

**Ref: JIL:SEC:2021**

**November 02, 2021**

**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**

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

**SCRIP CODE : 533207**

**Sub: Unaudited Financial Results (Standalone and Consolidated) for the quarter and Half year ended September 30, 2021**

Dear Sir/s,

This is in continuation to our letter dated October 23, 2021 informing submission of unaudited Quarterly and half yearly Financial Results on November 02, 2021.

The Stock Exchange is aware that Jaypee Infratech Limited continues to remain under Corporate Insolvency Resolution Process (CIRP) in accordance with the order dated 24.03.2021 of Hon'ble Supreme Court. The Interim Resolution Professional (IRP) has submitted with the Hon'ble NCLT, Principal Bench, New Delhi, Resolution Plan of Suraksha Reality Limited, as approved by the Committee of Creditors and the same is pending for adjudication before Adjudicating Authority.

In terms of Regulation 30, 33 & 52 and other applicable regulations of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (the Regulations), we are submitting the following documents:-

1. Unaudited Financial Results (Standalone and Consolidated) for the quarter and half year ended September 30, 2021.
2. Statement of Segment Revenue, Results and Assets and Liabilities.
3. Statement pursuant to Regulation 52(4) of the Regulations.
4. Statement of Assets and Liabilities as at September 30, 2021 and Cash Flow Statement.
5. Limited Review Report of Statutory Auditors M/s Dass Gupta and Associates, Chartered Accountants.

*Ajai*



The Interim Resolution Professional has approved the unaudited Standalone and Consolidated Financial results for Quarter and Half year ended on 30<sup>th</sup> September, 2021 on 02<sup>nd</sup> November, 2021 at 6.15 p.m.

In terms of the applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the results are also being published in the newspapers and placed on Company's website [www.jaypeeinftratech.com](http://www.jaypeeinftratech.com).

Kindly take the results on record.

Thanking you,

Yours faithfully,

**For Jaypee Infratech Limited**



**Anuj Jain**

**Interim Resolution Professional**

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

PART 1-STATEMENT OF STANDALONE AND CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30th SEPTEMBER, 2021

(₹ in lacs except shares & EPS)

S.No.	Particulars	Standalone						Consolidated					
		Quarter Ended			Half Year Ended		Year Ended	Quarter Ended			Half Year Ended		Year Ended
		30.09.2021	30.06.2021	30.09.2020	30.09.2021	30.09.2020	31.03.2021	30.09.2021	30.06.2021	30.09.2020	30.09.2021	30.09.2020	31.03.2021
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	<b>Income</b>												
	(a) Revenue from operations	17,742	14,944	15,338	32,686	23,402	61,227	24,679	22,175	20,040	46,854	30,477	79,759
	(b) Other Income	515	171	77	686	84	356	532	178	214	710	340	659
	<b>Total Income</b>	<b>18,257</b>	<b>15,115</b>	<b>15,415</b>	<b>33,372</b>	<b>23,486</b>	<b>61,583</b>	<b>25,211</b>	<b>22,353</b>	<b>20,254</b>	<b>47,564</b>	<b>30,817</b>	<b>80,418</b>
2.	<b>Expenses</b>												
	(a) Cost of Sales	8,667	6,822	7,336	15,489	11,285	26,838	10,557	8,497	8,323	19,054	12,974	31,122
	(b) Employee Benefits Expense	800	747	771	1,547	1,458	3,074	2,030	1,851	1,766	3,881	3,402	7,005
	(c) Finance Costs	58,454	55,743	50,775	1,14,197	98,894	2,04,375	60,756	58,000	52,783	1,18,756	1,02,951	2,12,868
	(d) Depreciation and Amortisation Expense	1,315	1,160	1,165	2,475	1,770	4,860	2,134	2,058	2,056	4,192	3,546	8,356
	(e) Other Expenses	7,853	1,744	1,846	9,597	3,015	49,286	11,121	4,889	4,404	16,010	7,887	17,406
	<b>Total Expenses (a:e)</b>	<b>77,089</b>	<b>66,216</b>	<b>61,893</b>	<b>1,43,305</b>	<b>1,16,422</b>	<b>2,88,433</b>	<b>86,598</b>	<b>75,295</b>	<b>69,332</b>	<b>1,61,893</b>	<b>1,30,760</b>	<b>2,76,757</b>
3.	<b>Profit/(Loss) before Exceptional Items and Tax (1-2)</b>	<b>(58,832)</b>	<b>(51,101)</b>	<b>(46,478)</b>	<b>(1,09,933)</b>	<b>(92,936)</b>	<b>(2,26,850)</b>	<b>(61,387)</b>	<b>(52,942)</b>	<b>(49,078)</b>	<b>(1,14,329)</b>	<b>(99,943)</b>	<b>(1,96,339)</b>
4	Exceptional Items (net)	-	-	-	-	-	-	-	-	-	-	-	-
5.	<b>Profit/(Loss) before tax (3+4)</b>	<b>(58,832)</b>	<b>(51,101)</b>	<b>(46,478)</b>	<b>(1,09,933)</b>	<b>(92,936)</b>	<b>(2,26,850)</b>	<b>(61,387)</b>	<b>(52,942)</b>	<b>(49,078)</b>	<b>(1,14,329)</b>	<b>(99,943)</b>	<b>(1,96,339)</b>
6	Tax Expenses												
	(a) Current Tax for earlier period	-	-	-	-	-	-	-	-	-	-	-	-
	(b) Deferred Tax	-	-	-	-	-	-	-	-	-	-	-	-
	Total Tax Expenses	-	-	-	-	-	-	-	-	-	-	-	-
7	Net movement in regulatory deferral account balances related to profit or loss and the related deferred tax movement	-	-	-	-	-	-	-	-	-	-	-	-
8	<b>Net Profit/(Loss) after tax for the period from continuing operations</b>	<b>(58,832)</b>	<b>(51,101)</b>	<b>(46,478)</b>	<b>(1,09,933)</b>	<b>(92,936)</b>	<b>(2,26,850)</b>	<b>(61,387)</b>	<b>(52,942)</b>	<b>(49,078)</b>	<b>(1,14,329)</b>	<b>(99,943)</b>	<b>(1,96,339)</b>
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	<b>Total Profit / (Loss) for the period</b>	<b>(58,832)</b>	<b>(51,101)</b>	<b>(46,478)</b>	<b>(1,09,933)</b>	<b>(92,936)</b>	<b>(2,26,850)</b>	<b>(61,387)</b>	<b>(52,942)</b>	<b>(49,078)</b>	<b>(1,14,329)</b>	<b>(99,943)</b>	<b>(1,96,339)</b>
13	Other Comprehensive Income Net of Taxes												
	a (i) Items that will not be reclassified to Profit and Loss	(1)	(1)	(1)	(2)	(2)	(4)	(5)	13	17	8	18	27
	(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	-	-	-	-	-	-	-	-	-	-	-	-
	<b>Total Other Comprehensive Income/(Loss) for the period</b>	<b>(1)</b>	<b>(1)</b>	<b>(1)</b>	<b>(2)</b>	<b>(2)</b>	<b>(4)</b>	<b>(5)</b>	<b>13</b>	<b>17</b>	<b>8</b>	<b>18</b>	<b>27</b>
14	<b>Total Comprehensive Income for the period (12+13) (Comprising Profit/(Loss) and Other Comprehensive Income for the period</b>	<b>(58,833)</b>	<b>(51,102)</b>	<b>(46,479)</b>	<b>(1,09,935)</b>	<b>(92,938)</b>	<b>(2,26,854)</b>	<b>(61,392)</b>	<b>(52,929)</b>	<b>(49,061)</b>	<b>(1,14,321)</b>	<b>(99,925)</b>	<b>(1,96,312)</b>

S.No.	Particulars	Standalone						Consolidated					
		Quarter Ended			Half Year Ended		Year Ended	Quarter Ended			Half Year Ended		Year Ended
		30.09.2021	30.06.2021	30.09.2020	30.09.2021	30.09.2020	31.03.2021	30.09.2021	30.06.2021	30.09.2020	30.09.2021	30.09.2020	31.03.2021
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	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	1,38,893	1,38,893	1,38,893	1,38,893	
16	Other Equity (excluding Revaluation Reserves)	-	-	-	-	-	(4,62,872)	-	-	-	-	(4,78,690)	
17	(i) Earnings Per Share (before Extraordinary items) (of ₹ 10/- each) (not annualised):												
	- Basic (In ₹)	(4.24)	(3.68)	(3.35)	(7.91)	(6.69)	(16.33)	(4.42)	(3.81)	(3.53)	(8.23)	(7.20)	(14.14)
	- Diluted (In ₹)	(4.24)	(3.68)	(3.35)	(7.91)	(6.69)	(16.33)	(4.42)	(3.81)	(3.53)	(8.23)	(7.20)	(14.14)
	(ii) Earnings Per Share (after extraordinary items) (of ₹ 10/- each) (not annualised):												
	- Basic (In ₹)	(4.24)	(3.68)	(3.35)	(7.91)	(6.69)	(16.33)	(4.42)	(3.81)	(3.53)	(8.23)	(7.20)	(14.14)
	- Diluted (In ₹)	(4.24)	(3.68)	(3.35)	(7.91)	(6.69)	(16.33)	(4.42)	(3.81)	(3.53)	(8.23)	(7.20)	(14.14)

Reporting of Segment wise Revenue, Results and Capital Employed

₹ in lacs

S.No.	Particulars	Consolidated					
		Quarter Ended			Half Year Ended		Year Ended
		30.09.2021	30.06.2021	30.09.2020	30.09.2021	30.09.2020	31.03.2021
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	<b>Segment Revenue (net sales/ income from each segment)</b>						
(a)	Yamuna Expressway Project	18,257	15,115	15,415	33,372	23,486	61,583
(b)	Healthcare	6,954	7,238	4,839	14,192	7,331	18,835
(c)	Unallocated	-	-	-	-	-	-
	Total	25,211	22,353	20,254	47,564	30,817	80,418
	Less : Inter Segment Revenue	-	-	-	-	-	-
	Net Sales/ Income from Operations	25,211	22,353	20,254	47,564	30,817	80,418
2	<b>Segment Results Profit (+) (Loss) (-) before tax and interest from each segment</b>						
(a)	Yamuna Expressway Project	(378)	4,642	4,297	4,264	5,958	20,274
(b)	Healthcare	(253)	416	(592)	163	(2,950)	(3,745)
(c)	Unallocated	-	-	-	-	-	-
	Total	(631)	5,058	3,705	4,427	3,008	16,529
	Less :						
(i)	Finance Costs	60,756	58,000	52,783	1,18,756	1,02,951	2,12,868
(ii)	Other Unallocated expenditure net off Unallocated Income	-	-	-	-	-	-
	Total Profit/(Loss) before Tax	(61,387)	(52,942)	(49,078)	(1,14,329)	(99,943)	(1,96,339)
3	<b>Segment Assets</b>						
(a)	Yamuna Expressway Project	23,03,284	23,01,756	22,77,959	23,03,284	22,77,959	22,99,163
(b)	Healthcare	83,966	84,897	86,379	83,966	86,379	85,174
	Total Segment Assets	23,87,250	23,86,653	23,64,338	23,87,250	23,64,338	23,84,337
(c)	Unallocated Assets	32,011	31,819	31,752	32,011	31,752	31,615
	Net Segment Assets	24,19,261	24,18,472	23,96,090	24,19,261	23,96,090	24,15,952
4	<b>Segment Liabilities</b>						
(a)	Yamuna Expressway Project	27,69,711	27,09,292	25,42,584	27,69,711	25,42,584	26,55,469
(b)	Healthcare	1,03,668	1,01,905	96,916	1,03,668	96,916	1,00,280
	Total Segment Liabilities	28,73,379	28,11,197	26,39,500	28,73,379	26,39,500	27,55,749
(c)	Unallocated Liabilities	-	-	-	-	-	-
	Net Segment Liabilities	28,73,379	28,11,197	26,39,500	28,73,379	26,39,500	27,55,749



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, has been undergoing Corporate Insolvency Resolution Process ("CIRP") since 09.08.2017 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. (Civil Appeal bearing Diary No 27229 of 2019 and Civil Appeal No 6486 of 2019).

The 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 transferred all the pending appeals/cases with NCLAT to itself and directed the IRP to continue to manage the affairs of the Company. Further, the Hon'ble Supreme Court vide its judgement dated 24 March 2021 has directed the Interim Resolution Professional (IRP) to complete the CIRP within the extended time of 45 days from the date of this judgment by inviting modified/fresh resolution plans from Suraksha Realty Limited along with Lakshdeep Investments and Finance Private Limited ("Suraksha Group") and NBCC only, giving them time to submit the same within 2 weeks from the date of this judgment. It is made clear that the IRP shall not entertain any expression of interest by any other person nor shall be required to issue any new information memorandum.

Accordingly, The IRP invited fresh/ modified Resolution Plan from NBCC and Suraksha Group. Consequently, both applicants have submitted their bids on 07.04.2021. Upon discussion of said resolution plan in CoC from time to time, both applicants have revised their bids. Subsequently, the CoC approved the Final Resolution Plan submitted by Suraksha Group dated June 7, 2021 (read with its addendum) on June 23, 2021 and has been submitted to the Hon'ble NCLT principal bench Delhi on 07.07.2021. Objections were filed by ICICI bank, Yamuna Expressway Industrial Development Authority, Jaiprakash Associates Limited and others against the approved Resolution Plan of Suraksha group with Hon'ble NCLT Principal bench Delhi. At present, the Matter is pending before Hon'ble NCLT Principal Bench Delhi for final adjudication. Next date of hearing of 10.11.2021.

The IRP is currently managing the operations of the Company and accordingly, the financial results have been prepared on going concern basis.

- 3 Hon'ble Supreme Court vide its order dated 24.03.2021 directed that ₹ 750 crores, which was deposited by Jaiprakash Associates Ltd.(JAL) pursuant to the orders passed by it, in the case of Chitra Sharma, and accrued interest thereupon, is the property of JAL. However, the said sum of ₹ 750 crores stood transferred to NCLT and will be subjected to reconciliation of accounts between JAL and company which will be taken up under the supervision of NCLT by independent accounting expert and NCLT shall pass appropriate orders in the manner that, if any amount is found receivable by JIL/homebuyers of JIL, the same shall be made over to JIL from out of the said amount of ₹750 crores and accrued interest; and remainder thereof shall be returned to JAL in an appropriate account. The Hon'ble NCLT vide order dated 31.03.2021 appointed Grant Thornton Bharat LLP (GT) as the independent accounting expert for carrying out the reconciliation. GT has submitted its final report in sealed cover envelope and the application for submission of report is filed before Adjudicating Authority on 14.08.2021.
- 4 The total income from operations is inclusive of revenue from land for development aggregating to ₹ 1545.51 Lakh and ₹ 2085.91 Lakh for the quarter and half year ended 30.09.2021 respectively.
- 5 CBRE South Asia Private Limited has carried out an assessment for cost to complete (comprising of civil cost, consent and approval cost, Internal Infrastructure Development Cost, Architect Fee and contingencies) vide report dated 18.07.2019 for the real estate projects being developed by the Company at its land parcel 1 i.e. Noida and Land parcel 3 i.e. Mirzapur. The balance cost to complete as on 30.09.2021 is based upon the said assessment as reduced by the actual work done upto 30.09.2021.
- 6 Dun and Bradstreet Information Services Pvt Ltd has undertaken traffic study in respect of 165 KM of Yamuna Expressway from Greater Noida to Agra vide report dated 04.06.2019. The projected revenue of toll as estimated by independent consultant has been adjusted for the F.Y 2021-22 to reflect changes in the estimates on account of COVID-19 pandemic.
- 7 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 reviewed and signed by IRP of the Company Shri Anuj Jain on November 02, 2021 for filing with the stock exchange. Presently the company does not have any CFO ( resigned on 31.07.2020) or CEO.
- 8 The Company has disclosed outstanding loans and interest in financial results 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 aggregating to ₹ 58393.60 Lakh and ₹ 114058.59 Lakh for the quarter and half year ended 30.09.2021 respectively, which shall be restated on implementation of the Resoluion Plan by the Successful Resolution Applicant.
- 9 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, 2021 to September 30, 2021 have not been considered.
- 10 The privately placed listed Non Convertible Debentures aggregating to ₹ 21195 Lakh as on 30th September 2021 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.
- 11 Hon'ble Supreme Court of India vide its order dated 26.02.2020 & 18.08.2020 provides for release of mortgage over 758.20 acres of land owned by the company which was earlier given as security to secure credit facilities availed by Jaiprakash Associates Limited (JAL). Out of the same, Deed of Release has been executed for 334.18 acres of land and for remaining 424.19 acres of land, the company had requested to JALs lender for release of charge which is pending as on date.
- 12 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 some part of the half year ended September 30, 2021 and accordingly financial results for the half year ended September 30, 2021 have been adversely impacted and are therefore not comparable with those for the previous periods. The operations and economic activities have gradually resumed with requisite precautions.

13 Additional disclosures as required under Regulation 52(4) as per Securities and Exchange Board of India (Listing Obligations And Disclosure Requirements) Regulations, 2015

	Particulars	Quarter ended 30.09.2021	Quarter ended 30.06.2021	Quarter ended 30.09.2020	Half Year ended 30.09.2021	Half Year ended 30.09.2020	Year ended 31.03.2021
a	Debt Equity Ratio (Total debt / Equity)	(3.97)	(4.43)	(7.90)	(3.97)	(7.90)	(4.96)
b	Debt Service coverage ratio (EBIDTA / (Interest & Principal repayment))	0.01	0.08	0.09	0.05	0.07	(0.07)
c	Interest Service Coverage Ratio (EBIDTA / Interest)	0.02	0.10	0.11	0.06	0.08	(0.09)
d	Debt Redemption Reserve (in Rs. Lakhs)	3,353	3,353	3,353	3,353	3,353	3,353
e	Net Worth (in Rs. Lakhs)	(4,33,914)	(3,75,080)	(1,90,062)	(4,33,914)	(1,90,062)	(3,23,978)
f	Net profit / (Loss) after tax (in Rs. Lakhs)	(58,832)	(51,101)	(46,478)	(1,09,933)	(92,936)	(2,26,850)
g	Earnings per share (in Rs.)	(4.24)	(3.68)	(3.35)	(7.91)	(6.69)	(16.33)
h	Current Ratio (Current Asset / Current Liabilities)	0.61	0.64	0.69	0.61	0.69	0.66
i	Long term Debt to Working Capital ( Non Current Borrowing including current maturities/ working Capital (Current asset-current liabilities))	(1.00)	(1.11)	(1.45)	(1.00)	(1.45)	(1.21)
j	Bad Debts to Account Receivable ratio (Bad debts/ Avg. Trade Receivables)	-	-	-	-	-	-
k	Current Liability ratio (Total Current Liabilities/ Total Liabilities)	0.79	0.78	0.74	0.79	0.74	0.77
l	Total Debts to Total Assets (Total Debts/ Total Assets)	0.74	0.71	0.64	0.74	0.64	0.69
m	Debtors Turnover ( Revenue from Operation/Avg Trade Receivable)	0.74	0.62	0.59	1.37	0.90	2.41
n	Inventory Turnover (Cost of Sale/Avg. Inventory for the period)	0.01	0.01	0.01	0.01	0.01	0.02
o	Operating Margin % (Operating Profit/ Revenue from Operation)	0.05	0.39	0.36	0.21	0.33	(0.29)
p	Net Profit Margin % (Profit after tax/Total Income)	(3.22)	(3.38)	(3.02)	(3.29)	(3.96)	(3.68)
q	Sector Specific equivalent Ratios as applicable	-	-	-	-	-	-

14 The figures for the quarter ended 30 September, 2021 represents the balancing figures between the reviewed figures of the half year ended 30 September, 2021 and the published year to date

15 The previous quarters/half year/ year figures have been reworked/regrouped/rearranged wherever necessary to conform with those of current quarter/ half year/year.

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For and on behalf of Jaypee Infratech Limited

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Anuj Jain

(Interim Resolution Professional)

(IBBI/PA-001/IP-P00142/2017-18/10306)

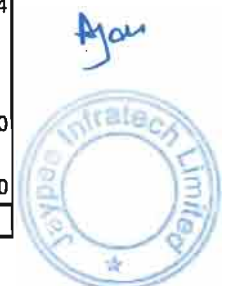
Place : Noida

Date : 2nd November, 2021

**STANDALONE AND CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES**

(₹ in lakhs)

S.No.	Particulars	Standalone		Consolidated	
		As at	As at	As at	As at
		30.09.2021	30.09.2020	30.09.2021	30.09.2020
		Unaudited	Unaudited	Unaudited	Unaudited
<b>A</b>	<b>ASSETS</b>				
1	<b>Non Current Assets</b>				
	Property, Plant and equipment	722	812	80,151	83,336
	Capital Work in progress	-	-	-	-
	Investment Property	-	-	-	-
	Goodwill	-	-	-	-
	Other Intangible Assets	9,97,217	9,99,511	9,97,217	9,99,511
	Intangible Assets under development	-	-	-	-
	Biological assets other than bearer plants	-	-	-	-
	Investments accounted for using equity method	-	-	-	-
	<b>Non-current Financial Assets</b>				
	Non-current Investments	-	42,750	-	-
	Trade receivables, non current	-	-	-	-
	Loans, non current	-	-	-	-
	Other Financial Assets	1,110	1,067	1,130	1,090
	Other non-current financial assets	-	2	-	2
	<b>Total non-current financial assets</b>	<b>9,99,049</b>	<b>10,44,142</b>	<b>10,78,498</b>	<b>10,83,939</b>
	Deferred tax assets (net)	-	-	-	-
	Other non current assets	-	-	-	-
	<b>Total - non current Assets</b>	<b>9,99,049</b>	<b>10,44,142</b>	<b>10,78,498</b>	<b>10,83,939</b>
2	<b>Current Assets:</b>				
	Inventories	11,78,161	11,64,951	11,78,923	11,65,557
	<b>Current Financial Assets</b>				
	Current Investments	-	-	-	-
	Trade receivables, current	13,918	21,777	15,997	23,400
	Cash and cash equivalents	36,216	13,444	36,482	13,762
	Bank balance other than cash and cash equivalents	430	433	502	484
	Loans, current	-	-	-	-
	Other current financial assets	27,982	27,118	28,449	27,484
	<b>Total current financial assets</b>	<b>12,56,707</b>	<b>12,27,723</b>	<b>12,60,353</b>	<b>12,30,687</b>
	Current tax assets (net)	30,821	30,609	32,012	31,752
	Other current assets	49,221	50,048	48,398	49,712
	<b>Total current assets</b>	<b>13,36,749</b>	<b>13,08,380</b>	<b>13,40,763</b>	<b>13,12,151</b>
3	Non-current assets classified as held for sale	-	-	-	-
4	Regulatory deferral account debit balances and related deferred tax assets	-	-	-	-
	<b>TOTAL - ASSETS</b>	<b>23,35,798</b>	<b>23,52,522</b>	<b>24,19,261</b>	<b>23,96,090</b>
<b>B</b>	<b>EQUITY AND LIABILITIES</b>				
1	<b>Equity</b>				
	<b>Equity attributable to owners of parent</b>				
	Equity Share Capital	1,38,893	1,38,893	1,38,893	1,38,893
	Other Equity	(5,72,807)	(3,28,955)	(5,93,011)	(3,82,303)
	<b>Total equity attributable to owners of parent</b>	<b>(4,33,914)</b>	<b>(1,90,062)</b>	<b>(4,54,118)</b>	<b>(2,43,410)</b>
	Non controlling interest	-	-	-	-
	<b>Total equity</b>	<b>(4,33,914)</b>	<b>(1,90,062)</b>	<b>(4,54,118)</b>	<b>(2,43,410)</b>
2	<b>Liabilities</b>				
	<b>Non current Liabilities</b>				
	<b>Non current financial liabilities</b>				
	Borrowings, non-current	5,32,123	5,93,273	5,44,123	6,08,073
	Trade payables, non-current	235	-	235	-
	Other non-current financial liabilities	21,281	21,268	21,467	21,405
	<b>Total non-current financial liabilities</b>	<b>5,53,639</b>	<b>6,14,541</b>	<b>5,65,825</b>	<b>6,29,478</b>
	Provisions, non-current	34,022	33,993	34,473	34,428
	Deferred tax liabilities, net	-	-	-	-
	Deferred government grants, non-current	-	-	-	-
	Other non current liabilities	-	-	51	60
	<b>Total Non-current liabilities</b>	<b>5,87,661</b>	<b>6,48,534</b>	<b>6,00,349</b>	<b>6,63,966</b>
	<b>Current Liabilities</b>				
	<b>Current Financial Liabilities</b>				
	Borrowings, current	3,13,617	2,52,262	3,18,503	2,57,148
	Trade payables, current	-	-	-	-
	- Due to Micro and Small Enterprises	25	18	433	465
	- Due to Creditors other than Micro and Small Enterprises	90,591	76,440	97,911	83,897
	Other current financial liabilities	8,76,791	6,57,428	9,54,864	7,25,536
	<b>Total Current financial liabilities</b>	<b>12,81,024</b>	<b>9,86,148</b>	<b>13,71,711</b>	<b>10,67,046</b>
	Other current liabilities	9,00,974	9,03,964	9,01,223	9,04,509
	Provisions, current	53	3,938	96	3,979
	Current tax liabilities, net	-	-	-	-
	Deferred government grants, current	-	-	-	-
	<b>Total Current liabilities</b>	<b>21,82,051</b>	<b>18,94,050</b>	<b>22,73,030</b>	<b>19,75,534</b>
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	-	-	-	-
	<b>Total Liabilities</b>	<b>27,69,712</b>	<b>25,42,584</b>	<b>28,73,379</b>	<b>26,39,500</b>
	<b>TOTAL-EQUITY AND LIABILITIES</b>	<b>23,35,798</b>	<b>23,52,522</b>	<b>24,19,261</b>	<b>23,96,090</b>



**JAYPEE INFRATECH LIMITED**

**CASH FLOW STATEMENT FOR THE YEAR ENDED 30th SEPTEMBER, 2021 #**

(₹ in lakhs)

	Standalone		Consolidated	
	For the Half Year ended September 30, 2021	For the Half Year ended September 30, 2020	For the Half Year ended September 30, 2021	For the Half Year ended September 30, 2020
<b>(A) CASH FLOW FROM OPERATING ACTIVITIES :</b>				
Net Profit / (Loss) before Tax as per Statement of Profit & Loss	(1,09,932.97)	(92,935.98)	(1,14,329.28)	(99,943.18)
<b>Add Back:</b>				
(a) Depreciation and amortization	2,475.02	1,769.61	4,191.57	3,546.19
(b) Interest & Finance Charges	1,14,180.79	98,872.12	1,18,739.88	1,02,929.50
(c) Provision for impairment loss in the value of investment in subsidiary	-	-	-	-
(d) Allowance For Expected Credit Loss	5,889.26	307.10	5,933.97	248.83
(e) Allowance For Onerous Contract	-	-	-	-
(f) Loss on Asset disposal	-	-	-	-
(g) Allowance for Impairment Loss	-	-	-	-
(h) Allowance For Obsolete Inventory	-	-	-	-
(i) Other adjustment	-	-	10.34	20.08
	<b>1,22,545.07</b>	<b>1,00,948.83</b>	<b>1,28,875.76</b>	<b>1,06,744.60</b>
<b>Deduct:</b>				
(a) Interest Income	318.54	33.37	321.44	35.97
(b) Profit on sale of Assets	-	-	-	-
(c) Other adjustment	2.05	1.80	14.40	1.80
(d) IND-AS Opening Adjustment	-	-	-	115.28
	320.60	35.17	335.85	153.05
Operating Profit before Working Capital Changes	<b>12,291.50</b>	<b>7,977.68</b>	<b>14,210.63</b>	<b>6,648.37</b>
<b>Adjustments for:</b>				
(a) Increase/(Decrease) in Other Bank balances	(0.31)	(24.64)	(0.31)	(24.64)
(b) Increase/(Decrease) in Trade Receivables	(1,250.92)	(536.12)	(740.97)	(1,118.83)
(c) Increase/(decrease) in Other current/ Non Current Assets	(2,499.53)	1,512.38	(2,437.82)	1,512.38
(d) (Decrease)/increase in Current Tax Assets (Net)	284.61	59.09	284.61	59.09
(e) (Decrease)/increase in Other financial Assets	481.94	373.12	719.96	571.90
(f) Increase/(decrease) in Inventories	6,208.63	5,197.60	6,350.99	5,002.17
(g) Decrease /(increase) in Provisions	(21.82)	(2,223.42)	(65.43)	(2,203.30)
(h) Decrease/(Increase) in Trade payables	(2,033.01)	(1,588.99)	(2,414.62)	(1,871.89)
(i) Decrease in financial, other Current/ non current Liabilities	1,973.43	2,594.16	3,226.73	3,059.24
	<b>3,143.03</b>	<b>5,363.18</b>	<b>4,923.15</b>	<b>4,986.12</b>
Cash Generated from Operations	<b>9,148.47</b>	<b>2,614.50</b>	<b>9,287.48</b>	<b>1,662.25</b>
<b>Deduct:</b>				
(a) Income Tax Adjustment	-	(324.42)	540.51	(1,276.36)
	-	-	540.51	(1,276.36)
<b>CASH INFLOW / (OUTFLOW) FROM OPERATING ACTIVITIES</b>	<b>9,148.47</b>	<b>2,938.92</b>	<b>8,746.97</b>	<b>2,938.61</b>
<b>(B) CASH FLOW FROM INVESTING ACTIVITIES:</b>				
<b>Inflow:</b>				
(a) Interest Income	318.54	33.37	321.43	35.56
(b) Sale of Fixed Assets	-	-	-	-
(c) Proceed from FDR's	-	-	-	-
	<b>318.54</b>	<b>33.37</b>	<b>321.43</b>	<b>35.56</b>
<b>Outflow:</b>				
(a) Increase in Fixed Assets (including Capital work in progress)	3,135.84	58.68	3,425.66	71.12
(b) Increase in Long Term Loan & Advance	-	-	-	31.43
(c) Proceed from FDR's	-	-	2.59	-
	<b>3,135.84</b>	<b>58.68</b>	<b>3,428.25</b>	<b>102.55</b>
<b>CASH INFLOW/(OUTFLOW) FROM INVESTING ACTIVITIES</b>	<b>(2,817.30)</b>	<b>(25.31)</b>	<b>(3,106.82)</b>	<b>(66.99)</b>
<b>(C) CASH FLOW FROM FINANCING ACTIVITIES:</b>				
<b>Inflow:</b>				
(a) Long-Term Borrowings -Secured	-	-	-	-
(b) (Increase) / decrease in Short term borrowing	-	-	-	-
<b>Outflow:</b>				
(a) Repayment of Borrowings -secured	-	-	-	-
(b) Long-Term Borrowings -Unsecured	-	-	-	-
(c) Interest & Finance Charges Paid	20.28	18.88	20.29	105.71
	<b>20.28</b>	<b>18.88</b>	<b>20.29</b>	<b>105.71</b>
<b>CASH INFLOW/(OUTFLOW) FROM FINANCING ACTIVITIES</b>	<b>(20.28)</b>	<b>(18.88)</b>	<b>(20.29)</b>	<b>(105.71)</b>
<b>NET INCREASE/ (DECREASE) IN CASH AND CASH EQUIVALENTS</b>	<b>6,310.89</b>	<b>2,894.73</b>	<b>5,619.86</b>	<b>2,765.92</b>
<b>CASH AND CASH EQUIVALENTS AS AT THE BEGINNING OF THE</b>	<b>29,904.68</b>	<b>10,549.03</b>	<b>30,861.65</b>	<b>10,996.09</b>
<b>CASH AND CASH EQUIVALENTS AS AT THE END OF THE YEAR</b>	<b>36,215.57</b>	<b>13,443.76</b>	<b>36,481.51</b>	<b>13,762.01</b>
<b>COMPONENTS OF CASH AND CASH EQUIVALENTS :</b>				
In Balance with Schedule Banks (Refer Note No.9)				
Balance with Bank	6,060.07	7,660.29	6,249.14	7,780.06
Cash and Cheques on Hand	103.90	161.53	180.77	340.78
Demand deposit	30,051.61	5,621.94	30,051.61	5,641.17
	<b>36,215.57</b>	<b>13,443.76</b>	<b>36,481.51</b>	<b>13,762.01</b>





**Independent Auditor's Limited Review Report on the Unaudited Standalone Financial Results of JAYPEE INFRATECH LIMITED for the quarter and half year ended on September 30, 2021 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 on 30<sup>th</sup> September, 2021 together with the notes thereon (hereinafter referred to as "the Statement") 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.
2. The company has been 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.

Hon'ble Supreme Court of India vide its order dated 24.03.2021 has directed the IRP to complete the CIRP within the extended time of 45 days by inviting modified/fresh resolution plans from Suraksha Realty Limited along with Lakshdeep Investments and Finance Private Limited ("Suraksha Group") and NBCC Ltd (NBCC) only. Pursuant to the directions of Hon'ble Supreme Court of India, IRP invited fresh/modified Resolution Plan from Suraksha Group and NBCC who submitted their bids on 07.04.2021. Upon discussion of said resolution plans in CoC from time to time, both applicants have revised their bids. The Committee of Creditor ("CoC") approved the Resolution Plan submitted by Suraksha Group on 23.06.2021. Interim Resolution Professional filed the Resolution Plan of Suraksha Group with Hon'ble National Company Law Tribunal (NCLT), New Delhi on 07.07.2021.



IRP is currently managing the operations of the company and financial results have been prepared 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 and in compliance with Regulation 33 of the Listing Regulations, is the responsibility of the Company's Management and has been reviewed and signed by the IRP. Our responsibility is to issue a report on the statement based on our review.
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. **Conclusion**

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 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 Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. **Material Uncertainty Related to Going Concern**

Note No. 2 & 8 to the accompanying statement of Unaudited Standalone Financial Results regarding the status of Corporate Insolvency Resolution Process of the Company under Insolvency and Bankruptcy Code, 2016 (the Code) and related matters which also provides that resolution plan received from Suraksha Group has been approved by Committee of Creditors ("CoC") and objections were filed by various parties against approved resolution plan. The same is pending for adjudication with



Hon'ble NCLT, Principal Bench, Delhi. Currently, operations of the company are managed by Interim Resolution Professional. These events indicate that a material uncertainty exists that may cast significant doubt on the company's ability to continue as a going concern. However, the financial results of the parent have been prepared on a going concern basis based on future cash flows.

Our conclusion on the Statement is not modified in respect of above matter.

#### 7. **Emphasis of matter**

We draw attention to:

- (i) Note No. 5 to the accompanying statement of Unaudited Standalone Financial Results regarding disclosure of balance cost estimates based on independent consultants' report, which may vary based on the factors prevailing at the time of actual execution.
- (ii) Note No. 11 to the accompanying statement of Unaudited Standalone Financial Results regarding non release of charge by bankers over 424.19 acres of land earlier given as security to secure credit facilities availed by Jaiprakash Associates Limited.

Our conclusion on the Statement is not modified in respect of above matters.

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

  
  
**(CA Pankaj Mangal)**  
**Partner**  
**Membership No. 097890**

**Place: Noida**  
**Date: 02<sup>nd</sup> November, 2021**  
**UDIN: 21097890AAAACC1827**

**Independent Auditor's Limited Review Report on the Unaudited Consolidated Financial Results of JAYPEE INFRATECH LIMITED for the quarter and half year ended on September 30, 2021 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 Parent") and its subsidiary (the Parent and its subsidiary together referred to as "the Group"), for the quarter and half year ended on 30<sup>th</sup> September, 2021 together with the notes thereon (hereinafter referred to as "the Statement") being submitted by the Parent 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.
2. The parent has been 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 Parent were being managed by Interim Resolution Professional (IRP) Mr. Anuj Jain, on a Going Concern Basis.

Hon'ble Supreme Court of India vide its order dated 24.03.2021 has directed the IRP to complete the CIRP within the extended time of 45 days by inviting modified/fresh resolution plans from Suraksha Realty Limited along with Lakshdeep Investments and Finance Private Limited ("Suraksha Group") and NBCC only. Pursuant to the directions of Hon'ble Supreme Court of India, IRP invited fresh/modified Resolution Plan from Suraksha Group and NBCC who submitted their bids on 07.04.2021. Upon discussion of said resolution plans in CoC from time to time, both applicants have revised their bids. The Committee of Creditor ("CoC") approved the Resolution Plan submitted by Suraksha Group on 23.06.2021. Interim Resolution Professional filed the Resolution Plan of Suraksha Group with Hon'ble National Company Law Tribunal (NCLT), New Delhi on 07.07.2021.

IRP is currently managing the operations of the parent and financial results have been prepared 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 and in compliance with Regulation 33 of the Listing Regulations, is the responsibility of the parent's Management and has been reviewed and signed by the IRP. Our responsibility is to issue a report 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.

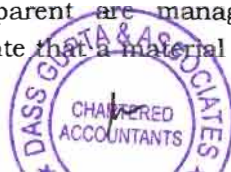
We also performed procedures in accordance with the Circular issued by the Securities and Exchange Board of India under Regulations 33(8) of the Listing Regulations, as amended, to the extent applicable.

5. The accompanying statement includes the results of Jaypee Healthcare Limited (wholly owned subsidiary of the Parent).
6. **Conclusion**

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 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 Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

7. **Material Uncertainty Related to Going Concern**

- (i) Note No. 2 & 8 to the accompanying statement of Unaudited Consolidated Financial Results regarding the status of Corporate Insolvency Resolution Process of the Parent under Insolvency and Bankruptcy Code, 2016 ('the Code') and related matters which also provides that resolution plan received from Suraksha Group has been approved by Committee of Creditors ("CoC") and objections were filed by various parties against approved resolution plan. The same is pending for adjudication with Hon'ble NCLT, Principal Bench, Delhi. Currently, operations of the parent are managed by Interim Resolution Professional. These events indicate that a material uncertainty exists that may



cast significant doubt on the parent's ability to continue as a going concern. However, the financial results of the parent have been prepared on a going concern basis based on future cash flows.

- (ii) Yes Bank Limited filed an application under section 7 of Insolvency & Bankruptcy Code, 2016 to Hon'ble National Company Law Tribunal ("NCLT"), Allahabad Bench against Jaypee Healthcare Limited (JHCL). JHCL has accumulated losses and its net worth has been fully eroded. Further, JHCL has incurred a net loss during the current and the previous years(s). These events indicate the existence of a material uncertainty that may cast significant doubt about the JHCL's ability to continue as a going concern. However, the financial results of JHCL have been prepared on a going concern basis as the management of JHCL is confident that based on its future plans, JHCL's revenue is expected to grow and profitability is expected to improve.

Our conclusion on the statement is not modified in respect of above stated matters.

#### 8. **Emphasis of matter**

We draw attention to:

- a) Note No. 5 to the accompanying statement of Unaudited Consolidated Financial Results regarding disclosure of balance cost estimates based on independent consultants' report, which may vary based on the factors prevailing at the time of actual execution.
- b) Note no. 11 to the accompanying statement of Unaudited Consolidated Financial Results regarding non release of charge by bankers over 424.19 acres of land earlier given as security to secure credit facilities availed by Jaiprakash Associates Limited.

Our conclusion on the statement is not modified in respect of above stated matters.

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

  
  
**(CA Pankaj Mangal)**  
**Partner**  
**Membership No. 097890**

**Place: Noida**  
**Date: 02<sup>th</sup> November, 2021**  
**UDIN: 21097890AAAACD4840**