

JAYPEE GANGA INFRASTRUCTURE CORPORATION LIMITED

ANNUAL REPORT 2009-10





R. NAGPAL ASSOCIATES
CHARTERED ACCOUNTANTS

13
B-8/14, VASANT VIHAR,
NEW DELHI - 110 057
TELEPHONE : 26146892
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**AUDITORS' REPORT
TO THE MEMBERS OF
JAYPEE GANGA INFRASTRUCTURE CORPORATION LIMITED.**

We have audited the attached Balance Sheet of **JAYPEE GANGA INFRASTRUCTURE CORPORATION LIMITED** as at 31st March 2010 and the annexed Statement of Incidental Expenditure During Project Implementation, Pending Allocation for the year ended 31st March 2010 and Cash Flow Statement for the period ended 31st March 2010. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the Financial Statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

We report that:

- (1) As required by the Companies (Auditor's Report) Order 2003 as amended by the Companies (Auditor's Report) (Amendment) Order 2004, issued by the Central Government of India in terms of Section 227(4-A) of the Companies Act, 1956, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the said Order.
- (2) Further to our comments in the Annexure referred to in paragraph 1 above:
 - (a) We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - (b) In our opinion, proper books of account have been kept by the Company as required by law so far as appears from our examination of those books;
 - (c) The Balance Sheet and the Statement of Incidental Expenditure During Project Implementation, Pending Allocation for the year ended 31st March 2010 and Cash Flow Statement referred to in this report, are in agreement with the books of account;
 - (d) In our opinion, the Balance Sheet and the Statement of Incidental Expenditure During Project Implementation, Pending Allocation and Cash Flow Statement referred to in this report, comply with the accounting standards referred to in sub-section (3C) of Section 211 of the Companies Act, 1956;
 - (e) On the basis of written representations received from the directors, as on 31st March 2010, and taken on record by the Board of Directors, we report that none of the directors is disqualified as on 31st March 2010 from being appointed as a director in terms of clause(g) of sub-section(1) of section 274 of the Companies Act, 1956;
 - (f) In our opinion and to the best of our information and according to the explanations given to us, the said accounts, read together with significant accounting policies and other notes thereon give the information required by the Companies Act, 1956, in the manner so required and give a true and fair view:
 - i) in the case of the Balance Sheet, of the state of affairs of the Company as at 31st March 2010,
 - ii) in the case of the Statement of Incidental Expenditure During Project Implementation, Pending Allocation, of the Expenditure of the Company for the year ended 31st March 2010, and
 - iii) in the case of the Cash Flow Statement, of the cash flows of the Company for the year ended 31st March 2010.

For R. NAGPAL ASSOCIATES
Chartered Accountants



R. Nagpal
CA R. NAGPAL,

Partner
M.No. 81594
Firm Regn No.002626N

Place : NOIDA
Dated : 27th May 2010

ANNEXURE TO THE AUDITORS' REPORT

Referred to in paragraph (1) of our report of even date on the accounts for the year ended 31st March 2010 of **JAYPEE GANGA INFRASTRUCTURE CORPORATION LIMITED**

- (i) (a) The Company is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets.
- (b) A substantial portion of the Fixed Assets have been physically verified by the management during the period and to the best of our knowledge and information given to us, no material discrepancies have been noticed on such physical verification.
- (c) Fixed assets disposed off during the year, are negligible so as to affect the Company as a going concern.
- (ii) As the Company has no inventory, Clause (ii) of Para 4 of the Order is not applicable.
- (iii) The Company has not granted nor taken any loans, secured or unsecured to/from companies, firms or other parties covered in the register maintained under section 301 of the Companies Act, 1956.
- (iv) In our opinion, there is an adequate internal control system commensurate with the size of the Company and the nature of its business for the purchase of inventories & fixed assets. During the course of our audit we have not observed any continuing failure to correct major weaknesses in internal control system.
- (v) Based on the audit procedures applied by us and according to the information and explanations given to us we are of the opinion that the particulars of contracts or arrangements referred to in section 301 of the Companies Act, 1956 have been entered into the register required to be maintained under that section. The transactions made in pursuance of such contracts or arrangements have been made at prices which are reasonable having regard to prevailing market prices at the relevant time.
- (vi) The Company has not accepted any deposit from the public during the period.
- (vii) We are of the opinion that during the period under observation, the Company had an internal audit system commensurate with its size & nature of its business wherein it was observed that all transactions are carried out under the personal supervision of senior officials/directors of the Company.
- (viii) As the Company is in the implementation stage, Clause (viii) of Para 4 of the Order is not applicable.
- (ix) (a) As per records produced before us and according to the information and explanations given to us the Company is generally regular in depositing undisputed statutory dues applicable to it like, Income-tax, provident fund etc with the appropriate authorities, and there were no arrears of such dues at the end of the period which have remained outstanding for a period of more than six months from the date they became payable.
- (b) As per records produced before us and according to the information and explanations given to us there are no dues of Income-tax, Sales-tax, Customs duty, Wealth tax, Service Tax, Excise Duty or Cess which have not been deposited on account of any dispute.
- (x) As the Company is one which has been registered for a period of less than five years, and is in the Pre-feasibility/ implementation stage, Clause (x) of Para 4 of the Order is not applicable.
- (xi) As the Company has not issued any debentures nor taken any loans from banks or financial institutions, Clause (xi) of Para 4 of the Order is not applicable.
- (xii) The Company has not granted loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
- (xiii) In our opinion the Company is not a chit fund or a nidhi/mutual benefit fund/society. Hence, Clause (xiii) of Para 4 of the Order is not applicable.



- (xiv) In our opinion the Company is not dealing in or trading in shares, debentures or other investments. Accordingly, Clause (xiv) of Para 4 of the Order is not applicable.
- (xv) The company has not given any guarantee for loans taken by others from banks or financial institutions; hence Clause (xv) of Para 4 of the Order is not applicable.
- (xvi) The Company has not taken any term loans; hence Clause (xvi) of Para 4 of the Order is not applicable.
- (xvii) According to the information and explanations given to us and on an overall examination of the Balance Sheet of the Company, we find that no funds raised on short term basis have been used for long term investment.
- (xviii) The Company has not made any preferential allotment of shares during the year.
- (xix) As the Company has not issued any debentures, Clause (xix) of Para 4 of the Order is not applicable.
- (xx) As the Company has not raised any money by way of public issues, Clause (xx) of Para 4 of the Order is not applicable.
- (xxi) According to the information and explanations given to us, no fraud on or by the Company has been noticed or reported during the period.

Place : NOIDA
Dated : 27th May 2010

For R. NAGPAL ASSOCIATES
Chartered Accountants



R. Nagpal
CA R. NAGPAL
Partner

M.No. 81594
Firm Regn No.002626N

JAYPEE GANGA INFRASTRUCTURE CORPORATION LIMITED

**BALANCE SHEET
AS AT 31ST MARCH 2010**

SOURCES OF FUNDS	SCHEDULE	As at	
		31.03.2010 Rs.	31.03.2009 Rs.
SHAREHOLDERS FUNDS			
Share Capital	A	2,713,500,000	2,713,500,000
SHARE APPLICATION MONEY			
		1,505,000,000	30,000,000
TOTAL FUNDS EMPLOYED		<u>4,218,500,000</u>	<u>2,743,500,000</u>
APPLICATION OF FUNDS			
FIXED ASSETS			
(a) Gross Block	B		
Less: Depreciation		47,079,438	39,276,483
Net Block		<u>6,810,686</u>	<u>2,486,917</u>
		40,268,752	36,789,566
(b) Capital Work in Progress		2,157,765,838	1,224,068,581
(c) Incidental Expenditure During Project Implementation, Pending Allocation		<u>1,510,764,700</u>	<u>1,226,057,345</u>
		3,708,799,290	2,486,915,492
CURRENT ASSETS, LOANS & ADVANCES			
Cash & Bank balances	C	9,685,691	50,391,863
Loans & Advances		<u>520,829,276</u>	<u>361,113,157</u>
		<u>530,514,967</u>	<u>411,505,020</u>
LESS: CURRENT LIABILITIES & PROVISIONS			
Current Liabilities	D	17,979,916	153,407,870
Provisions		<u>2,834,341</u>	<u>1,512,642</u>
		<u>20,814,257</u>	<u>154,920,512</u>
NET CURRENT ASSETS		509,700,710	256,584,508
MISCELLANEOUS EXPENDITURE (To the extent not written off or adjusted)			
	E		
TOTAL APPLICATION OF FUNDS		<u>4,218,500,000</u>	<u>2,743,500,000</u>

Accounting Policies and Notes to the Accounts F

As per our report of even date attached to the Balance Sheet

For and on behalf of the Board

For R. Nagpal Associates
Chartered Accountants

R. Nagpal
Partner



M.No. 81694
Firm R.No.- 002626N
Place : Noida
Dated : 27th May, 2010

Manoj Gaur
Chairman

O.P. Arya
Managing Director-cum-CEO

JAYPEE GANGA INFRASTRUCTURE CORPORATION LIMITED

**STATEMENT OF INCIDENTAL EXPENDITURE DURING PROJECT IMPLEMENTATION, PENDING ALLOCATION
FOR THE YEAR ENDED ON 31ST MARCH 2010**

EXPENDITURE	SCHEDULE	As at	As at
		31.03.2010	31.03.2009
		Rs.	Rs.
Opening Balance as on 01.04.09			-
Salary, Wages and other Benefits		1,226,057,345	-
Director's Remuneration		15,772,895	12,842,312
Contribution to Provident Fund & ESI Expenses		5,940,000	-
Rates & Taxes		1,214,988	706,513
Design & Project Consultancy		633,401	241,888
Travelling & Conveyance Expenses		67,028,802	52,823,070
Postage Telephone and Telex		2,182,015	4,566,015
Bank Guarantee Charges & Expenses		1,849,476	2,014,138
Advertisement Expenses		133,463,163	342,615,071
Repair & Maintenance		10,689,642	2,672,851
Staff Welfare		812,113	1,610,992
Vehicle Running & Maintenance		1,878,299	2,040,371
Power & Electricity Expenses		5,824,649	7,516,318
Business Promotion		887,254	-
Rent		48,051	-
Printing & Stationery		4,592,895	3,595,473
Project Development Fee		1,930,030	2,645,138
Miscellaneous Expenses		-	762,045,267
Preliminary Expenses-Written Off		25,225,961	4,320,481
Depreciation		-	20,044,222
Auditors' Remuneration		4,323,769	2,507,504
Audit Fees			
		220,600	220,600
Total		1,510,575,347	1,225,028,224
Add: Provision for Taxation-Fringe Benefit Tax		-	853,000
Add: Provision for Taxation-Wealth Tax		189,353	176,121
Balance carried to Balance Sheet		1,510,764,700	1,226,057,345

Accounting Policies and Notes to the Accounts

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As per our report of even date annexed

For R.Nagpal Associates
Chartered Accountants

R.Nagpal
Partner



M.No. 81594
Firm R.No.- 002628N

Place: Noida

Dated: 27th May 2010

For and on behalf of the Board

Manoj Gaur
Chairman

O.P.Arya
Managing Director-cum-CEO

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JAYPEE GANGA INFRASTRUCTURE CORPORATION LIMITED

**SCHEDULE "B"
FIXED ASSETS**

Sl. No.	PARTICULARS	GROSS BLOCK			DEPRECIATION		NET BLOCK		Rupees	
		As on 01.04.2009	Addition During The Year	Sales/Adjustment/Transfer During The Year	As On 31.03.2010	As on 01.04.2009 For The Year	Sales/Adjustment/Transfer Upto 31.03.2010	As at 31.03.2010		
1	Plant & Machinery	905,330	454,275	-	1,359,605	40,363	59,834	100,197	1,259,408	864,967
2	Office Equipments	2,642,555	686,314	-	3,328,869	151,737	232,927	384,664	2,944,205	2,490,818
3	Computers	2,973,092	54,250	-	3,027,342	333,425	482,586	816,021	2,211,321	2,639,667
4	Motor Vehicles	30,269,438	6,516,716	-	36,786,154	1,845,375	3,386,597	5,231,972	31,554,182	28,424,063
5	Furniture & Fixtures	2,486,069	91,400	-	2,577,469	116,017	161,815	277,832	2,299,637	2,370,052
	Total	39,276,483	7,802,955	-	47,079,438	2,486,917	4,323,769	6,810,686	40,268,752	36,789,566
	PREVIOUS PERIOD		39,276,483					2,486,917		
	Capital Work-in-Progress								36,789,566	2,157,765,838

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JAYPEE GANGA INFRASTRUCTURE CORPORATION LIMITED

SCHEDULE 'A'	As at 31.03.2010 Rs.	As at 31.03.2009 Rs.
SHARE CAPITAL		
Authorised		
5,000,000,000 Equity Shares of Rs.10/- each	<u>50,000,000,000</u>	<u>50,000,000,000</u>
Issued,Subscribed and Paid-up		
271,350,000 Equity Shares of Rs 10/- each fully paid up in cash (Previous Period 271,350,000 Equity Shares of Rs 10/- each fully paid up in cash)	2,713,500,000	2,713,500,000
	<u>2,713,500,000</u>	<u>2,713,500,000</u>

Note: The entire Share Capital is held by Jaiprakash Associates Limited-the holding company.




JAYPEE GANGA INFRASTRUCTURE CORPORATION LIMITED

SCHEDULE "D"		As at 31.03.2010 Rs.	As at 31.03.2009 Rs.
CURRENT LIABILITIES & PROVISIONS			
A.	CURRENT LIABILITIES		
	a) Sundry Creditors		
	-Micro, Small & Medium Enterprises		
	-Others		
	b) Other Liabilities	17,514,181	129,746,912
	TOTAL (A)	17,979,916	153,407,870
B.	PROVISIONS		
	a) For Gratuity	429,699	160,545
	b) For Provident Fund	112,272	100,818
	c) For Leave Encashment	1,250,017	398,279
	d) For Wealth Tax	189,353	
	e) For Fringe Benefit Tax	853,000	853,000
	TOTAL (B)	2,834,341	1,512,642
	TOTAL (A+B)	20,814,257	154,920,512

SCHEDULE "E"		As at 31.03.2010 Rs.	As at 31.03.2009 Rs.
MISCELLANEOUS EXPENDITURE			
(To the extent not written off or adjusted)			
	Preliminary Expenditure	-	20,044,222
	Less : Written off during the period	-	20,044,222
	TOTAL	-	-



SCHEDULE "F"

ACCOUNTING POLICIES AND NOTES TO THE ACCOUNTS

(A) SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The financial statements are prepared on the historical cost basis and on the principles of a going concern, on accrual basis, in accordance with the generally accepted accounting principles, the relevant accounting standards and the relevant guidance notes issued by The Institute of Chartered Accountants of India and the applicable provisions of the Companies Act, 1956.

Fixed Assets

Fixed Assets are stated at cost of acquisition or construction inclusive of freight, erection & commissioning charges, duties and taxes and other incidental expenses related thereto.

Depreciation

Depreciation on Fixed Assets is provided on Straight Line Method as per the classification and in the manner specified in Schedule-XIV to the Companies Act, 1956.

Employee Benefits:

Employee Benefits are provided in the books as per AS-15 (revised) in the following manner:

- i) Provident Fund – as a percentage of salary/wages is a Defined Contribution Scheme.
- ii) Gratuity and Leave Encashment is a Defined Benefit Obligation. The liability is provided for on the basis of actuarial valuation made at the end of each financial year. The actuarial valuation is made on Projected Unit Credit method.

Preliminary Expenditure

Preliminary Expenditure is written off in the year in which it is incurred, in terms of Accounting Standard (AS-26).

Expenditure during Construction Period

Expenditure incurred on projects/assets during construction/implementation is capitalized/apportioned to projects/assets on commissioning.

Borrowing Costs

Borrowing Costs that are attributable to the acquisition or construction of qualifying assets are capitalized as part of the cost of such assets. A qualifying asset is one that takes substantial period of time to get ready for intended use or sale. All other borrowing costs are charged to revenue.

Taxes on Income

Current Tax is determined as per the provisions of the Income Tax Act, 1961 in respect of Taxable Income for the year.



Deferred Tax Assets and Deferred Tax Liabilities are computed by applying tax rates and tax laws that have been enacted or substantively enacted by the Balance Sheet Date.

Provisions, Contingent Liabilities and Contingent Assets(AS-29)

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent Liabilities are not recognized but are disclosed in the notes. Contingent Assets are neither recognized nor disclosed in the financial statements.

(B) NOTES TO THE ACCOUNTS

- 1) Contingent Liabilities not provided for in respect of outstanding amount of Bank Guarantees : Rs.894.75 Crores(Previous Period Rs. 894.75 Crores).Jaiprakash Associates Limited, the holding company has provided a Corporate Guarantee for issuance of these Guarantees by ICICI Bank to Uttar Pradesh Expressways Industrial Development Authority.
- 2) Estimated amount of contracts remaining to be executed on capital account (net of advances): Rs.30,615.60 Crores(Previous Period Rs. 30,711.27 Crores).
- 3) In the opinion of Board of Directors, the "Current Assets, Loans and Advances" have a value on realization in the ordinary course of business, at least equal to the amount at which they are stated in the Balance Sheet.
- 4) Profit & Loss Account has not been prepared as the Company is in Pre-operative stage and has not yet started the commercial operations. However, the necessary details as per Part-II of Schedule-VI to the Companies Act, 1956 have been disclosed in the "Statement of Incidental Expenditure During Project Implementation, Pending Allocation".
- 5)
 - a) **Provident Fund - Defined Contribution Plan**
All employees are entitled to Provident Fund benefits. Amount debited to Statement of Incidental Expenditure During Project Implementation, Pending Allocation towards this is Rs 1,040,306 (Previous Period Rs.606,335)during the year.
 - b) **Gratuity -**
The liability for Gratuity is provided on the basis of Actuarial Valuation made at the end of each financial year. The Actuarial Valuation is made on Projected Unit Credit method as per AS 15(revised).Jaiprakash Associates Limited {JAL} (the company's holding company) has constituted a Gratuity Fund Trust under the name Jaiprakash Associates Employees Gratuity Fund Trust vide Trust Deed dated 30th March,2009 for JAL and its subsidiaries and appointed SBI Life Insurance Co. Ltd. for the management of the Trust Funds for the benefits of employees. As a subsidiary of JAL, the company is participating in the Trust Fund by contributing its liability accrued upto the close of each financial year to the Trust Fund.
 - c) **Leave Encashment - Defined Benefit Plans - Provision has been made as per Actuarial Valuation.**

Sl.No.	Particulars	Funded	Non-funded
		Gratuity	Leave Encashment
I	Expenses recognized in the Statement of Incidental Expenditure During Project		



	Implementation, Pending Allocation for the Year ended 31st March 2010.		
	1. Current Service Cost.	397,995 (160,545)	892,069 (398,279)
	2. Interest Cost	12,844 (-)	31,862 (-)
	3. Employee Contribution	- (-)	- (-)
	4. Actuarial (Gains)/Losses	18,860 (-)	(72,193) (-)
	5. Past Service Cost	- (-)	- (-)
	6. Settlement Cost	- (-)	- (-)
	7. Total Expenses	429,699 (160,545)	851,738 (398,279)
II	Net Asset/ (Liability) recognized in the Balance Sheet as at 31st March 2010.		
	1. Present Value of Defined Benefit Obligation.	590,798 (160,545)	1,250,017 (398,279)
	2. Fair Value of Plan Assets	161,099 (-)	- (-)
	3. Funded Status (Surplus/Deficit)	(590,798) (-160,545)	(1,250,017) (-398,279)
	4. Net Asset/(Liability) as at 31 st March, 2010.	(590,798) (-160,545)	(1,250,017) (-398,279)
III	Change in Obligation during the Year ended 31st March, 2010.		
	1. Present value of Defined Benefit Obligation at the beginning of the year.	160,545 (-)	398,279 (-)
	2. Current Service Cost.	397,995	892,069
	3. Interest Cost	(160,545) 12,844 (-)	(398,279) 31,862 (-)
	4. Settlement Cost	- (-)	- (-)
	5. Past Service Cost.	- (-)	- (-)
	6. Employee Contributions	- (-)	- (-)
	7. Actuarial (Gains)/Losses	19,414 (-)	(72,193) (-)
	8. Benefit Payments		
	Present Value of Defined Benefit Obligation at the end of the year.	590,798 (160,545)	1,250,017 (398,279)
IV	Change in Assets during the Year ended 31st March, 2010.		
	1. Plan Assets at the beginning of	- (-)	- (-)



	the year.		
2.	Assets acquired on amalgamation in previous year.	-(-)	-(-)
3.	Settlements	-(-)	-(-)
4.	Expected return on Plan Assets	554(-)	-(-)
5.	Contribution by Employer	160,545(-)	-(-)
6.	Actual Benefit Paid	-(-)	-(-)
7.	Actuarial Gains/ (Losses)	-(-)	-(-)
8.	Plan Assets at the end of the year.	161,099(-)	-(-)
9.	Actual Return on Plan Assets	554(-)	-(-)

Previous year figures have been given in bracket.

c) Actuarial Assumptions

- (i) Discount Rate 8%(P.Y. 8%)
(ii) Mortality LIC(1994-96(Duly Modified)[P.Y. LIC(1994-96{Duly Modified})]
(iii) Turnover Rate 4%(P.Y. Upto 30 Years:2%,31-44:5%,Above 44-3%
(iv) Future Salary Increase 8%(P.Y. 5.50%)

- 6) Other additional information pursuant to provisions of paragraphs 3 and 4 of Part-II of Schedule – VI to the Companies Act, 1956.

Expenditure in Foreign Currency: Rs 17,087,789 (Previous Period-Nil)

(including expenditure during project implementation period)

Foreign Travel: Nil (Previous Period-Nil)

- 7) Disclosure as required under Notification No. G.S.R. 719 (E) dated 16th November, 2007 issued by the Ministry of Company Affairs (As certified by the Management)

S. No.	Particulars	As on 31.03.2010	As on 31.03.2009
a)	The principal amount and interest due thereon remaining unpaid to any supplier -Principal Amount -Interest Amount	Nil Nil	Nil Nil
b)	The amount of interest paid by the buyer in terms of section 166, of the Micro Small and Medium Enterprises Development Act, 2006 along with the amounts of payment made to the supplier beyond the appointed day.	Nil	Nil
c)	The amount of interest due and payable for the year of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006.	Nil	Nil
d)	The amount of interest accrued and remaining unpaid	Nil	Nil

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e)	The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under section 23 of the Micro Small and Medium Enterprises Development Act, 2006	Nil	Nil
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8) Managerial Remuneration paid/payable to Managing Director[excluding Provisions for Gratuity & Leave Encashment]:

	<u>Current Year(Rs)</u>	<u>Previous Year(Rs)</u>
Salary	5,940,000	Nil
Provident Fund Contribution	445,500	Nil
Perquisites	29,700	Nil

9) Related Party Disclosures as required in terms of "Accounting Standard[AS] – 18" are given below:

Relationships:

(a) **Holding Company :** Jaiprakash Associates Limited

(b) **Fellow Subsidiary Companies :**

- (1) Jaiprakash Power Ventures Limited
- (2) Jaypee Karcham Hydro Corporation Limited
- (3) Jaypee Powergrid Limited (subsidiary of Jaiprakash Power Ventures Limited)
- (4) Himalayan Expressway Limited
- (5) Jaypee Infratech Limited
- (6) JPSK Sports Private Limited
- (7) Madhya Pradesh Jaypee Minerals Limited
- (8) Bhilai Jaypee Cement Limited
- (9) Bokaro Jaypee Cement Limited
- (10) Gujarat Jaypee Cement & Infrastructure Limited
- (11) Bina Power Supply Company Limited(subsidiary of Jaiprakash Power Ventures Limited)
- (12) Jaypee Arunachal Power Limited(subsidiary of Jaiprakash Power Ventures Limited)
- (13) Sangam Power Generation Company Limited(w.e.f.23.07.2009) (subsidiary of Jaiprakash Power Ventures Limited)
- (14) Prayagraj Power Generation Company Limited(w.e.f..23.07.2009) (subsidiary of Jaiprakash Power Ventures Limited)
- (15) Jaypee Agra Vikas Limited(w.e.f.16.11.2009)

(c) **Associate Companies:**

- (1) Jaypee Ventures Private Limited
- (2) Jaypee Development Corporation Limited (subsidiary of Jaypee Ventures Private Limited)



- (3) JIL Information Technology Limited (subsidiary of Jaypee Ventures Private Limited)
- (4) Gaur & Nagi Limited(subsidiary of JIL Information Technology Limited)
- (5) Jaiprakash Kashmir Energy Limited
- (6) Indesign Enterprises Pvt. Limited(subsidiary of Jaypee Ventures Private Limited)(w.e.f. 24.08.2009)
- (7) Sonebhadra Minerals Pvt. Limited
- (8) RPJ Minerals Pvt. Limited
- (9) Jaypee Petroleum Private Limited(subsidiary of Jaypee Ventures Private Limited)
- (10) Jaypee Hydro-Carbons Private Limited(subsidiary of Jaypee Ventures Private Limited)
- (11) Tiger Hills Holiday Resort Private Limited(subsidiary of Jaypee Development Corporation Limited)(w.e.f. 27.10.2009)
- (12) Anvi Hotels Private Limited(subsidiary of Jaypee Ventures Private Limited)(w.e.f. 01.05.2009)
- (13) Vasujai Estates Private Limited(subsidiary of Jaypee Ventures Private Limited)(w.e.f. 27.02.2010)
- (14) Samsun Estates Private Limited(subsidiary of Jaypee Ventures Private Limited))(w.e.f. 27.02.2010)
- (15) Sunvin Estates Private Limited(subsidiary of Jaypee Ventures Private Limited))(w.e.f. 27.02.2010)
- (16) Manumanik Estates Private Limited(subsidiary of Jaypee Ventures Private Limited))(w.e.f. 27.02.2010)
- (17) Arman Estate Private Limited(subsidiary of Jaypee Ventures Private Limited))(w.e.f. 27.02.2010)
- (18) Suneha Estates Private Limited(subsidiary of Jaypee Ventures Private Limited))(w.e.f. 27.02.2010)
- (19) Pee Gee Estates Private Limited(subsidiary of Jaypee Ventures Private Limited))(w.e.f. 27.02.2010)
- (20) Vinamra Housing & Constructions Private Limited (subsidiary of Jaypee Ventures Private Limited))(w.e.f. 27.02.2010)
- (21) Sarveshwari Stone Products Private Limited(subsidiary of RPJ Minerals Private Limited))(w.e.f. 23.10.2009)
- (22) Rock Solid Cement Limited(subsidiary of RPJ Minerals Private Limited)
- (23) MP Jaypee Coal Limited(w.e.f. 14.05.2009)
- (24) MP Jaypee Fields Limited(w.e.f. 04.01.2010)
- (25) Ceekay Estates Private Limited(Upto 24.03.2010)
- (26) Jaypee Spa Infocom Limited(subsidiary of Jaypee Ventures Private Limited) (Upto 25.02.2010)

(d) Key Management Personnel :

- (1) Shri Manoj Gaur, Chairman
- (2) Shri O.P.Arya, Managing Director-cum-CEO
- (3) Shri Sunil Kumar Sharma, Director
- (4) Shri Sameer Gaur, Director

Signature



Transactions carried out with related parties referred to above

Amount in Rupees

Nature of Transactions	Referred in (a) above	Referred in (b) above	Referred in (c) above	Referred in (d) above
Receipts				
Share Capital	- (2,713,500,000)	- (-)	- (-)	- (-)
Share Application Money	1,485,000,000 (20,000,000)	- (-)	(-)10,000,000 (10,000,000)	- (-)
Expenditure				
Technical Consultancy	- (-)	- (-)	938,101,500 (1,218,401,920)	- (-)
Outstanding				
Payables	- (-)	- (-)	- (112,920,888)	- (-)

(Previous period figures are in brackets)

10. All the figures have been rounded off to the nearest rupee.
11. Previous period figures have been reworked/regrouped/rearranged wherever necessary to conform to current year classification.
12. Figures of the current year are not comparable with those of the previous period as it was from 18th March,2008 to 31st March,2009.

Signatures to Schedules "A" to "F"

**For R.NAGPAL ASSOCIATES
Chartered Accountants**

**R.Nagpal
Partner**



For and on behalf of the Board

**Manoj Gaur
Chairman**

M.No. 81594

Firm R.No.- 002626N

Place: Noida

Dated: 27th May, 2010

[Handwritten signature]

Managing Director-cum-CEO

O.P.Arya

JAYPEE GANGA INFRASTRUCTURE CORPORATION LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED ON 31ST MARCH 2010			
		31.03.2010 Amount In Rupees	31.03.2009 Amount In Rupees
(A) CASH FLOW FROM OPERATING ACTIVITIES		0	-
CASH INFLOW (OUTFLOW) FROM OPERATING ACTIVITIES	"A"	0	-
(B) CASH FLOW FROM INVESTING ACTIVITIES :			
Inflow :			
(a) Trade payables and other liabilities			
(b) Insurance Claim Received		(134,106,255)	154,920,512
Outflow :			532,368
(a) Purchase of Fixed Assets		7,802,955	39,854,359
(b) Capital Work in Progress		933,697,257	1,224,068,581
(c) Loans and Advances		159,716,119	361,113,157
(d) incidental Expenditure pending allocation(Net of Depreciation)		280,383,586	2,848,561,017
NET CASH USED IN INVESTING ACTIVITIES	"B"	(1,515,706,172)	(2,693,108,137)
(C) CASH INFLOW FROM FINANCING ACTIVITIES :			
Inflow:			
(a) Share Capital		0	2,713,500,000
(b) Share Application Money-Net		1,475,000,000	30,000,000
NET CASH FLOW FROM FINANCING ACTIVITIES :	"C"	1,475,000,000	2,743,500,000
NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS (A+B+C)		-40,706,172	50,391,863
CASH AND CASH EQUIVALENTS AS AT 31.03.2010 (CLOSING BALANCE)		9,685,691	50,391,863
CASH AND CASH EQUIVALENTS AS AT 01.04.2009(OPENING BALANCE)		50,391,863	-

For R. Nagpal Associates
Chartered Accountants

R. Nagpal
Partner
M.No.81584
Firm R.No.- 002626N



Place : Noida
Dated : 27th May, 2010

For and on behalf of the Board

Manoj Gaur
Chairman

O.P. Arya
Managing Director-cum-CEO

JAYPEE GANGA INFRASTRUCTURE CORPORATION LIMITED

**BALANCE SHEET ABSTRACT AND COMPANY'S GENERAL BUSINESS PROFILE PURSUANT TO
PART-IV OF SCHEDULE -VI TO THE COMPANIES ACT,1956**

I Registration Details:

Registration No.	34861	State Code No.	20
Balance Sheet Date	31.03.2010		

II Capital raised during the period(Amount in Rs. Lakhs)

Public Issue	Nil	Rights Issue	Nil
Bonus Issue	Nil	Private Placement	Nil
		Preferential Allotment	Nil

III Position of Mobilisation and Deployment of Funds(Amount in Rs. Lakhs)

	As at
	31-03-2010
Total Liabilities	42185
Total Assets	42185

Sources of Funds

Paid up Capital	27135
Share Application Money	15050
	<u>42185</u>

Application of Funds

Net Fixed Assets(including Incidental Expenditure Pending Allocation)	37088
Net Current Assets	5097
	<u>42185</u>

IV Performance of Company(Amount in Rs. Lakhs)

Other Income	}	Project is Under Implementation
Total Expenditure		
Profit/(Loss) before Tax		
Profit/(Loss) after Tax		
Basic Earnings Per Share in Rs.		
Diluted Earnings Per Share in Rs.		

V Generic Names of three Principal Products/Services of the Company(as per Monetary terms)

Not applicable,since the company is neither engaged in manufacturing activities nor in service rendering.

For R.Nagpal Associates
Chartered Accountants

R.Nagpal
Partner
M.No. 81594
Firm R.No.- 002626N
Place: *Noida*
Dated: *27th May, 2010*



For and on behalf of the Board

Manoj Gaur
Manoj Gaur
Chairman

O.P.Arya
O.P.Arya
Managing Director-cum-CEO

