

Ref: JIL:SEC:2021

25 June, 2021

National Stock Exchange of India Ltd.

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

BSE Limited

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

SCRIP CODE: JPINFRA TEC

SCRIPCODE : 533207

Dear Sirs,

Sub : Compliance under Regulation 24(A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

In terms of Regulation 24(A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose Secretarial Compliance Report issued by Smt. Sunita Mathur, Practising Company Secretary (FCS 1743) and Secretarial Auditor of the Company, for the financial year ended March 31, 2021.

Kindly take the same on record.

Thanking you,

Yours faithfully,

For Jaypee Infratech Limited



**(Surender Kumar Mata)
Addl. General Manager & Company Secretary
ACS-7762**

Encl. as above.

Annual Secretarial Compliance Report (ASCR) of Jaypee Infratech Limited
for the year ended 31st March 2021

**Jaypee Infratech Limited (JIL) is undergoing Corporate Insolvency Resolution Process (“CIRP”) in the matter of IDBI Bank Limited v/s. Jaypee Infratech Limited [CP. No. 77/ALD/2017] vide order dated 09.08.2017 and 14.08.2018 passed by Hon’ble Adjudicating Authority read with orders dated 09.08.2018, 06.11.2019 & 24.03.2021 passed by Hon’ble Supreme Court*

Hon’ble Supreme Court of India vide its order dated 24th March, 2021 directed to renew the CIRP process and to complete the same within 45 days from the date of the order while allowing IRP to invite fresh resolution plans from two previous bidders, Suraksha Realty Ltd. and NBCC (India) Ltd only.

Pursuant to the initiation of CIRP, vide aforesaid order, the adjudicating authority appointed Mr. Anuj Jain, as Interim Resolution Professional (IRP) to carry the functions as mentioned under the Code.

*The resolution plans received from both the bidders on/before 07.04.2021 were further revised/clarified/amended by bidders. The CoC discussed and evaluated the Final Resolution Plans and decided to put both the Plans to vote from 14th June, 2021 to 23rd June, 2021 and result of e-voting on the Plans was declared on 23rd June, 2021. **The IRP on behalf of CoC has applied for the extension from Hon’ble Supreme Court for grant of further time beyond 45 days. The application is yet to be heard at the Hon’ble Court.***

* I, Sunita Mathur have examined:

- 1) all the documents and records made available to us and explanation provided by JAYPEE INFRATECH LIMITED– CIN L45203UP2007PLC033119(“the listed entity”),
- 2) the filings/ submissions made by the listed entity to the stock exchanges,
- 3) website of the listed entity,
- 4) any other document/filing, as may be relevant, which has been relied upon to make this certification,

for the year ended on 31st March, 2021 (“Review Period”) in respect of compliance with the provisions of:

- (a) the Securities and Exchange Board of India Act, 1992 (“SEBI Act”) and the Regulations, circulars, guidelines issued thereunder; and
- (b) the Securities Contracts (Regulation) Act, 1956 (“SCRA”), Rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India (“SEBI”);

The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder for the financial year ended 31st March, 2021 (“Review Period”), have been examined, include:

- (a) the Securities and Exchange Board of India Act, 1992 (“SEBI Act”) and the Regulations, circulars, guidelines issued thereunder; and
- (b) the Securities Contracts (Regulation) Act, 1956 (“SCRA”), Rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India (“SEBI”);

- (c) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- (d) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- (e) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (f) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018;
- (g) Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014;
- (h) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
- (i) Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013
- (j) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (k) Securities and Exchange Board of India (Depository Participants) Regulations, 1996 & 2018;
- (l) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- (m) Any other regulations, circulars etc issued by SEBI applicable to the Company.

and circulars/ guidelines issued thereunder;

The Company has confirmed that regulations mentioned above under clause (d), (f), (g) & (i) are not applicable to it.

and based on the above examination, I/We hereby report that, during the Review Period:

- a) (i) The listed entity has complied with the provisions of the above Regulations and circulars/ Guidelines issued thereunder as applicable to it except in respect of matters specified below:

Sr. No.	Compliance Requirement (Regulations / circulars / guidelines including specific clause)	Deviation	Observations/Remarks of the Practicing Company Secretary
1	Review Petitions filed by State Bank of India and ors. and Axis Bank and ors. under Review Petition (Civil) Diary Nos. 13559/2020 and 13684/2020 have been dismissed by Hon'ble Supreme Court vide order dated 18th August, 2020 (uploaded on 20.08.2020)	18th August, 2020 order Intimation was made on 21/8/2020	Material order should have been Disclosed u/r 30 (6) not later than twenty four hours from the occurrence of event or information
2	In accordance to LODR Regulation 30 (2) Events specified in Para A of Part A of Schedule III are deemed to be material events and listed entity shall	No disclosure /Intimation of events were made except post intimation of IMC	Prior intimation of meeting and disclosure of event should have been made in

<p>make disclosure of such events. Further, Regulation 29 requires prior intimation of meeting of Board wherein proposals specified in the regulations are to be considered.</p> <p>Hon'ble NCLAT vide its interim order dated April 22, 2020, directed that the Interim Resolution Professional may constitute 'Interim Monitoring Committee' (IMC). Hence, in the case of company under CIRP, the powers are vested in the IRP/CoC and in present case, IMC. Hence, prior / post meetings intimation / disclosure was required to be given to stock exchanges. Whereas, during Financial Year 01.04.2020 to 31.03.2021, a total of 10 IMC meetings were held on following dates: —</p> <p>i) 27.04.2020</p> <p>ii) 30.04.2020</p> <p>iii) 07.05.2020</p> <p>iv) 23.05.2020</p> <p>v) 01.06.2020</p> <p>vi) 11.06.2020</p> <p>vii) 27.06.2020</p> <p>viii) 30.06.2020</p> <p>ix) 21.07.2020</p> <p>x) 30.07.2020</p> <p>However, no prior intimation / disclosure of event was given.</p>	<p>meeting of 30.04.2020 and 30.07.2020</p>	<p>compliance of Regulation 29 and Regulation 30 and Schedule III as per the timelines stated thereunder</p>
--	---	--

	Management of the Company holds the view that IMC is not COC, hence LODR Regulation 30 (6) of LODR read with Schedule III, Part A, Clause A, sub-clause 16(g) is not attracted.		
--	---	--	--

(ii) In accordance to LODR Regulation 30 (2) Events specified in Para A of Part A of Schedule III are deemed to be material events. They shall be disclosed as soon as reasonably possible and not later than twenty four hours from the occurrence of event or information

Intimation of Constitution of COC on 31st March, 2021 should have been made in compliance of Regulation 30 and Schedule III Part A, Clause A, sub-clause 16(e). However, the intimation was furnished on 8.04.2021.

Management of the Company holds the view that intimation of Re- formation of CoC to HON'BLE NCLT, was made on April 7th, 2021 and according intimation under LODR was on time

(iii) IRP has been issued Notice under CrPC Section 91- to provide documents and other things dated 09.04.2021 by the office of Chief Commission, Criminal Investigation Office, Gautam Budh Nagar, Noida. The Company has provided information.

iv) IRP has been issued Notice under CrPC Section 91- to provide documents dated 15.06.2021 by the office of Assistant Commissioner of Police, Crime Branch, Delhi Police, Delhi 110092.

v) Ministry of Corporate Affairs, Serious Fraud Investigation Office (SFIO) vide its letter F. No SFIO/INV/JIL and JAL/1280 & 1281/2020/JIL 19751 dated 19/5/2020 has initiated investigation against the Company into the affairs of Jaiprakash Associates Ltd and Jaypee Infratech Ltd under section 212 (1) (c) of the Companies Act, 2013

Company Reply: The Company has submitted the information sought by the Serious Fraud Investigation Office (SFIO), Ministry of Corporate Affairs.

(vi) Sh. Pramod K Aggarwal CFO of the Company resigned w.e.f. July 31st, 2020. The Company is yet to fill the vacancy of CFO as per provisions of Section 203(1) of the Companies Act, 2013 and Rule 8 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

(vii) National Stock Exchange of India Limited letter Ref. No. NSE/CM/Surveillance/10186 dated 9th December, 2020 has sought Clarification on Movement in price.

Company Reply : dated 10.12.2020 In this connection, we wish to inform the Exchange(s) that the Company is making all disclosures, as and when they become applicable, pursuant to Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. We are not aware of any reportable material information/event, other than those already in public domain, which, in our opinion, may have a bearing on the price/volume

behaviour in the scrip of our Company. The Company shall continue to make applicable disclosures within the stipulated time.

- b) The listed entity has maintained proper records under the provisions of the above Regulations and circulars/ guidelines issued thereunder in so far as it appears from my/our examination of those records;
- c) The following are the details of actions taken against the listed entity/ its promoters/ directors/ material subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under the aforesaid Acts/ Regulations and circulars/ guidelines issued thereunder:

Sr. No.	Action taken by	Details of violation	Details of action taken E.g. fines, warning letter, debarment, etc.	Observations/ remarks of the Practicing Company Secretary, if any.
As Confirmed by the Management there is no Action taken by SEBI or Stock Exchanges				

- d) The listed entity has taken the following actions to comply with the observations made in previous reports:

Sr. No.	Observations of the Practicing Company Secretary in the previous reports 31.3.2019	Observations made in the secretarial compliance report for the year ended 31 March ,2020	Actions taken by the listed entity, if any	Comments of the Practicing Company Secretary on the actions taken by the listed entity
1	NONE	It was a material order and should have been Disclosed u/r 30 (6) not later than twenty four hours from the occurrence of event or information.	As explained in the Directors Report the Company's Reply is as following: The Hon'ble NCLT in its order dated 16.05.2018 had directed that securities provided by the Company to the lenders of holding company be released and the security interest created by the Company in favour of lenders of holding	No further Comments are required as Company's reply detailed in prior column is self-explanatory.

			<p>company be discharged as it found the transactions fraudulent, undervalued and preferential. However, Hon'ble NCLAT, when approached by the concerned lenders and holding company set aside the order passed by NCLT vide its order dated 01.08.2019. The Hon'ble Supreme Court while hearing the matter under Miscellaneous Application No.1122/2019 in Writ Petition (C) No.744 of 2017 Chitra Sharma passed an order on 02.08.2019 to maintain a status quo by all concerned. The disclosure was made to the Stock Exchanges when final order in the matter was passed by the Hon'ble Supreme Court on 26th February, 2020.</p>	
2	NONE	<p>Disclosure of Event of approval of resolution plan should have been made within 24 hrs / within One day as the case may be of pronouncement of order.</p> <p>However as per Company the copy of the was made available on 05.03.2020 and accordingly reporting was done on 6.3.2020</p>	<p>Company's Reply :-</p> <p>The copy of the Order was made available on 05.03.2020 and accordingly reporting was done on 06.03.2020</p>	<p>No further Comments are required as</p> <p>Company's reply detailed in prior column is self-explanatory.</p>

		Salient features of resolution plan were disclosed under sub clause 16(k) of Schedule III, Part A, Clause A		
3	NONE	Disclosure should have been made within twenty four hours every time the revised list of Committee of Creditors was displayed on the website of the Company	Company's Reply : The Regulation 13(2)(c) of the IBBI (Insolvency Resolution Process for Corporate Persons) Regulations, 2016 requires list of creditors presented at the first meeting of the Committee of Creditor to be displayed at the website of the Company and Listing Regulations requires disclosure of that list to the Stock Exchanges. The Corporate Insolvency Resolution Process of the Company recommenced on 9th August, 2018 and the list of creditor presented to the Committee was displayed on the website and also disclosed to the Stock exchanges.	No further Comments are required as Company's reply detailed in prior column is self-explanatory.
4		The Company has received a Show Cause Notice (SCN) from Security Exchange Board of India (SEBI) vide its letter No. SEBI/EAD 3/VSS/CM/27602/2019 dated 18-10-2019 under Rule 4(1) of SEBI (Procedure for Holding Inquiry and Imposing Penalties) Rule, 1995 in respect of	The Show Cause Notice was replied to by the Company and the hearing took place on 18th August, 2020. The order is yet to be issued by SEBI	No further Comments are required as Company's reply detailed in prior column is self-explanatory.

		violations mentioned in the said SCN with regard to Non Convertible Debt Securities.		
--	--	--	--	--

Wherever required, we have obtained the Management Representation about the compliance of laws, rules and regulations and happening of events etc. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis. Our Certificate is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company

Place: New Delhi
Date: June 24th, 2021

MATHUR Digitally signed by
SUNITA MATHUR SUNITA
Date: 2021.06.24
22:21:09 +05'30'
Sunita Mathur
FCS No.: 1743 /C P No.: 741
ICSI UDIN: F001743C000511274
PR: 1297/2021

*Disclaimer Note: During this challenging time of COVID 19 outbreak, the Audit for this "ASCR" has been undertaken by verification of relevant documents that could be made available for online verification, consequent to lockdown and offices being closed.