

18 August 2017

PRESS RELEASE

A Corporate Insolvency Resolution Process (CIRP) has been initiated in respect of Jaypee Infratech Limited (the Company) by an order dated 9th August 2017 passed by the Hon'ble National Company Law Tribunal (NCLT), Allahabad under the Insolvency and Bankruptcy Code, 2016 (IBC). A copy of NCLT order can be found on the Company's website.

By the same order, the Hon'ble NCLT has appointed me as the Insolvency Resolution Professional (IRP). In accordance with the provisions of the IBC, on commencement of the CIRP, the powers of the Board of Directors of the Company stand suspended and shall be exercised by me. The management of the affairs of the Company also vests with me.

There are speculative news articles appearing in various media reports which are being attributed to the IRP, Jaypee Infratech Ltd. and their representatives suggesting refund can be made to certain categories of flat buyers / projects.

The IRP has made no statement or commitment to any authorities or media representative suggesting that refund can be made to certain categories of flat buyers / projects. The flat buyers and other stakeholders are therefore advised not to rely on any media report quoting any statement attributed to me. They are further advised to file their claim by 24th August 2017 in terms of public announcement. Clarifications and answers to Frequently Asked Questions (FAQs) are available on the website of the company (<http://www.jaypeeinfratech.com>). By FAQs, it has already been clarified that no claim will be disqualified by IRP due to filing of an incorrect form or incomplete information. Any information in support of the claim can be provided even after the deadline of 24 August 2017 has expired but before a Resolution plan is filed with the Committee of Creditors (CoC).

The IRP needs approval of the Committee of Creditors (CoC) before undertaking any significant decision.

I will continue to update the status of the CIRP regularly on the Company website and communicate with all stakeholders from time to time.

For Jaypee Infratech Limited



Anuj Jain

Interim Resolution Professional

(Jaypee Infratech Limited is under Corporate Insolvency Resolution Process of the Insolvency and Bankruptcy Code 2016. Its affairs, business and assets are being managed by Mr Anuj Jain, the Interim Resolution Professional appointed by the National Company Law Tribunal by order dated 9th August 2017.)