

Ref: JIL:SEC:2019

December 17, 2019

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

Ref. : Disclosures under CIRP pursuant to Regulation 30 of LODR read with Schedule III, Part A, Clause A, Sub-clause 16 – Results of e-Voting by members of Committee of Creditors.

Dear Sir/s,

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (LODR) and in accordance with the requirements of Schedule III, this is to inform that resolution plans received pursuant to Supreme Court Order dated 06-11-2019 from the following entities/consortium were put to vote:-

- (1) Suraksha Realty Limited alongwith Lakshdeep Investments and Finance Private Limited; and
- (2) NBCC (India) Limited

We enclose herewith copy of results of e-voting by the Members of Committee of Creditors (CoC) for its meeting held on 07-12-2019. The results are self-explanatory.

As required under the Insolvency and Bankruptcy Code, 2016 the undersigned will submit the Resolution Plan approved by the CoC with the Adjudicating Authority i.e. Hon'ble National Company Law Tribunal, Allahabad Bench in due course.

You are requested to take the above information on record.

Thanking you,

Yours faithfully,

For **JAYPEE INFRA TECH LIMITED**

(Company under Corporate Insolvency Resolution Process)


(Anuj Jain)

Interim Resolution Professional

IP Registration no. IBBI/IPA-001/IP-P00142/2017-18/10306

(Jaypee Infratech Limited is under Corporate Insolvency Resolution Process of the Insolvency and Bankruptcy Code 2016. Its affairs, business and assets are being managed by the Interim Resolution Professional, Mr. Anuj Jain, appointed by the National Company Law Tribunal by order dated 9th August, 2017 under the provisions of the Code read with order dated 09.08.2018 passed by Hon'ble Supreme Court in Writ Petition (Civil) No. 744/2017).



Voting Results for the Sixteenth Meeting of the Committee of Creditors (CoC)
of Jaypee Infratech Limited held on 07th December 2019

Venue: Hotel Aloft New Delhi Aerocity, 5B IGI T3 Road Delhi, Aerocity, New Delhi, Delhi 110037

Determination of Voting Place and Mode

It was unanimously concluded during the Sixteenth CoC meeting that voting under regulation 25(5) of Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016 ("CIRP") will take place via electronic means and the voting portal.

Voting Results

The agenda items and the voting matters, which requires the approval of committee of the creditors, was circulated earlier and all the voting members confirmed the receipt of notice and agenda items within the prescribed time. The IRP had detailed discussion on the voting items with the CoC before the commencement of the vote.

The results of the voting is as follows:

Voting Item	Voting item	Voting % required	Assented Voting % Achieved	Decision	Annexure
1	Voting on the final resolution plan of Suraksha Realty Limited along with Lakshdeep Investments and Finance Private Limited. <i>Note: Final Resolution Plan submitted on 03 December 2019 by Suraksha Realty Limited along with Lakshdeep Investments and</i>	66%	2.12%	Rejected	Annexure 1

Voting Item	Voting item	Voting % required	Assented Voting % Achieved	Decision	Annexure
	<i>Finance Private Limited ("Suraksha/ Resolution Applicant") read with Addendum dated 07 December 2019 thereto be read as composite Resolution Plan to vote.</i>				
2	Voting on the final resolution plan of NBCC (India) Limited. <i>Note: Final Resolution Plan dated 03 December 2019 submitted by NBCC (India) Limited ("NBCC/ Resolution Applicant") read with email dated 08 December 2019 be read as composite Resolution Plan to vote.</i>	66%	97.36%	Passed	Annexure 2

The voting on the above mentioned Voting item was started on 10 December 2019 at 0900 hours and closed on 16 December 2019 at 2359 hours after duly circulating the minutes of meeting 24 hours prior to the start of voting. The e-voting was conducted through Central Depository Services (India) Limited on portal www.evotingindia.com.



Anuj Jain

IP Registration no. IBBI/IPA-001/IP-P00142/2017-18/10306

Interim Resolution Professional – Jaypee Infratech Ltd.

(Jaypee Infratech Limited is under Corporate Insolvency Resolution Process of the Insolvency and Bankruptcy Code 2016. Its affairs, business and assets are being managed by the Interim Resolution Professional, Mr. Anuj Jain, appointed by the National Company Law Tribunal by order dated 9th August, 2017 under the provisions of the Code read with order dated 09th August 2018 passed by Hon'ble Supreme Court in Writ Petition (Civil) No. 744/2017).

Annexure – 1

Voting item 1

Voting on the final resolution plan of Suraksha Realty Limited along with Lakshdeep Investments and Finance Private Limited.

Note: Final Resolution Plan submitted on 03 December 2019 by Suraksha Realty Limited along with Lakshdeep Investments and Finance Private Limited (“Suraksha/ Resolution Applicant”) read with Addendum dated 07 December 2019 thereto be read as composite Resolution Plan to vote.

Voting results

Particulars	Count	Claim admitted (INR Crores)	Value (Voting %)			Total %	Assented Voting % as per Section 25A(3A)*
			Assented	Dissented	Abstained from Voting		
Banks	13	9,783	1.99%	17.04%	23.18%	42.21%	1.99%**
Home Buyers	21,781	13,364	9.97%	24.15%	23.55%	57.66%	0.00%
FD Holders	914	29	0.03%	0.004%	0.09%	0.13%	0.13%
Total	22,708	23,176	11.99%	41.19%	46.81%	100.00%	2.12%

*Note: Section 25A (3A) stipulates that “Notwithstanding anything to the contrary contained in sub-section (3), the authorised representative under sub-section (6A) of section 21 shall cast his vote on behalf of all the financial creditors he represents in accordance with the decision taken by a vote of more than fifty per cent. of the voting share of the financial creditors he represents, who have cast their vote: Provided that for a vote to be cast in respect of an application under section 12A, the authorised representative shall cast his vote in accordance with the provisions of subsection (3)” **The said section is not applicable for all Institutional Financial Creditors.*

Section 28(3) of the Insolvency and Bankruptcy Code, 2016 stipulates that “No action shall be approved by the committee of creditors unless approved by a vote of sixty six per cent of the voting shares.”

Since the members representing **2.12%** of the voting rights assented to the matter, the decision on the item stands ***Rejected***.

Individual voting is annexed herewith in following order:

Class of creditor	Annexure
Banks and Financial Institutions	Annexure A
Home Buyers	Annexure B (certificate from authorized representative)
FD Holder	Annexure C (certificate from authorized representative)

Annexure – 2

Voting item 2

Voting on the final resolution plan of NBCC (India) Limited.

Note: Final Resolution Plan dated 03 December 2019 submitted by NBCC (India) Limited (“NBCC/ Resolution Applicant”) read with email dated 08 December 2019 be read as composite Resolution Plan to vote.

Voting results

Particulars	Claim admitted	Value (Voting %)			Total %	Assented Voting % as per Section 25A(3A)*
		Assented	Dissented	Abstained		
Banks	9,783	39.57%	1.43%	1.21%	42.21%	39.57%**
Home Buyers	13,364	34.10%	1.05%	22.51%	57.66%	57.66%
FD Holders	29	0.04%	0.002%	0.09%	0.13%	0.13%
Total	23,176	73.71%	2.48%	23.81%	100.00%	97.36%

*Note: Section 25A (3A) stipulates that “Notwithstanding anything to the contrary contained in sub-section (3), the authorised representative under sub-section (6A) of section 21 shall cast his vote on behalf of all the financial creditors he represents in accordance with the decision taken by a vote of more than fifty per cent. of the voting share of the financial creditors he represents, who have cast their vote: Provided that for a vote to be cast in respect of an application under section 12A, the authorised representative shall cast his vote in accordance with the provisions of subsection (3)” **The said section is not applicable for all Institutional Financial Creditors.*

Section 28(3) of the Insolvency and Bankruptcy Code, 2016 stipulates that *“No action shall be approved by the committee of creditors unless approved by a vote of sixty six per cent of the voting shares.”*

Since the members representing **97.36%** of the voting rights assented to the matter, the decision on the item stands ***Passed***.

Individual voting is annexed herewith in following order:

Class of creditor	Annexure
Banks and Financial Institutions	Annexure A
Home Buyers	Annexure B (certificate from authorized representative)
FD Holder	Annexure C (certificate from authorized representative)

Annexure A

INDIVIDUAL VOTING BY BANKS AND FINANCIAL INSTITUTIONS

Voting Item No. – 1

1. Voting on the final resolution plan of Suraksha Realty Limited along with Lakshdeep Investments and Finance Private Limited.

Note: Final Resolution Plan submitted on 03 December 2019 by Suraksha Realty Limited along with Lakshdeep Investments and Finance Private Limited ("Suraksha/ Resolution Applicant") read with Addendum dated 07 December 2019 thereto be read as composite Resolution Plan to vote..

Name of financial creditor	Voting share	Vote (Assented / Dissented / Abstained from Voting)	Assented Voting %
IDBI Bank Limited	18.70%	Abstained from Voting	NIL
India Infrastructure Finance Company Limited	4.46%	Dissented	NIL
Life Insurance Corporation of India	3.27%	Abstained from Voting	NIL
State Bank of India	3.26%	Dissented	NIL
Corporation Bank	3.04%	Dissented	NIL
Bank of Maharashtra	1.72%	Dissented	NIL
Syndicate bank	1.68%	Dissented	NIL
Union Bank of India	1.44%	Dissented	NIL
ICICI Bank Limited	1.31%	Dissented	NIL
IFCI Limited	1.21%	Abstained from Voting	NIL
The Jammu and Kashmir Bank Limited	1.05%	Assented	1.05%
Axis Bank Limited	0.94%	Assented	0.94%
SREI Equipment Finance Limited	0.12%	Dissented	NIL
Total	42.21%		1.99%

Annexure A

INDIVIDUAL VOTING BY BANKS AND FINANCIAL INSTITUTIONS

Voting Item No. – 2

2. Voting on the final resolution plan of NBCC (India) Limited.

Note: Final Resolution Plan dated 03 December 2019 submitted by NBCC (India) Limited ("NBCC/ Resolution Applicant") read with email dated 08 December 2019 be read as composite Resolution Plan to vote.

Name of financial creditor	Voting share	Vote (Assented / Dissented / Abstained from Voting)	Assented Voting %
IDBI Bank Limited	18.70%	Assented	18.70%
India Infrastructure Finance Company Limited	4.46%	Assented	4.46%
Life Insurance Corporation of India	3.27%	Assented	3.27%
State Bank of India	3.26%	Assented	3.26%
Corporation Bank	3.04%	Assented	3.04%
Bank of Maharashtra	1.72%	Assented	1.72%
Syndicate bank	1.68%	Assented	1.68%
Union Bank of India	1.44%	Assented	1.44%
ICICI Bank Limited	1.31%	Dissented	NIL
IFCI Limited	1.21%	Abstained from Voting	NIL
The Jammu and Kashmir Bank Limited	1.05%	Assented	1.05%
Axis Bank Limited	0.94%	Assented	0.94%
SREI Equipment Finance Limited	0.12%	Dissented	NIL
Total	42.21%		39.57%

Annexure B

17.12.2019

To

Mr. Anuj Jain

Interim Resolution Professional

Jaypee Infratech Limited

Re: Result of E-Voting of class of creditors – Home Buyers having 57.7% of voting percentage in Committee of Creditors of Jaypee Infratech Limited (Corporate Debtor) on Resolution Plans (under section 30 of the IBC 2016 read with Regulation 39 of the IBBI (Insolvency Resolution Process for Corporate Persons) Regulations, 2016)

Dear Sir,

The undersigned is Authorised Representative of Home Buyers of Jaypee Infratech Limited appointed by Hon'ble NCLT Allahabad Bench vide its order dated 05.09.2018.

The Committee of Creditors (COC) in its 16th meeting held on 07.12.2019 decided to conduct voting simultaneously through electronic means on Resolution Plans submitted by

1. M/s NBCC (India) Limited (in short, NBCC Resolution Plan), and
2. Suraksha Realty Limited along with Lakshdeep Investments and Finance Private Limited (in short, Suraksha Resolution Plan)

The e voting commenced at 0900 hours (Indian Standard Time) on 10.12.2019 and ended on 2359 hours (Indian Standard Time) on 16.12.2019. The e-voting was conducted by IRP on www.evotingindia.com.

Section 25A (3A) of the Insolvency & Bankruptcy Code 2016 states that

"Notwithstanding anything to the contrary contained in sub section (3), the authorised representative under sub-section (6A) of section 21 shall cast his vote on behalf of all the financial creditors he represents in accordance with the

Kuldeep Verma

decision taken by a vote of more than fifty percent of the voting share of the financial creditors he represent, who have cast their vote:

Provided that for a vote to be cast in respect of an application under section 12A, the authorised representative shall cast his vote in accordance with the provisions of sub-section (3).”

The voting percentage of class of home buyers as on 07.12.2019 (as documented in minutes of 16th meeting held on 07.12.2019) is 57.7% of total COC.

The summary of results of e-voting on resolution plans (based on voting report) is as follows:

Table 1: Home buyers voting pattern as a Voting percentage of COC

Voting results (16th CoC 07.12.2019)								
Resolution ID	Pre/Post	Resolution description	Voted in Favour		Voted Against		Abstained	
			Home buyers (Count)	Home buyers (Voting % of COC)	Home buyers (Count)	Home buyers (Voting % of COC)	Home buyers (Count)	Home buyers (Voting % of COC)
1	Post COC	Suraksha Resolution Plan	3,514	9.97%	8261	24.15%	10006	23.55%
2	Post COC	NBCC Resolution Plan	11,699	34.10%	448	1.05%	9634	22.51%

Table 2: Home Buyers Present and Voting percentage within Class of Creditors

Home Buyers Present and Voting	Suraksha Resolution Plan	NBCC Resolution Plan
Total Home Buyer's Part of CoC	21781	21781
Home Buyer's Voted	11,775	12,147
Voted in Favour	29.21%	97.02%
Voted Against	70.79%	2.98%

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On the basis of results of e-voting by respective home buyers as depicted in Table 1 and Table 2 above, the undersigned cast his vote on behalf of home buyers (having 57.7% voting percentage of the committee of creditors of Jaypee Infratech Limited) as per section 25A(3A) of the IBC 2016 **in favour of NBCC Resolution Plan.**

Thanking you,



Kuldeep Verma

Authorised Representative – Home Buyers

Jaypee Infratech Limited

Registration No. IBBI/IPA-001/IP-P00014/2016-2017/10038


E: kuverma@gmail.com

Address:

46 B B Ganguly Street

Unit 501, Kolkata - 700012

Annexure C

E-voting results of Fixed Deposit Holders for Sixteenth CoC Meeting of Jaypee Infratech Limited								
Voting results (16thCoC 06.12.2019)								
Resolution ID	Pre/Post	Resolution description	Voted in Favour		Voted in Against		Did Not Vote	
			FD Holders (Count)	FD Holders (%)	FD Holders (Count)	FD Holders (%)	FD Holders (Count)	FD Holders (%)
1	Post Coc	Suraksha Plan	114	0.03%	43.00	0.00%	757	0.09%
2	Post Coc	NBCC Plan	152	0.04%	15.00	0.00%	747	0.09%
FD Holders Present and Voting								
			Suraksha	NBCC				
Total FD Holder's Part of CoC			914	914				
FD holder's Voted			157	167				
Voted in Favour			89.93%	95.98%				
Voted in Against			10.07%	4.02%				
Note: Please Note that voting results are as per Section 25A (3A) of The Insolvency & Bankruptcy Code, 2016.								
								
Anju Agarwal Authorised Representative for Fixed Deposit Holders Jaypee Infratech Limited (Under CIRP) Reg. No.: IBBI/IPA-001/IP-P00106/2017-2018/10213								