

# GUJARAT JAYPEE CEMENT & INFRASTRUCTURE LIMITED

## **DIRECTORS' REPORT**

To

The Members

Your Directors have pleasure in presenting the Sixth Annual Report together with the Audited Accounts of the Company for the year ended March 31, 2013.

### **PROJECT OF THE COMPANY**

Your Company, a Joint Venture between Jaiprakash Associates Limited (JAL) and Gujarat Mineral Development Corporation Limited (GMDC) was incorporated, *inter-alia*, to implement a 2.4 Million tones per annum capacity cement plant in District Kutch, Gujarat.

Out of approximately 484 hectares of land required for setting up the Project, 27 hectares are Private land and 457 hectares are Government land.

Major part of Private land (22 hectares) has been purchased by the Company. However pending necessary approval from the Government of Gujarat, the Government land is yet to be acquired by the Company. The matter is under active and close persuasion with the State Government.

Further activities on Project implementation can commence after acquisition of Government land.

### **DIVIDEND**

Since the Company is now in project stage, no dividend is recommended.

### **SHARE CAPITAL**

The Authorized Share Capital of the Company is Rs. 100 crore and the paid-up capital of the Company on March 31, 2013 stood at Rs. 73,40,000/-, the same as on March 31, 2012.

### **DIRECTORATE**

Since the last report of Directors dated May 25, 2012, there has been no change in the composition of the Board of Directors of the Company.

Shri P V Vora, Shri Vipul H. Raja and Shri Ranvijay Singh, Directors of the Company shall retire by rotation at the forthcoming Annual General Meeting and, being eligible, offer themselves for re-appointment.

### **AUDITORS**

M/s DPSV & Associates, Chartered Accountants (Registration No. 325669E), Statutory Auditors of the Company will retire at the conclusion of the Sixth Annual General Meeting and are eligible for re-appointment. They have, pursuant to Section 224(1B) of the Companies Act, 1956, furnished a Certificate regarding their eligibility for re-appointment as Statutory Auditors of the Company.

### **FIXED DEPOSITS**

The Company has not accepted any deposit within the meaning of Section 58A of the Companies Act, 1956 and the Rules made there under.

### **PARTICULARS OF EMPLOYEES**

During the period under report none of the employees was in receipt of remuneration prescribed under Section 217(2A) of the Companies Act, 1956, read with the Companies (Particulars of Employees) Rules, 1975.

### **TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO**

The information required to be disclosed as per Section 217(1) (e) of the Companies Act, 1956 read with the Companies (Disclosure of Particulars in the Report of Directors) Rules, 1988 with regard to technology absorption and conservation of energy is not applicable for the year ended 31<sup>st</sup> March 2013.

There were no foreign exchange earnings and outgo during the year under report.

### **COMPLIANCE CERTIFICATE**

Self-explanatory Compliance Certificate from a firm of Practicing Company Secretaries pursuant to Section 383-A of the Companies Act, 1956 is attached herewith.

## DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to Section 217(2AA) of the Companies Act, 1956, your Directors state:

- (i) that in the preparation of the accounts for the year ended March 31, 2013, the applicable accounting standards had been followed and there were no material departures;
- (ii) that the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company for the year ended March 31, 2013 and the Profit and Loss Statement for the year ended March 31, 2013;
- (iii) that the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- (iv) that the directors have prepared the accounts for the year ended March 31, 2013, on a going concern basis.

## NOTES ON ACCOUNTS

The observations of Auditors and notes on accounts are self-explanatory.

## ACKNOWLEDGEMENT

Your Directors wish to place on record their appreciation and gratitude to various Departments of Government of Gujarat and Central Government for their valuable support and co-operation. Your Directors also wish to place on record their appreciation for the shareholders for their continued support.

On behalf of the Board

  
**P.V. VORA**  
Director

Place : New Delhi  
Dated : April 12, 2013

  
**RAHUL KUMAR**  
Director

**INDEPENDENT AUDITORS' REPORT**

**TO THE MEMBERS OF GUJRAT JAYPEE CEMENT AND INFRASTRUCTURE LIMITED.**

We have audited the accompanying financial statements of GUJRAT JAYPEE CEMENT & INFRASTRUCTURE LIMITED (the Company), which comprise the balance sheet as at 31<sup>st</sup> March, 2013, and the statement of profit and loss and cash flow statement for the year then ended and a summary of significant accounting policies and other explanatory information.

**Management's responsibility for the financial statements**

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including accounting standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956 ("the Act"). This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

**Auditor's responsibility**

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.



**Opinion**

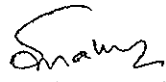
In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- a) In the case of the balance sheet, of the state of affairs of the Company as at 31<sup>st</sup> March, 2013
- b) In the case of the statement of profit and loss, of the profit for the year ended on that date, and
- c) In the case of the cash flow statement, of the cash flows for the year ended on that date.

**Report on other legal and regulatory requirements**

1. As required by the Companies (Auditor's Report) Order, 2003 ("the Order") issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the Order.
2. As required by section 227(3) of the Act, we report that:
  - 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 as required by law have been kept by the Company so far as appears from our examination of those books.
  - c) the balance sheet, statement of profit and loss and cash flow statement dealt with in this report are in agreement with the books of account.
  - d) in our opinion, the balance sheet, statement of profit and loss, and cash flow statement 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 31<sup>st</sup> March 2013, and taken on record by the Board of Directors, none of the directors is disqualified as on 31<sup>st</sup> March 2013, from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956.

For DPSV & Associates  
Chartered Accountants  
Firm's Registration # 325669E

  
CA Saroj Ranjan Mallik  
Partner  
Membership # 062280



Camp: New Delhi, the 12<sup>th</sup> day of April, 2013

Annexure referred to in paragraph 1 under the heading "Report on other legal and regulatory requirements" of our report of even date to the members of Gujrat Jaypee Cement & Infrastructure Limited on the accounts of the Company for the year ended 31<sup>st</sup> March, 2013.

- I (a) The Company has maintained proper records showing full particulars including quantitative details and situation of Fixed Assets.  
  
(b) Fixed Assets have been physically verified by the management during the year and no material discrepancies have been noticed as confirmed by the management.  
  
(c) No substantial part of fixed assets has been disposed of during the year, which has bearing on the going concern assumption.
- II The Company is yet to commence its commercial operation and accordingly does not have any inventory. Hence clause 4 (ii) (a) to (c) of the order is not applicable.
- III (a) The Company has not granted any loans, secured or unsecured to companies, firms or other parties listed in the register maintained under Section 301 of the Companies Act, 1956. Accordingly, clause 4(iii)(b) to (d) of the order is not applicable.  
  
(b) The Company has not taken any loans, secured or unsecured from companies, firms or other parties listed in the register maintained under Section 301 of the Companies Act, 1956. . Accordingly, clause 4(iii) (f) to (g) of the order is not applicable.
- IV On the basis of checks carried out during the course of audit and as per explanations given to us, we are of the opinion that there is adequate internal control system commensurate with the size of the Company and the nature of its business; for the purchase of fixed assets. The Company has neither purchased any inventory nor sold any goods & services during the year. Further, on the basis of our examination of the records of the Company and according to the information and explanation given to us, no major weakness has been noticed or reported in the internal controls.
- V In our opinion and according to the information and explanation given to us, there are no transactions that need to be entered into register maintained under section 301 of the Companies Act, 1956. Accordingly clause 4(v) (b) of the order is not applicable.
- VI The Company has not accepted any deposit from the public within the meaning of section 58A and 58AA of the Companies Act 1956 and the rules framed there under.
- VII The clause relating to internal audit is not applicable to the Company.



- VIII The Company is required to maintain cost records as prescribed by the central government under section 209 (1) (d) of the Companies Act 1956 but as the company is yet to commence commercial operation it has not maintained such records.
- IX (a) According to the information and explanations given to us and on the basis of our examination of the books of account, the Company is generally regular in depositing undisputed statutory dues with the appropriate authorities. According to the information and explanations given to us and the records of the Company examined by us, no undisputed statutory dues as above were outstanding as at 31st March, 2013 for a period of more than 6 months from the date they became payable.
- (b) According to the information and explanations given to us, there is no statutory dues which have not been deposited on account of any dispute.
- X The Company has accumulated losses (non operational) and has not incurred cash losses in the current financial year and in the immediately preceding financial year (operational).
- XI According to the records of the Company examined by us and the information and explanations given to us the Company has neither any outstanding dues to any financial institution or bank or debenture holder nor has it obtained any loans from such parties during the year.
- XII According to the information and explanations given to us, the Company has not granted any loans or advances on the basis of security by way of pledge of Shares, Debentures and other Securities.
- XIII The provisions of any special statute applicable to chit fund/nidhi/mutual benefit fund/societies are not applicable to the Company.
- XIV The Company is not in the business of dealing or trading in shares. Also the Company has not made any investment in Shares, Securities, Debentures and other Investments.
- XV According to the information and explanations given to us, the Company has not given any guarantees for loans taken by others from bank or financial institutions during the period ended 31<sup>st</sup> March, 2013.
- XVI No term loan has been obtained by the Company.
- XVII According to the information and explanations given to us and on the basis of our overall examination of the Balance Sheet and Cash Flow Statement, we report that no funds raised on short term basis have been used for long term investment of the Company.



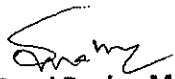
**DPSV & ASSOCIATES**  
CHARTERED ACCOUNTANTS

SUITE # 5, 1ST FLOOR  
8/1, MIDDLETON ROW  
KOLKATA - 700071

T : +91.33.2217 1900  
T : +91.33.2226 6901  
F : +91.33.2226 6902  
E : contact@dpsv.com  
W : www.dpsv.com

- XVIII During the year under Audit, the Company has not made preferential allotment of equity shares to parties and companies covered in the register maintained under section 301 of the Companies Act, 1956.
- XIX During the year under audit, the Company has neither issued any debentures nor was any debentures outstanding at the year end.
- XX The Company has not raised any money by Public Issues during the year.
- XXI During the course of our examination of the books and records of the Company, carried out in accordance with the Generally Accepted Auditing Practice in India, and according to the information and explanations given to us, we have neither come across any instance of fraud on or by the Company, noticed or reported during the year, nor have we been informed of such cases by the Management.

For DPSV & Associates  
Chartered Accountants  
Firm's Registration # 325669E

  
CA Saroj Ranjan Mallik  
Partner  
Membership # 062280



Camp: New Delhi, the 12<sup>th</sup> day of April, 2013



# GUJARAT JAYPEE CEMENT & INFRASTRUCTURE LIMITED

BALANCE SHEET AS AT 31st MARCH, 2013

PARTICULARS	Note No.	As at 31st March, 2013		As at 31st March, 2012	
		Rs.	Rs.	Rs.	Rs.
<b>I. EQUITY AND LIABILITIES</b>					
<b>1. Shareholders' Funds</b>					
(a) Share Capital	2.1	7,340,000		7,340,000	
(b) Reserves and Surplus	2.2	(1,867,368)	<b>5,472,632</b>	(2,631,495)	4,708,505
<b>2. Current Liabilities</b>					
(a) Other current liabilities	2.3	112,360		111,385,894	
(b) Short term provisions	2.4	-	<b>112,360</b>	93,297	<b>111,479,191</b>
<b>TOTAL</b>			<b>5,584,992</b>		<b>116,187,696</b>
<b>II ASSETS</b>					
<b>1. Non-Current Assets</b>					
(a) Fixed assets					
(i) Tangible assets	2.5	1,094,930		67,830	
(ii) Capital work-in-progress including incidental expenditure during Construction Period	2.6	-		-	
(b) Long-term loans and advances	2.7	973,250	<b>2,068,180</b>	2,004,408	2,072,238
<b>2. Current Assets</b>					
(a) Cash and bank balances	2.8	3,444,333		111,532,286	
(b) Other current assets	2.9	72,479	<b>3,516,812</b>	2,583,172	114,115,458
<b>TOTAL</b>			<b>5,584,992</b>		<b>116,187,696</b>
Significant accounting policies and notes to financial statements	1 & 2				

As per our report attached

For and on behalf of the Board

For DPSV & Associates  
Chartered Accountants

Firm's Registration No. ~~323427E~~  
325669E



P.V. Vora  
Director

  
Saroj Ranjan Mallik  
Partner  
Membership No. 062280



Camp : New Delhi  
Date: 12.04.2013

  
Rahul Kumar  
Director

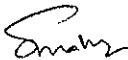
**GUJARAT JAYPEE CEMENT & INFRASTRUCTURE LIMITED**  
**PROFIT AND LOSS STATEMENT FOR THE YEAR ENDED 31st MARCH, 2013**

	PARTICULARS	Note No.	for the year ending 31st March, 2013		for the year ending 31st March, 2012	
			Rs.	Rs.	Rs.	Rs.
I	Revenue					
	Revenue from Operations		-		-	
	Other Income	2.10	1,741,254	1,741,254	8,992,835	8,992,835
	<b>Total Revenue</b>					
II	Expenses					
	Depreciation and Amortization Expenses		4,058		4,058	
	Other Expenses	2.11	437,190	441,248	675,718	679,776
	<b>Total Expenses</b>			1,300,006		8,313,059
III	Prior Period Item :					
	Preliminary Expenses Written off		-		5,704,378	
	Incidental Expenses during Construction Period		-	-	2,460,176	8,164,554
IV	Profit Before Tax (I-II-III)			1,300,006		148,505
V	Tax Expense:					
	Current tax		540,000		2,780,000	
	Excess provision for previous years reversed		(4,121)			
				535,879		2,780,000
VI	Profit/(Loss) for the period			764,127		(2,631,495)
VII	Earnings per equity share:					
	(1) Basic			1.04		(3.59)
	(2) Diluted			1.04		(3.59)
	Significant accounting policies and notes to financial statements					

As per our report attached


For and on behalf of the Board


**DPSV & Associates**  
Chartered Accountants  
Firm's Registration No. ~~323427E~~  
325669E

  
Saroj Ranjan Mallik  
Partner  
Membership No. 062280



Camp : New Delhi  
Date: 12.04.2013

  
P.V. Vora  
Director

  
Rahul Kumar  
Director

## Significant accounting policies and notes to financial statements

### 1. Significant accounting policies

#### a) General

- i) The accounts are prepared on the historical cost basis and on the principles of going concern.
- ii) Accounting policies not specifically referred to otherwise are consistent and in accordance with generally accepted accounting principles.

#### b) Fixed Assets

Fixed Assets are stated at cost. Cost of Fixed Assets is arrived at after including therein expenses for bringing the respective assets to working conditions.

#### c) Depreciation

Depreciation on Fixed Assets has been provided on Straight Line Method at the rates prescribed under Schedule XIV of the Companies Act, 1956 as amended. Depreciation has been provided on pro-rata basis with reference to the date of addition / installation.

#### d) Recognition of Income and Expenditure

Revenue/Incomes & Cost/Expenditures are accounted for on accrual basis as they are earned or incurred.

#### e) Incidental Expenditure During Construction period

Expenditure incurred on the project during implementation will be capitalized and apportioned to various assets on commissioning of the project.

#### f) Preliminary Expenses

Preliminary Expenses is written off as per the provisions of AS-26.

#### g) Taxation

Provision for current tax is made in accordance with the Income Tax Act, 1961.

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

#### h) Provisions

A provision is recognized when an enterprise has a present obligation as a result of past event; it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are not discounted to present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and are adjusted to reflect the current best estimates

#### i) Contingent Liability

Contingent Liability is not provided for in the books of accounts and are disclosed by way of Notes on Accounts.



## 2 Notes to financial statements

### 2.1 Share Capital

(In Rupees)

Particulars	As at	
	March 31, 2013	March 31, 2012
Authorised 10,00,00,000 Equity Shares of Rs. 10/- par value	1,000,000,000	1,000,000,000
Issued, Subscribed and Fully Paid-up 7,34,000 Equity Shares of Rs 10/- par value	7,340,000	7,340,000
	7,340,000	7,340,000

The Company has only one class of shares referred to as Equity Shares having a par value of Rs. 10/- each. Each holder of equity shares is entitled to one vote per share and receive dividend.

The reconciliation of the number of shares outstanding as at March 31, 2013 is set out below:

Particulars	As at	
	March 31, 2013	March 31, 2012
Number of Shares at the beginning	734,000	734,000
Add: Shares issued during the year	-	-
Number of Shares at the End	734,000	734,000

Out of Equity shares issued by the Company, shares held by its holding company, ultimate holding company and their subsidiaries/associates are as below:

Particulars	Nature of Relationship	As at
		March 31, 2013
Jaiprakash Associates Limited	Holding Company	543,160
		543,160

The Details of Shareholder holding more than 5% shares as at March 31, 2013 is set out below:

Particulars	No. of Shares	% held as at March
		31, 2013
Jaiprakash Associates Limited	543,160	74%
Gujrat Mineral Development Corporation Limited	190,840	26%

### 2.2 Reserves and Surplus

(In Rupees)

Particulars	As at	
	March 31, 2013	March 31, 2012
<b>Surplus in Profit and Loss Account</b>		
Opening Balance	(2,631,495)	-
Add: Profit / (Loss) During the year	764,127	(2,631,495)
Closing Balance	(1,867,368)	(2,631,495)

### 2.3 Other current liabilities

(In Rupees)

Particulars	As at	
	March 31, 2013	March 31, 2012
Provision for Expenses	101,124	168,965
TDS Payable	11,236	18,529
Share Application Money	-	111,198,400
	112,360	111,385,894

### 2.4 Short term provisions

(In Rupees)

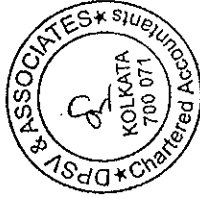
Particulars	As at	
	March 31, 2013	March 31, 2012
Provision for Income Tax (Net)	-	93,297
	-	93,297



2.5 Tangible Assets

(In Rupees)

Particulars	Gross Block				Depreciation			Net Block	
	As at 1-Apr-12	Addition during the Year	Sale/ Transfer/ Disposal during the Year	As at 31-Mar-13	Upto 1-Apr-12	For the Year	Sale/ Transfer/ Disposal during the Year	As at 31-Mar-13	As at 31-Mar-12
	Freehold Land	-	1,031,158	-	1,031,158	-	-	-	1,031,158
Office Equipment	97,048	-	-	97,048	29,218	4,058	-	63,772	€7,830
<b>Total</b>	<b>97,048</b>	<b>1,031,158</b>	<b>-</b>	<b>1,128,206</b>	<b>29,218</b>	<b>4,058</b>	<b>-</b>	<b>1,094,930</b>	<b>€7,830</b>
Previous Year	97,048	-	-	97,048	25,160	4,058	-	67,830	-



2.6 Incidental Expenditure during Construction period pending allocation including Capital Work in Progress

Particulars	(In Rupees)	
	As at	
	March 31, 2013	March 31, 2012
Opening Balance	-	2,460,176
	-	2,460,176
Less: Transferred to Profit & Loss Account	-	(2,460,176)
	-	-

2.7 Long Term Loans and Advances

Particulars	(In Rupees)	
	As at	
	March 31, 2013	March 31, 2012
(Unsecured, considered good)		
Capital Advances	973,250	2,004,408
	973,250	2,004,408

2.8 Cash and bank balances

Particulars	(In Rupees)	
	As at	
	March 31, 2013	March 31, 2012
Cash and cash equivalents		
Cash on Hand	15,385	15,385
Balance with bank		
- In Current Accounts	428,948	875,427
- In Term Deposits Account having remaining maturity of 3 months or less	1,000,000	110,641,474
Other bank balances		
Balance with bank		
- In Term Deposits Account having remaining maturity of more than 3 months but not more than 12 months	2,000,000	-
	3,444,333	111,532,286

2.9 Other current assets

Particulars	(In Rupees)	
	As at	
	March 31, 2013	March 31, 2012
Advance Fringe Benefit Tax (Net)	-	1,775
Advance Income Tax (Net)	5,861	-
Interest accrued on Term Deposit	66,618	2,581,397
	72,479	2,583,172

2.10 Other Income

Particulars	(In Rupees)	
	for the year ended	
	March 31, 2013	March 31, 2012
Interest on Term Deposits	1,741,254	8,992,835
(TDS Rs. 1,87,074/- (Previous Year Rs 8,99,284/-))	1,741,254	8,992,835



## 2.11 Other Expenses

Particulars	(In Rupees)	
	for the year ended	
	March 31, 2013	March 31, 2012
Electricity Charges	9,738	6,378
Travelling & Conveyance Expenses	20,785	20,953
Interest Others	14,542	120,516
Bank Charges	150	22,245
Legal, Professional & Consultancy Fee	12,181	8,478
Rates, Taxes and Fees	7,140	2,091
Rent Expenses	196,775	291,735
Auditor's Remuneration		
- Audit Fee	112,360	112,360
- Reimbursement of Expenses	19,004	17,073
Miscellaneous Expenses	44,515	73,889
	437,190	675,718

2.12 Capital Commitment remaining to be executed and not provided for as on March 31, 2013 is Rs Nil/- (Previous Year Rs, Nil)

2.13 Contingent liabilities Rs. NIL as on 31st March, 2013 (Previous Year Rs, Nil)

2.14 The Company is a joint venture company in pursuance of a Shareholders' Agreement entered into between M/s. Jaiprakash Associates Limited and M/s. Gujarat Mineral Development Corporation Limited on 1st June, 2007.

2.15 There is no Deferred Tax Liabilities / Assets as at 31st March, 2013.

2.16 There are no Small Scale Industrial Undertakings to whom the company owes more than Rs.1,00,000/- outstanding for more than 30 days as at 31st March, 2013.

2.17 The information pursuant to the paragraph 5 (viii) of part-II of General instructions in preparation of Profit & Loss Account to Schedule VI of the Companies Act, 1956 is either Nil or not applicable.

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

### Relationships:

A. Holding Company : Jaiprakash Associates Limited (Holding 74% of the paid-up equity share capital)

B. Fellow Subsidiary Companies:

- 1 Jaiprakash Power Ventures Limited
- 2 Himalayan Expressway Limited
- 3 Jaypee Infratech Limited
- 4 Jaypee Sports International Limited
- 5 Bhilai Jaypee Cement Limited
- 6 Bokaro Jaypee Cement Limited
- 7 Jaypee Ganga Infrastructure Corporation Limited
- 8 Sangam Power Generation Company Limited (subsidiary of Jaiprakash Power Ventures Limited)
- 9 Prayagraj Power Generation Company Limited (subsidiary of Jaiprakash Power Ventures Limited)
- 10 Jaypee Agra Vikas Limited
- 11 Jaypee Fertilizers & Industries Limited
- 12 Jaypee Meghalaya Power Limited
- 13 Jaypee Cement Corporation Limited
- 14 Jaypee Assam Cement Limited
- 15 Himalyaputra Aviation Limited
- 16 Jaypee Powergrid Limited (subsidiary of Jaiprakash Power Ventures Limited)
- 17 Jaypee Arunachal Power Limited (subsidiary of Jaiprakash Power Ventures Limited)
- 18 Jaypee HealthCare Limited
- 19 Jaypee Cement Cricket (India) Limited
- 20 Jaypee Cement Hockey (India) Limited



C. Associate Companies:

- 1 Jaypee Development Corporation Limited (subsidiary of Jaypee Infra Ventures)
- 2 JIL Information Technology Limited (subsidiary of Jaypee Infra Ventures)
- 3 Gaur & Nagi Limited (subsidiary of JIL Information Technology Limited)
- 4 Jaiprakash Kashmir Energy Limited
- 5 Sonebhadra Minerals Pvt. Limited
- 6 RPJ Minerals Pvt. Limited
- 7 Jaiprakash Agri Initiatives Company Limited (subsidiary of Jaypee Cement Corporation Limited)
- 8 Tiger Hills Holiday Resort Private Limited (subsidiary of Jaypee Development Corporation Limited)
- 9 Anvi Hotels Private Limited (subsidiary of Jaypee Infra Ventures)
- 10 Sarveshwari Stone Products Private Limited (subsidiary of RPJ Minerals Private Limited)
- 11 Rock Solid Cement Limited (subsidiary of RPJ Minerals Private Limited)
- 12 Jaypee Uttar Bharat Vikas Private Limited
- 13 Kanpur Fertilizers & Cement Limited (subsidiary of Jaypee Uttar Bharat Vikas Private Limited)
- 14 Jaypee International Logistics Company Private Limited (subsidiary of Jaypee Infra Ventures)
- 15 Indesign Enterprises Private Limited (subsidiary of Jaypee Infra Ventures)
- 16 Jaypee Infra Ventures (A Private Company with Unlimited Liability)
- 17 Andhra Cements Limited (subsidiary of Jaypee Development Corporation Limited)
- 18 Madhya Pradesh Jaypee Minerals Limited
- 19 MP Jaypee Coal Limited
- 20 MP Jaypee Coal Fields Limited
- 21 Gujrat Mineral Development Corporation Limited (Holding 26% of the Paid-up Capital of the Company)

D. Key Management Personnel

Shri Manoj Gaur, Chairman  
Shri Rahul Kumar, Director  
Shri Ranvijay Singh, Director

E. Transactions carried out with related parties referred to above in the ordinary course of business:

Nature of Transactions	(In Rupees)	
	Ref A above	Ref C above
Expenses		
Rent Charges	-	196,775
		(291,735)
Electricity Charges	-	9,738
		(6,378)
Water Charges	-	1,200
		-
Outstanding		
-Amount Payable	-	-
		(75,134)

(Previous Year figures are in brackets)

2.19 The Company is into one operative segment i.e. Manufacturing and sale of Cement. Hence, separate segment reporting is not applicable.

2.20 Previous year figures has been regrouped/rearranged wherever found necessary.

2.21 All the figures have been rounded off to the nearest rupee.

As per our report attached

For and on behalf of the Board


For DPSV & Associates  
Chartered Accountants  
Firm's Registration No. 323427E-  
325669E.

  
P.V. Vora  
Director

  
Saroj Ranjan Mallik  
Partner  
Membership No. 062280



Camp : New Delhi  
Date: 12.04.2013

  
Rahul Kumar  
Director



# GUJARAT JAYPEE CEMENT & INFRASTRUCTURE LIMITED

## CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH'2013

(In Rupees)

	01.04.2012 to 31.03.2013		01.04.2011 to 31.03.2012	
<b>(A) CASH FLOW FROM OPERATING ACTIVITIES:</b>				
Net Profit/(Loss) as per Profit & Loss Account		1,300,006		148,505
Adjustment for				
Depreciation	4,058		4,058	
Preliminary Expenses	-		5,704,378	
Incidental Expenses during Construction Period	-		2,460,176	
Interest Received	(1,741,254)		(8,992,835)	
Changes in Assets & Liabilities				
Decrease in Liabilities	(75,134)	(1,812,330)	(732,602)	(1,556,825)
Taxes (Paid) / Refunded		(633,262)		(3,973,643)
<b>NET CASH USED IN OPERATING ACTIVITIES "A"</b>		<b>(1,145,586)</b>		<b>(5,381,963)</b>
<b>(B) CASH FLOW FROM INVESTING ACTIVITIES:</b>				
<u>Inflow</u>				
(a) Interest Received		4,256,033		9,637,925
<u>Outflow</u>				
(b) Increase in Capital Advances		-		(8,000)
<b>NET CASH USED IN INVESTING ACTIVITIES "B"</b>		<b>4,256,033</b>		<b>9,629,925</b>
<b>(C) CASH FLOW FROM FINANCING ACTIVITIES:</b>				
<u>Outflow</u>				
(a) Repayment of Share Application Money		(111,198,400)		
<b>NET CASH FROM FINANCING ACTIVITIES "C"</b>		<b>(111,198,400)</b>		<b>-</b>
<b>NET INCREASE/ (DECREASE) IN CASH AND CASH EQUIVALENTS "A+B+C"</b>		<b>(108,087,953)</b>		<b>4,247,962</b>
CASH AND CASH EQUIVALENTS AS AT 01.04.2012 (OPENING BALANCE)		111,532,286		107,284,324
CASH AND CASH EQUIVALENTS AS AT 31.03.2013 (CLOSING BALANCE)		3,444,333		111,532,286

As per our report attached

For and on behalf of the Board

For DPSV & Associates  
Chartered Accountants


Firm's Registration No. ~~323427E~~  
325669E

  
Saroj Ranjan Mallik  
Partner  
Membership No.



Camp : New Delhi  
Date: 12.04.2013

  
P.V. Vora  
Director

  
Rahul Kumar  
Director