>
<b>Reason for change viz. appointment, resignation, removal, death or otherwise;</b>	The Members of the Implementation and Monitoring Committee in accordance with the terms of the approved Resolution Plan, approved the appointment of Mr. Sudhir V Valia (DIN: 00005561) as a Non Executive Director of the Company so as to reconstitute the Board of Directors (“BoD”) of the Company.
<b>Date of appointment /cessation-(as applicable) &amp; term of appointment</b>	Mr. Sudhir V Valia (DIN: 00005561) appointed as a Non Executive Director of the Company w.e.f. June 04, 2024.
<b>Brief Profile:</b>	Attached
<b>Disclosure of relationships between Directors inter se Manager And KMPs</b>	Nil

In accordance with the requirements specified by the stock exchanges, this is to confirm that Mr. Sudhir V Valia is not debarred from holding the office of director by virtue of any SEBI order or any other such authority.

**b. Appointment of Mr. Aalok Champak Dave (DIN: 06645714) as Executive Director w.e.f. 4th June, 2024.**

The details as required under Regulation 30 read with Schedule III of the Listing Regulations and SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 is provided below along with his brief profile:

Sr.No.	Particulars
<b>Reason for change viz. appointment, resignation, removal, death or otherwise;</b>	The Members of the Implementation and Monitoring Committee in accordance with the terms of the approved Resolution Plan, approved the appointment of Mr. Aalok Champak Dave (DIN: 06645714) as Executive Director of the Company so as to reconstitute the Board of Directors ("BoD") of the Company.
<b>Date of appointment /cessation-(as applicable) &amp; term of appointment</b>	Mr. Aalok Champak Dave (DIN: 06645714) appointed as Executive Director of the Company w.e.f. June 04, 2024.
<b>Brief Profile:</b>	Attached
<b>Disclosure of relationships between Directors inter se Manager And KMPs</b>	Nil

In accordance with the requirements specified by the stock exchanges, this is to confirm that Mr. Aalok Champak Dave is not debarred from holding the office of director by virtue of any SEBI order or any other such authority.

**c. Appointment of Mrs. Usha Anil Kadam (DIN: 07592876) as an Independent Director for the term of 5 consecutive years w.e.f. 4th June, 2024.**

The details as required under Regulation 30 read with Schedule III of the Listing Regulations and SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 is provided below along with her brief profile:

Sr.No.	Particulars
<b>Reason for change viz. appointment, resignation, removal, death or otherwise;</b>	The Members of the Implementation and Monitoring Committee in accordance with the terms of the approved Resolution Plan, approved the appointment of Mrs. Usha Anil Kadam (DIN: 07592876) as an Independent Director of the Company so as to reconstitute the Board of Directors ("BoD") of the Company.

<b>Date of appointment / cessation (as applicable) &amp; term of appointment</b>	Mrs. Usha Anil Kadam (DIN: 07592876) appointed as an Independent Director of the Company w.e.f. June 04, 2024 for a period of 5 years.
<b>Brief Profile:</b>	Attached
<b>Disclosure of relationships between Directors inter se Manager And KMPs</b>	Nil

In accordance with the requirements specified by the stock exchanges, this is to confirm that Mrs. Usha Anil Kadam is not debarred from holding the office of director by virtue of any SEBI order or any other such authority.

**II. Appointment of Mr. Aalok Champak Dave (DIN: 06645714) as Managing Director and Chief Executive Officer (KMP) of the Company with effect from June 04, 2024.**

The details as required under Regulation 30 read with Schedule III of the Listing Regulations and SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 is provided below along with his brief profile:

<b>Sr.No.</b>	<b>Particulars</b>
<b>Reason for change viz. appointment, resignation, removal, death or otherwise;</b>	The Members of the Implementation and Monitoring Committee in accordance with the terms of the approved Resolution Plan, approved the appointment of Mr. Aalok Champak Dave (DIN: 06645714) as Managing Director and Chief Executive Officer (KMP) of the Company so as to reconstitute the Board of Directors (“BoD”) of the Company.
<b>Date of appointment / cessation (as applicable) &amp; term of appointment</b>	Mr. Aalok Champak Dave (DIN: 06645714) appointed as Managing Director and Chief Executive Officer (KMP) of the Company w.e.f. June 04, 2024 for a period of 5 years.
<b>Brief Profile:</b>	Attached
<b>Disclosure of relationships between Directors inter se Manager And KMPs</b>	Nil

**III. Deemed resignation and vacation of the offices of the existing Board of Directors of the Company in accordance with the order of Hon'ble NCLT, Principal Bench, dated March 07, 2023**

**a. Deemed Resignation of Mr. Manoj Gaur (DIN: 00008480), as Managing Director of the Company with effect from March 07, 2023**

The requisite disclosure as required as per the requirement of Regulation 30 read with clause 7(C) of Para A of Part A of Schedule III of the Listing Regulations, read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 is provided below:

Sr.No.	Particulars
<b>Reason for change viz. appointment, <del>resignation, removal, death or otherwise;</del></b>	Deemed resignation of Mr. Manoj Gaur (DIN: 00008480), as Managing Director, pursuant to Hon'ble NCLT order dated March 07, 2023, all existing directors of the Company shall be deemed to have resigned and vacated their office from the NCLT Order.
<b>Date of appointment/cessation &amp; term of appointment</b>	Deemed to have Resigned with effect from March 07, 2023.
<b>Brief Profile:</b>	Not Applicable
<b>Disclosure of relationships between Directors <i>interse</i> Manager and KMPs</b>	Not Applicable
<b>Disclosure in terms of Regulation 30 read with As Enclosed Clause 7(C) of Para A Part A of Schedule III of SEBI Regulation</b>	As per Hon'ble NCLT order dated March 07, 2023, all existing directors of the Company shall be deemed to have resigned and vacated their office. Hence, the Company confirm that there are no material reasons for resignation of Mr. Manoj Gaur other than those mentioned above.

Further, as per Hon'ble NCLT order dated March 07, 2023, all existing directors of the Company shall be deemed to have resigned and vacated their office. Hence, the Company confirm that there are no material reasons for resignation of Mr. Manoj Gaur other than those mentioned above.

**b. Deemed resignation of Mr. Sunil Kumar Sharma (DIN: 00008125), as Director of the Company with effect from March 07, 2023**

The requisite disclosure as required as per the requirement of Regulation 30 read with clause 7(C) of Para A of Part A of Schedule III of the Listing Regulations, read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 is provided below:

Sr.No.	Particulars
<b>Reason for change viz. appointment, resignation, removal, death or otherwise;</b>	Deemed resignation of Mr. Sunil Kumar Sharma (DIN: 00008125), Director, pursuant to Hon'ble NCLT order dated March 07, 2023, all existing directors of the Company shall be deemed to have resigned and vacated their office from the NCLT Order.
<b>Date of appointment/cessation &amp; term of appointment</b>	Deemed to have Resigned with effect from the March 07, 2023.
<b>Brief Profile:</b>	Not Applicable
<b>Disclosure of relationships between Directors interse Manager and KMPs</b>	Not Applicable
<b>Disclosure in terms of Regulation 30 read with As Enclosed Clause 7(C) Para A of Part A of Schedule III of SEBI Regulation</b>	As per Hon'ble NCLT order dated March 07, 2023, all existing directors of the Company shall be deemed to have resigned and vacated their office. Hence, the Company confirm that there are no material reasons for resignation of Mr. Sunil Kumar Sharma other than those mentioned above.

Further, as per Hon'ble NCLT order dated March 07, 2023, all existing directors of the Company shall be deemed to have resigned and vacated their office. Hence, the Company confirm that there are no material reasons for resignation of Mr. Sunil Kumar Sharma other than those mentioned above.

**c. Deemed resignation of Mrs. Rekha Dixit (DIN: 00913685), as Director of the Company with effect from March 07, 2023**

The requisite disclosure as required as per the requirement of Regulation 30 read with clause 7(C) of Para A of Part A of Schedule III of the Listing Regulations, read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 is provided below:

Sr.No.	Particulars
<b>Reason for change viz. appointment, resignation, removal, death or otherwise;</b>	Deemed resignation of Mrs. Rekha Dixit (DIN: 00913685), Director, pursuant to Hon'ble NCLT order dated March 07, 2023, all existing directors of the Company shall be deemed to have resigned and vacated their office from the NCLT Order.

<b>Date of appointment/cessation &amp; term of appointment</b>	Deemed to have Resigned with effect from the March 07, 2023.
<b>Brief Profile:</b>	Not Applicable
<b>Disclosure of relationships between Directors <i>interse</i> Manager and KMPs</b>	Not Applicable
<b>Disclosure in terms of Regulation 30 read with As Enclosed Clause 7(C) of para A of Part A of Schedule III of SEBI Regulation</b>	As per Hon'ble NCLT order dated March 07, 2023, all existing directors of the Company shall be deemed to have resigned and vacated their office. Hence, the Company confirm that there are no material reasons for resignation of Mrs. Rekha Dixit other than those mentioned above.

Further, as per Hon'ble NCLT order dated March 07, 2023, all existing directors of the Company shall be deemed to have resigned and vacated their office. Hence, the Company confirm that there are no material reasons for resignation of Mrs. Rekha Dixit other than those mentioned above.

**d. Deemed resignation of Mr. Sameer Gaur (DIN: 00009496), as Director of the Company with effect from March 07, 2023**

The requisite disclosure as required as per the requirement of Regulation 30 read with clause 7(C) of Para A of Part A of Schedule III of the Listing Regulations, read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 is provided below:

<b>Sr.No.</b>	<b>Particulars</b>
<b>Reason for change viz. appointment, resignation, removal, death or otherwise;</b>	Deemed resignation of Mr. Sameer Gaur (DIN: 00009496), Director, pursuant to Hon'ble NCLT order dated March 07, 2023, all existing directors of the Company shall be deemed to have resigned and vacated their office from the NCLT Order.
<b>Date of appointment/cessation &amp; term of appointment</b>	Deemed to have Resigned with effect from the March 07, 2023.
<b>Brief Profile:</b>	Not Applicable
<b>Disclosure of relationships between Directors <i>interse</i> Manager and KMPs</b>	Not Applicable

<b>Disclosure in terms of Regulation 30 read with As Enclosed Clause 7(C) of Para A of Part A of Schedule III of SEBI Regulation</b>	As per Hon'ble NCLT order dated March 07, 2023, all existing directors of the Company shall be deemed to have resigned and vacated their office. Hence, the Company confirm that there are no material reasons for resignation of Mr. Sameer Gaur other than those mentioned above.
--	---

Further, as per Hon'ble NCLT order dated March 07, 2023, all existing directors of the Company shall be deemed to have resigned and vacated their office. Hence, the Company confirm that there are no material reasons for resignation of Mr. Sameer Gaur other than those mentioned above.

**e. Deemed resignation of Mr. Rakesh Sharma (DIN: 00009952), as Director of the Company with effect from March 07, 2023**

The requisite disclosure as required as per the requirement of Regulation 30 read with clause 7(C) of para A of Part A of Schedule III of the Listing Regulations, read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 is provided below

<b>Sr.No.</b>	<b>Particulars</b>
<b>Reason for change viz. appointment, resignation, removal, death or otherwise;</b>	Deemed resignation of Mr. Rakesh Sharma (DIN: 00009952) Director, pursuant to Hon'ble NCLT order dated March 07, 2023, all existing directors of the Company shall be deemed to have resigned and vacated their office from the NCLT Order.
<b>Date of appointment/cessation &amp; term of appointment</b>	Resigned with effect from the March 07, 2023.
<b>Brief Profile:</b>	Not Applicable
<b>Disclosure of relationships between Directors interse Manager and KMPs</b>	Not Applicable
<b>Disclosure in terms of Regulation 30 read with As Enclosed Clause 7(C) of para A of Part A of Schedule III of SEBI Regulation</b>	As per Hon'ble NCLT order dated March 07, 2023, all existing directors of the Company shall be deemed to have resigned and vacated their office. Hence, the Company confirm that there are no material reasons for resignation of Mr. Rakesh Sharma (DIN: 00009952) other than those mentioned above.



Further, as per Hon'ble NCLT order dated March 07, 2023, all existing directors of the Company shall be deemed to have resigned and vacated their office. Hence, the Company confirm that there are no material reasons for resignation of Mr. Rakesh Sharma other than those mentioned above.

**IV. Take Note of The Resignation of Erstwhile Directors of the Company**

The Implementation and Monitoring Committee took note of the resignation(s) of the following Independent Director(s) of the Company, who had tendered their resignation during the period of Corporate Insolvency Resolution Process of the Company, (which were duly intimated by the Company to the Stock Exchanges with each resignation):

- a. Mr. Brij Behari Tandon DIN 00740511 (w.e.f. 17/08/2018)
- b. Mr. Shanti Sarup Gupta DIN 02284265 (w.e.f.17/08/2018)
- c. Mr. Sundaram Balasubramanian DIN 02849971 (w.e.f. 24/08/2018)
- d. Mr. Keshav Prasad Rau DIN 02327446 (w.e.f. 09/09/2018)
- e. Mr. Basant Kumar Goswami DIN 00003782 (w.e.f. 10/09/2018)
- f. Mr. Lalit Bhasin DIN 00002114 (w.e.f. 12/09/2018)
- g. Mr. Sham Lal Mohan DIN 00028126 (w.e.f. 17/09/2018)

The meeting of the Implementation and Monitoring Committee of the Company commenced at 4:30 p.m. and concluded at 6.00 p.m.

Thanking you,

Yours faithfully,

For **JAYPEE INFRA TECH LIMITED**

**Surender Kumar Mata**  
**Company Secretary**  
**ACS 7762**

**Profile of Shri. Sudhir V. Valia**

#

Shri Sudhir V. Valia, promoter of the Resolution Applicant(s) was an Executive Director in Sun Pharmaceuticals Industries Limited. Shri. Sudhir V. Valia is a co-founder of Sun Pharmaceutical Industries Ltd. which is India's largest pharmaceutical company and world's fifth largest generic pharmaceutical company

Shri Valia is a Member of the Institute of Chartered Accountants of India and carries more than three decades of experience in taxation and finance. He has a patent registered in 1995 on Financial Structuring. Shri. Valia has won CNBC TV18's CFO of the Year award in the Pharmaceutical and Healthcare Sectors for two consecutive years (2011 and 2012). He has also been awarded the Adivasi Sevak Puraskar (2008-09) by the Government of Maharashtra for his contribution towards the welfare of tribals, particularly in the field of education in his capacity as Director of the Shantilal Shanghvi Foundation.

Shri Valia has experience of more than a decade in managing the real estate development activity and infrastructure business through Suraksha Realty Limited and other associates having activity in real estate.

Shri Sudhir V. Valia has successfully acquired and turned around various stressed companies.

### **Profile of Shri Aalok C. Dave**

Shri Aalok C. Dave is a Chartered Accountant and LLB holder with 21 years of extensive experience in the Stressed Assets Management space. He has been Managing Director of Suraksha Asset Reconstruction Limited ("Suraksha ARC") since its inception. His career began in 2002 as a management trainee at Price Waterhouse Coopers, and in 2003, he joined ARCIL, India's first Asset Reconstruction Company.

During his tenure at ARCIL, Shri Dave was involved in various aspects of ARC operations, including Business Development, Asset Acquisition and Resolution, Debt Restructuring, Fund Raising, and Rating of Security Receipts. Over the years, he played a pivotal role in the acquisition and resolution of Non-Performing Assets (NPAs), handling complex cases and growing from a Management Trainee to Vice President within a decade.

In June, 2013, Shri. Dave ventured into the Resolution business by establishing Distress Asset Specialist Private Limited ("DASPL"). DASPL was empanelled as a Resolution Agent with Bank of Maharashtra and International ARC. With a vision to offer resolution services on a large scale, he assembled a diverse team of professionals well-versed in NPA management, project revival, SARFAESI actions, negotiation for settlements, and complex financing schemes.

Shri Dave has been closely associated with Suraksha Asset Reconstruction Limited since its inception and has played a significant role in the company's growth and evolution. He is responsible for day-to-day operations and management, focusing on operational improvements and strategic growth. Under his leadership, Suraksha ARC has acquired financial assets worth more than INR 6,000 Crore and resolved/recovered approximately INR 900 Crore within six years of inception. The company has become one of the fastest-growing ARCs in India, acquiring more than 40 accounts.

Shri Dave's expertise extends to various sectors, including real estate and manufacturing. He is known for his focus on the revival of borrowers' businesses, rescheduling debt repayments in line with project cash flows, and ensuring sustainable debt repayment to lenders. His immense experience, expert knowledge, and effective liaison skills have been instrumental in resolving issues related to Suraksha ARC with all stakeholders.

**Profile of Mrs. Usha Anil Kadam**

Mrs. Usha Anil Kadam, B.Com, FCA, ACS, LL.B, DISA (Diploma in Information System Audit), is a practicing Chartered Accountant in Mumbai.

She started her career in 1997 and has more than 25 years of rich experience. She was associated with Chartered Accountants firms of repute. She has got specialization in the area of Corporate Law, FEMA, Direct Tax consultancy, International tax and conducting statutory and internal audits of the companies.

Mrs. Kadam was also a Visiting Faculty with Dr Ambedkar College, Wadala for students of Diploma in Direct Tax.

She has written articles in a Journal published by Chamber of Tax Consultants, Mumbai

She is an independent director in various companies.

#