

JIL/SEC

May 29,2023

**The National Stock Exchange of India Ltd. BSE Limited**

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

Phiroze Jeejeeboy Towers  
Dalal Street  
Mumbai – 400 001

**Scrip Code: JPINFRA**

**Scrip Code: 533207**

**Dear Sir / Madam,**

**Sub: Audited financial results for the quarter and financial year ended 31st March 2023.**

**Ref.:** Regulation 30 read with schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**“SEBI LODR Regulations”**) read with SEBI Circular no. CIR/CFD/CMD-1/142/2018 dated November 19, 2018 (**“SEBI Circular”**).

This is furtherance to the Company's letter dated May 20, 2023, intimating the proposed date of the declaration of Audited financial results for the quarter and financial year ended 31st March 2023 of Jaypee Infratech Limited (**“Company”** or **“Corporate Debtor”**).

We wish to inform that the meeting of the Implementation and Monitoring Committee (**“IMC”**) of the Company held today i.e. Monday, May 29, 2023, wherein the approval of the financial statements of the Company was deferred / postponed for seeking extension by way of making necessary application under Regulation 102 of the SEBI LODR Regulations in view of the following reasons:

1. The resolution plan (**“Plan”**) submitted by Suraksha Realty Limited along with Lakshdeep Investments and Finance Private Limited (**“Successful Resolution Applicants”** or **“SRA”**) was passed by the Committee of Creditors of Corporate Debtor on 23.06.2021 and the same has been approved by the Hon'ble NCLT on 07.03.2023. Pursuant to approval of the Plan by the Hon'ble NCLT, Implementation and Monitoring Committee (**“IMC”**) is constituted in terms of the Plan.
2. The Plan provides for treatment of the claims of various creditors of the Corporate Debtor, however, there are few connected matters i.e. appeals are filed before the Hon'ble National Company Law Appellate Tribunal against the order approving the Plan.

3. We would like to submit that, for finalization of accounts and to capture the effects of the accounting treatment in the books of accounts of the Company, few accounting entries are required to be made and effects of the Plan to be given in the financial statements. However, in view of the pending Appeals leading to uncertainty which shall attain finality when the Appeals are disposed of by the Hon'ble NCLAT, the statutory due date under SEBI LODR Regulations may be extended to give a proper effect of the accounting entries in the books and true and fair view of the financial performance and position of Corporate Debtor.
4. It is expected that the hearings shall be concluded on an expeditious basis. Further, if required, application for expeditious hearings shall be filed before the Hon'ble NCLAT/ Supreme Court. It shall give clarity once the pending Appeals are finalized which shall give true and fair picture of the financial position of the Corporate Debtor in the financial statements.
5. The Corporate Debtor is unable to finalize its annual accounts for FY 2022-2023 on account of the pending Appeals, which are the factors beyond the control of the Corporate Debtor. Further, the Plan provides for delisting of equity shares of the Corporate Debtor and the stock exchanges have already suspended the trading in the scrip of the Corporate Debtor and in view of that the current requirement of compliance with Regulation 33 is merely technical and will not adversely affect the public shareholders interest who are going to be paid an aggregate amount of INR 14,00,000 in total in due course of time as per the approved Resolution Plan. On the other hand, if the Corporate Debtor is subjected to penalty for non-compliance of Regulation 33, the same may jeopardize the Plan.
6. Kindly note that, the provisions of the Plan wherein the SRA has also sought few reliefs which inter-alia include:  
**"26. Issuance of necessary directions to SEBI, relevant stock exchanges and MCA for expediting the delisting of shares and to take necessary actions in a time bound manner as applicable under the prevailing laws in order to implement the Resolution Plan."**
7. The Hon'ble NCLT has granted the above relief stating that, ***"As the relief sought is to facilitate implementation of the Resolution Plan, the same is granted."***

The aforesaid disclosures are being made in accordance with the requirements of the SEBI Circular as referred to above, kindly take the same on your records.

The IMC of the Company has decided at the meeting held today for initiating the required steps for making the application with SEBI and/or stock exchanges under the provisions of Regulation 102 of the SEBI LODR Regulations or under the provisions of Securities and Exchange Board of India Act, 1992 or any circular / regulations made thereunder, for seeking extension of time for submission of audited financial results / statements for the quarter and financial year ended 31st March 2023.

In continuation to our disclosure dated 31st March, 2023 given pursuant to SEBI (Prohibition of Insider Trading) Regulations, 2015 as amended and in accordance with the 'Code of Conduct to Regulate, Monitor and Report Trading by Designated Persons' for trading in Company's Shares/Securities, whereby it was informed that the Trading Window shall remain closed with effect from 1st April, 2023 till 48 hours after the announcement of said results and in continuation of the intimation dated 20th May 2023, the trading window shall continue to remain closed till the declaration of audited financial results of the Corporate Debtor.

The meeting of IMC commenced at 2.00 pm and concluded at around 6.40 pm.

You are requested to take the above information on your record.

Thanking you.

Yours faithfully,  
For **Jaypee Infratech Limited**

Surender Kumar Mata  
Company Secretary  
ACS 7762