

JAYPEE INFRATECH LIMITED

The 15th Annual General Meeting

Date and Time: Monday, the 26th September, 2022

at 12:30p.m. (IST)

Being held through Video Conferencing.

**Shri S. K. Mata,
CS & Compliance
Officer:**

Respected Interim Resolution Professional Shri Anuj Jain Ji, Respected Chairman Sir and dear Shareholders,

Good Afternoon everyone.

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 15th Annual General Meeting of **Jaypee Infratech Limited** through Video Conferencing, as per the listing requirements and circulars issued by the Companies Act, 2013. The notice of AGM for conducting the same through Video Conferencing was sent on 2nd September, 2022 via electronic mode through Central Depository Services (India) Limited, to all such members whose email IDs were registered with the Company and the Depositories as on 19th August, 2022. The facility to join the meeting through VC is provided to 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.

I would like to take you through certain important points for joining this meeting through Video Conferencing.

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

	<p>seamless conduct of the meeting. 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 23rd September, 2022 (9.00 A.M.) to 25th September, 2022 (5.00 P.M.), may cast their vote while at the same time watch the proceedings of the meeting. Voting through show of hands is not allowed. Voting facility will remain open throughout the meeting and for further time as announced by the Chairman of the meeting. The members who were holding shares on cut-off date, i.e.19th September, 2022, 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>Thank you shri Mata Ji .Good Afternoon all, I, am Anuj Jain, Interim Resolution Professional appointed by the Hon'ble NCLT and subsequent order of Hon'ble Supreme Court of India. I have joined this meeting through video conferencing from JA House, Vasant Vihar, New Delhi.</p> <p>Since This is the meeting of Shareholders I may request Shri Manoj Gaur Ji who is the chairman of the suspended board of directors to Chair the meeting and address the shareholders. Manoj Ji Thank you.</p>

<p>Shri Manoj Gaur, Chairman of the Meeting:</p>	<p>Thank you Shri Anuj Jain Ji. Namaskar,</p> <p>I, have joined this meeting through video conferencing from JA House, Vasant Vihar, New Delhi .</p> <p>Infact I must express my appreciation to the company secretary Mr. Mata for organizing this meeting effectively , at the same time I am extremely thankfull to shri Anuj Jain Ji very able and exteemed IRP of this very important company of the country, who has , not only attending the meeting which is 15th AGM of your company but also invited me to conduct this proceedings under this meeting , so I am thankfull to him and I welcome all the shareholders , stakeholders in this 15th AGM of the company .I am thankfull despite your busy schedule you are attending this meeting , I pray that all of you are enjoying good health despite a very difficult phase of last 2.5 years.</p> <p>Since the requisite quorum is present, I call the meeting to order.</p> <p>I also extend the heartly welcome to Shri Pankaj Mangal, from Dass Gupta & Associates, Chartered Accountants, the Statutory Auditors of the Company and Smt. Sunita Mathur, the Secretarial Auditor are also present through video conferencing.</p> <p>Shri Vishal Lochan Aggarwal, Practising Company Secretary and Ms. Neha Jain, Practising Company Secretary acting as Scrutinizer and Alternate Scrutinizer are also present through Video Conferencing. The Scrutinizers have been appointed to scrutinize remote e-voting and e-voting process during this meeting.</p> <p>I welcome all of them.</p>
<p style="text-align: center;">CHAIRMAN'S SPEECH</p> <p style="text-align: center;">As I'm attending this 15 AGM meeting of the company today I'm flooded</p>	

with emotions and with mixed feelings the reasons are understandable but at same time I must first say that today is very auspicious day the first day of Navratra on this pious and auspicious day AGM is taking place *“mein matarani se ye prarthna karta hu ki matarani sab pr kriya bnaye rakhe aap sab par shareholders par homebuyers par ar iss company ke upar ar humare sabhi officers and humare jo sabse important functionary hai , Shri Anuj Jain Ji ar unki team jo ki iss company ki care kar rahe hai pichle 5 saal se upper ho chuke hai .”*

As you are aware the Company is undergoing CIRP and the Hon'ble Supreme Court of India vide its order dated 24.03.2021 had directed to invite fresh/modified resolution plans from Suraksha and NBCC only. It was limited window given that day in their order and limited number of participants are allowed and since then as you are aware as Indians that April, May, June were torrid months of second wave of COVID which actually shook the entire country lot of facilities, lot of problems all around so that period ran concurrent but even though it might look like an exercise full of formality but no I would like to categorically make a mention here as a responsible officer of the company whether it is suspended board or anybody the fact is that experience can nobody be taken from anyone and that is where with that experience and sense of responsibility I would like to congratulate and compliment Shri Anuj Jain Ji who as IRP has endure more than 5 years taking care of this company Jaypee Infratech and in the process has exhibited business like accumen, clarity of purpose, courage, integrity and empathy without the courage one cannot face 27000 plus homebuyers who were upset without the creative purpose he could not have faced various forums whether it is supreme court or NCLT or NCLAT or any other investigating or all functional bodies which are overseeing the legislation of IBC code , without business like approach he would not be able to balance what are the revenues what are the work in progress streams which require additional funding and he could not be able to balance various forces which are at play. The company because of him and his team's determined working and extremely professional approach has made sure that the traffic as company had planned is only growing the revenue for the year ending March 2022 have been 786 crores more than which was 615 crores in F.Y.2021, the EBTA is almost to 60 crores it shows that how the company's assets and business is preserved under allegation so I compliment him

as a member of the company and responsible officer of the organization. At this moment the plan has already been submitted by Suraksha and NBCC would not take place now only Suraksha plan is there in the Hon'ble NCLT and it is under pending adjudication and no one is taking it easy even the bench is seriously hearing and last count 85 hearings have already taken place and we all are waiting with unabated breath for the outcome of the Hon'ble NCLT order .

As far as business is concerned I have already mentioned anyone who is part of India knows what Yamuna expressway have been able to achieve ,it is able to create a benchmark because of which Lucknow expressway got conceived then expressway to Baliya is built and now the talks are it will go to Patna , the point is the Yamuna expressway has engraven the benchmark and it is credit to all the people who has made and credit to the people who are taking care of it under the leadership of Shri Anuj Ji that anyone who will travel will say how it can be called 10 years old expressway with no crack with no other , and whatever the new feature were advised by authorities under leadership of Mr. Anuj Jain they have been implemented in a professional manner so I only wanted to say that your companies vision your company's founders conviction Shri Jay Prakash Gaur Ji's conviction of this expressway has proven true and you all know that after Airforce landed at Yamuna expressway in 2013 government of India has made it mandatory that in any new expressway in 5km steady made where plane can be landed so that is a benchmark that is a kindering effort.

The real estate business the most difficult not the most difficult but because of circumstances ,because of lack of priority for our side if I may say that time it may happen ,under the pressure of banks who wanted to divert the money for servicing the debt but what I want to say perhaps most of you do not know in last 5years under superintendence of Mr. Anuj Jain Ji more than 8200 homes have been completed and delivered. JAL has been working as a contractor under superintendence of IRP and work is going on, they have a plan they have appointed various agencies to monitor the work and there is work going on several towers with a view to handover more than 4000 homes before March 2023. The point which has to be noted here is that on one hand adjudication process is going on and on another hand

business is being run with all toll with all the process of OCE and occupancy and the last mile payment and the third front is to keep a watch on the progress homes under construction for which JAL is engaged ,so this is what I thought I shall make small mention here rest are other issues with service, the framework as approved and that is something which Hon'ble NCLT will decide while giving the final order on the plan submitted.

Jaypee Healthcare Limited

Subsidiary is a company there is Jaypee Healthcare Limited having very important pace specially during last 3 years of extreme medical emergency across the globe everyone doubted it as once in century event I must respectfully make a mention here that under leadership of our Prime Minister all the policy makers all the administrators all the Police people all the Healthcare people they really did more than their duty and that is why India as a country, Indians at large they have not only survived as we were also vaccinated and Indian economy is back on track as everyone knows it so hospital has played an important part between the turmoil of last 2.5 years ,it also shown improvement in revenue for the year 2021-22 which is now reached to 293 crores against 182 crore in the previous year , EBIDTA is also increasing . So this company's reputation is also increased and hospital is now known for professional and quality treatment. As far as future of the company is concerned in 2022-23 when the project was backed from the government to U.P the vision was to create the expressway with all the investment coming from developers not from any the government probably from the banks and this is a unique company under last very testing 5 years one thing is very clear that the Chartered Accountants, Lawyers, Bureaucrats ,Engineers all have seen this company inside out, if I may say this the sense of priority which was missed even corrected under the leadership of Shri Anuj Jain by delivering the homes. Now around 19000 and if we are able to deliver 4000 homes and it will be around 15000 homes left. The assets of the company are two

(a) Revenue from toll (b) Land parce

In every industry be it cement, power, steel, textile depression take place accounting standards are there but there is one company as

rightly so assets value by way of land is going up because ultimately land is limited and with the advent of new airport at JEWAR development will be in double digits not for 1-2 years but for next 2 decades ,so there is good future begun to this company, the toll is going up. Recently much awaited So both streams actually have a unique dimension which makes this company asset not depreciate but appreciate but appreciation and depreciation are just part of life.

I wish everyone very best and I will like to dedicate once again myself for the service of this company and thank you very much Anuj Ji for give me opportunity to address shareholders.

Thank you .

Chairman of the Meeting:

Now I request my worthy company secretary Shri S K Mata, CS to read the Auditors' Report.

CS & Compliance Officer:

Thank you sir, the Reports of the Statutory Auditors' and Secretarial Auditors' of the Company form part of Annual Report that has already been 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 2021-22 (the Standalone report is on page 54 and the Consolidated report is on page 108 of Annual Report) and rest may please be taken as read.

Full Standalone Auditors' Report is available from page no. 54 to 63. And the management's comments on the observations are given in page no. 15 of the report.

The Secretarial Auditors' Report are also there in the Form of MR-3 is available from page no. 25 to 31 of the Annual report and the management's comments are there from page 15 to 16.

I am reading the first and last line of the auditor's report - "we have audited the company's Standalone financial statement of Jaypee Infratech Limited which comprises of

	<p>balance sheet as at 31st march 2022, the statement of profit or loss including other comprehensive income, the statement of changes in equity, the statement of cash flows for the year ended on that day”</p> <p>The last line of the audit report is – As required by the Company’s Auditor Report 2020 issued by the Central Government Of India in terms of section 143(11) of the Act, we given Annexure B Statement on the matter specified in the paragraph 3 and 4 of the order”.</p> <p>Thank you sir !</p> <p>May I now request Chairman sir to take up the Agenda for meeting’s approval.</p>
<p>Chairman of the Meeting:</p>	<p>Thank you Mr. Mata,</p> <p>Notice convening AGM, 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, we can take them 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, 2022 together with the Report of Auditors and Directors thereon-Ordinary Resolution.</i></p> <p>It is a statutory requirement as per Section 129 & 134 of the Companies Act, 2013.</p>

	<p><u>Item No. 2 again is “ Ordinary Business”.</u></p> <p>Item No. 1- <i>To re-appoint M/s Dass Gupta & Associates, Chartered Accountants (Firm Registration No. 000112N) as the Statutory Auditors of the Company even though it is a ordinary business but I consider there services as extra ordinary during very training period, so I request due consider while voting .</i></p> <p>It is a requirement as per Section 139 & 141 and 142 of the Companies Act, 2013.</p>
	<p><u>Item No. 3 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 & Co., Cost Accountants for the Financial Year 2022-23 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/- of Cost Auditors which is reasonable and is same as was in last year.</p>
<p>Chairman of the meeting</p>	<p>In line with the prevailing SEBI & MCA circulars, members have been provided the facility of e-voting during the AGM, I hope and expect that members are going to cast their votes in respect of each of the aforesaid resolutions giving wastage to the contribution being made by them.</p> <p>Thank You.</p>
<p>CS & Compliance officer</p>	<p>Some questions have been received through e-mail, if you can taken.</p> <p>Basically shareholders want to know the future prospects of the company. Which you have already</p>

	<p>described in detail and another thing is that they wanted to know:-</p> <p>Q- What is there for the shareholders under resolution plan ?</p> <p>Shri Anuj Jain Interim Resolution Professional: (reply): I will take that question-</p> <p>The resolution plan of Suraksha has been submitted it is not been circulated to the shareholders but committee of creditors has voted upon it and approved it.</p> <p>For the non promoter shareholders: which approximately 54.19crore shares the resolution plan offers an exit payment of 0.14 crores i.e; 14 lakh rupees and the share will be extinguished and proportionate will be paid to the shareholder</p> <p>For the promoter shareholding: The promoter shareholding will be extinguished without any payment that is the plan as per the resolution plan</p>
CS & Compliance officer	<p>One question regarding, our trading has been restricted from the last one month. There has been certain Standard Operating Procedures , which are prescribed by the stock exchanges and according to that if the share price varies to some extent , the shares of the company which are under CIRP , are put to some restrictions at present our share is being traded only on Mondays & this is due for review in the month of September only in the end of the month and if the stock exchanges think it optimum then they will remove the restrictions , Otherwise it may continue to be restricted for some more time.</p>
CS & Compliance officer	<p>Yes Sir, price variations was there so according to that.</p>
IRP	<p>They have rules for IBC company. They have come out with new rules for IBC only.</p>
CS & Compliance officer	<p>Next question is, what steps are been taken to settle & clean the books in terms of dispute, tax cases which are</p>

	pending?
IRP	I Will take this, if the company is under IBC and final approval of resolution plan is awaited, all the authorities are creditors to the company duly filed their claims this will be settled as part of the resolution plan approval process.
CS & Compliance officer	Another question was ,what are the AGM expenses expected for this year because from the last two- three years AGMs are being held through video conferencing
Chairman of the Meeting	This is the most effective way of AGM.
IRP	The AGM expenses for the last year were around 6.4 Lakh rupees out of this CDSL & RTA charges of 3 Lakhs including VC, printing of annual report is Rs. 90000 and other expenses are 2.5 Lakh Rupees, I think this year similar cost would be expected.
Chairman of the Meeting	<i>Anuj ji Mera ek suggestion yai rahega ki aap logo se , IDBI seeks suggestions in a very important point that what COVID shot that all companies under the CIRP, AGM should happen through VC to cut their expenditure , shareholder ko to zero ki kar dena h baad mai .</i>
CS & Compliance officer	After these general questions , we may take some shareholders, speaker shareholder.
Chairman of the Meeting	<i>Hai kuch</i>
CS & Compliance Officer	Yes sir , we have.
IRP	First SHAREHOLDER , Mr. Ajay kumar jain.
Ajay Kumar Jain (Speaker shareholder)	<i>Namaskar hon'ble Anuj sir aur Manoj sir , aaj mai aapka bahut aabhari hu aapne iss sabha mai mujhe judne ka moka diya aur mai to jo Manoj sir ne company ka paksh rakha , ki kya hmara paksh h company ka aur Anuj sir ko bataya , Anuj sir ke madhyam se jo NCLT ki hearing mai aayega . paksh bahut achi tarah rakha gaya aur har sgareholder ki dua h ki Anuj sir iss matter ki bahut achi tarah se persue karege , sir shareholder ke liye ache se ache hoga. Kyuki Manoj sir ne ek ek baat silsilevar tarike se rakhi . Past track record bhi company ka tha .Sapna jo Manoj sir ne dekha tha vo vishav paristityo ke karan thoda delay hua hai. Lekin unki Quality itni achi hai ki acha kar ke dhikhayege yai vishwash hai aur yai hmare Pardhan Mantri ji ki bhi yogna hai ki Industries ko aage badhana hai aur vivado ko khatam karna h. to yai bhi ek positive sign hai hmari company ke liye acha rahega itna mujhe vishwash h kyuki nyayalye (Court) bhi company ki past</i>

	<p><i>performance ko dekhkar ek acha faisla legi aur shareholder ka hit hoga . Mai to company aur chairman sir ke bare mai ek hi baat kahna chauga “ Himmat aur sabar rakhne walo ki kabhi haar nahi hoti” aur hamesha aap jaise netratarav ke sath judne mai shareholder ki hi jai-jaikar hoti hai. Kyuki Anuj Sir ki partishta itni achi hai ki vo paksh acha rakhte h aur sir share holder ka ek chota sa nivedan yai h ki shareholder iss company se na jaye , company ke sath juda rahe. Aane wale samya mai company ke sare vivid khatam honge aur nayi unchayo par paunchege. Manoj Sir ke liye bhi yahi dua h ki vo din durr nahi jab hamare ache din aayege . isse ke sath Namaskar jai hind.</i></p>
Chairman of the meeting	<p><i>Dhanyavad Ajay Kumar Jain Ji . Mai Manoj Gaur bol raha hu aapko dhanyavad karta hu aapne bahut ache sabdo mai bahut ache bhavo se apni baat ko kaha isme koi sak nahi h ki Anuj Jain ji badi zimmedari se apna karya nibha rahe h aur ek din , ek mahina nahi yai chata(6th) saal chal raha h aur hamne inke supperidendence mai iske under kis tarike se hum kaam kar rahe h inki team ke logo ko malum h . jaha tak aapne baat kahi mai itna ki kahna chaunga “Iswar ko parnam karke ki jaha dwa nahi lagti waha dua lagti h aur ek baar nahi hazaro baar lagti aayi hai or lagti rahege”. Isliye apni dua ka silsila jari rakhiyega, hum apna kaam karte rahege .Dhanyavad.</i></p>
	<p><i>Next shareholder is Mr. Santosh Kumar Saraf.</i></p>
	<p><i>Namaskar! Mai video on kar deta hu. Manniye adycksh ji upstit(present) sabhi sadsya gan aur mere shareholder bhaiyoaur bhano mera naam Santosh kumar Saraf mai kalkatta ka rehne wala hu aaj Banglore se meeting attend kar raha hu. Asha karta hu jitney bhi hmare director hai jitney bhi hmare adhari gann h surakshit or savasth honge. Bhagwan se prathna karta hu ki aapki leadership mai company issi tarah aage badhe aur kafi naam kamaye sir aapne mai kafi acha kaha sir. maine kuch parshan likh klar aapke yaha bhej diue the wo sayad mil gaye honge maine 11 tarik ko hi parshan bhej diye the sir. Vo aapki table par honge unhe dekh li jiye aur usi hisab se jawab de dijiyegaaur mai samajta hu ki yai VC meeting kafi achi h sir isse future mai continue rakhiye . dekhyai mai kalkatta ka rehne wala aaj Banglore se meeting attend kar raha hu kitna acha ho raha h VC ke karan . Aaj mai kisi or city mai rehta to meeting attend nahi kar sakta tha. Mai jyada kuch nahi kauga , jitney bhi hmare director gan , jitney bhi adhikari gan , jitne bhi bhai</i></p>

	<p><i>bandu gan VC ke through present hai mai bhagwan se hath jodkar prathna karta hu ki unka financial year 2022-2023 hai vo healthy ,wealthy ,positivity aur safety ke sath vyatit ho aur hmare secretary aur unki team ko bhi dhanyawad deta hu unka bhi kafi acha relation raha phone karke bataya ki aapka speaker number 2 hai to kafi acha lag raha hai iss tarah ki service aapki laedeship mai, aap bahut ache hai isliye aapki leadership mai yai chiz bhi kafi achi h sir . jyada samya ne lete hue bhagwan se prathna karta hu “ aap sabhi savsth rahye ache se rahite. Bhavishya (Future) mai physical ke sath VC pai bhi meeting rakhyajisse hum join kar sakhe . maine part bhej diya tha aasha karta hu aapko mil gya hoga uske hisab se uttar de di jiyega . Namaskar.</i></p>
Chairman of the meeting	<p><i>Namaskar Saraf sahab! Bhagwan aapko acha swastya de. Aapke parshno ko complie karkar hi Mata ji ne put up kiya tha aur unme se kuch ka answer maine apni baat mai kaha bhi h kuch ka answer Anuj Ji ne bol diya tha.</i></p>
Santosh Kumar Saraf	<p><i>Sir Mata ji kafi ache aadmi h , aap ache h Mata ji bhi kafi ache hai.. Vo hmari itni chinta karte hai ki kya batau.</i></p>
Chairman of the meeting	<p><i>Inhone mere samne 12 questions ka compilation rakha h aap baht sahi kehh rahe h Mata ji bahut zimmedar humble Company Secretary hai aur isliye humne inko worthy company secretary bola hai .</i></p>
Santosh Kumar Saraf	<p><i>Thank you dir.</i></p>
Chaiman of the meeting	<p><i>Aage Parvin kumar ji hai..</i></p>
	<p>Sir MR. Parveen kumar have not join the meeting.</p>
Chairman of the meeting	<p>In case you have some questions dear shareholders ,Respected shareholders feel free to reach our company , as Shri Saraf sahib has also complimented , Mata ji will make sure they put up to me and Anuj Jain ji as per the domain knowledge of the subject and we will answer them.</p> <p>And I, on my behalf and behalf of the Board of Directors, would like to place on record our gratitude to the members for spairing their valuable time for participation at the meeting & I am extremely greatful to Mr. Anuj Jain , the longest standing IRP of the country with distinction will allow to me come and chair this meeting & I thank you very much sir .Please note e- voting will remain open for another 15 minutes after the conclusion of these proceedings and you may kindly vote by that time.</p>

The Scrutinizers will give the consolidated results of the remote e-voting and e-voting at the AGM, which will be declared immediately thereafter and the same will be hosted on the website of the Company, Stock Exchanges & CDSL and shall be displayed on the notice Board of the Company within 48 hours of the meeting. With all this praying for well being of all of you.

I hereby declare this meeting as concluded.

THANK YOU EVERYONE