

## **Voting Results**

For the  
First meeting of the Committee of Creditors (CoC)  
Date: 15 Sep 2018  
Venue: Pullman & Novotel Hotel, Aerocity IGI, New Delhi – 110 037

### **Determination of Voting Place and Mode**

It was unanimously concluded during the First CoC meeting that voting under regulation 25(5) of Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016 (“CIRP”) will take place via electronic means and the voting portal.

### **Voting Decision**

The agenda items and the voting matters, including the matters enumerated in Section 22(2) and Section 28(1) of the Insolvency and Bankruptcy Code, 2016 and Regulation 34 of the CIRP which requires the approval of committee of the creditors, was circulated earlier and all the voting members confirmed the receipt of notice and agenda items within the prescribed time. The IRP had detailed discussion on the voting items with the CoC before the commencement of the vote. The results of the vote is as follows:

<b>Voting Item No.</b>	<b>Voting item</b>	<b>Decision</b>	<b>Annexure</b>
1	Voting on the appointment of Mr. Anuj Jain, Interim Resolution Professional (IRP) as a Resolution Professional (RP) and ratification of professional fees and IRP insurance.	Rejected	Annexure 1
2	Voting on reimbursement/ Ratification of appointment of advisors/ consultants and expenses incurred on or by IRP.	Rejected	Annexure 2
3	Voting on delegation of Authority by IRP/ RP - Section 28 item.	Rejected	Annexure 3
4	Voting on approval of related party transactions – Section 28 item.	Rejected	Annexure 4
5	Voting on acceptance of resignation of 5 Independent Directors – Section 28 item	Deferred	-
6	Shortening of notice period from 5days to 3 days.	Deferred	-

The voting on the above mentioned Voting item started on 14 Sep, 2018 at 12:00 AM (0000 hours) and closed on 15 Sep, 2018 at 12:00 PM (1200 hours). The e-voting was conducted through Central Depository Services (India) Limited on portal [www.evotingindia.com](http://www.evotingindia.com).

## Annexure – 1

### Voting item

Appointment of Mr. Anuj Jain, Interim Resolution Professional (IRP) as a Resolution Professional (RP) or to replace the IRP by another RP and ratification of professional fees and insurance costs.

### Voting results

Particulars	Claim admitted	Value (Voting %)			Total %
		Assented	Dissented	Abstained	
Banks	9,783	0.00%	36.08%	1.16%	<b>37.24%</b>
Home Buyers	16,373	5.57%	11.38%	45.38%	<b>62.33%</b>
FD Holders	113	0.01%	0.00%	0.42%	<b>0.43%</b>
<b>Total</b>	<b>26,269</b>	<b>5.58%</b>	<b>47.47%</b>	<b>46.95%</b>	<b>100.00%</b>

Section 22(2) of the IBC, stipulates that *“the CoC, may, in the first meeting, by a majority vote of 66% of the voting share of the financial creditors, either resolve to appoint the IRP as a RP or to replace the IRP by another RP”*.

The voting was conducted for appointment of the IRP as RP and ratification of professional fees and insurance cost.

Since the members representing only **5.58%** of the voting rights assented to the matter, the decision on the item stands **Rejected**.

Individual voting is annexed herewith in following order:

Class of creditor	Annexure
Banks and Financial Institutions	Annexure A
Home Buyers	Annexure B (certificate from authorized representative)
FD Holder	Annexure C (certificate from authorized representative)

## Annexure – 2

### Voting item

Reimbursement/ Ratification of appointment of advisors/ consultants and expenses incurred on or by IRP.

Regulation 34 of the CIRP “the CoC shall fix the expenses to be incurred on or by the resolution professional and the expenses shall constitute insolvency resolution process cost”.

Particulars	Claim Admitted	Value (Voting %)			
		Assented	Dissented	Abstained	Total %
Banks/ FIs	9,783	30.63%	1.52%	5.10%	<b>37.24%</b>
Home Buyers	16,373	14.60%	2.29%	45.45%	<b>62.33%</b>
FD Holders	113	0.01%	0.00%	0.42%	<b>0.43%</b>
<b>Total</b>	<b>26,269</b>	<b>45.24%</b>	<b>3.80%</b>	<b>50.96%</b>	<b>100.00%</b>

Further, Section 21(8) of the IBC stipulates that “Save as otherwise provided in the code, all decision of the CoC shall be taken by a vote of not less than 51% of the voting share of the financial creditors”

Since the members representing only **45.24%** of the voting rights assented to the matter, the decision on the item stands **Rejected**.

Individual voting is annexed herewith in following order:

Class of creditor	Annexure
Banks and Financial Institutions	Annexure A
Home Buyers	Annexure B (certificate from authorized representative)
FD Holder	Annexure C (certificate from authorized representative)

### Annexure – 3

#### **Voting item**

Approval for delegation of Authority by IRP/ RP - Section 28 item.

Section 28(1)(h) stipulates that “Notwithstanding anything contained in any other law for the time being in force, the IRP/RP, during the corporate insolvency resolution process, shall not take any of the following actions without the prior approval of the committee of creditors namely: - delegate its authority to any other person”.

#### **Voting Result**

Particulars	Claim Admitted	Value (Voting %)			
		Assented	Dissented	Abstained	Total %
Banks/ FIs	9,783	29.36%	2.79%	5.10%	<b>37.24%</b>
Home Buyers	16,373	15.29%	1.57%	45.46%	<b>62.33%</b>
FD Holders	113	0.01%	0.00%	0.42%	<b>0.43%</b>
<b>Total</b>	<b>26,269</b>	<b>44.66%</b>	<b>4.36%</b>	<b>50.98%</b>	<b>100.00%</b>

Further, Section 28(3) of the IBC stipulates that “No action shall be approved by the CoC unless approved by a vote of 66% of the voting shares”

Since the members representing only **44.66%** of the voting rights assented to the matter, the decision on the item stands **Rejected**.

Individual voting is annexed herewith in following order:

<b>Class of creditor</b>	<b>Annexure</b>
Banks and Financial Institutions	Annexure A
Home Buyers	Annexure B (certificate from authorized representative)
FD Holder	Annexure C (certificate from authorized representative)

## Annexure – 4

### Voting item

Approval of related party transactions – Section 28 item.

Section 28(1)(f) stipulates that “Notwithstanding anything contained in any other law for the time being in force, the resolution professional, during the corporate insolvency resolution process, shall not take any of the following actions without the prior approval of the committee of creditors namely: - undertake any related party transaction”.

### Voting Result

Particulars	Admitted Claim	Value (Voting %)			
		Assented	Dissented	Abstained	Total %
Banks/ FIs	9,783	30.63%	1.52%	5.10%	<b>37.24%</b>
Home Buyers	16,373	15.14%	1.68%	45.50%	<b>62.33%</b>
FD Holders	113	0.01%	0.00%	0.42%	<b>0.43%</b>
<b>Total</b>	<b>26,269</b>	<b>45.79%</b>	<b>3.20%</b>	<b>51.02%</b>	<b>100.00%</b>

Further, Section 28(3) of the IBC stipulates that “No action shall be approved by the CoC unless approved by a vote of 66% of the voting shares”

Since the members representing only **45.79%** of the voting rights assented to the matter, the decision on the item stands **Rejected**.

Individual voting is annexed herewith in following order:

Class of creditor	Annexure
Banks and Financial Institutions	Annexure A
Home Buyers	Annexure B (certificate from authorized representative)
FD Holder	Annexure C (certificate from authorized representative)



### Anuj Jain

IP Registration no. IBBI/IPA-001/IP-P00142/2017-18/10306

Interim Resolution Professional – Jaypee Infratech Ltd.

*(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 the Interim Resolution Professional, Mr. Anuj Jain, appointed by the National Company Law Tribunal by order dated 9<sup>th</sup> August, 2017 under the provisions of the Code read with order dated 09<sup>th</sup> August 2018 passed by Hon'ble Supreme Court in Writ Petition (Civil) No. 744/2017)*