

Date : 16.08.2021

To,

The Team Leader
IDBI Trusteeship Services Ltd,
Asian Building, Ground Floor,
17, R. Kamani Marg, Ballard Estate,
Mumbai – 400 001

Dear Sir,

Sub: Quarterly Compliance Report for the Quarter ended 30-06-2021

In compliance with the Securities and Exchange Board of India (SEBI) (Debenture Trustee) Regulations, 1993 as amended from time to time, the SEBI (Listing Obligations and Disclosure Requirements) 2015, and the Companies Act 2013, we furnish the required information for your needful.

Sr.	Particulars Of Information/Documents	Furnished Yes/No																		
1.	<u>Regulatory Requirement:</u>																			
a.	An updated list of Debenture holders registered in the Register of Debenture Holders/BENPOS in the following format: <table border="1" style="margin-left: 20px;"> <thead> <tr> <th colspan="6">ISSUE-WISE PARTICULARS</th> </tr> <tr> <th>ISIN no.</th> <th>Series/ tranche</th> <th>Name(s) of Debenture Holder</th> <th>Address</th> <th>Contact No.</th> <th>Email Id</th> </tr> </thead> <tbody> <tr> <td> </td> <td> </td> <td> </td> <td> </td> <td> </td> <td> </td> </tr> </tbody> </table>	ISSUE-WISE PARTICULARS						ISIN no.	Series/ tranche	Name(s) of Debenture Holder	Address	Contact No.	Email Id							As per Annexure – 1
ISSUE-WISE PARTICULARS																				
ISIN no.	Series/ tranche	Name(s) of Debenture Holder	Address	Contact No.	Email Id															
b.	Details of complaints/grievances in the following format. In case no complaints have been received, a confirmation thereof. <table border="1" style="margin-left: 20px;"> <thead> <tr> <th colspan="6">ISSUE-WISE PARTICULARS</th> </tr> <tr> <th>ISIN No.</th> <th>No. of pending Complaints at the end of last quarter</th> <th>No. of complaints received during the quarter</th> <th>No. of complaints pending at the end of quarter</th> <th>Nature of the Complaint(s)</th> <th>Reason (if pending for more than 30 days)</th> </tr> </thead> <tbody> <tr> <td> </td> <td> </td> <td> </td> <td> </td> <td> </td> <td> </td> </tr> </tbody> </table>	ISSUE-WISE PARTICULARS						ISIN No.	No. of pending Complaints at the end of last quarter	No. of complaints received during the quarter	No. of complaints pending at the end of quarter	Nature of the Complaint(s)	Reason (if pending for more than 30 days)							No complaints have been received during the reporting period. The email id is jal.investor@jalindia.co.in
ISSUE-WISE PARTICULARS																				
ISIN No.	No. of pending Complaints at the end of last quarter	No. of complaints received during the quarter	No. of complaints pending at the end of quarter	Nature of the Complaint(s)	Reason (if pending for more than 30 days)															
2.	<u>Management Confirmations:</u>	Furnished Yes/No																		
a.	A Certificate cum Confirmation duly signed by key managerial personnel viz., Managing Director/ Whole Time Director/CEO/ CS/CFO/Manager of the Company to the effect that:- <table border="1" style="margin-left: 20px;"> <thead> <tr> <th colspan="5">Interest/Principal (Issue wise)</th> </tr> <tr> <th>ISIN No</th> <th>Series/ tranche</th> <th>Due date of redemption and/or interest (falling in the quarter)</th> <th>Paid/unpaid (date of payment, if paid, reasons if not paid)</th> <th>Next due date for the payment of Interest / principal</th> </tr> </thead> <tbody> <tr> <td> </td> <td> </td> <td> </td> <td> </td> <td> </td> </tr> </tbody> </table>	Interest/Principal (Issue wise)					ISIN No	Series/ tranche	Due date of redemption and/or interest (falling in the quarter)	Paid/unpaid (date of payment, if paid, reasons if not paid)	Next due date for the payment of Interest / principal						As per Annexure 2			
Interest/Principal (Issue wise)																				
ISIN No	Series/ tranche	Due date of redemption and/or interest (falling in the quarter)	Paid/unpaid (date of payment, if paid, reasons if not paid)	Next due date for the payment of Interest / principal																

Regd. Office : Sector-128, Noida - 201304 Uttar Pradesh (India)

Ph. : +91 (120) 4963100 Fax : +91 (120) 4972777, 4972160

Corporate Office : 'JA House', 63, Basant Lok, Vasant Vihar, New Delhi - 110 057 (India)

Ph. : +91 (11) 49828500 Fax : +91 (11) 26145389

CIN : L14106UP1995PLC019017 Website : www.jalindia.com

b.	<u>Security and insurance¹:</u>				
	i. Security Documents executed by the Company remain valid (including but not limited to the purpose of and as provided in Limitation Act 1963), subsisting and binding upon the Company.				Yes The same is required to be released upon creation of Security on the Assets of Jaypee Infrastructure Development Limited (JIDL) after approval of Scheme of Arrangement between JAL and JIDL by Hon'ble NCLT, Allahabad
	ii. The assets of the Company and of the guarantors, if any, which are available by way of security/cashflows/profits are sufficient to discharge the claims of the debenture holders as and when they become due and that such assets are free from any other encumbrances except those which are specifically agreed to by the debenture holders.				As per JLL valuation Report in respect of the proposed security <i>Report already shared with quarterly compliance for quarter ending 31-03-2021</i>
	iii. Delay or Failure to create security (if any), with detailed reasons for delay or default in security creation and the timelines within which the same shall be created				As agreed by Debenture Holders, proposed security to be created after approval of Scheme of Arrangement between JAL and JIDL by Hon'ble NCLT, Allahabad
	iv. The Secured Assets have been insured against all risks as prescribed in the Prospectus/Information Memorandum of the captioned Debentures and Security Documents thereof				YES Insurance Summary attached as Annexure 3
	v. All the Insurance policies obtained are valid, enforceable and cover the risks as required under the Information Memorandum/Debenture Trust Deed and are endorsed in favour of Debenture Trustee as 'Loss Payee'. The premium in respect of the following insurance policies has been paid.				YES Insurance Summary attached as Annexure 3
Issue Size	Policy No.	Coverage (Rs.)	Period & expiry date	Status of Endorsement	
c.	Statutory:				Yes/No
	i. The Company has complied with and is in compliance with the provisions of the Companies Act 2013, the extant SEBI Regulations and the terms and conditions of the captioned Debentures and there is no event of default which has occurred or continuing or subsisting as on date				As per Annexure 2
	ii. Any additional covenants of the issue (including side letters, accelerated payment clause, etc.) and status thereof				As per Annexure 2
	iii. There is no major change in composition of its Board of Directors, which may amount to change in control as defined in SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (Changes if any to be disclosed along with copies of intimation made to the stock exchanges)				No major change in Composition of its Board of Directors, which may amount to change in control as defined in Regulation.
	iv. any amalgamation, demerger, merger or corporate restructuring or				Yes

¹NA for unsecured debentures



	reconstruction scheme proposed by the Company	As per JAL & JIDL restructuring Scheme- <i>Copy of scheme already shared with quarterly compliance for quarter ending 31-03-2021</i>
	v. Change, if any, in the nature and conduct of the business by the Company	No
	vi. Outstanding litigations, orders, directions, notices, of court/tribunal affecting, or likely to materially affect the interests of the Debenture Holders or the assets, mortgaged and charged under security creation documents, if any	As referred in Annual Report
	vii. Proposals, if any placed before the board of directors for seeking alteration in the form or nature or rights or privileges of the Debentures or in the due dates on which interest or redemption are payable, if any	Yes As per JAL & JIDL restructuring Scheme- <i>Copy of scheme already shared with quarterly compliance for quarter ending 31-03-2021</i>
	viii. Disclosures, if any made to the stock exchange in terms of Regulation 30 or Regulation 51(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 which may have a bearing on the Debentures or on the payment of interest or redemption of the Debentures	As per Annexure 2
	ix. There are no events or information or happenings which may have a bearing on the performance/operation of the Company, or there is no price sensitive information or any action as per SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 that may affect the payment of interest or redemption of the Debentures.	No
d.	Others:	Yes/No
	i. Details of revisions in the credit rating (if any) (rationale to be attached);	As per Credit Rating Report <i>Copy already shared with quarterly compliance for quarter ending 31-03-2021</i>
	ii. Details of Corporate Debt Restructuring (if any);	No
	iii. Details of lenders/creditors joining or entering into Inter Creditor Agreement as per RBI guidelines, including all such information/documents required to be submitted by the Company to the RBI on an annual basis in respect of such Financial Year, as applicable	Restructuring of Debt is under consideration by Lenders
	iv. Details of Fraud/default by promoter or key managerial personnel or by Issuer Company or arrest of key managerial personnel or promoter;	Restructuring of Debt is under consideration by Lenders
	v. Details of one time settlement with any bank (if any);	No
	vi. Details of Reference to Insolvency or a petition (if any) filed by any creditor	No
	vii. Confirmation that a functional website containing, amongst others, the following information is maintained by the Company:- <ul style="list-style-type: none"> • email address for grievance redressal and other relevant details; • name of the debenture trustees with full contact details; 	Yes, Information available at Company



	<ul style="list-style-type: none"> the information, report, notices, call letters, circulars, proceedings, etc., concerning non-convertible redeemable preference shares or non-convertible debt securities; all information and reports including compliance reports filed by the Company; Default by issuer to pay interest or redemption amount [if any] failure to create a charge on the assets [if any] revision in rating assigned to the NCDs [if any] 	<p>Website www.jalindia.com</p> <p>Not required as per MCA notification dated 16.08.2019</p> <p>Charge has been fully created</p> <p>Yes, Information available at Company Website www.jalindia.com</p>
3.	<u>Copies of the following information/documents (to be attached):-</u> (a) to (g) applicable in case of secured issuances.	Furnished Yes/No
a.	Asset cover Certificate ²	<i>Copy of Certificate already shared with quarterly compliance for quarter ending 31-03-2021</i>
b.	A statement of value of pledged securities ³	As referred in Annual Report
c.	A statement of value of Debt Service Reserve Account or any other form of security ⁴	No Debt Service Reserve Account required
d.	Net worth certificates of personal guarantors [if any] ⁵	Not applicable
e.	Financials/value of corporate guarantor [If any] prepared on basis of audited financial statement etc. of the guarantors ⁶	No
f.	Valuation report and title search report for immovable and movable secured assets ⁷	As per Valuation Report issued by JLL <i>Copy of Valuation Report already shared with quarterly compliance for quarter ending 31-03-2021</i>
g.	Copy of the Insurance Policies duly endorsed in favour of the Debenture Trustees as 'Loss Payee'	Yes Insurance Summary attached as Annexure

²To be submitted within 30/45 days from the end of each quarter. To be submitted in the format as provided under Annexure A of the SEBI Circular, bearing reference number SEBI/ HO/ MIRSD/ CRADT/ CIR/ P/ 2020/230 dated 12.11.2020.

³To be submitted within 30/45 days from the end of each quarter as per the SEBI Circular, bearing reference number SEBI/ HO/ MIRSD/ CRADT/ CIR/ P/ 2020/230 dated 12.11.2020.

⁴To be submitted within 30/45 days from the end of each quarter as per the SEBI Circular, bearing reference number SEBI/ HO/ MIRSD/ CRADT/ CIR/ P/ 2020/230 dated 12.11.2020.

⁵To be submitted within 30/45 days from end of the second and fourth quarters as per the SEBI Circular, bearing reference number SEBI/ HO/ MIRSD/ CRADT/ CIR/ P/ 2020/230 dated 12.11.2020

⁶To be submitted within 45/60 days from end of each financial year as per the SEBI Circular, bearing reference number SEBI/ HO/ MIRSD/ CRADT/ CIR/ P/ 2020/230 dated 12.11.2020

⁷To be submitted within 45/60 days from end of each financial year as per the SEBI Circular, bearing reference number SEBI/ HO/ MIRSD/ CRADT/ CIR/ P/ 2020/230 dated 12.11.2020



		3
i.	Periodical reports from lead bank regarding progress of the Project	Not Applicable
j.	Certified True Copy of quarterly and year-to-date standalone financial results ⁸	As per published result available on Company Website
k.	A certificate from the statutory auditor of the Company with respect to the use of proceeds raised through the issue of Debentures at end of each year from Deemed Date of Allotment, until the funds are fully utilized.	<i>Copy of Certificate already shared with quarterly compliance for quarter ending 31-03-2021</i>

For JAIPRAKASH ASSOCIATES LIMITED

Ashok Soni

Authorized Signatory
(Name : ASHOK SONI)
(Designation : CFO)

or



⁸Regulation 33(3) (a) of SEBI LODR Regulations –applicable only if the Company has its equity shares listed of Stock Exchange

JAIPRAKASH ASSOCIATES LIMITED

Debenture Trustee - IDBI Trusteeship Services Limited

Annexure - 1
(Rs. In Crs.)

S No	ISIN No	Name of the Debenture Holder	Coupon Rate	Issue Size (Rs. In Crores)	Address	Contact No.	Email id
1	INE455F07428	LIC of India	12.40%	150.00	Life Insurance Corporation of India, Redd Office : Investment Deptt., 6 th Floor, Central Office, Yeshwantnagar, JeevanBima Marg, Mumbai - 400021	Tel : 22-22027060	https://www.licindia.in
2	INE455F07162	LIC of India	11.80%	300.00			
3	INE455F07394	LIC of India	11.75%	400.00			
4	INE455F07543	LIC of India	12.00%	500.00			



Debenture Trustee - IDBI Trusteeship Services Limited

Status of Interest and Principal pertaining to NCDs subscribed by Debenture Holders for the quarter ended 30th June, 2021

S No	ISIN No	Name of the Debenture Holder	Coupon Rate	Issue Size (Rs. In Crores)	Principal Outstanding	Principal & Interest Dues			Payment of Principal & Interest Dues		Mode of Payment	Proof of Payment
						Due Date/Overdue	P&I Amount	Paid Date	Amount			
1	INE455F07170	LIC of India	12.40%	150.00	30.00							
2	INE455F07162	LIC of India	11.80%	300.00	60.00							
3	INE455F07394	LIC of India	11.75%	400.00	100.00							
4	INE455F07543	LIC of India	12.00%	500.00	500.00							
				Total	1350.00	690.00						

Please refer Note No. 1 below

Note 1

The Company's Comprehensive Debt Realignment Plan (DRP), effective from 1st October 2016 (including transfer of certain portion of Debts to UltraTech Cement Limited (UTCL) on consummation of transaction on 29.06.2017 of sale of various Cement Assets of the Company & Jaypee Cement Corporation Limited (JCCL), a wholly owned subsidiary of the Company) under Scheme of Arrangement approved by National Company Law Tribunal (NCLT). The aforesaid DRP includes conversion of outstanding ECBs & NCDs of the Company into Rupee Term Loans (RTL), reduction in Rate of Interest, elongation of repayment period, conversion of interest due/to be due and converted into Funded Interest Term Loan (FITL), transfer of unsustainable debt into a Real Estate Special Purpose Vehicle (RE-SPV) etc. as per the Scheme of Arrangement approved by the NCLT, which was in discussion since April 2016 with the Lenders of the Company & JCCL.

After deliberations amongst the lenders in a number of meetings of Joint Lenders Forum (JLF), finally the said DRP was approved by the lenders of the Company in the Joint Lenders Forum (JLF) meeting held on 22nd June 2017 with requisite majority as per RBI guidelines. The minutes of said JLF meeting was already submitted to you vide our letter dated 25.11.2017.

As per the DRP approved by all lenders, the outstanding ECBs/NCDs including overdue interest as on 30.09.2016 are to be converted into RTL and repayable as per the revised terms and conditions of DRP. In view of that, there are no overdue towards principal & interest payable on the outstanding NCDs, the conversion of which into RTL is under process.

The Sanction letters of LIC of India (Debenture Holder) approving the DRP has already been submitted to you.

Considering the intent of the LOI of Debenture Holder and approval of DRP, it can be observed that there is no overdue towards interest and principal on the aforesaid NCDs as on date. We have duly disclosed the facts about the DRP in the Company's Annual Report and to the Stock Exchanges while seeking their approval to the Scheme of Arrangement under Regulation 37 of SEBI (LODR) Regulations, 2015 Scheme of Arrangement in October / November, 2017.



Annexure - 3

S. No. 2(b)(iv) & (v) – Detail of Insurance Policies held with Company as on date of submission of quarterly compliance report for the quarter ended 30.06.2021

Cement Division

S.NO	PARTICULARS	NEW COVER NOTE/ POLICY NO.	NAME OF INSURANCE COMPANY	POLICY AMOUNT (Rs. in Lakhs)	NATURE OF POLICY	VALIDITY
1	JAYPEE REWA PLANT, REWA (Plant)	130162121120132821	RELIANCE GENERAL INSURANCE COMPANY LIMITED	1,72,943.19	Industrial All Risk Policy	01.08.2021 to 31.07.2022
2	JAYPEE CEMENT BLENDING UNIT ALLAHABAD	130162121230121951	RELIANCE GENERAL INSURANCE COMPANY LIMITED	1,515.00	Standard Fire and Special Perils Policy	16.05.2021 to 15.05.2022
3	Chunar Cement Factory, Chunar (Plant)	130162121120132828	RELIANCE GENERAL INSURANCE COMPANY LIMITED	83,807.81	Industrial All Risk Policy	01.08.2021 to 31.07.2022
4	Jaypee Churk Industrial Complex, Churk	130162121120132824	RELIANCE GENERAL INSURANCE COMPANY LIMITED	1,40,411.47	Industrial All Risk Policy	01.08.2021 to 31.07.2022
5	Jaypee Churk Grinding Unit, Churk	130162121120005217	RELIANCE GENERAL INSURANCE COMPANY LIMITED	17,410.75	Industrial All Risk Policy	01.01.2021 to 31.12.2022
6	Cement in Transit	45230021200200000008	THE NEW INDIA ASSURANCE CO. LTD.	7,000.00	Marine Cargo Open Policy	01.09.2020 to 31.08.2021



Engineering Division

S.NO.	PARTICULARS	NEW COVER NOTE/ POLICY NO.	NAME OF INSURANCE COMPANY	POLICY AMOUNT(Rs. in Lakhs)	NATURE OF POLICY	VALIDITY
1	CONTRACTOR'S PLANT & MACHINERY (At Miscellaneous Sites)	130162122150099514	RELIANCE GENERAL INSURANCE COMPANY LIMITED	65,571.69	Comprehensive Insurance	01.04.2021 to 31.03.2022
2	CONTRACTOR'S PLANT & MACHINERY (At Miscellaneous Sites)	130162121110101039	RELIANCE GENERAL INSURANCE COMPANY LIMITED	8,695.44	Standard Fire and Special Perils Policy	01.04.2021 to 31.03.2022
3	Punatsangchhu, Bhutan Power Project Stock	P/KT/2021/FIRE- SF/000398	Royal Insurance Corporation of Bhutan Ltd.	3,078.57	Fire, Earthquake, Flood/Inundation	14.05.2021 to 13.05.2022
4	Punatsangchhu, Bhutan Power Project Buildings	P/KT/2021/FIRE- SF/000397	Royal Insurance Corporation of Bhutan Ltd.	844.48	Fire, Earthquake, Flood/Inundation	14.05.2021 to 13.05.2022
5	CONTRACTOR'S All Risk Policy Arun-3 Hydro Electric Project, Khandbari, Nepal	KTM/ENG/CAR/F/7576 /00043	Rastriya Beema Company Ltd. Kathmandu, Nepal	2,24,377.24 (In NRs.)	CAR	08.10.2018 to 20.10.2022



Hotel Division

S. No.	PARTICULARS	NEW COVER NOTE/ POLICY NO.	NAME OF INSURANCE COMPANY/	POLICY AMOUNT (IN LAKHS)	NATURE OF POLICY	VALIDITY
1	Jaypee Vasant Continental, Vasant Vihar, New Delhi	130162121110124112	RELIANCE GENERAL INSURANCE COMPANY LIMITED (Building, Machinery & Stock etc.)	17,800.00	Standard Fire and Special Perils Policy	01.06.2021 to 31.07.2022
2	Jaypee Siddharth, Rajendra Place, New Delhi	130162121110124116	RELIANCE GENERAL INSURANCE COMPANY LIMITED (Building, Machinery & Stock etc.)	10,300.00	Standard Fire and Special Perils Policy	01.06.2021 to 31.07.2022
3	Jaypee Palace Hotel and Convention Centre, Agra, Uttar Pradesh	130162121110124117	RELIANCE GENERAL INSURANCE COMPANY LIMITED (Building, Machinery & Stock etc.)	22,850.00	Standard Fire and Special Perils Policy	01.06.2021 to 31.07.2022
4	Jaypee Residency Manor, Mussoorie, Uttarakhand	130162121110124119	RELIANCE GENERAL INSURANCE COMPANY LIMITED (Building, Machinery & Stock etc.)	10,700.00	Standard Fire and Special Perils Policy	01.06.2021 to 31.07.2022
5	Jaypee Greens Golf & Spa Resort, Greater Noida, Uttar Pradesh	130162121110124125	RELIANCE GENERAL INSURANCE COMPANY LIMITED (Building & Stock)	30,000.00	Standard Fire and Special Perils Policy	01.06.2021 to 31.07.2022

