

JAYPEE INFRATECH LIMITED

Statement on Impact of Audit Qualifications for the Financial Year ended March 31, 2016

[See Regulation 33 / 52 of the SEBI (LODR) (Amendment) Regulations, 2016]

I.	Sl. No.	Particulars	Audited Figures (as reported before adjusting for qualifications) (Rs. in Lacs)	Adjusted Figures (audited figures after adjusting for qualifications) (Rs. in Lacs)
	1	Turnover / Total income	2,80,764	No Change
	2	Total Expenditure	3,15,415	No Change
	3	Net Profit/(Loss)(after tax)	(24,293)	No Change
	4	Earnings Per Share	(1.75)	No Change
	5	Total Assets	18,30,148	No Change
	6	Total Liabilities	12,31,872	No Change
	7	Net Worth	5,98,276	No Change
	8	Any other financial item(s) (as felt appropriate by the management)	Nil	Nil

Audit Qualification (each audit qualification separately)

II	a	Details of Audit Qualification:	Observation: Point No. viii of Annexure B to the Auditors' Report on Standalone Financial Statements "Based on our audit procedures and on the information and explanations given by the management, we are of the opinion, that during the year, the Company has defaulted in repayment of principal and interest to banks and Financial institutions, wherein the period of delay ranges from 2 days to 181 Days, which have, however, been subsequently made good during the year. Moreover, during the year, there has been a re-financing of loans, which has been approved by the lending banks/financial institutions except LIC of India. Details of overdue interest on borrowings amounting to Rs. 1,930,760,850 reflected in Note No. 9 "Other Current Liabilities" which was outstanding as at 31 st March, 2016 is given below: <table><tr><th>Name of Lender</th><th>Period of default</th><th>Amount (Rs.)</th></tr><tr><td>Corporation Bank</td><td>1 to 151 days</td><td>288,129,703</td></tr><tr><td>State Bank of Patiala</td><td>1 to 90 days</td><td>79,102,521</td></tr><tr><td>Syndicate Bank</td><td>1 to 151 days</td><td>160,337,483</td></tr><tr><td>Bank of Maharashtra</td><td>1 to 151 days</td><td>158,294,596</td></tr></table>	Name of Lender	Period of default	Amount (Rs.)	Corporation Bank	1 to 151 days	288,129,703	State Bank of Patiala	1 to 90 days	79,102,521	Syndicate Bank	1 to 151 days	160,337,483	Bank of Maharashtra	1 to 151 days	158,294,596
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b	Type of Audit Qualification: Qualified Opinion / Disclaimer of Opinion / Adverse Opinion	Qualified Opinion																								
c	Frequency of qualification: Whether appeared first time / repetitive / since how long continuing	Repetitive (Second time)																								
d	For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views	There is no impact of the Audit Qualification on the audited annual financial results for FY ended 31 st March, 2016. Hence not quantified by the Auditor.																								

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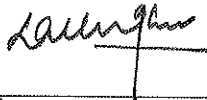
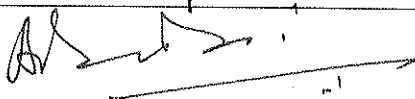


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e	<p>For Audit Qualification(s) where the impact is not quantified by the auditor:</p>	<p>There is no impact of the Audit Qualification on the audited annual financial results for FY ended 31st March, 2016.</p> <p>Management's Reply on the Audit Qualification: During the year, due to slowdown in economy and resultant subdued demand of real estate in NCR region, the launch & sales of new projects including bulk land had been negatively impacted. The absorption and realizations from various projects already launched by the Company also dwindled due to various issues impacting the economy in general such as subdued investor sentiment towards real estate, higher interest rates, reduced confidence among home buyers and delay in construction due to NGT order dated 28.10.2013 that restrained the competent Authority from issuing the completion certificate for the completed Units ready for handing over the possession to the Customers.</p> <p>Interest accrued and due aggregating to Rs.193,07,60,850/- (Rupees One Hundred Ninety Three Crores Seven Lacs Sixty Thousand Eight Hundred Fifty only) on borrowing mentioned under "Other Current Liabilities" as on 31.03.2016 is the amount due on various loans for the period from 1 day to 212 days.</p> <p>The Company had requested consortium lenders led by IDBI Bank Ltd. for refinancing of its existing Rupee Term Loan facility of Rs. 6550 crores under RBI Circular No. DBR No. BP.53/21.04.132/ 2014-15 dated Dec 15, 2014. All the lenders have since approved the refinancing under the said RBI Circular. The Company's request for refinancing of the existing Rupee Term Loan facility is under consideration by LIC of India. The amount of Rs.300,00,00,000/- (Rupees Three Hundred Crores only) due to LIC of India as at 31.03.2016 is the amount due for the period ranging from 81 days to 203 days.</p>
(i)	<p>Management's estimation on the impact of audit qualification:</p>	<p>Nil</p>
(ii)	<p>If management is unable to estimate the impact, reasons for the same:</p>	<p>N.A</p>






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	(iii) Auditors' Comments on (i) or (ii) above:	N.A
II	Signatories:	
I.	Shri Manoj Gaur Chairman Cum Managing Director	
	Shri Sachin Gaur, Whole-time Director & CFO	
	Shri Anand Bordia Chairman, Audit Committee	
	Shri R. Nagpal Partner, M/s R. Nagpal Associates, Statutory Auditor	 
Place: Noida Date: 27-07-2016		