

Ref: JIL:SEC:2018

September 17, 2018

National Stock Exchange of India Ltd.

“Exchange Plaza”, C-1, Block G,
Bandra-Kurla Complex,
Bandra (E), Mumbai - 400 051
SCRIP CODE: JPINFRATEC

BSE Limited

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

Ref. : Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (LODR) read with Para 16(f) & (g) of Schedule III of LODR – Results of e-Voting by members of Committee of Creditors etc.

Dear Sir/s,

A. Results of e-voting by the members of Committee of Creditors.

In compliance of Para 16 (f) of Part A of Schedule III and Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (LODR), we enclose herewith copy of results of e-voting by the members of Committee of Creditors (CoC) subsequent to its meeting held on 12-9-2018. The same are self-explanatory.

B. Acceptance of resignation of Independent Directors

In compliance of Para 16 (g) of Part A of Schedule III and Regulation 30 of LODR, this is to inform that the Company has made requisite disclosures u/r 30 of LODR to the stock exchanges on various dates beginning 18-08-2018 in connection with resignations received from Independent Directors of the Company as per below table and it was informed that the same will be placed before the next meeting of CoC for its approval in terms of Section 28 of IBC, 2016 :—

Sl.	Name of Independent Director	Date of Resignation	Reason of Resignation
1	Shri Brij Behari Tandon	17-08-2018	Due to personal reasons
2	Shri Sham Sunder Gupta	17-08-2018	Due to personal reasons
3	Shri S. Balasubramanian	24-08-2018	Having attained the age of 75 years; already director in 7 companies, hence requiring

			resignation from one directorship and powers of board of the Company being suspended during ongoing CIRP process etc.
4	Shri Basant Kumar Goswami	09-09-2018	Due to growing age(84) & indifferent health
5	Shri Keshav Prasad Rau	09-09-2018	Due to personal reasons
6	Shri Lalit Basin	12-09-2018	Due to personal reasons and other commitments
7	Shri Sham Lal Mohan	17-09-2018	Due to personal reasons

Accordingly, resignations of Independent Directors from Sl. 1 to 5 were received before the meeting of CoC held on 12-09-2018 and were placed before and considered by the CoC in the said meeting. It needed further clarification regarding resignation of Independent Directors falling under clause (j) of Section 28 (1) of IBC, 2016 before voting on the same. Accordingly, it was unanimously decided that this voting item will be deferred till clarification is sought. Subsequent to the CoC meeting, the Company has also received resignations from Independent Directors from Sl. 6 to 7.

You are requested to take the above information on record.

Thanking you,

Yours faithfully,

For Jaypee Infratech Limited


(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).

Encl. as above.

Voting Results

For the
First meeting of the Committee of Creditors (CoC)
Date: 15 Sep 2018
Venue: Pullman & Novotel Hotel, Aerocity IGI, New Delhi – 110 037

Determination of Voting Place and Mode

It was unanimously concluded during the First 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 Decision

The agenda items and the voting matters, including the matters enumerated in Section 22(2) and Section 28(1) of the Insolvency and Bankruptcy Code, 2016 and Regulation 34 of the CIRP 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 vote is as follows:

Voting Item No.	Voting item	Decision	Annexure
1	Voting on the appointment of Mr. Anuj Jain, Interim Resolution Professional (IRP) as a Resolution Professional (RP) and ratification of professional fees and IRP insurance.	Rejected	Annexure 1
2	Voting on reimbursement/ Ratification of appointment of advisors/ consultants and expenses incurred on or by IRP.	Rejected	Annexure 2
3	Voting on delegation of Authority by IRP/ RP - Section 28 item.	Rejected	Annexure 3
4	Voting on approval of related party transactions – Section 28 item.	Rejected	Annexure 4
5	Voting on acceptance of resignation of 5 Independent Directors – Section 28 item	Deferred	-
6	Shortening of notice period from 5days to 3 days.	Deferred	-

The voting on the above mentioned Voting item started on 14 Sep, 2018 at 12:00 AM (0000 hours) and closed on 15 Sep, 2018 at 12:00 PM (1200 hours). The e-voting was conducted through Central Depository Services (India) Limited on portal www.evotingindia.com.

Annexure – 1

Voting item

Appointment of Mr. Anuj Jain, Interim Resolution Professional (IRP) as a Resolution Professional (RP) or to replace the IRP by another RP and ratification of professional fees and insurance costs.

Voting results

Particulars	Claim admitted	Value (Voting %)			Total %
		Assented	Dissented	Abstained	
Banks	9,783	0.00%	36.08%	1.16%	37.24%
Home Buyers	16,373	5.57%	11.38%	45.38%	62.33%
FD Holders	113	0.01%	0.00%	0.42%	0.43%
Total	26,269	5.58%	47.47%	46.95%	100.00%

Section 22(2) of the IBC, stipulates that “the CoC, may, in the first meeting, by a majority vote of 66% of the voting share of the financial creditors, either resolve to appoint the IRP as a RP or to replace the IRP by another RP”.

The voting was conducted for appointment of the IRP as RP and ratification of professional fees and insurance cost.

Since the members representing only **5.58%** 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

Reimbursement/ Ratification of appointment of advisors/ consultants and expenses incurred on or by IRP.

Regulation 34 of the CIRP “the CoC shall fix the expenses to be incurred on or by the resolution professional and the expenses shall constitute insolvency resolution process cost”.

Particulars	Claim Admitted	Value (Voting %)			
		Assented	Dissented	Abstained	Total %
Banks/ FIs	9,783	30.63%	1.52%	5.10%	37.24%
Home Buyers	16,373	14.60%	2.29%	45.45%	62.33%
FD Holders	113	0.01%	0.00%	0.42%	0.43%
Total	26,269	45.24%	3.80%	50.96%	100.00%

Further, Section 21(8) of the IBC stipulates that “Save as otherwise provided in the code, all decision of the CoC shall be taken by a vote of not less than 51% of the voting share of the financial creditors”

Since the members representing only **45.24%** 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 – 3

Voting item

Approval for delegation of Authority by IRP/ RP - Section 28 item.

Section 28(1)(h) stipulates that “Notwithstanding anything contained in any other law for the time being in force, the IRP/RP, during the corporate insolvency resolution process, shall not take any of the following actions without the prior approval of the committee of creditors namely: - delegate its authority to any other person”.

Voting Result

Particulars	Claim Admitted	Value (Voting %)			
		Assented	Dissented	Abstained	Total %
Banks/ FIs	9,783	29.36%	2.79%	5.10%	37.24%
Home Buyers	16,373	15.29%	1.57%	45.46%	62.33%
FD Holders	113	0.01%	0.00%	0.42%	0.43%
Total	26,269	44.66%	4.36%	50.98%	100.00%

Further, Section 28(3) of the IBC stipulates that “No action shall be approved by the CoC unless approved by a vote of 66% of the voting shares”

Since the members representing only **44.66%** 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 – 4

Voting item

Approval of related party transactions – Section 28 item.

Section 28(1)(f) stipulates that “*Notwithstanding anything contained in any other law for the time being in force, the resolution professional, during the corporate insolvency resolution process, shall not take any of the following actions without the prior approval of the committee of creditors namely: - undertake any related party transaction*”.

Voting Result

Particulars	Admitted Claim	Value (Voting %)			
		Assented	Dissented	Abstained	Total %
Banks/ FIs	9,783	30.63%	1.52%	5.10%	37.24%
Home Buyers	16,373	15.14%	1.68%	45.50%	62.33%
FD Holders	113	0.01%	0.00%	0.42%	0.43%
Total	26,269	45.79%	3.20%	51.02%	100.00%

Further, Section 28(3) of the IBC stipulates that “*No action shall be approved by the CoC unless approved by a vote of 66% of the voting shares*”

Since the members representing only **45.79%** 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)



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)