

PART I - STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31st MARCH, 2016

(₹ In Lacs)

S.No.	Particulars	Standalone						Consolidated				
		Quarter Ended			Year Ended	Year Ended	Quarter Ended		Year Ended	Year Ended		
		31.03.2016	31.12.2015	31.03.2015	31.03.2016	31.03.2015	31.03.2016	31.12.2015	31.03.2016	31.03.2015		
		Audited	Unaudited	Audited	Audited	Audited	Audited	Unaudited	Audited	Audited		
1	Income from Operations											
	(a) Net sales / Income from operations	1,19,636	75,221	82,340	2,79,978	3,24,783	1,23,641	79,002	2,88,832	3,25,488		
	(b) Other operating income	-	-	-	-	-	-	-	-	-		
	Total Income from Operations	1,19,636	75,221	82,340	2,79,978	3,24,783	1,23,641	79,002	2,88,832	3,25,488		
2	Expenses											
	(a) Cost of sales	1,04,908	51,239	45,897	2,07,823	1,76,298	105,955	52,208	2,10,338	1,76,582		
	(b) Employee benefits expense	926	976	1,218	4,028	4,534	1847	1826	6,227	4,960		
	(c) Depreciation and amortisation expense	776	1,018	783	3,406	2,828	1583	1826	5,122	3,031		
	(d) Other expenses	1,169	2,234	1,992	8,314	9,877	3,851	4,710	13,803	10,289		
	Total Expenses (a-d)	1,07,779	55,467	49,890	2,23,569	1,93,537	1,13,236	60,588	2,35,480	1,94,842		
3	Profit from operations before other income, finance cost and exceptional items (1-2)	11,857	19,754	32,450	56,409	1,31,246	10,405	18,434	53,342	1,30,646		
4	Other income	135	359	97	788	995	160	381	946	1,316		
5	Profit from ordinary activities before finance costs & exceptional items (3+4)	11,992	20,113	32,547	57,196	1,32,241	10,565	18,815	54,288	1,31,962		
6	Finance costs	23,067	23,276	22,399	91,846	89,356	24,326	24,587	94,487	89,533		
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)	(11,075)	(3,163)	10,148	(34,651)	42,885	(13,761)	(5,772)	(40,199)	42,429		
8	Exceptional items	-	-	-	-	-	-	-	-	-		
9	Profit/(Loss) from ordinary activities before tax (7+8)	(11,075)	(3,163)	10,148	(34,651)	42,885	(13,761)	(5,772)	(40,199)	42,429		
10	Tax expenses											
	Current Tax(MAT)	-	-	-	-	7,385	-2,199	-1,094	-1,035	7,385		
	Deferred Tax	-2,199	-1,094	523	-10,358	7,385	-2,199	-1,094	-10,358	7,385		
	Total Tax expenses	-2,199	-1,094	523	-10,358	7,385	-2,199	-1,094	-10,358	7,385		
11	Net Profit / (Net Loss) from ordinary activities after tax (9-10)	(8,876)	(2,069)	9,625	(24,293)	35,500	(11,562)	(4,678)	(28,841)	35,044		
12	Ordinary Items (net of tax expenses)	-	-	-	-	-	-	-	-	-		
13	Profit/(Net Loss) for the period after tax (after extraordinary items) (11-12)	(8,876)	(2,069)	9,625	(24,293)	35,500	(11,562)	(4,678)	(28,841)	35,044		
14	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	1,38,893	1,38,893		
15	Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year	-	-	-	4,59,383	4,96,342	-	-	4,53,252	4,95,759		
16	(i) Earnings per Share (before extraordinary items) (of ₹ 10/- each) (not annualised):											
	- Basic (in ₹)	(0.64)	(0.15)	0.69	(1.75)	2.56	(0.83)	(0.34)	(2.15)	2.52		
	- Diluted (in ₹)	(0.64)	(0.15)	0.69	(1.75)	2.56	(0.83)	(0.34)	(2.15)	2.52		
	(ii) Earnings per Share (after extraordinary items) (of ₹ 10/- each) (not annualised):											
	- Basic (in ₹)	(0.64)	(0.15)	0.69	(1.75)	2.56	(0.83)	(0.34)	(2.15)	2.52		
	- Diluted (in ₹)	(0.64)	(0.15)	0.69	(1.75)	2.56	(0.83)	(0.34)	(2.15)	2.52		

Reporting of Segment wise Revenue, Results and Capital Employed.

(₹ In Lacs)

S.No.	Particulars	Consolidated	
		Current	Previous
		31.03.2016	31.03.2015
		Audited	Audited
1	Segment Revenue (net sales/Income from each segment)		
(a)	Yamuna Expressway Project	2,80,764	3,25,778
(b)	Healthcare	9,016	1,027
(c)	Unallocated	-	-
	Total	2,89,780	3,26,805
	Less: Inter Segment Revenue	2	-
	Net Sales/Income from Operations	2,89,778	3,26,805
2	Segment Results (Profit/+) / Loss (-) before tax and interest from each segment		
(a)	Yamuna Expressway Project	57,197	1,32,241
(b)	Healthcare	(2,909)	(279)
(c)	Unallocated	-	-
	Total	54,288	1,31,962
	Less: interest	94,487	89,533
(i)	Other Unallocable Expenditure net off	-	-
(ii)	Unallocable Income	-	-
	Total Profit Before Tax	(40,199)	42,429
3	Capital Employed (Segment assets - Segment Liabilities)		
(a)	Yamuna Expressway Project	5,78,460	6,37,000
(b)	Healthcare	35,780	36,948
(c)	Unallocated	(22,095)	(39,295)
	Total	5,92,145	6,34,653

R



R. NAGPAL ASSOCIATES
CHARTERED ACCOUNTANTS

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TELEPHONE : 41082626
FAX : 26148150
EMAIL : ravinagpal@vsnl.net
ravinagpal@rnaca.in

Independent Auditor's Report On Quarterly Standalone Financial Results and Year to Date Financial Results of Jaypee Infratech Limited pursuant to Regulations 33 and 52 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

To
The Board of Directors of Jaypee Infratech Limited

We have audited the quarterly financial results of Jaypee Infratech Limited for the quarter ended 31st March 2016 and the year to date results for the period 1st April 2015 to 31st March 2016, attached herewith, being submitted by the company pursuant to the requirement of Regulations 33 and 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25 - '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.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results, read with Annexure to this report for modified opinion:

(i) are presented in accordance with the requirements of Regulation 33 & 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and

(ii) give a true and fair view of the net loss and other financial information for the quarter ended 31st March 2016 as well as the year to date results for the period from 1st April 2015 to 31st March 2016.

For R. NAGPAL ASSOCIATES
Chartered Accountants
Firm Registration No. 002626N

(CA R. NAGPAL)
PARTNER
M.NO. 081594



Place: Noida
Dated: May 26, 2016

ANNEXURE to Independent Auditor's Report On Quarterly Standalone Financial Results and Year to Date Financial Results of Jaypee Infratech Limited

Based on our audit procedures and on the information and explanations given by the management, we are of the opinion, that during the year, the Company has defaulted in repayment of principal and interest to banks and financial institutions, wherein the period of delay ranges from 2 days to 181 Days, which have, however, been subsequently made good during the year. Moreover, during the year, there has been a re-financing of loans, which has been approved by the lending banks/financial institutions except LIC of India.

Details of overdue interest on borrowings amounting to Rs. 1,930,760,850 reflected in Note No.9 to the financial statements "Other Current Liabilities" which was outstanding as at 31st March 2016 is given below:

Name of Lender	Period of default	Amount (Rs)
Corporation Bank	1 to 151 days	288,129,703
State Bank of Patiala	1 to 90 days	79,102,521
Syndicate Bank	1 to 151 days	160,337,483
Bank of Maharashtra	1 to 151 days	158,294,596
ICICI Bank Ltd	1 to 30 days	69,489,381
Union Bank of India	7 to 128 days	164,289,667
Jammu & Kashmir Bank	1 to 121 days	92,393,481
India Infrastructure Finance Co. Ltd(IIFCL)	1 to 121 days	395,903,010
LIC of India	1 to 212 days	401,853,187
IFCI Ltd	1 to 121 days	120,967,822

Details of overdue principal repayments of borrowings amounting to Rs. 3,000,000,000 reflected in Note No.9 to the financial statements "Other Current Liabilities" under 'Current Maturities of Long-term Debts' which was outstanding as at 31st March 2016 is given below:

Name of Lender	Period of default	Amount (Rs)
LIC of India	81 to 203 days	3,000,000,000

The Company has not defaulted in repayment dues to debenture holders; and the Company has not taken any borrowings from the Government.



FORM B
for audit report with modified opinion- Standalone

1.	Name of the Company:	Jaypee Infratech Limited																																	
2.	Annual (Standalone) financial statements for the year ended	31 st March, 2016																																	
3.	Type of Audit qualification	Qualified																																	
4.	Frequency of qualification	Repetitive																																	
5.	Draw attention to relevant notes in the annual financial statements and management response to the qualification in the directors report:	<p>Based on our audit procedures and on the information and explanations given by the management, we are of the opinion, that during the year, the Company has defaulted in repayment of principal and interest to banks and Financial institutions, wherein the period of delay ranges from 2 days to 181 Days, which have, however, been subsequently made good during the year. Moreover, during the year, there has been a re-financing of loans, which has been approved by the lending banks/financial institutions except LIC of India.</p> <p>Details of overdue interest on borrowings amounting to Rs. 1,930,760,850 reflected in Note No.9 "Other Current Liabilities" which was outstanding as at 31st March 2016 is given below:</p> <table border="1"> <thead> <tr> <th>Name of Lender</th> <th>Period of default</th> <th>Amount (Rs)</th> </tr> </thead> <tbody> <tr> <td>Corporation Bank</td> <td>1 to 151 days</td> <td>288,129,703</td> </tr> <tr> <td>State Bank of Patiala</td> <td>1 to 90 days</td> <td>79,102,521</td> </tr> <tr> <td>Syndicate Bank</td> <td>1 to 151 days</td> <td>160,337,483</td> </tr> <tr> <td>Bank of Maharashtra</td> <td>1 to 151 days</td> <td>158,294,596</td> </tr> <tr> <td>ICICI Bank</td> <td>1 to 30 days</td> <td>69,489,381</td> </tr> <tr> <td>Union Bank of India</td> <td>7 to 128 days</td> <td>164,289,667</td> </tr> <tr> <td>Jammu & Kashmir Bank</td> <td>1 to 121 days</td> <td>92,393,481</td> </tr> <tr> <td>India Infrastructure Finance Corp Ltd(IIFCL)</td> <td>1 to 121 days</td> <td>395,903,010</td> </tr> <tr> <td>LIC of India</td> <td>1 to 212 days</td> <td>401,853,187</td> </tr> <tr> <td>IFCI Ltd</td> <td>1 to 121 days</td> <td>120,967,822</td> </tr> </tbody> </table> <p>Details of overdue principal repayments of borrowings</p>	Name of Lender	Period of default	Amount (Rs)	Corporation Bank	1 to 151 days	288,129,703	State Bank of Patiala	1 to 90 days	79,102,521	Syndicate Bank	1 to 151 days	160,337,483	Bank of Maharashtra	1 to 151 days	158,294,596	ICICI Bank	1 to 30 days	69,489,381	Union Bank of India	7 to 128 days	164,289,667	Jammu & Kashmir Bank	1 to 121 days	92,393,481	India Infrastructure Finance Corp Ltd(IIFCL)	1 to 121 days	395,903,010	LIC of India	1 to 212 days	401,853,187	IFCI Ltd	1 to 121 days	120,967,822
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amounting to Rs. 3,000,000,000 reflected in Note No.9 "Other Current Liabilities" under 'Current Maturities of Long-term Debts' which was outstanding as at 31st March 2016 is given below:

Name of Lender	Period of default	Amount (Rs)
LIC of India	81 to 203 days	3,000,000,000


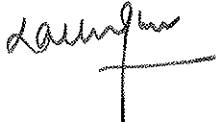

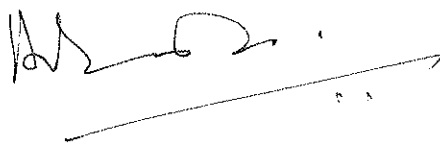
The company has not defaulted in repayment dues to debenture holders; and the Company has not taken any borrowings from the Government.

6. Additional comments from the board/audit committee chair:

During the year, due to slowdown in economy and resultant subdued demand of real estate in NCR region, the launch & sales of new projects including bulk land had been negatively impacted. The absorption and realizations from various projects already launched by the Company also dwindled due to various issues impacting the economy in general such as subdued investor sentiment towards real estate, higher interest rates, reduced confidence among home buyers and delay in construction due to NGT order dated 28.10.2013 that restrained the competent Authority from issuing the completion certificate for the completed Units ready for handing over the possession to the Customers.

Interest accrued and due aggregating to Rs.193,07,60,850/- (Rupees One Hundred Ninety Three Crores Seven Lacs Sixty Thousand Eight Hundred Fifty only) on borrowing mentioned under "Other Current Liabilities" as on 31.03.2016 is the amount due on various loans for the period from 1 day to 212 days.

The Company had requested consortium lenders led by IDBI Bank Ltd for refinancing of its existing Rupee Term Loan facility of Rs.6550 crores under RBI Circular No. DBR No. BP.53/21.04.132/ 2014-15

		<p>dated Dec 15, 2014. All the lenders have since approved the refinancing under the said RBI Circular. The Company's request for refinancing of the existing Rupee Term Loan facility is under consideration by LIC of India. The amount of Rs.300,00,00,000/- (Rupees Three Hundred Crores only) due to LIC of India as at 31.03.2016 is the amount due for the period ranging from 81 days to 203 days.</p>
	<p>To be signed by-</p> <p>Shri Manoj Gaur - Chairman cum Managing Director</p> <p>Sachin Gaur - Whole-time Director & CFO</p> <p>Shri R. Nagpal, Partner M/s R. Nagpal Associates, Statutory Auditor (Firm Registration No. 002626N)</p> <p>Anand Bordia, Chairman, Audit Committee</p>	   



R. NAGPAL ASSOCIATES
CHARTERED ACCOUNTANTS

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Independent Auditor's Report on the Consolidated Year to Date Financial Results of Jaypee Infratech Limited pursuant to Regulations 33 and 52 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

To
Board of Directors of **Jaypee Infratech Limited**

We have audited the consolidated financial results ("the Statements") of **Jaypee Infratech Limited** ("the Company") and subsidiary (Collectively referred to as 'the Group') for the consolidated year to date financial results for the period from 1st April 2015 to 31st March 2016, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. These consolidated year to date financial results have been prepared from consolidated interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these consolidated financial results based on our audit of such consolidated interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial reporting AS 25, mandated under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

We did not audit the financial statements of the subsidiary company included in the consolidated year to date results, whose consolidated financial statements reflect total assets of Rs.8,57,41,70,458/-, total revenue of Rs.90,15,83,965/- and total net cash flows amounting to Rs.(-)32,70,28,317/- as at 31st March 2016. These financial statements and other financial information have been audited by other auditors whose reports have been furnished to us, and our opinion on the and the year to date results, to the extent they have been derived from such financial statements is based solely on the report of such other auditors.

In our opinion and to the best of our information and according to the explanations given to us these year to date consolidated financial results:

- (i) include the year to date financial results of the following entities
 - a) Jaypee Infratech Limited; and
 - b) Jaypee Healthcare Limited,
- (ii) have been presented in accordance with the requirements of Regulations 33 and 52 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- (iii) give a true and fair view of the consolidated net loss and other financial information for the consolidated year to date results for the period from 1st April 2015 to 31st March 2016.

For R. NAGPAL ASSOCIATES
Chartered Accountants

Firm Registration No. 002626N






(CA R. NAGPAL)
PARTNER
M.NO. 081594



Place: Noida
Dated: May 26, 2016

FORM A

For audit report with unmodified opinion- Consolidated

1.	Name of the Company:	Jaypee Infratech Limited
2.	Annual (Consolidated) financial statements for the year ended	31 st March, 2016
3.	Type of Audit observation	Unmodified
4.	Frequency of observation	N.A.
5.	To be signed by- Shri Manoj Gaur – Chairman cum Managing Director Shri Sachin Gaur – Whole-time Director & CFO Shri R. Nagpal, Partner M/s R. Nagpal Associates, Statutory Auditor (Firm Registration No. 002626N) Shri Anand Bordia, Chairman, Audit Committee	   

STATEMENT OF ASSETS AND LIABILITIES

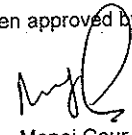
(₹ in Lacs)

S.No.	Particulars	Standalone		Consolidated	
		As at		As at	
		Year Ended 31.03.2016	Year Ended 31.03.2015	Year Ended 31.03.2016	Year Ended 31.03.2015
		(Audited)	(Audited)	(Audited)	(Audited)
A	EQUITY AND LIABILITIES				
1.	Shareholders' Funds:				
	(a) Share Capital	1,38,893	1,38,893	1,38,893	1,38,893
	(b) Reserves & Surplus	4,59,383	4,96,342	4,53,252	4,95,760
	(c) Money received against Share Warrants	-	-	-	-
	Sub-Total - Shareholders' Funds	5,98,276	6,35,235	5,92,145	6,34,653
2	Share Application Money Pending Allotment	-	-	-	-
3	Non current liabilities :				
	(a) Long-term borrowings	8,21,291	6,44,541	8,58,726	6,76,879
	(b) Deferred tax liabilities (net)	33,240	43,597	33,240	43,597
	(c) Other long -term liabilities	714	873	734	893
	(d) Long-term provisions	231	2,603	344	2,661
	Sub-Total -Non current liabilities	8,55,476	6,91,614	8,93,044	7,24,030
4	Current liabilities :				
	(a) Short-term borrowings	-	-	1,909	-
	(b) Trade payables	75,162	1,32,293	79,273	1,33,524
	(c) Other Current liabilities	3,01,193	4,97,099	3,04,626	4,99,902
	(d) Short-term provisions	41	38	45	40
	Sub-Total -Current liabilities	3,76,396	6,29,430	3,85,853	6,33,466
	TOTAL -EQUITY AND LIABILITIES	18,30,148	19,56,279	18,71,042	19,92,149
B	ASSETS				
1	Non Current Assets :				
	(a) Fixed Assets	10,17,166	10,15,617	10,96,385	10,86,032
	(b) Non-current investments	42,750	42,750	-	-
	(c) Deferred tax assets	-	-	-	-
	(d) Long -term loans and advances	17,395	13,125	17,915	13,803
	(e) Other non- current assets	3	653	3	653
	Sub-Total -Non- current assets	10,77,314	10,72,145	11,14,303	11,00,488
2	Current Assets:				
	(a) Current investments	-	-	-	1,653
	(b) Inventories	5,82,437	6,33,680	5,83,311	6,34,308
	(c) Trade receivables	41,481	52,515	41,965	52,641
	(d) Cash & cash equivalents	2,065	9,164	5,303	15,971
	(e) Short term loans and advances	5,261	9,273	4,355	9,036
	(f) Other current assets	1,21,590	1,79,502	1,21,805	1,79,706
	Sub-Total - Current Assets	7,52,834	8,84,134	7,56,739	8,91,661
	TOTAL-ASSETS	18,30,148	19,56,279	18,71,042	19,92,149

Notes:

- The standalone results of the Company has only one segment i.e. Yamuna Expressway Project, an integrated project which interalia includes construction, operation and maintenance of Yamuna Expressway and rights for land development of 25 million sq.mtrs. along the expressway.
- Jaypee Healthcare Limited, 100% subsidiary of the Company, commenced commercial operations from October,2015
- The figures for the quarter ended 31st March,2016 and 31st March,2015 are the balancing figures between the audited figures in respect of full financial year and the published year to date figures (unaudited) upto the third quarter of the relevant financial year.
- Previous year figures have been reworked/regrouped/rearranged wherever necessary to conform with those of current year.
- The above financial results have been reviewed by the Audit Committee in its meeting held on 26th May, 2016 and then approved by the Board of Directors in its meeting held on 26th May, 2016.

Place : Noida
Date : 26th May, 2016


Manoj Gaur
Chairman-cum-Managing Director

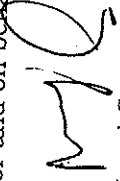
JAYPEE INFRA TECH LIMITED

Disclosure under Regulation 52(4) of SEBI (Listing obligations and Disclosure Requirements Regulations, 2015)

Sl No.	Particulars	as on 31.03.2016	as on 31.03.2015
(a)	Credit rating and change in credit rating (if any)	D	BBB-
(b)	Asset cover available, in case of non convertible debt securities;	1.5	1.5
(c)	Debt-equity ratio;	1.5	1.34
(d)	previous due date for the payment of interest/repayment of principal non convertible debt securities and whether the same has been paid or not; and,	Due Interest paid till 31.03.2016	Due Interest paid till 31.03.2015
(e)	next due date for the payment of interest/principal of non convertible debt securities	30.04.2016	30.04.2015
(f)	Debt Service coverage ratio;	0.43	1.42
(g)	Interest service coverage ratio;	0.66	1.43
(h)	Debenture Redemption Reserve;(Rs.)	1,368,156,791	1,914,526,123
(i)	Net Worth;(Rs.)	59,827,617,433	63,523,552,894
(j)	Net profit after tax; (Rs.)	(2,429,297,126)	3,550,022,446
(k)	Earnings per share; (Rs.)	-1.75	2.56

Place : Noida
Date : 26th May, 2016

For and on behalf of the Board of Directors



Manoj Gaur
Chairman-cum-Managing Director

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