

**Ref: JIL:SEC:2022**

**27 May, 2022**

**National Stock Exchange of India Ltd.**

“Exchange Plaza”, C-1, Block G,  
Bandra-Kurla Complex,  
Bandra (E), Mumbai - 400 051

**BSE Limited**

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

**SCRIP CODE: JPINFRA TEC**

**SCRIPCODE : 533207**

Dear Sirs,

**Sub : Compliance under Regulation 24(A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015**

In terms of Regulation 24(A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose Secretarial Compliance Report issued by Smt. Sunita Mathur, Practising Company Secretary (FCS 1743) and Secretarial Auditor of the Company, for the financial year ended March 31, 2022.

Kindly take the same on record.

Thanking you,

Yours faithfully,

**For Jaypee Infratech Limited**



**(Surender Kumar Mata)  
Addl. General Manager & Company Secretary  
ACS-7762**

Encl. as above.

**Annual Secretarial Compliance Report (ASCR) of Jaypee Infratech Limited**  
**for the year ended 31<sup>st</sup> March 2022**

*Jaypee Infratech (Limited) (JIL) is undergoing Corporate Insolvency Resolution Process (“CIRP”) in the matter of IDBI Bank Limited v/s. Jaypee Infratech Limited [CP. No. 77/ALD/2017] vide order dated 09.08.2017 and 14.08.2018 passed by Hon’ble Adjudicating Authority read with orders dated 09.08.2018, 06.11.2019 & 24.03.2021 passed by Hon’ble Supreme Court*

*Hon’ble Supreme Court of India vide its order dated 24<sup>th</sup> March, 2021 directed to renew the CIRP process and to complete the same within 45 days from the date of the order while allowing IRP to invite fresh resolution plans from two previous bidders, Suraksha Realty Ltd. and NBCC (India) Ltd only.*

*Pursuant to the initiation of CIRP, vide aforesaid order, the adjudicating authority appointed Mr. Anuj Jain, as Interim Resolution Professional (IRP) to carry the functions as mentioned under the Code.*

*The resolution plans received from both the bidders on/before 07.04.2021 were further revised/clarified/amended by bidders. The CoC discussed and evaluated the Final Resolution Plans and decided to put both the Plans to vote from 14<sup>th</sup> June, 2021 to 23<sup>rd</sup> June, 2021 and result of e-voting on the Plans was declared on 23<sup>rd</sup> June, 2021. The IRP on behalf of CoC applied for the extension from Hon’ble Supreme Court for grant of further time beyond 45 days. The Hon’ble Supreme Court in its hearing held 27<sup>th</sup> July, 2021 granted the relief’s claimed in the application.*

*The Interim Resolution Professional (IRP) has submitted with the Hon’ble NCLT, Principal Bench, New Delhi, Resolution Plan of Suraksha Realty Limited, as approved by the Committee of Creditors and the same is pending for adjudication before Adjudicating Authority.*

\* I, Sunita Mathur have examined:

- 1) all the documents and records made available to us and explanation provided by JAYPEE INFRATECH LIMITED– CIN L45203UP2007PLC033119; BSE Scrip Code: 533207and; NSE Scrip Code: JPINFRATEC (“the listed entity”),
- 2) the filings/ submissions made by the listed entity to the stock exchanges,
- 3) website of the listed entity,
- 4) any other document/filing, as may be relevant, which has been relied upon to make this certification,

for the year ended on 31<sup>st</sup> March, 2022 (“Review Period”) in respect of compliance with the provisions of:

- (a) the Securities and Exchange Board of India Act, 1992 (“SEBI Act”) and the Regulations, circulars, guidelines issued thereunder; and
- (b) the Securities Contracts (Regulation) Act, 1956 (“SCRA”), Rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India (“SEBI”);

The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder for the financial year ended 31<sup>st</sup> March, 2022 (“Review Period”), have been examined, include:

- (a) the Securities and Exchange Board of India Act, 1992 (“SEBI Act”) and the Regulations, circulars, guidelines issued thereunder; and
- (b) the Securities Contracts (Regulation) Act, 1956 (“SCRA”), Rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India (“SEBI”);
- (c) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- (d) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- (e) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (f) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018;
- (g) Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 and Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;
- (h) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
- (i) Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013
- (j) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (k) Securities and Exchange Board of India (Depository Participants) Regulations, 1996 & 2018;
- (l) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- (m) Any other regulations, circulars etc issued by SEBI applicable to the Company.

and circulars/ guidelines issued thereunder;

The Company has confirmed that regulations mentioned above under clause (d), (f), (g) & (i) are not applicable to it.

and based on the above examination, I/We hereby report that, during the Review Period:

- a) The listed entity has complied with the provisions of the above Regulations and circulars/ Guidelines issued thereunder as applicable to it except in respect of matters specified below:

Sr. No	Regulation Name/SEBI Circular No.	Regulation Number / Circular date	Compliance Requirement (Regulations/ circulars / guidelines including specific clause)	Deviations	Observations/ Remarks of the Practicing Company Secretary
1	Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;	R 30(6)	Order of Hon’ble Supreme Court for grant of further time beyond 45 days. The Hon’ble Supreme Court in its hearing held 27th July, 2021 has granted the relief’s claimed in the application.	It was a VC hearing. The order was filed on 29 <sup>th</sup> July 2021	It was a material order should have been Disclosed u/r 30 (6) not later than twenty-four hours from the occurrence of event or information

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- b) The listed entity has maintained proper records under the provisions of the above Regulations and circulars/ guidelines issued thereunder in so far as it appears from my/our examination of those records;
- c) The following are the details of actions taken against the listed entity/ its promoters/ directors/ material subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under the aforesaid Acts/ Regulations and circulars/ guidelines issued thereunder:

Sr. No.	Action taken by	Details of violation	Details of action taken E.g. fines, warning letter, debarment, etc.	Observations/ remarks of the Practicing Company Secretary, if any.
1	The Securities and Exchange Board of India	The Securities and Exchange Board of India has passed an adjudication order No. Order/SR/2021-22/15366/4 dated 14.03.2022 in respect of its Show Cause Notice ref no. SEBI/EAD-3/VSS/CM/27602/2019 dated 18-10-2019 (SCN) regarding disclosures required to be made to the Stock Exchanges pursuant to SEBI (LODR) Regulations, 2015.	Monetary penalty of Rs. 7,00,000/- (Rupees Seven Lakh only) has been imposed under section 15A(b) of the SEBI Act, 1992 with the violation of the provisions of regulations 51(1), 51(2) r/w Part B of schedule III (Clauses A1, A4, A9), 54(2), 57(1), and 60(2) of LODR Regulations committed by the Jaypee Infratech Ltd	Order is self-explanatory

The Company being under CIRP, has filed appeal against the order at Securities Appellate Tribunal, Mumbai on 02.05.2022 vide lodging number 260/2022.

- d) The listed entity has taken the following actions to comply with the observations made in previous reports:

Sr. No	Regulation Name/SEBI Circular No.	Observations of the Practicing Company Secretary in the previous reports for the year ended 2021	Observations made in the secretarial compliance report for the year ended 2021	Actions taken by the listed entity, if any	Comments of the Practicing Company Secretary on the actions taken by the listed entity



1	SEBI LODR Regulation 30 (2)	<p>Review Petitions filed by State Bank of India and ors. and Axis Bank and ors. under Review Petition (Civil) Diary Nos. 13559/2020 and 13684/2020 have been dismissed by Hon'ble Supreme Court vide order dated 18th August, 2020 (uploaded on 20.08.2020)</p> <p>18th August, 2020 order Intimation was made on 21/8/2020</p>	Same as in ASCR	<p>The order was uploaded on the website of Hon'ble Supreme Court on 20.08.2020 and the same was disclosed to Stock Exchanges within stipulated time.</p>	-
2	SEBI LODR Regulation 30 (2) and R 29	<p>In accordance to LODR Regulation 30 (2) Events specified in Para A of Part A of Schedule III are deemed to be material events and listed entity shall make disclosure of such events. Further, Regulation 29 requires prior intimation of meeting of Board wherein proposals specified in the regulations are to be considered.</p> <p>Hon'ble NCLAT vide its interim order dated April 22, 2020, directed that the Interim Resolution Professional may constitute 'Interim Monitoring Committee' (IMC). Hence, in the case of company under CIRP, the powers are vested in the IRP/CoC and in present case, IMC. Hence, prior / post meetings intimation / disclosure was required</p>	Same as in ASCR	<p>The Listing Regulations requires that the intimation of meetings of Committee of Creditors only is required to be given and accordingly, no disclosure of meeting of Interim Monitoring Committee was required to be given.</p>	-



		<p>to be given to stock exchanges. Whereas, during Financial Year 01.04.2020 to 31.03.2021, a total of 10 IMC meetings were held on following dates: —</p> <table border="1"><thead><tr><th>S.No.</th><th>IMC Date</th></tr></thead><tbody><tr><td>(i)</td><td>27.04.2020</td></tr><tr><td>(ii)</td><td>30.04.2020</td></tr><tr><td>(iii)</td><td>07.05.2020</td></tr><tr><td>(iv)</td><td>23.05.2020</td></tr><tr><td>(v)</td><td>01.06.2020</td></tr><tr><td>(vi)</td><td>11.06.2020</td></tr><tr><td>(vii)</td><td>27.06.2020</td></tr><tr><td>(viii)</td><td>30.06.2020</td></tr><tr><td>(ix)</td><td>21.07.2020</td></tr><tr><td>(x)</td><td>30.07.2020</td></tr></tbody></table> <p>No disclosure /Intimation of events were made except post intimation of IMC meeting of 30.04.2020 and 30.07.2020</p>	S.No.	IMC Date	(i)	27.04.2020	(ii)	30.04.2020	(iii)	07.05.2020	(iv)	23.05.2020	(v)	01.06.2020	(vi)	11.06.2020	(vii)	27.06.2020	(viii)	30.06.2020	(ix)	21.07.2020	(x)	30.07.2020			
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3	SEBI LODR Regulation 30 and Schedule III Part A, Clause A, sub-clause 16(e).	Intimation of Constitution of COC on 31st March, 2021 should have been made in compliance of Regulation 30 and Schedule III Part A, Clause A, sub-clause 16(e). However, the intimation was furnished on 8.04.2021	Same as in ASCR	The list of Committee of Creditors as of cut off date 31.03.2021 was filed with the Adjudicating authority on 07.04.2021 and in accordance with requirements of the Listing Regulations the	-																						



				intimation was made to the Stock Exchanges on 08.04.2021.	
4	National Stock Exchange of India Limited		National Stock Exchange of India Limited letter Ref. No. NSE/CM/Surveillance/10186 dated 9th December, 2020 has sought Clarification on Movement in price.	The Company clarified suitably.	-
5.	Code of Criminal Procedure (CrPC) Section 91-		IRP has been issued Notice under CrPC Section 91- to provide documents and other things dated 09.04.2021 by the office of Chief Commission, Criminal Investigation Office, Gautam Budh Nagar, Noida	Company has furnished the documents/ information	-
6	Code of Criminal Procedure (CrPC) Section 91		IRP has been issued Notice under CrPC Section 91- to provide documents dated 15.06.2021 by the office of Assistant Commissioner of Police, Crime Branch, Delhi Police, Delhi 110092. The Company has provided information.	Company has furnished the documents/ information	-



7	The Companies Act, 2013/MCA(SFIO)		Ministry of Corporate Affairs, Serious Fraud Investigation Office (SFIO) vide its letter F. No SFIO/INV/JIL and JAL/1280 & 1281/2020/JIL 19751 dated 19/5/2020 has initiated investigation against the Company into the affairs of Jaiprakash Associates Ltd and Jaypee Infratech Ltd under section 212 (1) (c) of the Companies Act, 2013.	The Company has provided information.	-
8	The Companies Act, 2013		Sh. Pramod K Aggarwal CFO of the Company resigned w.e.f. July 31st, 2020. The Company is yet to fill the vacancy of CFO as per provisions of Section 203(1) of the Companies Act, 2013 and Rule 8 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.	-	None

- I. The Company has issued and listed series of Non-Convertible Debt securities (hereinafter referred to as "NCDs") during the period 2014 to 2015 privately placed and solely held by Axis Bank Limited. Axis Trustee Services Limited is the Debenture Trustee. As detailed herein: -***





<i>ISIN Number</i>	<i>Issuance Date</i>	<i>Maturity Date</i>	<i>Remarks</i>
<i>INE099J07160</i>	<i>01-Sep-14</i>	<i>31-Dec-17</i>	<i>Partly Outstanding –Rs.11.95 Cr</i>
<i>INE099J07186</i>	<i>26-Dec-14</i>	<i>31-Dec-18</i>	<i>Outstanding</i>
<i>INE099J07194</i>	<i>26-Dec-14</i>	<i>30-Jun-19</i>	<i>Outstanding</i>

*The Company has defaulted in payment of principal and interest. An amount of Rs. 211.95 crores is outstanding as on 31st March, 2022. The said Debentures are listed on BSE Limited. The Company had provided security of the land admeasuring 124.73 Acres situated at Village Tappal in District Aligarh, Uttar Pradesh, in favour of Axis Trustee Services Limited, acting as security Trustee, for the NCDs issued by the Company. The Company is undergoing Corporate Insolvency Resolution Process and these NCDs are subject matter of resolution plan. the NCD holder i.e., Axis Bank has filed a claim in respect of NCD and is admitted as a “Financial Creditor” for the outstanding amount*

- II.** *The Securities and Exchange Board of (India (SEBI) has issued a Show cause notice to Jaypee Infratech Ltd (as Noticee No. 24) vide its letter No. SEBI/EAD/-6/GG/BS/21004/1/2022 dated May 19,2022 (in the matter of non-submission of NDS/certain information to the CRAs and initiated adjudication proceedings to inquire and adjudge the alleged violation of Regulation 8 of the SEBI (LODR) Regulations, 2015 read with circular No. SEBI/HO/MIRSD3/CIP/P/2017/71 dated June 30,2017. The company being under CIRP is in the process of submitting reply/representing before the SEBI.*
- III.** *The reporting of clause 6(A) and 6(B) of Circular no. CIR/CFD/CMD1/27/2019 dated February 08, 2019 issued by Securities and Exchange Board of India on” Resignation of statutory auditors from listed entities and their material subsidiaries” is not applicable during the review period.*

Wherever required, we have obtained the Management Representation about the compliance of laws, rules and regulations and happening of events etc. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis. Our Certificate is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company

Place: New Delhi  
Date: 26.05.2022

**Sunita Mathur**  
FCS No.: 1743 /C P No.: 741  
ICSI UDIN: F001743D000392958  
PR: 1297/2021

\*Disclaimer Note: During this challenging time of COVID 19 outbreak, the Audit for this “ASCR” has been undertaken by verification of relevant documents that could be made available for online verification, consequent to lockdown and offices being closed.