

**JAY PEE**  
**INFRA**  **TECH**



Annual Report **2014-15**





Jaypee Hospital, Sector-128, Noida, U.P.



Intensive Care Unit (ICU) at Jaypee Hospital, Sector-128, Noida, U.P.

## Board of Directors

Manoj Gaur, Chairman-cum-Managing Director  
 Sunil Kumar Sharma, Vice-Chairman  
 B.K. Goswami  
 Dr. R.C. Vaish  
 S. Balasubramanian  
 S.C. Gupta  
 Arun Balakrishnan  
 B.B. Tandon  
 Anand Bordia  
 Lalit Bhasin  
 P. Uma Shankar  
 G.A Tadas - IDBI Nominee  
 Sameer Gaur, Jt. Managing Director  
 Rakesh Sharma, Whole-time Director  
 Sachin Gaur, Whole-time Director & CFO  
 Rekha Dixit, Whole-time Director  
 Gaurav Jain, Whole-time Director  
 Pramod Kumar Aggarwal, Whole-time Director

## Bankers

Axis Bank Limited  
 Bank of Maharashtra  
 Corporation Bank  
 Syndicate Bank Limited  
 ICICI Bank Limited  
 IDBI Bank Limited  
 State Bank of Patiala  
 LIC of India  
 State Bank of Hyderabad  
 The Jammu & Kashmir Bank Limited  
 Union Bank of India  
 IFCI Limited

## Company Secretary

Suman Lata

## Registered & Corporate Office

Sector 128  
 Distt. Gautam Budh Nagar  
 Noida-201 304  
 Uttar Pradesh  
 Tel.: +91-120-4963100  
 Fax: +91-120-4972160

## Registrar and Transfer Agent

Karvy Computershare Private Limited  
 Karvy Selenium Tower B, Plot 31-32, Gachibowli,  
 Financial District, Nanakramguda, Hyderabad-500 032  
**Toll Free No. :** 1800-345-4001  
**Fax :** 040-23001153

## Statutory Auditors

M/s R. Nagpal Associates  
 Chartered Accountants  
 B-8/14, Vasant Vihar  
 New Delhi-110 057

## Internal Auditors

M/s Dewan P. N. Chopra & Co.

## Cost Auditors

Shri Sanjay Mehra

## Website & E-mail Address

www.jaypeeinfotech.com  
 jpinfra.tech.investor@jalindia.co.in

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## NOTICE

**NOTICE** is hereby given that the **8<sup>th</sup> Annual General Meeting** of the Members of Jaypee Infratech Limited will be held on Thursday, the 27<sup>th</sup> August, 2015 at 11:00 a.m. at Jaypee Public School, Sector 128, Noida - 201 304, U.P., to transact the following businesses:

### Ordinary Business

#### 1. To receive, consider and adopt:

- the Audited Financial Statements of the Company for the Financial Year ended 31<sup>st</sup> March, 2015, together with the Reports of the Board of Directors and the Auditors thereon; and
- the Audited Consolidated Financial Statements of the Company for the Financial Year ended 31<sup>st</sup> March, 2015, together with the Report of the Auditors thereon.

#### 2. To appoint Directors in place of those retiring by rotation:

- To appoint a Director in place of **Shri Rakesh Sharma (DIN: 00009952)**, who retires by rotation and, being eligible, offers himself for re-appointment.
- To appoint a Director in place of **Smt. Rekha Dixit (DIN: 00913685)**, who retires by rotation and, being eligible, offers herself for re-appointment.
- To appoint a Director in place of **Shri Manoj Gaur (DIN: 00008480)**, who retires by rotation and, being eligible, offers himself for re-appointment.

#### 3. Ratification of the appointment of Statutory Auditors and fixing their remuneration:

To consider and, if thought fit, to pass with or without modification(s), the following Resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** pursuant to Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Rules made thereunder and pursuant to the recommendations of the Audit Committee of the Board of Directors and the Resolution passed by the members at the Annual General Meeting of the Company held on 22<sup>nd</sup> September, 2014, the Company hereby ratifies the appointment of **M/s R. Nagpal Associates, Chartered Accountants** (Firm Registration No. 002626N), as the Statutory Auditors of the Company, to hold office till the conclusion of the 10<sup>th</sup> Annual General Meeting of the Company to be held in the year 2017 and the Board of Directors be and is hereby authorized to fix the remuneration payable to them for the Financial Year ending 31<sup>st</sup> March, 2016, as may be determined by the Audit Committee of the Board of Directors."

### Special Business

#### 4. Re-appointment of Shri Rakesh Sharma (DIN:00009952) as Whole-time Director:

To consider and, if thought fit, to pass with or without modification(s), the following Resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** pursuant to Sections 196, 197, 203, Schedule V and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and subject to such other approvals, as may be necessary, approval of the Company be and is hereby accorded to the re-appointment of

**Shri Rakesh Sharma (DIN: 00009952)** as Whole-time Director of the Company for a further period of three years with effect from 1<sup>st</sup> April, 2015 to 31<sup>st</sup> March, 2018, on such remuneration, as set out in the Statement annexed to the Notice convening this Meeting.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this Resolution."

#### 5. Appointment of Independent Directors:

##### 5(a) Appointment of Shri P. Uma Shankar (DIN: 00130363) as an Independent Director:

To consider and, if thought fit, to pass with or without modification(s), the following Resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** pursuant to Sections 149, 150, 152, Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (Act) read with the Rules made thereunder and in accordance with the Listing Agreement and the Articles of Association of the Company, **Shri P. Uma Shankar (DIN: 00130363)**, who was appointed as an Additional Director of the Company w.e.f. 22<sup>nd</sup> September, 2014, and who has submitted a declaration that he meets the criteria of independence, as provided in Section 149(6) of the Act and Clause 49 of the Listing Agreement, and is qualified for being appointed as an Independent Director and in respect of whom a notice in writing under Section 160 of the Act has been received from a member proposing his candidature for the office of Independent Director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, for a term of five consecutive years from 22<sup>nd</sup> September, 2014 to 21<sup>st</sup> September, 2019."

##### 5(b) Appointment of Shri Lalit Bhasin (DIN: 00002114) as an Independent Director:

To consider and, if thought fit, to pass with or without modification(s), the following Resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** pursuant to Sections 149, 150, 152, Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (Act) read with the Rules made thereunder and in accordance with the Listing Agreement and the Articles of Association of the Company, **Shri Lalit Bhasin (DIN: 00002114)**, who was appointed as an Additional Director of the Company w.e.f. 9<sup>th</sup> February, 2015, and who has submitted a declaration that he meets the criteria of independence, as provided in Section 149(6) of the Act and Clause 49 of the Listing Agreement and is qualified for being appointed as an Independent Director and in respect of whom a notice in writing under Section 160 of the Act has been received from a member proposing his candidature for the office of Independent Director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, for a term of five consecutive years from 9<sup>th</sup> February, 2015 to 8<sup>th</sup> February, 2020."

#### 6. Ratification of the remuneration of the Cost Auditors:

To consider and, if thought fit, to pass with or without modification(s), the following Resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** pursuant to Section 148 and other applicable provisions, if any, of the Companies Act, 2013 read with the

Companies (Audit and Auditors) Rules, 2014, Shri Sanjay Mehra (Membership No. 35574), the Cost Auditors appointed by the Board of Directors of the Company, to conduct the audit of the cost records of the Company for the Financial Year ending 31<sup>st</sup> March, 2016, be paid the remuneration as set out in the Statement annexed to the Notice convening this Meeting.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this Resolution."

**7. Approval of Related Party Transactions:**

To consider and, if thought fit, to pass with or without modification(s), the following Resolution as a **Special Resolution**:

**"RESOLVED THAT** pursuant to Section 188 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Meetings of Board and its Powers) Rules, 2014, the Memorandum and Articles of Association of the Company and in terms of Clause 49 and other applicable provisions of the Listing Agreement and Clause 4.2 of SEBI Circular No. CIR/CFD/POLICY CELL/2/2014 dated 17<sup>th</sup> April, 2014, read with Circular No. CIR/CFD/POLICY CELL/7/2014 dated 15<sup>th</sup> September, 2014, approval of the members of the Company be and is hereby accorded to the existing contracts and arrangements of the Company, as per details given in the Statement annexed to the Notice convening this Meeting.

**RESOLVED FURTHER THAT** consent of the members be and is hereby accorded for ratification of all aforesaid related party transactions already entered into by the Company, exceeding the threshold limits, as mentioned in Rule 15(3) of the Companies (Meetings of Board and its Powers) Rules, 2014 and which are material in nature in terms of Clause 49 of the Listing Agreement.

**RESOLVED FURTHER THAT** the Board of Directors of the Company and/or a Committee thereof, be and is hereby, authorized to do or cause to be done all such acts, matters, deeds and things and to settle any queries, difficulties, doubts that may arise with regard to any transaction with the related party and execute such agreements, documents and writings and to make such filings, as may be necessary or desirable for the purpose of giving effect to this Resolution, in the best interest of the Company.

**RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorized to delegate all or any of the powers herein conferred to any Committee of Directors or any one or more Directors of the Company."

**8. Approval of offer or invitation to subscribe to Non-Convertible Debentures on Private Placement basis:**

To consider and, if thought fit, to pass with or without modification(s), the following Resolution as a **Special Resolution**:

**"RESOLVED THAT** pursuant to Sections 42, 71 and other applicable provisions, if any, of the Companies Act, 2013 read with the Rules made thereunder, including Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules 2014, approval of the members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as "the Board", which expression shall be deemed to include any Committee, duly constituted/to be constituted by the Board to exercise its powers, including the powers conferred by this Resolution) to make offer(s) or invitation(s) to subscribe to the secured/unsecured, redeemable, non-convertible debentures/

debt securities, on private placement basis, in one or more series/tranches from time to time, upto an aggregate amount of Rs. 1500 Crores (Rupees Fifteen Hundred Crores Only), during the period of one year from the date of passing of this Resolution, within the overall borrowing powers, under Section 180(1)(c) of the Companies Act, 2013 and such other limits as may be approved by the members from time to time.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to finalize the party(ies) (not more than 200 persons in the aggregate) to whom the offer(s)/invitation(s) is/are to be made, and the terms and conditions of the issue including, without limitation, as to when the debentures/debt securities are to be issued, consideration for the issue, mode of payment, rate of interest/coupon rate, redemption period, utilisation of issue proceeds and all matters connected therewith or incidental thereto and to do at their absolute discretion all such acts, deeds, matters and things, including issue of allotment letter/ advice/certificates and signing of Master Creation/Corporate Action Forms with the Depository(ies) in respect of the said secured/unsecured, redeemable, non-convertible debentures/ debt securities, settle any question, difficulty or doubt that may arise in this regard, as it may, in its absolute discretion, deem expedient, desirable and necessary including to sign and submit necessary applications, undertakings, declarations, agreements and other papers, and to delegate all or any of the powers herein conferred to any Committee of Directors or Managing Director or Whole-time Director or any Director(s) or any other Officer(s) of the Company, to give effect to this Resolution."

By Order of the Board

Place: Noida

Date: 28<sup>th</sup> May, 2015

**SUMAN LATA**

Company Secretary

**Notes:**

1. A member entitled to attend and vote at the Annual General Meeting (the "Meeting") is entitled to appoint a proxy to attend and vote on a poll instead of himself and the proxy need not be a member of the Company. The instrument appointing the proxy, duly completed, should, however, be deposited at the registered office of the Company not less than forty-eight hours before the commencement of the Meeting. A blank proxy form for the Meeting is enclosed.

A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.

2. Corporate Member(s) intending to send their respective authorized representative(s) to attend the meeting are requested to send to the Company, a certified copy of the Board Resolution authorizing such representative(s) to attend and vote on their behalf at the Meeting.
3. A Statement pursuant to Section 102(1) of the Companies Act, 2013, relating to the Special Business set out in the Notice of the Meeting, is annexed hereto.
4. Members/Proxies/Authorised Representatives are requested to bring their duly filled in attendance slip along with their copy of the Annual Report at the Meeting. A blank Attendance Slip for the Meeting is enclosed.
5. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.

6. All relevant documents referred to in the accompanying Notice will be available for inspection by the members at the Registered Office of the Company on all working days, during business hours up to the date of the Meeting.
7. The Register of Members and Share Transfer Books will remain closed from **Thursday, the 20<sup>th</sup> August, 2015 to Thursday, the 27<sup>th</sup> August, 2015** (both days inclusive) for the purpose of the Annual General Meeting.
8. Members holding shares in electronic form are requested to immediately notify any change in their address or bank mandates to their respective Depository Participant(s) with whom they are maintaining their Demat accounts. Members holding shares in physical form are requested to notify any change in their address or bank mandates to the Company or the Company's RTA i.e. Karvy Computershare Pvt. Ltd. Members are requested to quote their Folio No./DP ID and Client ID in all their correspondences with the Company or the RTA.
9. Members who are still holding shares in physical form are advised to dematerialize their shareholding to avail the benefits of dematerialization which beside others include easy liquidity (since trading is permitted only in dematerialized form), electronic transfer, savings in stamp duty, prevention of forgery etc.
10. In support of the "Green Initiative in Corporate Governance" of the Ministry of Corporate Affairs, the Company is sending the Annual Report 2014-15 electronically to its Members whose email addresses are registered with the Company/Depository Participant(s), unless any member has specifically requested for physical copy of the Report. With a view to using the natural resources responsibly, we request the Members, who have not yet registered/ updated their e-mail addresses, to register/update their e-mail addresses with their concerned Depository Participant. However, for Members who hold shares in physical form and members who have not yet registered their email addresses, physical copy of the Annual Report 2014-15 is being sent. Members may also note that the Notice of the 8<sup>th</sup> Annual General Meeting and the Company's Annual Report 2014-15 will be available on the Company's website at [www.jaypeeinfotech.com](http://www.jaypeeinfotech.com).
11. Members can avail of the nomination facility in terms of Section 72 of the Companies Act, 2013, by nominating in Form SH 13, as prescribed under the Companies (Share Capital and Debentures) Rules, 2014, any person to whom their shares shall vest on occurrence of events stated in the said Form. Blank Forms can be supplied on request.
12. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their Demat accounts. Members holding shares in physical form can submit their PAN to the Company or the Company's RTA i.e., Karvy Computershare Pvt. Ltd.
13. Members are requested to note that pursuant to Section 124 of the Companies Act, 2013, dividends remaining unclaimed/unpaid for a period of seven years, are required to be transferred to the Investor Education and Protection Fund (IEPF) of the Central Government. After such transfer, members will not be able to claim the said amount. Therefore, members are requested to claim their dividend, which has remained unclaimed so far, within the validity period. The particulars of unpaid/unclaimed dividend etc. are available on the Company's website [www.jaypeeinfotech.com](http://www.jaypeeinfotech.com).
14. In compliance with Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management & Administration) Rules, 2014, substituted by Companies (Management and Administration) Amendment Rules, 2015 and Clause 35B of the Listing Agreement the Company is pleased to provide remote e-voting facility to its members to enable them to exercise their right to vote electronically on Resolutions set forth in the accompanying Notice, through electronic voting service facility arranged by the Central Depository Services (India) Limited (CDSL). Members may cast their votes using an electronic voting system from a place other than the venue of the Meeting ("remote e-voting"). The facility for voting through ballot paper, will also be made available at the AGM and the members attending the AGM who have not already cast their votes by remote e-voting shall be able to exercise their right at the AGM through ballot paper. Members who have cast their votes by remote e-voting prior to the AGM may attend the AGM but shall not be entitled to cast their votes again. The instructions for e-voting are annexed to the Notice.
15. **Additional details in terms of Clause 49 of the Listing Agreement in respect of Directors retiring by rotation and proposed to be re-appointed, are given hereunder:**  

**Shri Rakesh Sharma** (DIN: 00009952), aged 55 years, who has been associated with Jaypee Group for the last 33 years, was inducted on the Board of Directors of the Company as Whole-time Director w.e.f 1<sup>st</sup> April, 2012. He is BE (Civil) from IIT Roorkee and has vast experience in administration and management of construction units for execution of major civil works with specialization in planning and development of manpower and equipment resources.

Shri Rakesh Sharma is serving as the Managing Director (without remuneration) on the Board of MP Jaypee Coal Limited. He is also on the Board of Jaypee Technical Consultants Private Limited, OHM Products Private Limited, Tiger Hills Holiday Resort Private Limited, Sangam Power Generation Company Limited and Prayagraj Power Generation Company Limited.

Shri Rakesh Sharma holds 8000 Equity Shares in the Company in his own name and he does not hold any share in any other capacity in the Company. He is not related to any other Director on the Board of the Company.

**Smt. Rekha Dixit** (DIN: 00913685), aged 56 years, joined the Company as Director on the Board of the Company on 28<sup>th</sup> May, 2010 and was appointed as Whole-time Director w.e.f 1<sup>st</sup> June, 2010. She is M.A. (English) from Delhi University and has almost 16 years of rich experience in commercial and financial matters.

Smt. Rekha Dixit is also the Whole-time Director (without remuneration) of Jaypee Healthcare Limited, wholly owned subsidiary of the Company and is also on the Board of Jaypee Sports International Limited, Jaypee Development Corporation Limited, Jaypee Jan Sewa Sansthan (not-for-profit Private Limited Company), Dixit Holdings Private Limited and iValue Advisors Private Limited.

Smt. Rekha Dixit who is the Chairperson of the Audit Committee of Jaypee Healthcare Limited, is also a Member of the Audit Committee, Share Transfer/Stakeholders' Relationship Committee and Finance Committee of Jaypee Sports International Limited. She is also a Member of the Corporate Social Responsibility Committee of Jaypee Development Corporation Limited.

Smt. Rekha Dixit holds 1000 Equity Shares in the Company in her own name and she does not hold any share in any other capacity in the Company. Smt. Rekha Dixit is related to Shri Manoj Gaur and Shri Sameer Gaur.



**Shri Manoj Gaur** (DIN: 00008480), aged 51 years holds a Bachelor's Degree in Civil Engineering from Birla Institute of Technology and Sciences, Pilani. He has over 27 years of rich experience in all spheres of Corporate Management, concentrating on corporate and finance matters. He is the Chairman cum Managing Director of the Company and has been spearheading various activities of the Jaypee Group including Engineering, Construction, Hydro Power, Cement, Real Estate, Information Technology, Hospitality and Education. He has been associated with the implementation and operation of Cement Plants of Jaiprakash Associates Limited (JAL) in Rewa and Bela in the state of Madhya Pradesh and has been instrumental in setting up the marketing network of JAL.

Shri Manoj Gaur is also the Chairman & CEO of Jaiprakash Associates Limited, the Holding Company and is also on the Board of Jaiprakash Power Ventures Limited, MP Jaypee Coal Limited, Prayagraj Power Generation Company Limited, Jaypee Cement Corporation Limited, Kanpur Fertilizers & Cement Limited, Jaypee Infra Venture (a Private Company with Unlimited Liability), Jaypee Jan Sewa Santhan (not-for-profit Private Limited Company), Jaypee Healthcare Limited and Indesign Enterprises Private Limited.

Shri Manoj Gaur holds 45000 Equity Shares in the Company in his own name and 100 Equity Shares as nominee of JAL. Shri Manoj Gaur is related to Smt. Rekha Dixit and Shri Sameer Gaur.

#### **STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 ("the Act")**

The following Statement sets out all material facts relating to the Special Business mentioned under Item Nos. 4 to 8 of the accompanying Notice:

##### **Item No. 4**

**Shri Rakesh Sharma** (DIN: 00009952), aged 55 years was appointed as Whole-time Director of the Company for a period of three years w.e.f. 1<sup>st</sup> April, 2012 and his term has expired on 31<sup>st</sup> March, 2015.

Accordingly, concurring with the recommendations of the Nomination and Remuneration Committee of the Board, based on qualifications, experience and contributions of Shri Rakesh Sharma, and subject to the Shareholders' approval at the General Meeting, the Board of Directors in its Meeting held on 9<sup>th</sup> February, 2015, decided to re-appoint him as Whole-time Director for a further period of three years w.e.f. 1<sup>st</sup> April, 2015 on the following remuneration approved by the Nomination and Remuneration Committee:

##### **1. Salary:**

Basic Salary : Rs.10,80,000/-

Pay Scale :Rs.300000-30000-450000-45000-675000-67500-1282500 (With annual increment on 1<sup>st</sup> of April, every year starting from 1<sup>st</sup> April, 2016).

##### **2. Perquisites and other benefits:**

Besides the above salary, the Whole-time Director shall be entitled to the perquisites which may include accommodation/ HRA, reimbursement of expenses for gas, electricity, water and furnishings, medical reimbursement, LTC, insurance premium, contribution to provident fund, superannuation fund or annuity fund, gratuity payable at a rate not exceeding half month's salary for each completed year of service and leave encashment at the end of the tenure etc. Perquisites save and except the following, would be restricted to an amount equal to the annual salary:

- (i) Contribution to Provident Fund, Superannuation Fund or Annuity Fund to the extent these either singly or put together are not taxable under the Income Tax Act, 1961;

- (ii) Gratuity payable at the end of the tenure at a rate not exceeding half a month's salary for each completed year of service;
- (iii) Encashment of leave at the end of the tenure as per Rules/Policy of the Company.

Shri Rakesh Sharma, Whole-time Director shall also be entitled for car, telephone at residence and mobile phone for Company's business at Company's expense.

Brief resume of Shri Rakesh Sharma, nature of his expertise in specific functional areas, names of companies in which he holds directorships and memberships/chairmanships of Board Committees, shareholding and relationship between directors inter-se, as stipulated under Clause 49 of the Listing Agreement, are provided in Note 15 of the Notice.

Keeping in view his rich and varied experience in the industry and his involvement in the operations of the Company, the Board of Directors considers the re-appointment of Shri Rakesh Sharma as Whole-time Director of the Company to be in the best interest of the Company.

Save and except, Shri Rakesh Sharma and his relatives, to the extent of their shareholding interest, if any, in the Company, none of the other Directors, Key Managerial Personnel of the Company and their relatives is, in any way, concerned or interested, financially or otherwise, in this Resolution.

The re-appointment of Shri Rakesh Sharma as Whole-time Director of the Company for a further period of three years w.e.f. 1<sup>st</sup> April, 2015, requires approval of members of the Company.

Accordingly, the Board recommends the Resolution set forth in Item No. 4 of the Notice for approval of the members as an **Ordinary Resolution**.

##### **Item No.5**

The Board of Directors, on the recommendations of the Nomination and Remuneration Committee, appointed two Independent Directors namely, Shri P. Uma Shankar for a term of five consecutive years from 22<sup>nd</sup> September, 2014 to 21<sup>st</sup> September, 2019 and Shri Lalit Bhasin for a term of five consecutive years from 9<sup>th</sup> February, 2015 to 8<sup>th</sup> February, 2020, in its meetings held on 22<sup>nd</sup> September, 2014 and 9<sup>th</sup> February, 2015 respectively.

The aforesaid appointments of Non-Executive Independent Directors are to be ratified by the Shareholders. The Company has received notices in writing from a member along with the deposit of requisite amount prescribed under Section 160 of the Act proposing the candidature of Shri P. Uma Shankar and Shri Lalit Bhasin for the office of the Independent Director of the Company.

Shri P. Uma Shankar and Shri Lalit Bhasin are not disqualified from being appointed as Directors, in terms of Section 164 of the Act and have given their consent to act as Directors of the Company. The Company has received declarations from Shri P. Uma Shankar and Shri Lalit Bhasin that they meet the criteria of independence, as prescribed under sub-section (6) of Section 149 of the Act and under Clause 49 of the Listing Agreement.

In the opinion of the Board, Shri P. Uma Shankar and Shri Lalit Bhasin fulfill the conditions for their appointment as Independent Directors, as specified in the Act and the Listing Agreement. Shri P. Uma Shankar and Shri Lalit Bhasin are independent of the management and possess appropriate skills, experience and knowledge.

##### **5(a) Brief resume of Shri P. Uma Shankar**

Shri P. Uma Shankar (DIN: 00130363), aged 62 years holds a Master's degree in Mathematics from IIT, Madras and a Master's degree in Social Policy and Planning in Developing Countries from London School of Economics. He has been

a former officer of the Indian Administrative Services and has held various positions with various Departments of Government of India including serving as Power Secretary to the Government of India, Chairman cum Managing Director of Rural Electrification Corporation Limited, Additional Chief Executive Officer of Greater Noida Authority, Managing Director of UP State Sugar Corporation and of National Cooperative Development Corporation. He has also served as Chairman of India Potash Limited and as a Director on the Board of India Energy Exchange Limited, ONGC and Shipping Corporation of India.

He holds the directorship in Ravindra Energy Limited, IMP Powers Limited, Gati Infrastructure Bhasmey Power Private Limited, G.I. Technology Private Limited and North East Transmission Company Limited. He is also a Chairman of Audit Committee of North East Transmission Company Limited.

He does not hold any Shares in the Company in his own name or in the name of any other person on a beneficial basis.

Keeping in view his vast experience and knowledge, it will be in the interest of the Company to appoint Shri P. Uma Shankar as an Independent Director of the Company.

Copy of the letter of appointment of Shri P. Uma Shankar as an Independent Director, setting out the terms and conditions of appointment is available for inspection by members at the Registered Office of the Company.

This Statement may also be regarded as a disclosure under Clause 49 of the Listing Agreement.

Save and except, Shri P. Uma Shankar and his relatives, to the extent of their shareholding interest, if any, in the Company, none of the other Directors, Key Managerial Personnel of the Company and their relatives is, in any way, concerned or interested, financially or otherwise, in this Resolution.

The Board recommends the Resolution set forth in Item No. 5(a) of the Notice for approval of the members as an **Ordinary Resolution**.

#### **5(b) Brief resume of Shri Lalit Bhasin**

Shri Lalit Bhasin (DIN: 00002114) aged 46 years, is a first class Graduate from Shri Ram College of Commerce, Delhi University. He is an expert on Investments and Capital Markets by virtue of nearly two decades of association with the Securities Market.

He holds the directorship in HB Stock Holdings Limited, HB Leasing and Finance Company Limited, R R B Master Securities Delhi Limited, R R B House Finance Private Limited, HB Estate Developers Limited, Pal Properties (India) Private Limited, Taurus Asset Management Company Limited, HB Portfolio Limited, HBB Properties Private Limited, H.B. Financial Consultants Private Limited, Mansingh Hotels and Resorts Limited, ALMR Gems and Trading Private Limited and CHL Limited.

He is a Member of the Audit Committee and Nomination & Remuneration Committee and Chairman of the Stakeholders' Relationship Committee of HB Leasing & Finance Co. Limited and is also a member of the Audit Committee, Nomination & Remuneration Committee and Stakeholders' Relationship Committee of CHL Limited. He also holds membership of the Audit Committee of Mansingh Hotels and Resorts Limited and Chairmanship of the Corporate Social Responsibility Committee of HB Stockholdings Limited.

Shri Lalit Bhasin holds 1100 Equity Shares of the Company in his own name and does not hold any share in the Company in any other capacity.

Keeping in view his vast experience and knowledge, it will be in the interest of the Company to appoint Shri Lalit Bhasin as an Independent Director of the Company.

Copy of the letter of appointment of Shri Lalit Bhasin as an Independent Director, setting out the terms and conditions of appointment is available for inspection by members at the Registered Office of the Company.

This Statement may also be regarded as a disclosure under Clause 49 of the Listing Agreement.

Save and except, Shri Lalit Bhasin and his relatives, to the extent of their shareholding interest, if any, in the Company, none of the other Directors, Key Managerial Personnel of the Company and their relatives is, in any way, concerned or interested, financially or otherwise, in this Resolution.

The Board recommends the Resolution set forth in Item No. 5(b) of the Notice for approval of the members as an **Ordinary Resolution**.

#### **Item No.6**

The Board, on the recommendation of the Audit Committee, in its Meeting held on 28<sup>th</sup> May, 2015, approved the appointment and remuneration of Shri Sanjay Mehra (Membership No. 35574), as Cost Auditors of the Company to conduct the audit of the cost records of the Company for the Financial Year ending 31<sup>st</sup> March, 2016.

In accordance with the provisions of Section 148 of the Act read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors, as recommended by the Audit Committee and approved by the Board of Directors, has to be ratified by the members of the Company.

Accordingly, consent of the members is sought for ratification of Audit fees amounting to Rs. Four Lakh, payable to the Cost Auditors for conduct of audit of the Cost Records of Company for the financial year ending 31<sup>st</sup> March, 2016.

None of the Directors, Key Managerial Personnel of the Company and their relatives is, in any way, concerned or interested, financially or otherwise, in this Resolution.

The Board recommends the Resolution set forth in Item No. 6 of the Notice for approval of the members as an **Ordinary Resolution**.

#### **Item No. 7**

The provisions of Section 188(1) of the Companies Act, 2013, that govern the Related Party Transactions, require that for entering into any contract or arrangement, as mentioned therein with the related party, the Company must obtain approval of the Audit Committee and the Board of Directors and in case the value of transactions exceeds the threshold limits, as mentioned in Rule 15(3) of the Companies (Meeting of the Board and its Powers) Rules, 2014, (as amended) prior approval of the shareholders by way of Special Resolution is required. Likewise, as per revised Clause 49 of the Listing Agreement, all material related party transactions i.e. transactions taken together with the previous transactions during a Financial Year which exceeds ten percent of the Annual Consolidated Turnover as per the last Audited Financial Statements of the Company, shall require approval of shareholders through Special Resolution and Related Parties shall abstain from voting on such Resolution.



The Company is already having related party transactions, which exceed the threshold limit, as mentioned above and/or can be termed as material related party transactions. The said transactions as mentioned below shall subsist beyond 31<sup>st</sup> March, 2015, in which case approval is sought in terms of SEBI Circular No. CIR/CFD/POLICY CELL/2/2014 dated 17<sup>th</sup> April, 2014 read with Circular No. CIR/CFD/POLICY CELL/7/2014 dated 15<sup>th</sup> September, 2014, which mandates that all existing material related party contracts or arrangements as on the date of the said circular i.e. 17<sup>th</sup> April, 2014, which are likely to continue beyond 31<sup>st</sup> March, 2015 shall be placed for approval of shareholders in the first General Meeting subsequent to 1<sup>st</sup> October, 2014.

Information/particulars of the above mentioned transaction, as required under Section 188 read with Rule 15 (3) of the Companies (Meetings of Board and its Powers) Rules, 2014 (as amended), are as under:

S. No	Name of the Related Party	Nature, Material Terms & Brief particulars	Monetary value	Any Other Important Information
1.	Jaiprakash Associates Limited, Holding Company	Engineering Services including Total Concept Planning and Design Services, Civil Construction & Development and Sales & Marketing.	Cost + (Approx. value for F.Y. 2015-16 Rs 900 Crore)	Agreement dated 01.05.2009 with Jaiprakash Associates Limited for development of land at Noida (approx 500 Hectares)
2.	Jaiprakash Associates Limited, Holding Company	Engineering Services including Total Concept Planning and Design Services, Civil Construction & Development and Sales & Marketing.	Cost + (Approx. value for F.Y. 2015-16 Rs 300 Crore)	Agreement dated 09.10.2010 with Jaiprakash Associates Limited for development of land at Mirzapur (approx 549 Hectares)

None of the Directors, Key Managerial Personnel of the Company and their relatives except, (i) Shri Manoj Gaur, Shri Sameer Gaur, Smt. Rekha Dixit as brother and sister, (ii) Smt. Rekha Dixit and Shri Shiva Dixit as mother and son, (iii) Shri Manoj Gaur, Shri Sunil Kumar Sharma and Shri B.K Goswami being common Directors, alongwith their relatives are concerned or interested, financially or otherwise, in the Resolution and shall abstain from voting on this Resolution.

The Board recommends the Resolution set forth in Item No. 7 of the Notice for approval of the members as a **Special Resolution**.

#### Item No. 8

With a view to meet the Company's capital expenditure and long term working capital requirements, the Company, as in the past, may opt to utilize the option of raising funds by way of issue and allotment of secured/un-secured, redeemable, non-convertible debentures/debt securities on private placement basis, in one or more series/tranches, from time to time upto an amount of Rs. 1500 Crores (Rupees Fifteen Hundred Crores Only) during the period of one year from the date of passing of the Resolution, within the overall borrowing powers, under Section 180 (1) (c) of the Companies Act, 2013 and such other limits, as may be approved by the members from time to time.

In terms of Section 42 of the Companies Act, 2013 read with Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014, a company shall not make a private placement of its securities unless the proposed offer of securities or invitation to subscribe to securities has been previously approved by the members of the company, by a Special Resolution.

Accordingly, approval of members is sought for conferring authority on the Board to do all acts and deeds, which may be required to issue/offer secured/un-secured, redeemable, non-convertible debentures/debt securities on private placement basis, in one or more series/tranches, from time to time upto an amount of Rs. 1500 Crores (Rupees Fifteen Hundred Crores Only) during the period of one year from the date of passing of the Resolution, within the overall borrowing powers under Section 180 (1) (c) of the Companies Act, 2013 and to decide the terms and conditions thereof, including but not limited to, the size, structure and timing of the issue(s)/offer(s). The detailed terms and conditions for the offer/invitation will be determined in consultation with the parties concerned including the intermediaries, as may be appointed for the issue/offer, if any.

None of the Directors, Key Managerial Personnel of the Company and their relatives may be deemed to be concerned or interested in the Resolution, except Shri G.A. Tadas (DIN:00161730)(IDBI Nominee Director) who may be deemed to be concerned or interested in respect of non-convertible debentures or other debt instruments as mentioned above, that might be subscribed by IDBI Bank Ltd.

The Board recommends the Resolution set forth in Item No. 8 of the Notice for approval of the members as a **Special Resolution**.

By Order of the Board  
For **JAY PEE INFRA TECH LIMITED**

Place : Noida  
Date : 28<sup>th</sup> May, 2015

**SUMAN LATA**  
Company Secretary

## INSTRUCTION FOR E-VOTING

Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 substituted by Companies (Management and Administration) Amendment Rules, 2015 and Clause 35B of the Listing Agreement, the Company is pleased to provide remote e-voting facility to its members in respect of the business(es) to be transacted at the 8<sup>th</sup> Annual General Meeting of the Company scheduled to be held on **Thursday, 27<sup>th</sup> August, 2015 at 11 A.M.**

The Company has engaged Central Depository Services (India) Limited as the authorized agency to provide remote e-voting facility.

The remote e-voting facility will be available during the following voting period:

<b>Commencement of remote e-voting</b>	9.00 A.M. on Monday, 24 <sup>th</sup> August, 2015
<b>End of remote e-voting</b>	5.00 P.M. on Wednesday, 26 <sup>th</sup> August, 2015

The cut-off date/record date for the purpose of remote e-voting is Thursday, 20<sup>th</sup> August, 2015.

This communication is an integral part of Notice dated 28<sup>th</sup> May, 2015 for the Annual General Meeting scheduled to be held on Thursday, 27<sup>th</sup> August, 2015.

The Notice of the Annual General Meeting and this communication are also available on the website of the Company at [www.jaypeeinfotech.com](http://www.jaypeeinfotech.com).

**The instructions for members for voting electronically are as under:-**

**In case of members receiving e-mail:**

- i. Log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com)
- ii. Click on "shareholders" tab.
- iii. Now Enter your applicable User ID, as under:
  - a. For CDSL: 16 digits beneficiary ID
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Members holding shares in Physical Form should enter Folio No. registered with the Company.
- iv. Next enter the Image Verification code as displayed and Click on Login.
- v. If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and cast your vote earlier for EVSN of any company, then your existing password is to be used.

- vi. If you are a first time user follow the steps given below:

Please fill up the following details in the appropriate boxes:

PAN	<p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <p>Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field.</p> <p>In case the number of shares as on cut-off date i.e. 20<sup>th</sup> August, 2015 are less than 8 digits enter the applicable number of 0's before the number and after the first two characters of the name in CAPITAL letters. e.g. if your name is Ramesh Kumar holding 45 shares as on cut-off date then enter RA00000045 in the PAN field.</p>
DOB#	<p>Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.</p>
Dividend Bank Details#	<p>Enter the Dividend Bank Details as recorded in your demat account or in the Company records for the said demat account or folio.</p> <p>#Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or Company please enter user id/folio number in the Dividend Bank details field.</p>

- vii. After entering these details appropriately, click on "SUBMIT" tab.
- viii. Members holding shares in physical form will then reach directly the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for Resolutions of any other company on which they are eligible to vote, provided that company opts for remote e-voting through CDSL platform. It is strongly recommended that members should not share their password with any other person and take utmost care to keep their password confidential.
- ix. For Members holding shares in physical form, the details can be used only for remote e-voting on the Resolutions contained in this Notice.
- x. Click on the EVSN of "Jaypee Infratech Limited".
- xi. On the voting page, you will see "Resolution Description" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the respective Resolution and option NO implies that you dissent to the respective Resolution.