

Ref: JIL:SEC:2020

September 14, 2020

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 : Un-audited Financial Results (Standalone and Consolidated)
For the Quarter ended June 30, 2020**

Dear Sir/s,

This is in continuation to our intimation dated September 4, 2020 and September 10, 2020 u/r 29 of LODR regarding declaration of results on 14th September, 2020.


In terms of Regulation 30, 33 and other applicable regulations of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (the Regulations), we are submitting herewith Un-Audited Financial Results (Standalone and Consolidated) for the quarter ended June 30, 2020 and Limited Review Report of Statutory Auditors M/s Dass Gupta and Associates, Chartered Accountants. Kindly take the results on record.

The Stock Exchange is aware that Jaypee Infratech Limited was under Corporate Insolvency Resolution Process and the Resolution Plan of NBCC (India) Limited has been approved by the Adjudicating Authority on 3rd March, 2020 with certain modifications. The, successful Resolution Applicant, NBCC (India) Limited preferred to file an appeal with Hon'ble NCLAT on 20th March, 2020 against the modifications made to the Resolution Plan by NCLT. Hon'ble Supreme Court in the Civil Appeal Diary No(s). 14741/2020 between Jaypee Kensington Boulevard Apartments Welfare Association & Ors. Vs NBCC (India) Ltd & Ors. vide its order dated 06.08.2020 has transferred all the pending appeals/cases with NCLAT to itself. Further, Hon'ble Supreme Court has ordered the Interim Resolution Professional (IRP) to manage the affairs of the company. The matter is sub-judice. The powers of the Board of Directors are suspended and are vested in the undersigned Interim Resolution Professional and Company's affairs, business and assets are being managed by the undersigned Interim Resolution Professional. The results were signed by Vice President (F&A) and taken on record by Interim Resolution Professional at 07-15 p.m.

The results are also being published in the newspapers and placed on Company's website www.jaypeeinfratech.com.

Thanking you,

Yours faithfully,
For **JAYPEE INFRA TECH LIMITED**

(Anuj Jain) 
Interim Resolution Professional
IP Registration no. IBBI/IPA-001/IP-P00142/2017-18/10306

Encl: As above.

Independent Auditor's Limited Review Report on the Unaudited Standalone Financial Results of JAYPEE INFRATECH LIMITED for the quarter ended on June 30, 2020 pursuant to the requirement of Regulation 33 and Regulation 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

TO
THE INTERIM RESOLUTION PROFESSIONAL,
JAYPEE INFRATECH LIMITED,
NOIDA

1. We have reviewed the accompanying statement of Unaudited Standalone Financial Results of **JAYPEE INFRATECH LIMITED** ("the Company") for the quarter ended on June 30, 2020 together with the notes thereon (hereinafter referred to as "the Statement" and initialed for the purpose of identification) being submitted by the Company pursuant to the requirement of Regulation 33 and Regulation 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') as amended, read with SEBI Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 ('the Circular').
2. The company was undergoing Corporate Insolvency Resolution Process ("CIRP") in terms of the provisions of the Insolvency & Bankruptcy Code, 2016 ("IBC") vide order dated 09.08.2017 and 14.08.2018 passed by the Hon'ble National Company Law Tribunal ("NCLT") Allahabad read with order dated 09.08.2018 passed by the Hon'ble Supreme Court of India in Writ Petition (Civil) No. 744/2017 and order dated 06.11.2019 passed by the Hon'ble Supreme Court of India in the matter of Jaiprakash Associates Ltd. &Anr. Vs. IDBI Bank Ltd. &Anr. As per Section 20 of the Insolvency Code, management & operations of the Company were being managed by Interim Resolution Professional (IRP) Mr. Anuj Jain, on a Going Concern Basis.

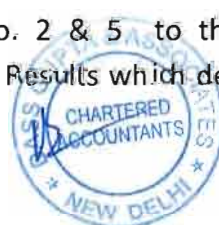
The Committee of Creditor ("CoC") approved the Resolution Plan of NBCC India Limited ("NBCC") on 17.12.2019. The Hon'ble NCLT, Principal Bench (Delhi) vide its order dated 03.03.2020 approved the Resolution Plan of NBCC. However, the Resolution Plan was not implemented and NBCC filed an appeal against Hon'ble NCLT order on 20.03.2020 with Hon'ble National Company Law Appellate Tribunal (NCLAT).



Further, Hon'ble NCLAT vide its order dated 22.04.2020 provides that the approved Resolution Plan may be implemented subject to outcome of appeal and IRP may constitute an Interim Monitoring Committee ("IMC") comprising of IRP, NBCC and three largest lenders of JIL i.e. IDBI Bank Limited, India Infrastructure Limited (IIFCL) and Life Insurance Corporation of India (LIC). IMC, in its first meeting dated 27.04.2020, determined role, responsibilities, powers and functions of IMC including manage the operations of the company as going concern.

Hon'ble Supreme Court of India vide order dated 06.08.2020 directed all appeals pending before the Hon'ble NCLAT shall stand transferred to this Court. Hon'ble Supreme Court further directed the IRP to continue to manage the affairs of the company and there shall be ad interim stay of the operation of the impugned Hon'ble NCLAT order dated 22.04.2020. Further, directions were passed by the Hon'ble Supreme Court of India vide order dated 10.09.2020 that since the entire resolution plan is pending consideration in these proceedings before this Court, it is appropriate that no coercive action be taken by any person/authority against the Company until further orders on the principle underlying Section 14 of the Insolvency and Bankruptcy Code, 2016. Accordingly, the operations of the company are managed on going concern basis.

3. The Preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 read with relevant Rules issued thereunder and other accounting principles generally accepted in India, is the responsibility of the Company's Management and has been signed by the Vice President (F&A) of the company and taken on record by the IRP.
4. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
5. We draw attention to note no. 2 & 5 to the accompanying statement of Unaudited Standalone Financial Results which describes the status of Corporate



Insolvency Resolution Process of the Company under Insolvency and Bankruptcy Code, 2016 ('the Code') and related matters. Our conclusion on the Statement is not modified in respect of this matter.

6. Based on our review conducted and procedures performed as stated in paragraph 4 above, nothing has come to our attention that causes us to believe that the accompanying Statement of Unaudited Standalone Financial Results read with Notes thereon, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standard ("Ind AS") specified under Section 133 of the Companies Act, 2013 as amended, read with relevant Rules and other recognized accounting practices and policies thereon, has not disclosed the information required to be disclosed in terms of the Listing Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Dass Gupta & Associates
Chartered Accountants
Firm Registration No. 000112N



(CA Pankaj Mangal)
Partner
Membership No. 097890
UDIN: 20097890AAAABQ7485

Place: Noida

Date: 14th September 2020

Independent Auditor's Limited Review Report on the Unaudited Consolidated Financial Results of JAYPEE INFRATECH LIMITED for the quarter ended on June 30, 2020 pursuant to the requirement of Regulation 33 and Regulation 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

TO
THE INTERIM RESOLUTION PROFESSIONAL,
JAYPEE INFRATECH LIMITED,
NOIDA

1. We have reviewed the accompanying statement containing the Unaudited Consolidated Financial Results of **JAYPEE INFRATECH LIMITED** (hereinafter referred to as "the Holding Company") and its subsidiary (the Holding Company and its subsidiary together referred to as "the Group") for the quarter ended on June 30, 2020 together with the notes thereon (hereinafter referred to as "the Statement" and initialed for the purpose of identification) being submitted by the Holding Company pursuant to the requirement of Regulation 33 and Regulation 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') as amended, read with SEBI Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 ('the Circular').
2. The Holding company was undergoing Corporate Insolvency Resolution Process ("CIRP") in terms of the provisions of the Insolvency & Bankruptcy Code, 2016 ("IBC") vide order dated 09.08.2017 and 14.08.2018 passed by the Hon'ble National Company Law Tribunal ("NCLT") Allahabad read with order dated 09.08.2018 passed by the Hon'ble Supreme Court of India in Writ Petition (Civil) No. 744/2017 and order dated 06.11.2019 passed by the Hon'ble Supreme Court of India in the matter of Jaiprakash Associates Ltd. &Anr. Vs. IDBI Bank Ltd. &Anr. As per Section 20 of the Insolvency Code, management & operations of the Holding Company were being managed by Interim Resolution Professional (IRP) Mr. Anuj Jain, on a Going Concern Basis.

The Committee of Creditors ("CoC") approved the Resolution Plan of NBCC India Limited ("NBCC") on 17.12.2019. The Hon'ble NCLT, Principal Bench (Delhi) vide its order dated 03.03.2020 approved the Resolution Plan of NBCC. However, the Resolution Plan was not implemented and NBCC filed an appeal against Hon'ble NCLT order on 20.03.2020 with Hon'ble National Company Law Appellate Tribunal (NCLAT).

Further, Hon'ble NCLAT vide its order dated 22.04.2020 provides that the approved Resolution Plan may be implemented subject to outcome of appeal and IRP may constitute an Interim Monitoring Committee ("IMC") comprising of



IRP, NBCC and three largest lenders of JIL i.e. IDBI Bank Limited, India Infrastructure Limited (IIFCL) and Life Insurance Corporation of India (LIC). IMC, in its first meeting dated 27.04.2020, determined role, responsibilities, powers and functions of IMC including manage the operations of the holding company as going concern.

Hon'ble Supreme Court of India vide order dated 06.08.2020 directed all appeals pending before the Hon'ble NCLAT shall stand transferred to this Court. Hon'ble Supreme Court further directed the IRP to continue to manage the affairs of the company and there shall be ad interim stay of the operation of the impugned Hon'ble NCLAT order dated 22.04.2020. Further, directions were passed by the Hon'ble Supreme Court of India vide order dated 10.09.2020 that since the entire resolution plan is pending consideration in these proceedings before this Court, it is appropriate that no coercive action be taken by any person/authority against the Holding company until further orders on the principle underlying Section 14 of the Insolvency and Bankruptcy Code, 2016. Accordingly, the operations of the holding company are managed on going concern basis.

3. This Statement is the responsibility of the Holding Company's Management and has been signed by the Vice President (F&A) of the holding company and taken on record by the IRP, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 read with relevant Rules issued there under and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
4. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the Circular issued by the Securities and Exchange Board of India under Regulations 33(8) of the Listing Regulations, as amended, to the extent applicable.

5. The accompanying statement includes the results of Jaypee Healthcare Limited (wholly owned subsidiary of the Holding Company).



6. We draw attention to note no. 2 & 5 to the accompanying statement of Unaudited Consolidated Financial Results which describes the status of Corporate Insolvency Resolution Process of the Company under Insolvency and Bankruptcy Code, 2016 ('the Code') and related matters. Our conclusion on the Statement is not modified in respect of this matter.
7. We did not review the interim financial results and financial information of the subsidiary, included in the consolidated unaudited financial results, whose interim financial results and financial information reflect total assets of Rs. 890.71 Crores as at June 30, 2020, total revenues of Rs. 24.92 Crores, total net loss after tax of Rs. 44.06 Crores and total comprehensive loss of Rs. 44.05 Crores for the quarter ended June 30, 2020 as considered in the Statement. These interim financial results and other financial information have been reviewed by other auditor, whose report has been furnished to us by the management. Our conclusion on the statement, in so far as it relates to the amounts and disclosures in respect of this subsidiary, is based solely on the report of the other auditor. Our conclusion on the statement is not modified in respect of this matter.
8. Based on our review conducted and procedures performed as stated in paragraph 4 above and based on the consideration of the review report of other auditor referred to in paragraph 7 above, nothing has come to our attention that causes us to believe that the accompanying Statement of Unaudited Consolidated Financial Results read with Notes thereon, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standard ("Ind AS") specified under Section 133 of the Companies Act, 2013 as amended, read with relevant Rules and other recognized accounting practices and policies thereon, has not disclosed the information required to be disclosed in terms of the Listing Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Dass Gupta & Associates
Chartered Accountants
Firm Registration No. 000112N


(CA Pankaj Mangal)
Partner
Membership No. 097890
UDIN: 20097890AAAABR2903



Place: Noida
Date: 14th September 2020

PART 1-STATEMENT OF STANDALONE AND CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th JUNE, 2020

(₹ in lacs except shares & EPS)

S.No.	Particulars	Standalone				Consolidated			
		Quarter Ended		Year Ended		Quarter Ended		Year Ended	
		30.06.2020	31.03.2020	30.06.2019	31.03.2020	30.06.2020	31.03.2020	30.06.2019	31.03.2020
	Unaudited	Audited	Unaudited	Audited	Unaudited	Audited	Unaudited	Audited	
1	Income								
	(a) Revenue from operations	8,064	31,472	59,130	1,58,487	10,437	38,318	66,843	1,87,713
	(b) Other Income	7	119	14	272	126	181	113	523
	Total Income	8,071	31,591	59,144	1,58,759	10,563	38,499	66,956	1,88,236
2.	Expenses								
	(a) Cost of Sales	3,949	24,704	56,228	1,32,350	4,651	25,982	58,060	1,38,685
	(b) Employee Benefits Expense	687	862	875	3,493	1,636	2,162	2,226	8,776
	(c) Finance Costs	48,119	47,639	41,626	1,78,623	50,168	49,720	43,435	1,86,190
	(d) Depreciation and Amortisation Expense	605	1,156	1,293	4,928	1,490	1,806	2,364	8,796
	(e) Other Expenses	1,169	39,130	1,509	44,651	3,483	43,892	5,680	61,808
	Total Expenses (a:e)	54,529	1,13,491	1,01,531	3,64,045	61,428	1,23,562	1,11,765	4,04,255
3.	Profit/(Loss) before Exceptional Items and Tax (1-2)	(46,458)	(81,900)	(42,387)	(2,05,286)	(50,865)	(85,063)	(44,809)	(2,16,019)
4.	Exceptional Items (net)	-	-	-	-	-	-	-	-
5.	Profit/(Loss) before tax (3+4)	(46,458)	(81,900)	(42,387)	(2,05,286)	(50,865)	(85,063)	(44,809)	(2,16,019)
6.	Tax Expenses								
	(a) Current Tax	-	8,990	-	8,990	-	8,990	-	8,990
	(b) Deferred Tax	-	-	-	-	-	-	-	-
	Total Tax Expenses	-	8,990	-	8,990	-	8,990	-	8,990
7.	Net movement in regulatory deferral account balances related to profit or loss and the related deferred tax movement								
8.	Net Profit/(Loss) after tax for the period from continuing operations	(46,458)	(90,890)	(42,387)	(2,14,276)	(50,865)	(94,053)	(44,809)	(2,25,009)
9.	Profit/(loss) from Discontinued Operations before Tax	-	-	-	-	-	-	-	-
10.	Tax Expense of Discontinued Operations	-	-	-	-	-	-	-	-
11.	Net Profit/(Loss) from Discontinued Operations after Tax (9-10)	-	-	-	-	-	-	-	-
12.	Total Profit / (Loss) for the period	(46,458)	(90,890)	(42,387)	(2,14,276)	(50,865)	(94,053)	(44,809)	(2,25,009)
13.	Other Comprehensive Income Net of Taxes								
	a (i) Items that will not be reclassified to Profit and Loss	(1)	(1)	-	(4)	1	(4)	1	(25)
	(ii) Income Tax relating to items that will not be reclassified to Profit or Loss	-	-	-	-	-	-	-	-
	b (i) Items that will be reclassified to Profit and Loss	-	-	-	-	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to Profit or Loss	-	-	-	-	-	-	-	-
	Total Other Comprehensive Income/(Loss) for the period	(1)	(1)	-	(4)	1	(4)	1	(25)
14.	Total Comprehensive Income for the period (12+13)	(46,459)	(90,891)	(42,387)	(2,14,280)	(50,864)	(94,057)	(44,808)	(2,25,034)



S.No.	Particulars	Standalone				Consolidated			
		Quarter Ended			Year Ended	Quarter Ended			Year Ended
		30.06.2020	31.03.2020	30.06.2019	31.03.2020	30.06.2020	31.03.2020	30.06.2019	31.03.2020
		Unaudited	Audited	Unaudited	Audited	Unaudited	Audited	Unaudited	Audited
15	Paid-up Equity Share Capital (Face Value of ₹ 10/- each)	1,38,893	1,38,893	1,38,893	1,38,893	1,38,893	1,38,893	1,38,893	
16	Other Equity (excluding Revaluation Reserves)				(2,36,017)			(2,82,378)	
17	(i) Earnings Per Share (before Extraordinary items) (of ₹ 10/- each) (not annualised):								
	- Basic (In ₹)	(3.34)	(6.54)	(3.05)	(15.43)	(3.66)	(6.77)	(3.23)	(16.20)
	- Diluted (In ₹)	(3.34)	(6.54)	(3.05)	(15.43)	(3.66)	(6.77)	(3.23)	(16.20)
	(ii) Earnings Per Share (after extraordinary items) (of ₹ 10/- each) (not annualised):								
	- Basic (In ₹)	(3.34)	(6.54)	(3.05)	(15.43)	(3.66)	(6.77)	(3.23)	(16.20)
	- Diluted (In ₹)	(3.34)	(6.54)	(3.05)	(15.43)	(3.66)	(6.77)	(3.23)	(16.20)

Reporting of Segment wise Revenue, Results and Capital Employed

(₹ in Lacs)

S.No.	Particulars	Consolidated			
		Quarter Ended	Quarter Ended	Quarter Ended	Year Ended
		30.06.2020	31.03.2020	30.06.2019	31.03.2020
		Unaudited	Audited	Unaudited	Audited
1	Segment Revenue (net sales/ income from each segment)				
(a)	Yamuna Expressway Project	8,071	31,591	59,144	1,58,759
(b)	Healthcare	2,492	6,908	7,812	29,478
(c)	Unallocated	-	-	-	-
	Total	10,563	38,499	66,956	1,88,237
	Less : Inter Segment Revenue	-	-	-	1
	Net Sales/ Income from Operations	10,563	38,499	66,956	1,88,236
2	Segment Results Profit (+) (Loss) (-) before tax and interest from each segment				
(a)	Yamuna Expressway Project	1,661	(34,259)	(760)	(26,661)
(b)	Healthcare	(2,358)	(1,084)	(614)	(3,168)
(c)	Unallocated	-	-	-	-
	Total	(697)	(35,343)	(1,374)	(29,829)
	Less :				
(i)	Finance Costs	50,168	49,720	43,435	1,86,190
(ii)	Other Unallocated expenditure net off Unallocated Income	-	-	-	-
	Total Profit/(Loss) before Tax	(50,865)	(85,063)	(44,809)	(2,16,019)
3	Segment Assets - Segment Liabilities				
	Segment Assets				
(a)	Yamuna Expressway Project	22,73,699	22,70,851	23,39,742	22,70,851
(b)	Healthcare	87,033	88,762	93,633	88,762
	Total Segment Assets	23,60,732	23,59,613	24,33,375	23,59,613
(c)	Unallocated Assets	32,964	32,864	4,742	32,864
	Net Segment Assets	23,93,696	23,92,477	24,38,117	23,92,477
	Segment Liabilities				
(a)	Yamuna Expressway Project	24,91,919	24,42,513	23,11,598	24,42,513
(b)	Healthcare	96,125	93,449	89,779	93,449
	Total Segment Liabilities	25,88,044	25,35,962	24,01,377	25,35,962
(c)	Unallocated Liabilities	-	-	-	-
	Net Segment Liabilities	25,88,044	25,35,962	24,01,377	25,35,962




Notes :

- 1 The Standalone Results of the Company comprise of only one segment i.e. Yamuna Expressway Project, an integrated and indivisible project which inter-alia includes construction, operation and maintenance of Yamuna Expressway and rights for land development of 25 million sq. mtrs. along the expressway.
- 2 The Corporate Insolvency Resolution Process (CIRP) that was initiated against the Company on 09.08.2017 has since been concluded with approval of Resolution plan of NBCC (with certain modifications) by NCLT, Principal Bench, New Delhi vide its order dated 03.03.2020. The Successful Resolution Applicant (NBCC) preferred to file an appeal before the Hon'ble National Company Law Appellate Tribunal ("NCLAT") against the Hon'ble NCLT order dated 03.03.2020 against certain modifications made to its Resolution Plan. Hon'ble NCLAT in its order dated 22.04.2020 has inter alia stated that the approved Resolution Plan may be implemented with constituting a Interim Monitoring Committee (IMC). The Interim Resolution Professional (IRP) constituted an 'Interim Monitoring Committee (IMC)' "comprising of the 'Successful Resolution Applicant', i.e the Appellant and the three major Institutional Financial Creditors i.e IDBI bank Ltd., IIFCL and LIC" pursuant to the directions of Hon'ble NCLAT, till the disposal of above appeal to manage the affairs of the company.

However, the Resolution Plan of Successful Resolution Applicant (RA) though approved is not being implemented since the RA of the view that Hon'ble NCLAT order dated 22.04.2020 is not a direction to implement the Resolution Plan & the implementation shall take place post finalization of the appeals before Hon'ble Appellate Tribunal and / or Hon'ble Supreme Court of India. Hon'ble Supreme Court in the Civil Appeal Diary No 14741/2020 between Jaypee Kensington Boulevard Apartments Welfare Association & Ors Vs NBCC (India) Ltd & Ors vide its order dated 06.08.2020 has transferred all the pending appeals/cases bearing Nos. 486, 488, 475, 478, 480, 489, 506, 547, 544 and 630 of 2020 with NCLAT to itself i.e. to Supreme Court to avoid further delay in execution of scheme. Further, it has stayed the order of Hon'ble NCLAT dated 22.04.2020 till further order and in the meanwhile Hon'ble Supreme Court has ordered the IRP to manage the affairs of the company. Directions were again passed by the Hon'ble Supreme Court of India vide its order dated 10.09.2020 that since the entire resolution plan is pending consideration in these proceedings before this Court, it is appropriate that no coercive action be taken by any person/authority against the Company until further orders on the principle underlying Section 14 of the Insolvency and Bankruptcy Code, 2016. The arguments of the main proceedings are inconclusive. Accordingly, the operations of the company are managed on going concern basis.
- 3 The total income from operations is inclusive of revenue from real estate (netted off delay rebate). During the quarter ended on June 30, 2020, revenue from real estate is ₹ NIL. Consequent upon approval of Resolution plan of NBCC by committee of creditors (COC) on 17.12.2019, the delay rebate is not being appropriated /adjusted while raising demand to customers from January 2020 onwards. Since then though the company is not providing delay rebate to customers, as a matter of prudence, a provision has been made in the Books of account for the quarter ended 31.03.2020.
- 4 As the power of Board of Directors have been suspended, the above result have not been adopted by the Board of Directors. However, the same have been signed by Shri Prem Pal Singh, Vice President (F&A) of the Company confirming accuracy & completeness of result. These financial results have been thereafter been taken on record by the IRP on September 14, 2020 for filing with the stock exchanges.
- 5 The Company has disclosed outstanding loans and interest in financial statements as per balances appearing in its Books of Accounts as per agreements with respective banks/financial institutions. Finance Cost is inclusive of Interest on debt for the quarter ending June 30, 2020 aggregating to ₹ 48047 Lakh (Cumulative ₹ 464180 Lakh as at June 30, 2020), which shall be restated on implementation of the Resoluion Plan by the Successful Resolution Applicant.
- 6 The Company reviewed the deferred tax assets/ liabilities on temporary differences between the tax base of assets and liabilities and their carrying amounts for financial reporting purpose at reporting date. However, since the Company was under CIRP, there is virtual uncertainty of taxable profits in near future and availability of deferred tax assets to be set off. Accordingly, the deferred tax (net assets) for the reporting period i.e. April 1, 2020 to June 30, 2020 have not been considered.
- 7 The privately placed listed Non Convertible Debentures aggregating to ₹ 21195 Lakh as on 30th June 2020 are secured by way of exclusive charge /mortgage on 124.73 acres of land situated at Land parcel 4 i.e. Tappal, Dist. Aligarh, Uttar Pradesh.
- 8 The outbreak of corona virus (COVID-19) pandemic globally and in India is causing significant disturbance and slowdown of economic activity. Due to the lockdown announced by the Government, the Company's operations were suspended/slowed down for most part of the current quarter and accordingly financial results for the quarter ended June 30, 2020 have been adversely impacted and are therefore not comparable with those for the previous quarters. The operations and economic activities have gradually resumed with requisite precautions.
- 9 The figures for the quarters ended 31st March,2020 represents the balancing figures between the audited figures for the full financial year and published year to date figures up to third quarter of the said financial year.
- 10 The previous quarters/ year figures have been reworked/regrouped/rearranged wherever necessary to conform with those of current quarter/ year.

For and on behalf of Jaypee Infratech Limited


Prem Pal Singh
Vice President (F&A)

Taken on Record


Anuj Jain

(Interim Resolution Professional)
(IBBI/IPA-001/IP-P00142/2017-18/10306)



"Company under Corporate Insolvency
Resolution Process by NCLT Order,
dated June 6, 2018"

Place : Noida

Date : 14th September, 2020