

Company under Corporate insolvency resolution
process by NCLT Order, dated August 9, 2017

Ref: JIL:SEC:2018

August 25, 2018

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. : Disclosure regarding resignation of Independent Director under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir/s,

With reference to the subject matter and pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform that the Company has received letter dated 24th August, 2018 from Shri Sundaram Balasubramanian, Independent Director, conveying his resignation from the Board with immediate effect, i.e. w.e.f. 24th August, 2018, for the reasons mentioned therein. The copy of the letter is enclosed for reference.

The Interim Resolution Professional shall place the same for acceptance in the next meeting of the Committee of Creditors as required u/s 28 of the Insolvency and Bankruptcy Code, 2016.

You are requested to take the above on record.

Thanking you,

Yours faithfully,

For Jaypee Infratech Limited



(Anuj Jain)

Interim Resolution Professional

IP Registration No. IBBI/IPA-001/IP-PO0142/2017-18/10306

(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).



Sundaram Balasubramanian

E 103, Raheja Atlantis
Sector 31
Gurgaon 122002

Dated: 24th August 2018

The Company Secretary,
M/s Jaypee Infratech Limited
Noida

Sir,

Resignation as an independent director of M/s Jaypee Infratech Limited.

I have been functioning as an independent director of Jaypee Infratech Ltd from September 2014 onwards and for the reasons stated below, I wish to resign as an independent director of the company with immediate effect.

1. The company is undergoing insolvency resolution process and in view of the directions of the Supreme Court, the process will continue further for more than 6 months. The powers of the Board have been suspended and as such the Board cannot deliberate and decide on any matter relating to the affairs of the company and as such I cannot make any contribution as expected of an independent director.

2. Once a resolution plan is approved, I will have to perform resign as a director in the next few months. In other words, if not today, on a later date, I will have resign, that too after remaining as a dummy director during the period of resolution process.

3. As per the latest amendments to LODR, a person who has attained the age of 75 years cannot continue as a director beyond 31st March 2019 unless a special resolution is passed before that date for such continuation. Since I have already attained the age of 75, such a resolution may have to be passed in the AGM in September 2018. I do not wish to be continued by a special resolution for a short period till the resolution process is completed.

4. I have been invited to join another listed company as an independent director which invitation, I am unable to accept now as I am already an independent director of 7 companies including Jaypee Infra and resigning as a director of Jaypee Infra would enable me accept the said invitation.

Accordingly, through this letter I am resigning as an independent director of Jaypee Infratech with immediate effect.

Please complete necessary legal formalities like filing of Form DIR 12 with the ROC. I will be separately filing Form DIR 11.

I place on record my thanks and gratitude to every member of the Board for his/her assistance and cooperation in discharging my function as an independent director of the company.

24th August 2018
Gurgaon 122002



Sundaram Balasubramanian