

YAMUNA EXPRESSWAY PROJECT



Ref: JIL:SEC:2019

November 8, 2019

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 and Half Year ended September 30, 2019**

Dear Sir/s,

This is in continuation to our intimation dated October 30, 2019 u/r 29 of LODR regarding declaration of results on 8th November, 2019.

In terms of Regulation 30, 33 & 52 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 and half year ended September 30, 2019 along with the statement of assets and liabilities, information pursuant to Regulation 52(4) in respect of privately placed and listed Non-Convertible Debentures and Limited Review Report of Statutory Auditors M/s Dass Gupta and Associates, Chartered Accountants. Kindly take the results on record.

As you are aware that the Company is under Corporate Insolvency Resolution Process (CIRP) in terms of the Order of Hon'ble NCLT dated 9th August, 2017 and subsequent orders of Hon'ble Supreme Court/NCLT and the CIRP is continuing. 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 taken on record and signed by Chairman cum Managing Director and Interim Resolution Professional at 5.20 p.m.

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

(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 read with order dated 09.08.2018 passed by Hon'ble Supreme Court in Writ Petition (Civil) No. 744/2017).



PART 1-STATEMENT OF STANDALONE AND CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2019

(₹ in lacs except shares & EPS)

S.No.	Particulars	Standalone						Consolidated					
		Quarter Ended			Half Year Ended		Year Ended	Quarter Ended			Half Year Ended		Year Ended
		30.09.2019	30.06.2019	30.09.2018	30.09.2019	30.09.2018	31.03.2019	30.09.2019	30.06.2019	30.09.2018	30.09.2019	30.09.2018	31.03.2019
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income												
	(a) Revenue from operations	44,643	59,130	21,153	103,773	56,687	129,238	52,143	66,843	29,459	118,986	72,543	161,065
	(b) Other Income	104	14	8	118	13	41	149	113	147	262	294	267
	Total Income	44,747	59,144	21,161	103,891	56,700	129,279	52,292	66,956	29,606	119,248	72,837	161,332
2	Expenses												
	(a) Cost of Sales	37,647	56,228	14,198	93,875	40,103	89,761	39,304	58,060	16,171	97,364	43,940	97,099
	(b) Employee Benefits Expense	858	875	830	1,733	1,691	3,390	2,220	2,226	2,062	4,446	4,185	8,544
	(c) Finance Costs	43,571	41,626	37,849	85,197	73,839	153,099	45,403	43,435	39,350	88,838	76,985	159,655
	(d) Depreciation and Amortisation Expense	1,144	1,293	1,116	2,437	2,416	5,082	2,216	2,364	1,972	4,580	4,224	8,260
	(e) Other Expenses	2,440	1,509	2,359	3,949	3,675	8,330	6,601	5,680	6,867	12,281	12,301	25,804
	Total Expenses (a:e)	85,660	101,531	56,352	187,191	121,724	259,662	95,744	111,765	66,422	207,509	141,635	299,362
3	Profit/(Loss) before Exceptional Items and Tax (1-2)	(40,913)	(42,387)	(35,191)	(83,300)	(65,024)	(130,383)	(43,452)	(44,809)	(36,816)	(88,261)	(68,798)	(138,030)
4	Exceptional Items (net)	-	-	-	-	-	-	-	-	-	-	-	-
5	Profit/(Loss) before tax (3+4)	(40,913)	(42,387)	(35,191)	(83,300)	(65,024)	(130,383)	(43,452)	(44,809)	(36,816)	(88,261)	(68,798)	(138,030)
6	Tax Expenses												
	(a) Current Tax	-	-	-	-	-	-	-	-	-	-	-	-
	(b) Deferred Tax	-	-	-	-	-	2,186	-	-	-	-	-	2,186
	Total Tax Expenses	-	-	-	-	-	2,186	-	-	-	-	-	2,186
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	(40,913)	(42,387)	(35,191)	(83,300)	(65,024)	(132,569)	(43,452)	(44,809)	(36,816)	(88,261)	(68,798)	(140,216)
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	(40,913)	(42,387)	(35,191)	(83,300)	(65,024)	(132,569)	(43,452)	(44,809)	(36,816)	(88,261)	(68,798)	(140,216)
13	Other Comprehensive Income Net of Taxes												
	a (i) Items that will not be reclassified to Profit and Loss	(2)	-	(1)	(2)	(1)	(4)	(13)	1	2	(12)	5	(1)
	(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	(2)	-	(1)	(2)	(1)	(4)	(13)	1	2	(12)	5	(1)
14	Total Comprehensive Income for the period (12+13)	(40,915)	(42,387)	(35,192)	(83,302)	(65,025)	(132,573)	(43,465)	(44,808)	(36,814)	(88,273)	(68,793)	(140,217)

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



S.No.	Particulars	Standalone						Consolidated					
		Quarter Ended			Half Year Ended		Year Ended	Quarter Ended			Half Year Ended		Year Ended
		30.09.2019	30.06.2019	30.09.2018	30.09.2019	30.09.2018	31.03.2019	30.09.2019	30.06.2019	30.09.2018	30.09.2019	30.09.2018	31.03.2019
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
15	Paid-up Equity Share Capital (Face Value of ₹ 10/- each)	138,893	138,893	138,893	138,893	138,893	138,893	138,893	138,893	138,893	138,893	138,893	
16	Other Equity (excluding Revaluation Reserves)	-	-	-	-	-	(21,738)	-	-	-	-	(57,344)	
17	(i) Earnings Per Share (before Extraordinary items) (of ₹ 10/- each) (not annualised):												
	- Basic (In ₹)	(2.95)	(3.05)	(2.53)	(6.00)	(4.68)	(9.54)	(3.13)	(3.23)	(2.65)	(6.35)	(4.95)	(10.10)
	- Diluted (In ₹)	(2.95)	(3.05)	(2.53)	(6.00)	(4.68)	(9.54)	(3.13)	(3.23)	(2.65)	(6.35)	(4.95)	(10.10)
	(ii) Earnings Per Share (after extraordinary items) (of ₹ 10/- each) (not annualised):												
	- Basic (In ₹)	(2.95)	(3.05)	(2.53)	(6.00)	(4.68)	(9.54)	(3.13)	(3.23)	(2.65)	(6.35)	(4.95)	(10.10)
	- Diluted (In ₹)	(2.95)	(3.05)	(2.53)	(6.00)	(4.68)	(9.54)	(3.13)	(3.23)	(2.65)	(6.35)	(4.95)	(10.10)

Reporting of Segment wise Revenue, Results and Capital Employed

S.No.	Particulars	Consolidated					
		Quarter Ended		Quarter Ended		Year Ended	
		30.09.2019	30.06.2019	30.09.2018	30.09.2019	30.09.2018	31.03.2019
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Segment Revenue (net sales/ income from each segment)						
(a)	Yamuna Expressway Project	44,747	59,144	21,161	103,891	56,700	129,279
(b)	Healthcare	7,545	7,812	8,445	15,357	16,137	32,059
(c)	Unallocated	-	-	-	-	-	-
	Total	52,292	66,956	29,606	119,248	72,837	161,338
	Less : Inter Segment Revenue	1	-	-	1	-	6
	Net Sales/ Income from Operations	52,291	66,956	29,606	119,247	72,837	161,332
2	Segment Results Profit (+) (Loss) (-) before tax and interest from each segment						
(a)	Yamuna Expressway Project	2,658	(760)	2,658	1,898	8,815	22,722
(b)	Healthcare	(707)	(614)	(124)	(1,321)	(628)	(1,097)
(c)	Unallocated	-	-	-	-	-	-
	Total	1,951	(1,374)	2,534	577	8,187	21,625
	Less :						
(i)	Finance Costs	45,403	43,435	39,350	88,838	76,985	159,655
(ii)	Other Unallocated expenditure net off Unallocated Income	-	-	-	-	-	-
	Total Profit/(Loss) before Tax	(43,452)	(44,809)	(36,816)	(88,261)	(68,798)	(138,030)
3	Segment Assets - Segment Liabilities						
	Segment Assets						
(a)	Yamuna Expressway Project	2,315,200	2,339,742	2,412,983	2,315,200	2,412,983	2,385,487
(b)	Healthcare	92,455	93,633	95,649	92,455	95,649	94,425
	Total Segment Assets	2,407,655	2,433,375	2,508,632	2,407,655	2,508,632	2,479,912
(c)	Unallocated Assets	4,857	4,742	4,556	4,857	4,556	4,996
	Net Segment Assets	2,412,512	2,438,117	2,513,188	2,412,512	2,513,188	2,484,908
	Segment Liabilities						
(a)	Yamuna Expressway Project	2,328,377	2,311,598	2,276,192	2,328,377	2,276,192	2,314,732
(b)	Healthcare	90,858	89,779	86,209	90,858	86,209	88,626
	Total Segment Liabilities	2,419,235	2,401,377	2,362,401	2,419,235	2,362,401	2,403,358
(c)	Unallocated Liabilities	-	-	-	-	-	-
	Net Segment Liabilities	2,419,235	2,401,377	2,362,401	2,419,235	2,362,401	2,403,358

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



Signature

Signature

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 Company is undergoing Corporate Insolvency Resolution Process (CIRP) in terms of order dated 09th August 2018 passed by Hon'ble Supreme court of India. The Hon'ble Supreme Court of India vide its order dated 06th November, 2019 has further directed Insolvency Resolution Professional (IRP) to complete the Corporate Insolvency Resolution Process (CIRP) within 90 days from the date of order i.e. 06th November 2019.

In terms of Section 20 of Insolvency & Bankruptcy Code (IBC), the management and operations of the Company are being managed by IRP on a Going Concern Basis.
- 3 Pursuant to an application filed by Resolution Professional at National Company Law Tribunal (NCLT) Allahabad under section 66,43,45 & 60 (5) (i) read with section 25(2) (i) of IBC, inter alia, for release or discharge of security interest created by the Company in favour of the Lenders of Jaiprakash Associates Limited (JAL) on 858 acres of land, the Hon'ble NCLT vide its order dated May 16, 2018 has passed the order for release and discharge of security interest created by the Company on 758 acres of land and has further said that the properties mortgaged shall be deemed to be vested in the Company from the date of order. The lenders of JAL and JAL have since filed an appeal against the said order before Hon'ble NCLAT. The Hon'ble NCLAT vide its order dated 1st August, 2019 set aside the impugned order dated 16th May, 2018 passed by Hon'ble NCLT. Hon'ble NCLAT order is also challenged in Hon'ble Supreme Court of India by Home buyers, IRP and India Infrastructure Finance Company Limited (Lender of JIL). The next date of hearing is 15th November 2019.
- 4 The Arbitration proceedings in the matter of claim of Yamuna Expressway Industrial Development Authority (YEIDA) with regard to payment of 64.7% additional compensation in relation to Concession Agreement dated 07.02.2003 and forming part of the contingent liability of the Company have since been concluded. The majority award has been given in favour of the Company by Hon'ble Arbitral Tribunal on 02.11.2019.
- 5 As the powers of the Board of Directors have been suspended, the above results have not been adopted by the Board of Directors. However, the same have been signed by Shri Manoj Gaur, Chairman Cum Managing Director of the Company confirming accuracy & completeness of results. These financial results have thereafter been taken on record by the IRP on November 8, 2019 for filing with the stock exchanges.
- 6 The total income from operations is inclusive of revenue from real estate aggregating to ₹ 318.63 crores & ₹ 762.99 crores respectively for the quarter/ half year ended 30.09.2019. The Company has paid a sum of ₹ 56.27 crores & ₹ 112.98 crores respectively for the quarter/half year ended 30.09.2019 as delayed compensation etc. as per terms of sale in accordance with IND AS 115. The income from operation is net of said delayed compensation.
- 7 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 September 30, 2019 aggregating to ₹ 436.15 Crore (Cumulative ₹ 3226.67 Crore as at September 30, 2019), which is subject to the final outcome of the Corporate Insolvency Resolution Process under IBC.
- 8 The management 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 is 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, 2019 to September 30, 2019 have not been considered.
- 9 The privately placed listed Non Convertible Debentures aggregating to ₹ 21195 lakh as on 30th September 2019 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.
- 10 The previous quarters/ year figures have been reworked/regrouped/rearranged wherever necessary to conform with those of current quarter/ year.



For Jaypee Infratech Limited



Manoj Gaur

(Chairman Cum Managing Director)

DIN: 00008480

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



Taken on Record



Anuj Jain

(Interim Resolution Professional)

IP Registration No. IBBI/IPA-001/IP-P00142/2017-18/10306

Place : Noida

Date : 08th November, 2019

STANDALONE AND CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES

(₹ in lakhs)

S.No.	Particulars	Standalone			Consolidated		
		As at 30.09.2019	As at 30.09.2018	As at 31.03.2019	As at 30.09.2019	As at 30.09.2018	As at 31.03.2019
		(Unaudited)	(Unaudited)	(Audited)	(Unaudited)	(Unaudited)	(Audited)
A	ASSETS						
1	Non Current Assets						
	Property, Plant and equipment	978	1,072	1,071	89,093	69,916	75,321
	Capital Work in progress	-	-	-	-	5,892	-
	Investment Property	-	-	-	-	-	-
	Goodwill	-	-	-	-	-	-
	Other Intangible Assets	1,003,200	1,007,586	1,005,502	1,003,210	1,007,612	1,005,520
	Intangible Assets under development	-	-	-	-	-	-
	Biological assets other than bearer plants	-	-	-	-	-	-
	Investments accounted for using equity method	-	-	-	-	-	-
	Non-current Financial Assets						
	Non-current Investments	42,750	42,750	42,750	-	-	-
	Trade receivables, non current	3,002	-	3,264	3,002	-	3,264
	Loans, non current	999	891	969	1,033	922	1,000
	Other Financial Assets	75	13	72	75	13	72
	Other non-current financial assets	-	-	-	-	-	-
	Total non-current financial assets	1,051,004	1,052,312	1,053,628	1,096,413	1,084,355	1,085,177
	Deferred tax assets (net)	-	2,186	-	-	2,186	-
	Other non current assets	8,992	8,991	8,993	8,993	24,757	24,667
	Total - non current Assets	1,059,996	1,063,489	1,062,621	1,105,406	1,111,298	1,109,844
2	Current Assets:						
	Inventories	1,169,459	1,259,499	1,236,244	1,170,281	1,260,382	1,237,051
	Current Financial Assets						
	Current Investments	-	-	-	-	-	-
	Trade receivables, current	47,222	51,181	48,464	49,976	53,775	51,278
	Cash and cash equivalents	4,524	2,240	2,679	4,791	2,524	2,911
	Bank balance other than cash and cash equivalents	473	590	480	565	1,409	567
	Loans, current	-	-	-	-	203	-
	Other current financial assets	9,837	13,409	9,721	9,839	13,422	9,722
	Total current financial assets	1,231,515	1,326,919	1,297,588	1,235,452	1,331,715	1,301,529
	Current tax assets (net)	-	-	-	-	-	1,600
	Other current assets	70,719	70,837	71,679	71,654	72,361	71,935
	Total current assets	1,302,234	1,397,756	1,369,267	1,307,106	1,404,076	1,375,064
3	Non-current assets classified as held for sale	-	-	-	-	-	-
4	Regulatory deferral account debit balances and related deferred tax assets	-	-	-	-	-	-
	TOTAL - ASSETS	2,362,230	2,461,245	2,431,888	2,412,512	2,515,374	2,484,908
B	EQUITY AND LIABILITIES						
1	Equity						
	Equity attributable to owners of parent						
	Equity Share Capital	138,893	138,893	138,893	138,893	138,893	138,893
	Other Equity	(105,040)	45,810	(21,738)	(145,616)	14,080	(57,344)
	Total equity attributable to owners of parent	33,853	184,703	117,155	(6,723)	152,973	81,549
	Non controlling interest	-	-	-	-	-	-
	Total equity	33,853	184,703	117,155	(6,723)	152,973	81,549
2	Liabilities						
	Non current Liabilities						
	Non current financial liabilities						
	Borrowings, non-current	641,204	677,101	660,205	690,402	729,441	710,937
	Trade payables, non-current	204	179	193	203	180	193
	Other non-current financial liabilities	21,266	21,209	21,240	21,280	21,220	21,252
	Total non-current financial liabilities	662,674	698,489	681,638	711,885	750,841	732,382
	Provisions, non-current	97	94	97	525	338	415
	Deferred tax liabilities, net	-	-	-	-	-	-
	Deferred government grants, non-current	-	-	-	-	-	-
	Other non current liabilities	-	-	-	1,085	1,241	1,164
	Total Non-current liabilities	662,771	698,583	681,735	713,495	752,420	733,961
	Current Liabilities						
	Current Financial Liabilities						
	Borrowings, current	-	-	-	4,994	5,007	5,003
	Trade payables, current	68,329	64,607	68,767	77,389	72,065	78,103
	Other current financial liabilities	671,989	471,257	567,007	697,252	490,122	587,944
	Total Current financial liabilities	740,318	535,864	635,774	779,635	567,194	671,050
	Other current liabilities	925,259	1,042,078	997,196	926,058	1,042,759	998,296
	Provisions, current	29	17	28	47	28	52
	Current tax liabilities, net	-	-	-	-	-	-
	Deferred government grants, current	-	-	-	-	-	-
	Total Current liabilities	1,665,606	1,577,959	1,632,998	1,705,740	1,609,981	1,669,398
3	Liabilities directly associated with assets in disposal group classified as held for sale	-	-	-	-	-	-
4	Regulatory deferral account credit balances and related deferred tax liability	-	-	-	-	-	-
	Total Liabilities	2,328,377	2,276,542	2,314,733	2,419,235	2,362,401	2,403,359
	TOTAL-EQUITY AND LIABILITIES	2,362,230	2,461,245	2,431,888	2,412,512	2,515,374	2,484,908

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

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JAYPEE INFRATECH LIMITED

CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30th SEPTEMBER, 2019

(₹ in lakhs)

Description	Standalone		Consolidated	
	For the Half Year ended September 30 2019	For the Half Year ended September 30 2018	For the Half Year ended September 30 2019	For the Half Year ended September 30 2018
(A) CASH FLOW FROM OPERATING ACTIVITIES :				
Net Profit / (Loss) before Tax as per Statement of Profit & Loss	(83,299.66)	(65,023.77)	(88,260.81)	(68,798.19)
Add Back:				
(a) Depreciation	2,437.16	2,415.48	4,580.27	4,224.06
(b) Interest & Finance Charges	85,197.31	73,839.18	88,838.25	76,984.88
(c) Deficit on Loss of Asset	-	-	-	-
(d) Other adjustment	107.32	(328.52)	97.79	(322.75)
	87,741.79	75,926.14	93,516.31	80,886.19
Deduct:				
(a) Interest Income	2.99	2.06	6.80	52.14
(b) Profit on sale of Assets	-	-	-	-
(c) IND-AS Opening Adjustment	-	81,493.32	-	81,493.32
	2.99	81,495.38	6.80	81,545.46
Operating Profit before Working Capital Changes	4,439.14	(70,593.01)	5,248.70	(69,457.46)
Deduct:				
(a) Increase/(Decrease) in Trade Receivables	(1,503.47)	29,217.14	(1,563.62)	29,920.80
(b) Increase/(Decrease) in other financial assets	118.54	(8,337.93)	119.08	(8,337.72)
(c) Increase/(decrease) in Other current/ Non Current Assets	(1,029.38)	(32,644.15)	(19,015.19)	(33,980.06)
(d) Increase/(Decrease) in Other Bank balances	(7.12)	(122.29)	(2.43)	(472.78)
(e) Increase/(decrease) in Inventories	(66,784.63)	6,25,740.09	(66,769.55)	6,25,773.61
(g) Decrease/(Increase) in Trade payables	427.91	1,171.35	704.61	1,393.73
(h) Decrease in Short term borrowing	-	-	-	-
(i) Decrease/(Increase) in Provisions	(1.29)	4.61	(105.00)	4.62
(j) Decrease/(Increase) in Other current financial Liabilities	(700.62)	(41.69)	(1,336.26)	(354.41)
(k) Decrease in financial, other Current/ non current Liabilities	71,936.64	(6,85,170.78)	72,318.00	(6,86,459.70)
(k) Decrease in Financial and other assets	-	-	-	-
(l) Decrease/(Increase) in Other Equity	-	-	-	-
	2,456.58	(70,183.65)	(15,650.36)	(72,511.91)
Cash Generated from Operations	1,982.56	(409.36)	20,899.06	3,054.45
Deduct:				
(a) Taxes Paid	69.06	100.50	1,461.26	1,331.35
	69.06	100.50	1,461.26	1,331.35
CASH INFLOW / (OUTFLOW) FROM OPERATING ACTIVITIES	1,913.50	(509.86)	19,437.80	1,723.10
(B) CASH FLOW FROM INVESTING ACTIVITIES:				
Inflow:				
(a) Interest Income	2.99	2.06	6.80	52.14
(b) Sale of Fixed Assets	-	-	-	-
	2.99	2.06	6.80	52.14
Outflow:				
(a) Increase in Fixed Assets (including Capital work in progress)	41.65	59.21	16,042.51	332.45
(b) Increase in Long Term Loan & Advances	30.40	89.14	32.18	162.53
	72.05	148.35	16,074.69	494.98
CASH INFLOW/(OUTFLOW) FROM INVESTING ACTIVITIES	(69.06)	(146.29)	(16,067.89)	(442.84)
(C) CASH FLOW FROM FINANCING ACTIVITIES:				
Inflow:				
(a) Long-Term Borrowings - Secured	0.00	0.00	145.27	755.18
(b) Capital contribution	-	-	-	-
(c) Increase in Short term borrowing	-	-	-	50.21
	0.00	0.00	145.27	805.39
Outflow:				
(a) Repayment of Borrowings	-	-	-	-
(b) Long-Term Borrowings -Unsecured	-	736.97	-	736.97
(c) Interest Paid	0.00	-	1,626.78	2,654.47
(d) Decrease in Short term borrowing	-	-	8.39	-
	0.00	736.97	1,635.17	3,391.44
CASH INFLOW/(OUTFLOW) FROM FINANCING ACTIVITIES	0.00	(736.97)	(1,489.90)	(2,586.05)



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

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(₹ in lakhs)

Description	Standalone		Consolidated	
	For the Half Year ended September 30 2019	For the Half Year ended September 30 2018	For the Half Year ended September 30 2019	For the Half Year ended September 30 2018
NET INCREASE/ (DECREASE) IN CASH AND CASH EQUIVALENTS "A+B+C"	1,844.44	(1,393.12)	1,880.01	(1,305.79)
CASH AND CASH EQUIVALENTS AS AT THE BEGINNING OF THE PERIOD	2,679.54	3,633.16	2,910.82	3,829.88
CASH AND CASH EQUIVALENTS AS AT THE END OF THE HALF YEAR	4,523.98	2,240.04	4,790.83	2,524.09
COMPONENTS OF CASH AND CASH EQUIVALENTS :				
Bank balances, Cheques & Cash in hand				
Balance with Bank	4,371.11	1,970.54	4,511.09	2,151.82
Cash and Cheques on Hand	152.87	269.50	279.74	372.27
	4,523.98	2,240.04	4,790.83	2,524.09

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

Jaypee Infratech Limited
CIN: L45203UP2007PLC033119

Compliance pursuant to the Regulation 52 (4) of Securities and Exchange Board of India (Listing Obligations And Disclosure Requirements) Regulations, 2015

(a)	Details of Credit Rating	As on 30 September 2019
	(i) CARE has reaffirmed D Ratings	
	Non-Convertible Debentures issue of Rs.40000 Lakhs.	
	Particulars	As per note 1 below
(b)	Asset Cover available	38.64
(c)	Debt Equity Ratio	
(d)	Previous due dates for the payment of interest/repayment of principal of Non-Convertible debentures and whether the same has been paid or not	As per note 2 below
(e)	Next due date for the payment of interest/principal along with the amount of interest payable and the redemption amount	As per note 2 below
(f)	Debt Service coverage ratio	0.05
(g)	Interest Service Coverage Ratio	0.05
(h)	Debenture Redemption Reserve (in Rs. Lakhs)	3353
(i)	Net Worth (in Rs. Lakhs)	33853
(j)	Net profit / (Loss) after tax (in Rs. Lakhs)	(83,300)
(k)	Earnings per share (in Rs.)	(6.00)

Note 1 The privately placed listed Non Convertible Debentures aggregating to Rs. 21195 lakh as on 30th September 2019 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.

Note 2

S.No.	ISIN No.	Previous Due Date of Interest Payment	Interest amount payable (Apr 2019 to Sept. 2019) (Rs. In lacs)	Interest has been paid or not	Next date of interest payment	Interest amount payable (Oct 2019) (Rs. In lacs)	Previous date of principal payment	Principal amount payable (Apr 2019 to Sept. 2019) (Rs. In Lacs)	Next date of principal payment	Principal amount payable (Oct 2019) (Rs. In Lacs)	Credit Rating
1	INE099J07160						31.12.2017	-	-	-	D
2	INE099J07186						31.12.2018	-	-	-	D
3	INE099J07194						30.06.2019	-	-	-	D

Note:

As per the terms of issue of privately placed Non Convertible Debentures (issued solely to Axis Bank Limited) interest is payable monthly and fall due on the first day of next month. However, the same is not being paid since May/July, 2017 onwards. The Principal due on respective dates has not been paid. The Company is undergoing Corporate Insolvency Resolution Process (CIRP) vide order dated 09.08.2017 issued by Hon'ble National Company Law Tribunal, Allahabad Bench and CIRP recommenced vide order dated 09.08.2018 of Hon'ble Supreme Court from the date of order. The Hon'ble Supreme Court of India vide its order dated 06th November, 2019 has further directed Insolvency Resolution Professional (IRP) to complete the Corporate Insolvency Resolution Process (CIRP) within 90 days from 06th November 2019. The Debenture holder has filed a claim with the Interim Resolution Professional and the dues will be settled as per the outcome of CIRP.

In terms of Section 20 of Insolvency & Bankruptcy Code (IBC), the management and operations of the Company are being managed by IRP on a Going Concern Basis.

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



Independent Auditor's Limited Review Report on the Unaudited Standalone Financial Results of JAYPEE INFRATECH LIMITED for the quarter and half year ended September 30, 2019 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 and half year ended September 30, 2019 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'). Attention is drawn to the fact that the statement of cash flows for the corresponding period from April 1, 2018 to September 30, 2018, as reported in these unaudited standalone financial results have been approved by the Chairman cum Managing Director of the company but not have been subjected to review.
2. The company is undergoing Corporate Insolvency Resolution Process (CIR Process) under the provisions of the Insolvency and Bankruptcy Code 2016 (Insolvency Code) w.e.f. 9th August, 2017 in terms of orders passed by Hon'ble National Company Law Tribunal (NCLT), Allahabad Bench and Hon'ble Supreme Court from time to time. The Hon'ble Supreme Court of India vide its order dated 06th November, 2019 has further directed Insolvency Resolution Professional (IRP) to complete the Corporate Insolvency Resolution Process (CIRP) within 90 days from 06th November 2019. As per Section 20 of the Insolvency Code, management & operations of the Company are being managed by Interim Resolution Professional Mr. Anuj Jain, on a 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 Chairman cum Managing Director of the company and taken on record by the Interim Resolution Professional.



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.
5. We draw attention to note no. 2, 5 & 7 to the accompanying statement of Unaudited Standalone Financial Results which describes the ongoing 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: 19097890AAAAEI5336

Place: Noida

Date: 08th November 2019

Independent Auditor's Limited Review Report on the Unaudited Consolidated Financial Results of JAYPEE INFRATECH LIMITED for the quarter and half year ended September 30, 2019 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 subsidiaries together referred to as "the Group") for the quarter and half year ended September 30, 2019 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'). Attention is drawn to the fact that the consolidated figures for the corresponding quarter and half year ended September 30, 2018 and the consolidated figures as well as consolidated figures for the net cash outflows for the corresponding period from April 1, 2018 to September 30, 2018, as reported in these unaudited consolidated financial results have been approved by Chairman cum Managing Director of holding company, but have not been subjected to review.
2. The Holding Company is undergoing Corporate Insolvency Resolution Process (CIR Process) under the provisions of the Insolvency and Bankruptcy Code 2016 (Insolvency Code) w.e.f. 9th August, 2017 in terms of orders passed by Hon'ble National Company Law Tribunal (NCLT), Allahabad Bench and Hon'ble Supreme Court from time to time. The Hon'ble Supreme Court of India vide its order dated 06th November, 2019 has further directed Insolvency Resolution Professional (IRP) to complete the Corporate Insolvency Resolution Process (CIRP) within 90 days from 06th November 2019. As per Section 20 of the Insolvency Code, management & operations of the Holding Company are being managed by Interim Resolution Professional Mr. Anuj -Jain, on a Going Concern Basis.
3. This Statement, is the responsibility of the Holding Company's Management and has been signed by the Chairman cum Managing Director of the holding company and taken on record by the Interim Resolution Professional, 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.

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 the Holding Company)
6. We draw attention to note no. 2, 5 & 7 to the accompanying statement of Unaudited Consolidated Financial Results which describes the ongoing Corporate Insolvency Resolution Process of the Holding 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. 938.47 Crores as at September 30, 2019, total revenues of Rs. 75.46 Crores and Rs. 153.57 Crores , total net loss after tax of Rs. 25.38 Crores and Rs. 49.61 Crores and total comprehensive loss of Rs. 25.49 Crores and Rs. 49.47 Crores for the quarter ended September 30, 2019 and for the period from April 1, 2019 to September 30, 2019, respectively, and net cash inflow of Rs. 0.36 Crores for the period from April 1, 2019 to September 30, 2019, 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 reports 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: 19097890AAAEEJ8794

Place: Noida
Date: 08th November 2019