

Ref: JIL:SEC:2023

07 March, 2023

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. : 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 - Approval of Resolution Plan

Dear Sir/s,

This is in continuation to our disclosure dated 06.03.2023, whereby it was informed that the matter for pronouncement of order inter alia on approval of resolution plan is listed before the Hon'ble National Company Law Tribunal, Principal Bench New Delhi (hereinafter, "NCLT") on 7th March, 2023.

In this connection, we wish to inform the exchange(s) that the Hon'ble NCLT pronounced its order today on 7th March 2023 (which was reserved on 22nd November, 2022) approving the resolution plan of Suraksha Reality Limited and Lakshdeep Investments and Finance Private Limited (hereinafter, successful Resolution Applicants") in respect of Jaypee Infratech Limited (hereinafter, "JIL").

The Hon'ble NCLT also passed order in respect of reconciliation of amount of Rs. 750 crore deposited by Jaiprakash Associates Limited (hereinafter, "JAL") and interest thereon between JIL/its home buyers and JAL.

We shall provide/upload the copy of the order as soon as the same is provided to us.

It is relevant to add here that the said Resolution plan contains the following salient feature for equity shareholders of the Company, **which the Company had informed to stock exchange vide its disclosure dated 12.07.2021:**

- Upon approval of the Resolution plan by NCLT, the issued, subscribed and paid up share capital of the Corporate Debtor including preference shares if any, shall be cancelled and reduced in its entirety, without requiring any further act, instrument or deed, such that on effecting the said reduction, the entire share capital of the Corporate Debtor held by the share holders of the Corporate Debtor shall be deemed to have been cancelled immediately on effectiveness of such cancellation and reduction as above, the issued, subscribed and paid-up share capital of the Corporate Debtor shall stand reduced to NIL.

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IBBI/PA-001/PP-P00142/20

JAYPEE INFRA TECH LIMITED

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E-Mail : jpinfratech.investor@jalindia.co.in

Website : www.jaypeeinfratech.com CIN : L45203UP2007PLC033119

- The aforesaid cancellation of the issued, subscribed and paid up share capital of the Corporate Debtor including preference shares if any, shall be affected as part of the order of the Adjudicating Authority approving this plan. The order of the Adjudicating Authority sanctioning this Resolution Plan shall be deemed to be an order under Section 66 of the Companies Act, 2013 confirming the reduction of share capital of the Corporate Debtor and no separate sanction under Section 66 of the Companies Act, 2013 shall be necessary.
- The share certificate (either physically or in electronic form) held by the shareholders of the Corporate Debtor shall stand cancelled on NCLT Approval Date without any further act, instrument or deed and the shares of the Corporate Debtor held by any of the shareholders in dematerialised form shall stand cancelled by appropriate corporate action and all the issued, subscribed and paid-up equity share capital of the Corporate Debtor relating to the existing stakeholders shall stand extinguished in full, with the issuance of the new equity shares. The Depositories shall take necessary action to update their records and to give effect to the said reduction/ cancellation.
- The Corporate Debtor shall take the steps for delisting of its Equity Shares in accordance with the provisions of the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009, as amended from time to time, read with the Securities and Exchange Board of India (Delisting of Equity Shares) (Amendment) Regulations, 2018 issued by the SEBI on July 29, 2019, as amended from time to time
 - a) The cancellation of shares, capital reduction and delisting shall be applicable to erstwhile shareholders of Corporate Debtor;
 - b) shall be pursuant to the Approval Date and shall not require any other procedure as required under the Companies Act, including that under Section 66 of the Companies Act or regulations of the SEBI and under SCRA and SCRR; and
 - c) shall not require the consent of any of the creditors of Corporate Debtor or approval of the shareholders of Corporate Debtor as the Resolution Plan upon being approved by the NCLT shall be binding on Corporate Debtor and its stakeholders (including its creditors and shareholders).
- Public Existing shareholders shall be given an aggregate exit at a price of Rs. 0.14 crore which is not less than the liquidation value, in the opinion of the Resolution Applicants, as determined under regulation 35 of the Regulations, after paying off dues in the order of priority as defined under section 53 of the Code and no amount shall be paid to the Promoter Shareholders.
- The Corporate Debtor shall thereafter intimate and disclose delisting of such shares along with the justification for exit price in respect of delisting proposed to the recognized stock exchanges within one day of Resolution Plan being approved under section 31 of the Code.

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IBBI/MPA-001/MP-P001422/2017-2018/10306

- Accordingly, the existing paid up share capital shall stand to be fully written down. ("Capital Reduction")

Shareholding after resolution of the Corporate Debtor

Shareholders	Before Resolution				After Resolution			
	No. of Shares (in Crore)	Face Value (in Rs.)	Amount (in Rs. Crore)	%age of share-holding	No. of Shares (in Crore)	Face Value (in Rs.)	Amount (in Rs. Crore)	%age of share-holding
Existing Promoter	84.70	10	847.00	60.98%	0.00	10	0.00	0.00%
New Promoter	-	10	-	0.00%	12.50	10	125.00	100.00%
Public	54.19	10	541.90	39.02%	0.00	10	0.00	0.00%
Total	138.89	10	1,388.90	100.00%	12.50	10	125.00	100.00%

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

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