

JAYPEE INFRATECH LIMITED
The 14th Annual General Meeting
Date and Time: Friday, the 17th December, 2021
at 12:30p.m. (IST)
Being held through Video Conferencing.

Shri S. K. Mata, Company Secretary & Compliance Officer:	<p>Respected Interim Resolution Professional Sir, Executive Chairman Sir, and Dear Shareholders,</p> <p>Good Afternoon everyone.</p> <p>I, S. K. Mata, Company Secretary & Compliance Officer of your Company have joined this meeting from JA House, Vasant Vihar, New Delhi and I welcome you to this 14th Annual General Meeting of Jaypee Infratech Limited through Video Conferencing (VC) mode as per the provisions of the Companies Act, 2013, Listing Regulations and various other circulars issued by Ministry of Corporate Affairs & SEBI. The notice of AGM for conducting the same through Video Conferencing was sent on 25th November, 2021 via electronic mode through Central Depository Services (India) Limited (CDSL), to all such shareholders whose email IDs were registered with the Company and the Depositories as on 12th November, 2021. The facility to join the meeting through VC is provided upto 1,000 shareholders of the Company on first come first served basis only, pursuant to the MCA Circulars. As the meeting is conducted through VC, hence attendance through proxies is not allowed.</p> <p>I would like to take you through certain important points for joining this meeting through Video Conferencing.</p> <p>All the members who have joined this meeting are put on mute mode by default to avoid noise and disturbance during the proceedings of this meeting for smooth and seamless conduct of the same. As per the requirements of Companies Act, 2013 & SEBI Listing Regulations, the facility for e-voting at the meeting has been provided by CDSL. Members present in this meeting and who have not voted through remote e-voting, which facility was made available between 14th December, 2021 (9.00 A.M. IST) to 16th December, 2021 (5.00 PM IST), may cast their vote while at the same time watch the proceedings of the meeting. Voting through show of hands is</p>
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	<p>not allowed. Voting facility will remain open throughout the meeting and for further time as may be announced by the Chairman Sir of the meeting. The members who were holding shares on cut-off date, i.e. 10th December, 2021, can only cast their vote for the business of the meeting. Since the meeting is through Video Conferencing and the resolutions mentioned in the notice convening this AGM have already been put to vote through remote e-voting and also voting on the resolutions is available during the meeting, there will be no proposing or seconding for the resolutions.</p> <p>Further, all the documents referred to in the notice of AGM and Statutory Registers are available for inspection by members as per the process mentioned in the AGM notice.</p> <p>As per the confirmation from the host of the meeting, quorum for the meeting is present.</p> <p>May I now request Shri Anuj Jain Ji, Interim Resolution Professional of the Company to take up further proceedings of this Meeting.</p>
<p>Shri Anuj Jain, Interim Resolution Professional:</p>	<p>Good Morning, Ladies and Gentlemen, I am the Interim Resolution Professional of Jaypee Infratech Ltd. appointed by Hon'ble NCLT Allahabad, as you know the company is going through the insolvency resolution process since 2017. I welcome you all to the 14th Annual General Meeting of the Shareholders of Jaypee Infratech at JA House, Vasant Vihar, New Delhi at 12:30 PM on 17th December. Since it is the meeting of shareholders, I now request Shri Manoj Gaur Ji, who is the chairman of the board of directors to please chair the meeting and take the meeting forward, Manoj Gaur Ji over to you.</p>
<p>Shri Manoj Gaur, Chairman of the Meeting</p>	<p>Thank you Shri Anuj Jain Ji,</p> <p>I, Manoj Gaur, joining this Meeting through Video Conferencing from JA House, Vasant Vihar, New Delhi.</p> <p>It is my privilege to be part of this meeting, which is the 14th Annual General Meeting of the Company and it is also My honor that Shri Anuj Jain Ji, has invited me to attend this meeting and I Welcome him in this meeting. Actually it is a Unique meeting with the grace of the God where Shri Anuj Jain Ji is perhaps the most known, most admired Interim</p>

Resolution Professional of the Country who is looking for a permanent solution of the Company. I wish that with the grace of the God a permanent solution - which is sustainable for the company, comes out under his guidance and care. This meeting is being done through Video Conferencing on account of Covid-19 pandemic and as we all aware that this is a severe health crises which is still continues to be unabated. And as an Indian, I continue to be surprised, I am sure all Indians are, the bigger; more prosperous; more developed nations seems to have a bigger problem than us. And it is a tribute to our leadership of the Country under courageous leadership of Shri Modi Sahab, that country has been able to not only withstand the pressure of the COVID-19, though we have lost lacs of Brothers and Sisters but the last six Months of economic recovery shows that Indian economy is on comeback trail.

So, as prescribed by Ministry of Corporate Affairs (MCA) we are allowed to have this meeting on Virtual mode and I hope and pray that all Countrymen together while observing the discipline as ordained by doctors and government. we will fight back and come out of this grave crisis as a stronger nation.

I sincerely thank all participants who are attending the meeting through virtual mode and since the requisite quorum is present I call the meeting to order, and I am personally thankful to our worthy Statutory Auditors M/s Dass Gupta and Associates who are being represented by Shri Pankaj Mangal and also Smt. Sunita Mathur Ji who is our Secretarial Auditor.

I am also pleased to welcome Shri Ashok Tyagi Ji (Practicing Company Secretary) and Neha Jain Ji (Practicing Company Secretary) and acting as Scrutinizer and Alternate Scrutinizer who are also participating in this meeting through Video Conferencing.

About this Company Jaypee Infratech, I think this is a one company which has led to multiple legislations; multiple changes; improvements and has empowered the Home buyers and a new chapter has been written in the country about the rights of Home buyers.

It is a credit to the strong fundamental of the company; it is credit to the strong financial model of the company that Yamuna Expressway - which was and which still is the largest investment for development of a expressway by Private Sector. It paved way for complete connectivity within the state of Uttar Pradesh. If I take the liberty, with all humility, I would like to just make one mention that this project was awarded to JAL. Then as per directions of the Government of Uttar Pradesh,

this project became a subsidiary company of JAL, which is Jaypee Infratech. And ultimately, in August, 2012 Yamuna Expressway was completed. By 2017, Government of U.P. constructed, by their own Money, Expressway linking from Agra to Lucknow and as we all saw on T.V. only about four weeks back, our Hon'ble Prime Minister has dedicated the Purvanchal Expressway, which is connecting Lucknow to Baliya. And I, with prayer to almighty, say that we all witness whether we are shareholders, whether we are directors, whether we are Resolution professionals that may be in 3-4 days time Hon'ble Prime Minister will be laying the stone of the foundation of Ganga Expressway, which is linking Haridwar to Prayagraj. And if I am permitted to recount that this Ganga Expressway was awarded to Jaiprakash Associates through competitive bidding in 2009-10 but it's Investment at that time was huge Investment and we thought that Group cannot afford that much investment and Government of U.P also was delay-dallying, so we requested and respectfully came out of that tender. So, I just want to say that whenever a Company faces crisis, whenever a Country faces crisis it still happens. That, if our model was wrong or investment was in wrong direction then why so many Expressway are built, after this Expressway commissioned and this a point to ponder.

But, this is not something, which I want to discuss here and I am only saying that we are in the right business, Company is in the right business and under the able leadership of IRP; the complete cooperation of the JAL, today - houses are still under construction, even though the financials of this year are actually not so encouraging as they were of previous years because of the brunt of COVID, which this company has to face from April, 2020 to March, 2021.

However, the Company has issued more than 8000 OOPs during CIRP. As of now, still the work is going on, more than 1500 people are working, and to let you know that toll collection of Yamuna Expressway is improving by leaps and bound. Even though we are talking about April, 2020 to March, 2021 but for the month of November 2021 the Toll collection was highest ever, touching almost 40 Crores. That shows that if we started with meager Rs. 7 lacs collection per day in the month of September, 2012, so all those studies which banks got it done and all those projections which we have made and all the vetting of projection, which the IRP got it done over the last 3-4 years - they are all coming true, in spite of COVID related setbacks. So, it is my proud privilege that I am once again able to sit in front of you and participate in the proceedings. I pray to the almighty that all the homes are delivered in a time schedule of maximum 3 years with the leadership of Shri Anuj Jain Ji and I already assure that all

	<p>stakeholders are cooperative with him and will continue to cooperate, and this company's future is bright in every way.</p> <p>Thank You very much.</p>
Shri Anuj Jain, Interim Resolution Professional:	<p>Thank You Manoj Ji, Now I request Shri S K Mata, CS to read the Auditors' Report and related agenda of the meeting.</p>
Shri S. K. Mata, Company Secretary & Compliance Officer:	<p><i>Thank you sir,</i> the Reports of the Statutory Auditors' and Secretarial Auditors' of the Company form part of Annual Report already circulated to the members. As per request received, I may read out only the first and last line of from the Auditors Report for FY 2020-21 (which is on page 56 and page 95 of Annual Report respectively) and rest may kindly be taken as read.</p> <p>Full Standalone Auditors Report is available from page no. 51 to 57 and Consolidated Auditors Report from page no. 95 to 99. The Secretarial Auditors' Report in the Form of MR-3 is available from page no.23 to 28 of the Annual report and the management's comments on the observations are given in the Report to the Shareholders at page 14 & 15.</p> <p>I will just read out the report, which is independent auditor's report to the standalone financial statement. "We have audited the accompanying standalone financial statement of company Jaypee Infratech Limited, the company which comprise the balance sheet as at March 31, 2021; the statement of profit and loss including the other comprehensive income; statement of change in equity; and the statement of cash flows for the year ended on that day and the summary of significant accounting policy and other explanatory information referred to as the financial statement."</p> <p>And the last para is, "As required by the Company Auditors' Report Order, 2016 issued by Central Government of India in terms of sub-section 11 of Section 143 of the Act, we give herein Annexure B a statement on the matter specified in Paragraph 3 and 4 of order." This report was given by M/s. Dass Gupta and Associates and was signed by Shri Pankaj Mangal Ji, Partner.</p>

	<p>I request Chairman Sir to kindly take up the Agenda for Members approval.</p>
<p>Shri Manoj Gaur Ji, Chairman of the Meeting:</p>	<p>Thank you Mata Ji, Notice convening AGM, and Report to the Shareholders, Auditors' Report, Financial Statement including Consolidated Financial Statements having already been circulated to the members, with the permission of the members present, are taken as read.</p> <p>I now take up the Agenda items as per the Notice circulated to members and explain objectives and implications of each of the items as included in the Notice.</p>
	<p><u>Item No. 1 is " Ordinary Business".</u></p> <p>Item No. 1- <i>To receive, consider and adopt the Audited Financial Statements and consolidated financial statements of the Company for the financial year ended on March 31, 2021 together with the Report of Auditors and Directors thereon-</i> Ordinary Resolution.</p> <p>It is a statutory requirement as per Section 129 & 134 of the Companies Act, 2013.</p>
	<p><u>Item No. 2 is "Special Business".</u></p> <p>Item No. 2- <i>To consider, discuss and approve the ratification of proposed remuneration payable to Cost Auditors M/s. Jatin Sharma & Company, Cost Accountant for the Financial Year 2021-22 pursuant to the provisions of Section 148(3) and all other applicable provisions, if any, of the Companies Act, 2013 and rules made thereunder-</i> Ordinary Resolution.</p> <p>It is a statutory requirement to ratify the proposed remuneration of Rs. 4,50,000/- to Cost Auditors, which is reasonable and is same as it was in last year.</p>
	<p>In line with the prevailing SEBI & MCA circulars, members have been provided the facility of e-voting during the AGM, the members are required to cast their votes in respect of each of the aforesaid resolutions.</p>

	<p><i>(The Chairman checks with the Company Secretary, if voting will start now? The Company Secretary informed that the voting is already on now during the AGM)</i></p> <p>I am conscious, even though the company is under CIRP, and even though as per the general /ordinary business norms, minority shareholders interest are not taken care of during CIRP, even then we all know that every shareholder count. There are wishes and aspiration of every shareholder. So, I thank all our shareholders that in spite of the negativity, looking at some positivity - they have been keeping track of the company and today they have requested for registration as speaker in the AGM. So, it is my privilege to invite the registered speakers, for the questions they wish to ask and I will try to answer with best of abilities. My request is that members who are registered and are being invited, have their question concise and specific and please avoid duplication.</p> <p>So, I am now inviting Mr. Ajay Kumar Jain.</p>
<p>Ajay Kumar Jain (Shareholder of Company)</p>	<p><i>(speaking in Hindi)</i></p> <p><i>Namaskar, Aadarniya IRP Shri Anuj Jain ji aur Param shraday Manoj Gaur ji ko mera namaskar.</i></p> <p><i>Aaj na company ke bare mein kuch puchne ka prashan nahi tha, khali apne param shraday Manoj ji ki baatein sunna tha. Aur unhone jitni bhi sangharsh aur visham paristhiti ke bawajood bhi ek-ek baatein batayi hein, jo mereko bahut prabhavit karti hein.</i></p> <p><i>Isko dekh ke unhone, mere mann mein jo koi bhi prashan tha bhi, uska bhi samadhan kar diya hai.</i></p> <p><i>Manoj ji ne jo ek baat kahi thi ki aaj jo apna Express highway hai who ek meel ka pathar hai Sir aur usko dekhte hue aaj humara chahe jo lucknow-Baliya ya Agra- Lucknow wala ho chahe Purvanchal Express ho, chahe Ganga Express ho isliye meri nazar mein ya humari company ke jitney bhi shareholders hein unki nazar mein aap inn sabhi cheezon ke Janak hein Sir jinhone itna vision aur raassta dikhaya.</i></p>

	<p><i>Mein toh ab bhi Anuj ji se kehna chahunga ki jo aaj Manoj ji ne baat kahi hai who baat unki pathar ki lakhir hoti hai. Unki baton mein koi banawat nahi hoti aur unka jo projections aur vision hai who doorgami hota hai. Chahe aaj hamari Company ke upar kitna bhi snakat ya kasht ho lekin jo Manoj ji ka vision aur niyat hai who itni aachi hoti hai jo aane waale samay mein bilkul prabhavit karti hai aur company ko fayda pahunchati hai, yeh Manoj ji ki main intention rehti hai aur Manoj ji meine pichle saal ki AGM se hi apni baat ko aur aage badhata hun jahan aapne kaha tha ki hum agle saal milenge nhi milenge....</i></p> <p><i>Sir shareholder ki dua aur vishwas, management ke upar itna aacha hai ki aap kahan jaayeinge sir? Aap jab tak heina sab kuch hai Manoj ji toh Company mei raheinge aur aapki baton se aur aapki karya pranali se IRP Sir jo hai vo bhi prabhavit honge, Aap sabh ka jo combination hai aane waale samay mei jaise aapne apni Chairmanship speech mein kaha saare sankat khatam ho jaayeinge aur Company shayad unhi unchaiyon pe pahunchegi aur sir yeh mera vishwaas hai.</i></p> <p><i>Aur Mata Sir jo hein compliance ke mamle mein bilkul expert hein, aur Stock exchange mein na time to time chahe who print media ke madhyam se bhi humein batate rehte hein, isliye humein Company ke bare mein jankari lene le liye kabhi phone nahi krna padta.</i></p> <p><i>Aapke naitritva kushalta aur team work itna aacha hai ki jisko dekh ke chahe kabhi bhi ho Sir chahe kaisa bhi samay ho shareholders kabhi bhi aapka saath nhi chodeinge Sir.</i></p> <p><i>Yahi aane waala samay aapke hissabh se aacha aur sukhad bhavishay-shaali ho yahi kaamna ke saath, Namaskar, Jai Hind Sir.</i></p>
<p>Shri Manoj Gaur Ji, Chairman of the Meeting:</p>	<p><i>Jain Saab thank you so much aapne jo bola un shabdon ki, bhavnao ki mein izzat krta hun aur doosra ishwar se yahi prarthna karta hun ki haan meine yeh kaha tha ki agle saal hum mile na mile lekin Company majbooti se rahegi aur mein phir se ishwar ko pranam karke kehna chahta hun ki IRP sahaab ki leadership mein hum makaan banana ke liye katibadh hein aur Yamuna Expressway par jo bhi improvement hone ko hai dekhiye aadarniya Shri Jai Prakash Gaur ji ka vision tha Yamuna Expressway banane ka. Hum logon ko usko</i></p>

	<p><i>pura karne ka avsar mila aur ab Jewar ka airport ultimately wahan pr shilanyaas ho gaya hai toh mein kyaa keh sakta hun. Palam Airport ki woh road jo ki jahan par koi traffic nahi hota tha jahan par pehli baar bharat ki pehli sodium vapour light 1977-78 mein lagi thi aur wahan par koi traffic nahi hota tha aur hum us road par jaate thei usse jyaada nahi usse 100 times zyaada traffic aaj Yamuna Expressway par hai aur jo aaj Expressway pe traffic hai who 3 times hone ko hai agle teen saal mein. Toh yeh road bhi chohdi karni padegi. Gaur sahab ka vision tha aur bhagwaan ne ultimately Bhagwan ne ashirwaad diya aur aapne bahaut aache shabdon mein humare manobal ko bhadaya. Mei bhagwan se yeh prarthna karta hun ki ek galti ho gayi thi ki makaan late ho gaye, makaano ko pura karna hai aur mein bhawaan se prarthna karta hun ki achcha resolution bane jo ki sabke credentials ko majbooti de aur aap jaise shareholders ke liye bhi aacha ho, jinhone paisa lagaya hai is company mein.</i></p> <p>Thank you very much.</p> <p>Now I request Mr. Saraf to kindly come and raise the Questions</p>
<p>Mr. Santosh Kumar Saraf: (Shareholder of Company)</p>	<p><i>(speaking in Hindi)</i></p> <p><i>Namaskar Sir, Mananiye adhyaksh ji, upasthith sadashya gann aur mere shareholder bhaiyon-behno. Mera naam Santosh Kumar Saraf mein Kolkata se bol raha hun.</i></p> <p><i>Sarva pradham mera aap sabhi ko Namaskar, aasha karta hun aap jitney bhi humare director hein, jitney bhi adhikari gann hein, iss samay aache sawasth aur surakshit honge Sir.</i></p> <p><i>Sir, aapne apne vaktavya mein kafi kuch bataya lekin kismat ke saath mein hum kuch nahi kar sakte Sir.</i></p> <p><i>Aaj apni banayi hui cheezen jo hein who duniya mein naam kama rahi hain, hume uss Company se nikalna pada, bade dukh ki baat hai Sir, iske piche kayi reason ho sakte hain, kai political reason bhi ho sakte hain, kai financial reason bhi ho sakte hain, kai aur reason bhi ho sakte haom. Ussme mai jayada discussion nahi karunga Sir, aur Sir apna bad luck hai</i></p>

	<p><i>ki NBCC ka jo project resolution aaya that Sir, who bhi kaafi late se aaya otherwise hum hamari Government ki company ke hi haat mei rehte. Aasha karta hun ki ab jo naya resolution aa raha hai achcha resolution hoga aur usme hamare shareholders ke liye favour mai hoga, aur hum iss company ke naam ko aage badhate hue - jise baap dadaon ka naam log aage badhate hai hum bhi ussi tarah iss company ka naam aaghe badhate hue najar aayenge Sir. Ye bhagwan se meri prarthna hai. Sir, Company ki joh position hai, aur jayada bhi prashann karna mai theek nahi samajhta hoon Sir, kab tak aap aasha karte hai ki ye NCLT ka case complete ho jyga Sir? Ye batane ka kashth kijiyege Sir. Aur mei kehna chata hun Sir ye joh Resolution has Sir ussme aapke view se, kyonki legal view se sab cheezein batayee nahi ja sakti hain Sir. Aapke view se ye joh Resolution hai kab tak hamko accept karne ka, aura age jo hamara problem hai.</i></p> <p><i>Hamare Mata ji ka dhanyabad deta hu Sir, unhone mujhe link provide ki, maine phone kiya to bataya kiase link join karni hai. Usske liye mai dhanyabad karta hu Sir. Aur Sir mai ye kehna chahta hun, ye 2022 ka year Manoj ji avam aur directors ke parivar avam bandhugan ke liye healthy avem wealthy ho or hamare company ke liye bhi achcha rahe, mai bhagwan se prarthna karta hoon. Aur Manoj ji ko mai kehta hoon ki himmat rakhiye Sir, kabhi na kabhi toh hum ubhar ke aayenge aur sitare ki tarah chamkenge.Or aap sabka sath mile, Jai Hind Jai Bharat Sir,</i></p> <p><i>Sir, ye video meeting chalu rakhna, mai delhi jaake meeting attend nahi kar sakta, aap alag se 10-15 minutes ka session rakh ke humse jarur baat kariye humko bahut aacha lagega. Dhanyavad, Jai Hind.</i></p>
<p>Shri Manoj Gaur Ji, Chairman of the Meeting:</p>	<p><i>Aur aap ne sabke liye subhkamnaye di hum aapke vayakatitve ki ijjat karte hai, mai Manoj Gaur bol raha hu mare sang left m Bharat ke sabse jyda aadrinye resolution professional Shri Anuj Jain ji or mai aapko ye kahna chahta hu ki Jaypee Infratech Company ko chalane ke liye sabhi aadhikari log bahut jimmedari se lage hue hai Jain Sahab ke under. Aur aapne pucha, ke ye resolution kaab tak ho payega? Dekhiye jiss tarike se dukh ki koi seema nahi hoti ussi tarah se lalach ka koi aant nahi hota, toh agar bina risk ke itni badi Company ka resolution ho raha ho or phir bhi logon ki ichchayen badhti jayen, toh</i></p>

baghwan ka yaha nayay hota hai, der or andher ki baat nahi hamesha hi nayay hota hai. Aur mai aaj ki AGM mei issi liye aaya hun kyonki pichli AGM mei maine kaha tha ki kabhi aaghe aa paunga ki nahi aa payunga. Lekin, ultimately saal pura ho gaya, toh maine kaha ki mai aaj jarur aaunga bhagwan ka naam lake. Kyonki mere ko issliye aana tha ki abhi bhi peeth nahi dikhai hai, goli seene per hi marni padegi,

Saraf ji aap ne hume subhkamnaye di mai bhagwan se aap ke ache swashthye ki subhkamnayen karta hun. Mai on behalf of Board of Directors and other responsible officers aur apne hamare Company ke respected resolution professional Shri Jain Sahab ko dhanyabad karta hu jinhone humko guide bhi kiya, meeting mai jinhone samay diya. Aur mai kehna chahta hun ki e-voting 15 minutes after this meeting tak available rahegi, kindly do vote by that time, uske baad scrutinzers hain voh results deinge, remote e-voting and e-voting at AGM ke. Which will be declared immediately thereafter and the same will be posted on the website of the Company, Stock Exchange and CDSL and shall be displayed on the notice board of the Company after 48 hours of this meeting.

Mein ishwar se prarthna karta hun ki Company ki foundation strong hai, rough weather mein aayi hai, nikal ke aayegi - Jain sahab ki captainship mein. Main ek shareholder ki tarah iss Company se juda hun aur juda rahunga. Ishwar chaheinge toh jo zimmadari milegi usko pura krne ki puri koshish karunga aur sabhi logon kea ache swasth ke liye 2022 mein aur unke parivaar ki kushhali ke liye mein bhagwan se prarthna karta hun.

*Dhanyawaad,
Jai Hind.*