

GUJARAT JAYPEE CEMENT & INFRASTRUCTURE LIMITED

DIRECTORS' REPORT

To

The Members

Your Directors have pleasure in presenting the Seventh Annual Report together with the Audited Accounts of the Company for the year ended March 31, 2014.

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 Board is examining various options in the way forward for the Company.

DIVIDEND

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

SHARE CAPITAL

The Authorized Share Capital of the Company is Rs. 100,00,00,000 crore and the paid-up capital of the Company on March 31, 2014 stood at Rs. 73,40,000/-, the same as on March 31, 2013.

DIRECTORATE

Since the last report of Directors dated April 12, 2013, the changes in the composition of the Board are as under:

Shri V.S. Gadhavi has ceased to be a Director on the Board of the Company w.e.f. September 6, 2013. Consequent upon his resignation from the Board of Directors. Shri A.K. Jain has ceased to be a Director w.e.f. March 15, 2014 of the Board of Directors.

The Board placed on record its appreciation for the valuable services rendered by S/Shri V.S. Gadhavi and Ashok Kumar Jain.

Shri Pankaj Trishuldhari Kumar has been appointed as Director in the Company w.e.f. March 27, 2013.

Shri A. L. Thakor, Shri V.S Bajaj and Shri Manoj Gaur, 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 furnished a Certificate regarding their eligibility for re-appointment as Statutory Auditors of the Company.

FIXED DEPOSITS

The Company has not accepted any fixed deposit.

COMPLIANCE CERTIFICATE

Self-explanatory Compliance Certificate from a firm of Practicing Company Secretary is attached herewith.

PARTICULARS OF EMPLOYEES

During the period under report none of the employees was in receipt of remuneration which is required to be disclosed in the Directors Report.

TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

The information required to be disclosed with regard to technology absorption and conservation of energy is not applicable as the project is yet to be constructed. The Company has neither earned nor spent any foreign during the year under report.

INDUSTRIAL RELATIONS

Cordial industrial relations were maintained at the Company's Offices. The Management appreciates the support of the employees and looks forward to their continuous support in future.

DIRECTORS' RESPONSIBILITY STATEMENT

Your Directors state:

- (i) that in the preparation of the accounts for the year ended March 31, 2014, 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, 2014 and the Profit and Loss Statement for the year ended March 31, 2014;
- (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, 2014, on a going concern basis.

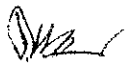
NOTES ON ACCOUNTS

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.

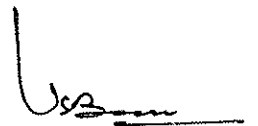
On behalf of the Board



P.V. VORA
Director

Place : New Delhi

Dated : May 20, 2014



V.S. BAJAJ
Director

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF GUJARAT JAYPEE CEMENT AND INFRASTRUCTURE LIMITED:

We have audited the accompanying financial statements of **GUJARAT JAYPEE CEMENT & INFRASTRUCTURE LIMITED**(the Company), which comprise the balance sheet as at 31st March, 2014, 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 31st March, 2014
- b) In the case of the statement of profit and loss, of the loss 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 31st March 2014, and taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2014, 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



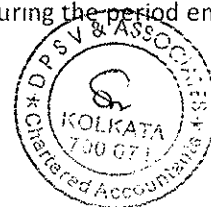
Camp: New Delhi, the 20th day of May, 2014

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 Gujarat Jaypee Cement & Infrastructure Limited on the accounts of the Company for the year ended 31st March, 2014.

- 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.

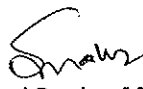


- VII The clause relating to internal audit is not applicable to the Company.
- VIII The Company is required to maintain cost records as prescribed by the central government under section 209 (1) (d) of the Companies Act 1956 but as the company is yet to commence commercial operation it has not maintained 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, 2014 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 31st March, 2014.
- 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.
- 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 20th day of May, 2014

GUJARAT JAYPEE CEMENT & INFRASTRUCTURE LIMITED

BALANCE SHEET AS AT 31st MARCH, 2014

PARTICULARS	Note No.	As at 31st March, 2014		As at 31st March, 2013	
		Rs.	Rs.	Rs.	Rs.
I. EQUITY AND LIABILITIES					
1. Shareholders' Funds					
(a) Share Capital	2.1	7,340,000		7,340,000	
(b) Reserves and Surplus	2.2	(1,884,934)	5,455,066	(1,867,368)	5,472,632
2. Current Liabilities					
(a) Other current liabilities	2.3	112,465	112,465	112,360	112,360
TOTAL			5,567,531		5,584,992
II ASSETS					
1. Non-Current Assets					
(a) Fixed assets					
(i) Tangible assets	2.4	1,090,872		1,094,930	
(b) Long-term loans and advances	2.5	973,250	2,064,122	973,250	2,068,180
2. Current Assets					
(a) Cash and bank balances	2.6	3,423,291		3,444,333	
(b) Other current assets	2.7	80,118	3,503,409	72,479	3,516,812
TOTAL			5,567,531		5,584,992
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. 325669E

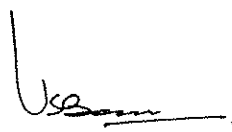

roj Ranjan Mallik

Partner
Membership No. 062280



Camp : New Delhi
Date: 20.05.2014


P.V. Vora
Director


V. S. Bajaj
Director

GUJARAT JAYPEE CEMENT & INFRASTRUCTURE LIMITED
PROFIT AND LOSS STATEMENT FOR THE YEAR ENDED 31st MARCH, 2014

	PARTICULARS	Note No.	for the year ending 31st March, 2014		for the year ending 31st March, 2013	
			Rs.	Rs.	Rs.	Rs.
I	Revenue					
	Revenue from Operations		-		-	
	Other Income	2.8	264,630		1,741,254	
	Total Revenue (I)			264,630		1,741,254
II	Expenses					
	Depreciation and Amortization Expenses		4,058		4,058	
	Other Expenses	2.9	196,138		437,190	
	Total Expenses (II)			200,196		441,248
III	Profit Before Tax (I-II)			64,434		1,300,006
IV	Tax Expense:					
	Current tax		82,000		540,000	
	Excess provision for previous years reversed		-		(4,121)	
				82,000		535,879
V	Profit/(Loss) for the period (III-IV)			(17,566)		764,127
VI	Earnings per equity share:					
	(1) Basic			(0.02)		1.04
	(2) Diluted			(0.02)		1.04
	Significant accounting policies and notes to financial statements					

As per our report attached


For and on behalf of the Board

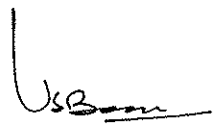
For DPSV & Associates
Chartered Accountants
Firm's Registration No. 325669E


Saroj Ranjan Mallik
Partner
Membership No. 062280



Camp : New Delhi
Date: 20.05.2014


P.V. Vora
Director


V. S. Bajaj
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

Particulars	(In Rupees)	
	As at	
	March 31, 2014	March 31, 2013
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, 2014 is set out below:

Particulars	As at	
	March 31, 2014	March 31, 2013
	Number of Shares at the beginning	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, 2014
Jaiprakash Associates Limited	Holding Company	543,160
		543,160

The Details of Shareholder holding more than 5% shares as at March 31, 2014 is set out below:

Particulars	No. of Shares	% held as at March
		31, 2014
Jaiprakash Associates Limited	543,160	74%
Gujrat Mineral Development Corporation Limited	190,840	26%

2.2 Reserves and Surplus

Particulars	(In Rupees)	
	As at	
	March 31, 2014	March 31, 2013
Surplus in Profit and Loss Account		
Opening Balance	(1,867,368)	(2,631,495)
Add: Profit / (Loss) During the year	(17,566)	764,127
Closing Balance	(1,884,934)	(1,867,368)

2.3 Other current liabilities

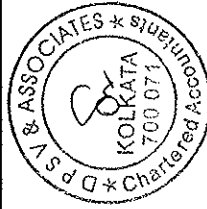
Particulars	(In Rupees)	
	As at	
	March 31, 2014	March 31, 2013
Provision for Expenses	102,360	101,124
TDS Payable	10,000	11,236
Expense Payable	105	-
	112,465	112,360



2.4 Tangible Assets

(In Rupees)

Particulars	Gross Block			Depreciation			Net Block	
	As at	Addition during the Year	Sale/ Transfer/ Disposal during the Year	As at 31-Mar-14	For the Year	Sale/ Transfer/ Disposal during the Year	As at 31-Mar-14	As at 31-Mar-13
	1-Apr-13							
Freehold Land	1,031,158	-	-	1,031,158	-	-	1,031,158	1,031,158
Office Equipment	97,048	-	-	97,048	4,058	-	59,714	63,772
Total	1,128,206	-	-	1,128,206	4,058	-	1,090,872	1,094,930
Previous Year	1,128,206	-	-	1,128,206	4,058	-	1,094,930	-



2.5 Long Term Loans and Advances

Particulars	(In Rupees)	
	As at	
	March 31, 2014	March 31, 2013
(Unsecured, considered good)		
Capital Advances	973,250	973,250
	<u>973,250</u>	<u>973,250</u>

2.6 Cash and bank balances

Particulars	(In Rupees)	
	As at	
	March 31, 2014	March 31, 2013
Cash and cash equivalents		
Cash on Hand	15,385	15,385
Balance with bank		
- In Current Accounts	180,665	428,948
- In Term Deposits Account having remaining maturity of 3 months or less	1,069,295	1,000,000
Other bank balances		
Balance with bank		
- In Term Deposits Account having remaining maturity of more than 3 months but not more than 12 months	2,157,946	2,000,000
	<u>3,423,291</u>	<u>3,444,333</u>

2.7 Other current assets

Particulars	(In Rupees)	
	As at	
	March 31, 2014	March 31, 2013
Advance Income Tax (Net)	2,574	5,861
Interest accrued on Term Deposit	77,544	66,618
	<u>80,118</u>	<u>72,479</u>

2.8 Other Income

Particulars	(In Rupees)	
	for the year ended	
	March 31, 2014	March 31, 2013
Interest on Term Deposits	264,630	1,741,254
(TDS Rs. 26,463/- (Previous Year Rs 1,87,074/-))	264,630	1,741,254

2.9 Other Expenses

Particulars	(In Rupees)	
	for the year ended	
	March 31, 2014	March 31, 2013
Electricity Charges	-	9,738
Travelling & Conveyance Expenses	60,230	20,785
Interest Others	-	14,542
Bank Charges	65	150
Legal, Professional & Consultancy Fee	17,191	12,181
Rates, Taxes and Fees	5,730	7,140
Rent Expenses	-	196,775
Auditor's Remuneration		
- Audit Fee	112,360	112,360
- Reimbursement of Expenses	-	19,004
- Advisory & other Services	562	-
Miscellaneous Expenses	-	44,515
	<u>196,138</u>	<u>437,190</u>



- 2.10 Capital Commitment remaining to be executed and not provided for as on March 31, 2014 is Rs Nil/- (Previous Year Rs, Nil)
- 2.11 Contingent liabilities Rs. NIL as on 31st March, 2014 (Previous Year Rs, Nil)
- 2.12 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.
- 2.13 There is no Deferred Tax Liabilities / Assets as at 31st March, 2014.
- 2.14 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, 2014.
- 2.15 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.
- 2.16 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 (subsidiary of Jaiprakash Power Ventures 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 (subsidiary of Jaypee Infratech Limited)
 - 19 Jaypee Cement Cricket (India) Limited (subsidiary of Jaypee Sports International Limited)
 - 20 Jaypee Cement Hockey (India) Limited (subsidiary of Jaypee Sports International Limited)
 - 21 Himachal Baspa Power Company Limited (subsidiary of Jaiprakash Power Ventures Limited)
 - 22 Himachal Karcham Power Company Limited (subsidiary of Jaiprakash Power Ventures Limited)
 - 23 Jaypee Uttar Bharat Vikas Private Limited
 - 24 Kanpur Fertilizers & Cement Limited
 - 25 Jaiprakash Agri Initiatives Company Limited (subsidiary of Jaypee Cement Corporation 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 Tiger Hills Holiday Resort Private Limited (subsidiary of Jaypee Development Corporation Limited)
 - 8 Anvi Hotels Private Limited (subsidiary of Jaypee Infra Ventures)



- 9 Sarveshwari Stone Products Private Limited (subsidiary of RPJ Minerals Private Limited)
- 10 Rock Solid Cement Limited (subsidiary of RPJ Minerals Private Limited)
- 11 Jaypee International Logistics Company Private Limited (subsidiary of Jaypee Infra Ventures)
- 12 Indesign Enterprises Private Limited (subsidiary of Jaypee Infra Ventures)
- 13 Jaypee Infra Ventures (A Private Company with Unlimited Liability)
- 14 Andhra Cements Limited (subsidiary of Jaypee Development Corporation Limited)
- 15 Madhya Pradesh Jaypee Minerals Limited
- 16 MP Jaypee Coal Limited
- 17 MP Jaypee Coal Fields Limited
- 18 Gujrat Mineral Development Corporation Limited (Holding 26% of the Paid-up Capital of the Company)
- 19 Jaypee Hotels Limited
- 20 Jaypee Mining Ventures Private Limited
- 21 Ceekay Estates Private Limited
- 22 Jaiprakash Exports Private Limited
- 23 Bhumi Estate Developers Private Limited
- 24 Pac Pharma Drugs and Chemicals Private Limited
- 25 Jaypee Technical Consultants Private Limited
- 26 Jaypee Jan Sewa Sansthan ('Not for Profit' Private Limited 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)
Electricity Charges	-	-
		(9,738)

(Previous Year figures are in brackets)

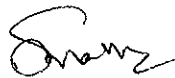
2.17 The Company is into one operative segment i.e. Manufacturing and sale of Cement. Hence, separate segment reporting is not applicable.

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

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

As per our report attached

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

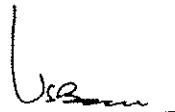

Saroj Ranjan Mallik
Partner
Membership No. 062280



Camp : New Delhi
Date: 20.05.2014

For and on behalf of the Board


P.V. Vora
Director


V. S. Bajaj
Director

GUJARAT JAYPEE CEMENT & INFRASTRUCTURE LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH 2014

(In Rupees)

	01.04.2013 to 31.03.2014		01.04.2012 to 31.03.2013	
(A) CASH FLOW FROM OPERATING ACTIVITIES:				
Net Profit/(Loss) as per Profit & Loss Account		64,434		1,300,006
Adjustment for				
Depreciation	4,058		4,058	
Interest Received	(264,630)		(1,741,254)	
Changes in Assets & Liabilities				
Increase/ (Decrease) in Liabilities	105	(260,467)	(75,134)	(1,812,330)
Taxes (Paid) / Refunded		(78,713)		(633,262)
NET CASH USED IN OPERATING ACTIVITIES "A"		(274,746)		(1,145,586)
(B) CASH FLOW FROM INVESTING ACTIVITIES:				
<u>Inflow</u>				
(a) Interest Received		253,704		4,256,033
<u>Outflow</u>				
(b) Increase in Capital Advances		-		-
NET CASH USED IN INVESTING ACTIVITIES "B"		253,704		4,256,033
(C) CASH FLOW FROM FINANCING ACTIVITIES:				
<u>Outflow</u>				
(a) Repayment of Share Application Money		-		(111,198,400)
NET CASH FROM FINANCING ACTIVITIES "C"		-		(111,198,400)
NET INCREASE/ (DECREASE) IN CASH AND CASH EQUIVALENTS "A+B+C"		(21,042)		(108,087,953)
CASH AND CASH EQUIVALENTS AS AT 01.04.2013 (OPENING BALANCE)		3,444,333		111,532,286
CASH AND CASH EQUIVALENTS AS AT 31.03.2014 (CLOSING BALANCE)		3,423,291		3,444,333

As per our report attached

For and on behalf of the Board

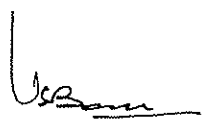
For DPSV & Associates
Chartered Accountants
Firm's Registration No. 325669E


Saroj Ranjan Mallik
Partner
Membership No.



Camp : New Delhi
Date: 22.05.2014


P.V. Vora
Director


V. S. Bajaj
Director