

# **JAYPEE ASSAM CEMENT LIMITED**

## **DIRECTORS' REPORT**

To

The Members

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

### **PROJECT STATUS**

750 bighas of land were allotted by Dima Hasao Autonomous Council (DHAC) on 30 years lease basis to Jaiprakash Associates Limited (JAL) for the project of the Company. Necessary payment in this regard to DHAC was made by JAL as a promoter of the Company. An agreement was also executed between DHAC and JAL.

Besides the payment of Rs 3.77 crore for the above land, JAL had also paid Rs. 10 crore to DHAC in advance as the share of royalty on limestone for a period of one year as per the Agreement executed between JAL and DHAC.

The Company had deployed necessary resources for setting-up the 2 million tonnes per annum cement plant with a 35 MW captive power plant. The Company started expeditious collection of data and preparation of Environmental Impact Assessment/Environmental Management Plan Reports for submission to Government of India, Ministry of Environment & Forest.

The Company, however, had to suspend all project activities since January 2012 due to adverse security situation in the vicinity of the project, as reported earlier. Your directors are in regular touch with concerned authorities for resumption of project activities as and when the security situation is improved.

## **DIVIDEND**

Since the Company's Project is yet to be commissioned, 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. 6,30,000/-, the same as March 31, 2013.

## **DIRECTORATE**

Shri Shyam Datt Nailwal and Shri Harish K Vaid, 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. Dass Gupta & Associates, Chartered Accountants, New Delhi, Statutory Auditors of the Company will retire at the conclusion of the forthcoming 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.

## **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;
- (iii) 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 Assam, Assam Minerals Development Corporation Limited. Central Government and Dima Hasao Autonomous Council for their valuable support and co-operation. Your Directors also wish to place on record their appreciation for the holding Company, Jaiprakash Associates Limited for their continued support.

On behalf of the Board



**(Pankaj Gaur)**  
**Director**



**(Rahul Kumar)**  
**Director**

Place : Noida

Dated : May 27, 2014

**DASS GUPTA & ASSOCIATES**  
C H A R T E R E D   A C C O U N T A N T S

INDEPENDENT AUDITOR'S REPORT

To,  
The Members,  
M/s JAYPEE ASSAM CEMENT LTD.

**Report on the Financial Statements**

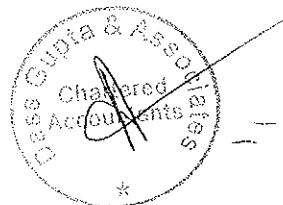
We have audited the accompanying financial statements of M/s JAYPEE ASSAM CEMENT LTD. ("the Company"), which comprise the Balance Sheet as at March 31, 2014, the Statement of Profit and Loss and Cash Flow Statement for the year then ended and a summary of significant accounting policies and other explanatory 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 Standards notified under the Companies Act, 1956 ("the Act") read with the General Circular 15/2013 dated 13<sup>th</sup> September 2013 of the Ministry of Corporate Affairs in respect of Section 133 of the Companies Act, 2013. 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 misstatements.



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 entity'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.

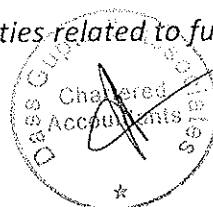
### **Opinion**

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:

- (i) in the case of the Balance Sheet, of the state of affairs of the company as at 31<sup>st</sup> March 2014;
- (ii) in the case of the Statement of Profit & Loss, of the loss for the year ended on that date; and
- (iii) in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

### **Emphasis of Matter**

*We draw attention to Note 2.12 stating that the accumulated losses of the company as at 31st March, 2014 amounting to Rs.55,50,015/- are more than the issued and paid up share capital of the company of Rs.6,30,000/- and thus eroding the net worth of company to Negative and in view of the uncertainties related to future outcome, the company's*

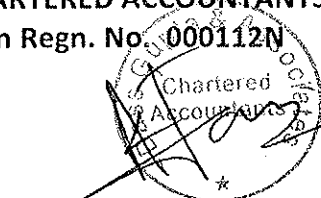


*ability to continue as a going concern is dependent upon its holding company's commitment to provide continued financial support.*

**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 by 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 notified under the Companies Act, 1956") read with the General Circular 15/2013 dated 13<sup>th</sup> September 2013 of the Ministry of Corporate Affairs in respect of Section 133 of the Companies Act, 2013;
  - e. on the basis of written representations received from the directors as on March 31, 2014, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 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 DASS GUPTA & ASSOCIATES  
CHARTERED ACCOUNTANTS  
Firm Regn. No. 000112N



(Ashok Kumar Jain)  
Partner

Membership No. 090563

PLACE OF SIGNATURE: NEW DELHI  
DATE: 27.05.2014

**ANNEXURE TO THE INDEPENDENT AUDITORS' REPORT FINANCIAL YEAR 2013-14**

**(Referred to in Paragraph - 1 of our Report of even date.)**

1. The company is not having any fixed asset, hence clause 1(a),(b) and (c) are not applicable.
2. The company is not having any inventory, hence clause 2(a),(b) and (c) are not applicable.
3. a) In our opinion and according to the information and explanations given to us, the company has not granted any loan secured or unsecured, to Companies, firms and other parties covered in the register maintained under Section 301 of the Companies Act, 1956.  
  
b) Since there are no such loans, the comments regarding terms and conditions, receipt of the principal amount & interest thereon and overdue amount are not required.  
  
c) In our opinion and according to the information and explanations given to us, the company has not taken unsecured loan parties covered in the register maintained under Section 301 of the Companies Act, 1956.  
  
d) Since there are no such loans, the comments regarding terms and conditions, payment of the principal amount & interest thereon and overdue amount are not required.
4. In our opinion and according to the information and explanations given to us, there are adequate internal control procedures commensurate with the size of the company and the nature of its business with regard to purchases of inventory, fixed assets and with regard to the sale and services. During the course of our audit, we have not observed any continuing failure to correct major weaknesses in internal controls.
5. a) Based upon the audit procedures applied by us and according to the information and explanations given to us by management, there are no transactions which are required





to be entered in the register maintained under section 301 of the Companies Act, 1956.

b) In our opinion, and according to the information and explanations given to us, there are no transactions made in pursuance of contracts or arrangements required to be entered in the register maintained under Section 301 of the Companies Act, 1956 and aggregating during the year to Rupees five lacs or more in respect of each party.

6. In our opinion and according to the information and explanation given to us, the company has not accepted any deposits from the public within the meaning of Section 58A, 58AA and any other relevant provisions of the Companies Act, 1956 and the rules framed there under. The Company Law Board or National Law Tribunal or Reserve Bank of India or any Court or any other Tribunal has passed no order.

7. In our opinion the Company has an internal audit system commensurate with its size and nature of its business.

8. Rules made by Central Government for maintenance of Cost Records under section 209(1)(d) of the Companies Act, 1956 are not applicable to the Company.

9. a) According to the information and explanations given to us and the records of the company examined by us, in our opinion, the company is (generally) regular in depositing the undisputed statutory dues including provident fund, investor education and protection fund, employees' state insurance, income-tax, sales-tax, wealth-tax, Service Tax, custom duty and excise duty and any other material statutory dues applicable to it.

b) According to the information and explanations given to us, no undisputed amounts payable in respect of income tax, wealth tax, Service tax, sales tax, custom duty and excise duty were in arrears, as at 31.03.2014 for a period of more than six months from the date they became payable.



- c) According to the information and explanations given to us and as per the books and records examined by us, there is no dues of sales-tax, income-tax, customs duty, wealth tax, Service tax and excise duty as at 31.03.2014, which have not been deposited on account of a dispute.
10. The company has been registered for a period less than five years. Hence the clause is not applicable.
11. According to the information and explanations given to us and as per the books and records examined by us, the company has not defaulted in repayment of dues to any financial institution or bank or debenture holders.
12. According to the information and explanations given to us, the company has not granted any loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
13. The provisions of any special statute applicable to Chit Fund, Nidhi or Mutual Benefit Fund/ Societies are not applicable to the company.
14. In our opinion and according to the information and explanations given us, the company is not a dealer or trader in shares, securities, debentures and other investments.
15. In our opinion and according to the information and explanations given us, the company has not given any guarantee for loans taken by others from banks or financial institutions during the year.
16. In our opinion and according to the information and explanations given us, on an overall basis, the term loans have been applied for the purposes for which they were obtained.
17. According to the information and explanations given us and on an overall examination of the balance sheet of the company, in our opinion funds raised on short-term basis have prime facie, not been used for long-term investment.



18. The company has not made any preferential allotment of shares to parties and Companies covered in the register maintained under Section 301 of the Companies Act, 1956 during the year.
19. According to the information and explanations given to us, the company has not issued any debentures during the year under consideration.
20. According to the information and explanations given to us, the company has not raised any money by way of public issues during the year under consideration.
21. During the course of our examination of the books and records of the company, carried out in accordance with the generally accepted auditing practices 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 case by the management.

DATE: 27.05.2014  
PLACE: New Delhi

For and on behalf of  
**DASS GUPTA & ASSOCIATES**  
**CHARTERED ACCOUNTANTS**  
Firm Regn. No. 000112N



(ASHOK KUMAR JAIN)  
Partner \*  
Membership No. 090563

**JAYPEE ASSAM CEMENT LIMITED**  
Balance Sheet as at 31st March, 2014

(In Rupees)

PARTICULARS	Note No.	As at 31st March, 2014		As at 31st March, 2013	
<b>I. EQUITY AND LIABILITIES</b>					
1. Shareholder's funds	2.1	630,000		630,000	
(a) Share Capital	2.2	(5,550,015)	(4,920,015)	(5,420,811)	(4,790,811)
(b) Reserves and Surplus					
2. Non-current Liabilities	2.3	10,115,596	10,115,596	10,115,596	10,115,596
(a) Other long-term liabilities					
3 Current Liabilities	2.4	113,137	113,137	113,633	113,633
(a) Other Current Liabilities					
<b>TOTAL</b>			<b>5,308,718</b>		<b>5,438,418</b>
<b>II ASSETS</b>					
1. Non-current assets					
(a) Fixed assets					
(i) Incidental Expenditure during Construction period pending allocation including Capital Work in Progress	2.5	4,417,991		4,417,991	
(b) Long Term Loans and Advances	2.6	-	4,417,991	-	4,417,991
2. Current assets					
(a) Cash and Bank Balances	2.7	860,945		990,645	
(b) Other current assets	2.8	29,782	890,727	29,782	1,020,427
<b>TOTAL</b>			<b>5,308,718</b>		<b>5,438,418</b>
Significant accounting policies and notes to financial Statements	1 & 2				

For and on behalf of the Board

As per our report attached

For Dass Gupta & Associates  
Chartered Accountants

Ashok Kumar Jain  
Partner  
Membership No. 090563

  
Pankaj Gaur  
Director

  
S D Nailwal  
Director

Place : Noida  
Date: 27.05.2014

**JAYPEE ASSAM CEMENT LIMITED**  
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31st MARCH, 2014

	PARTICULARS	Note No.	For the year ended 31st March, 2014		For the year ended 31st March, 2013	
			(Rs.)	(Rs.)	(Rs.)	(Rs.)
I	Revenue		-	-	-	-
	Revenue from operations		-	-	-	-
	Other Income		-	-	-	-
	<b>Total Revenue</b>					
II	Expenses	2.9	129,204	129,204	140,870	140,870
	Other expense					
	<b>Total Expenses</b>			(129,204)		(140,870)
III	Profit before tax (I-II)			-		-
IV	Tax expense:			(129,204)		(140,870)
V	Profit/(Loss) for the period					
VI	<b>Earnings per equity share:</b>			(2.05)		(2.24)
	(1) Basic			(2.05)		(2.24)
	(2) Diluted					
	Significant accounting policies and notes to financial Statements	1 & 2				

As per our report attached

For Dass Gupta & Associates  
Chartered Accountants

Ashok Kumar Jain  
Partner

Membership No. 090563

Place : Noida

Date: 27.05.2014

For and on behalf of the Board

Pankaj Gaur  
Director

S D Nairwal  
Director



## Significant accounting policies and notes to financial statements

### 1. Significant accounting policies

- a) **Background**  
Jaypee Assam Cement Limited is a public Limited Company registered under the Companies Act, 1956. The Company was incorporated on 30<sup>th</sup> August, 2011 as 100% subsidiary of Jaiprakash Associates Limited. The Company is in the business of Manufacturing and sale of Cement. However, the operation of the Company is in its preliminary stage.
- b) **General**  
The financial statements have been prepared to comply with the requirements of the Companies Act, 1956, under the historical cost convention on the accrual basis of accounting and in accordance with the Accounting standards prescribed in the Companies (Accounting standards) Rules, 2006 issued by the Central Government in exercise of the power conferred under sub-section (l) (a) of section 642, (hereinafter called "AS").
- c) **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.
- 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) **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 as amended. Depreciation has been provided on a pro-rata basis with reference to the date of addition/installation.
- h) **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.
- i) **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
- j) **Contingent Liability**  
Contingent Liability is not provided for in the books of accounts and are disclosed by way of Notes on Accounts.



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## 2 Notes to financial statements

### 2.1 Share Capital

Particulars	March 31, 2014		March 31, 2013	
	(No. of Shares)	(Rs.)	(No. of Shares)	(Rs.)
A. Authorised Equity Shares of Rs. 10/- each	100,000,000	1,000,000,000	100,000,000	1,000,000,000
	100,000,000	1,000,000,000	100,000,000	1,000,000,000
B. Issued, Subscribed and Paid-up Equity Shares of Rs 10/- each, fully paid-up	63,000	630,000	63,000	630,000
	63,000	630,000	63,000	630,000
<b>TOTAL</b>	<b>63,000</b>	<b>630,000</b>	<b>63,000</b>	<b>630,000</b>

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.

### C. Reconciliation of No. of Shares Outstanding

Particulars	March 31, 2014		March 31, 2013	
	(No. of Shares)	(Rs.)	(No. of Shares)	(Rs.)
Number of Shares at the beginning	63,000	630,000	63,000	630,000
Add: Shares issued during the year	-	-	-	-
<b>Number of Shares at the End</b>	<b>63,000</b>	<b>630,000</b>	<b>63,000</b>	<b>630,000</b>

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	March 31, 2014		March 31, 2013	
	(Nature of Relationship)	(No. of Shares)	(Nature of Relationship)	(No. of Shares)
Jaiprakash Associates Limited (along with its nominee)	Holding Company	63,000	Holding Company	63,000
<b>TOTAL</b>		<b>63,000</b>		<b>63,000</b>

### D. Details of shareholders holding more than 5% shares

Particulars	March 31, 2014		March 31, 2013	
	(No. of Shares)	(%)	(No. of Shares)	(%)
Jaiprakash Associates Limited (along with its nominee)	63,000	100	63,000	100



## 2.2 Reserves and Surplus

Particulars	(In Rupees)	
	March 31, 2014	March 31, 2013
<b>Surplus in Profit and Loss Account</b>		
Opening Balance	(5,420,811)	(5,279,941)
Add: Profit / (Loss) During the year	(129,204)	(140,870)
Closing Balance	(5,550,015)	(5,420,811)

## 2.3 Other Long term liabilities

Particulars	(In Rupees)	
	March 31, 2014	March 31, 2013
Payable to Holding Company	10,115,596	10,115,596
<b>TOTAL</b>	10,115,596	10,115,596

## 2.4 Other current liabilities

Particulars	(In Rupees)	
	March 31, 2014	March 31, 2013
Provision for Expenses	101,124	101,124
Expenses Payable	777	711
TDS Payable	11,236	11,798
<b>TOTAL</b>	113,137	113,633

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

Particulars	(In Rupees)	
	March 31, 2014	March 31, 2013
Opening Balance	4,417,991	50,111
Travelling Expenses	-	4,367,880
Consultancy Expenses	-	-
<b>TOTAL</b>	4,417,991	4,417,991

## 2.6 Long-term loans and advances

Particulars	(In Rupees)	
	March 31, 2014	March 31, 2013
(Unsecured, considered good)	-	-
Capital Advances	-	-
<b>TOTAL</b>	-	-

## 2.7 Cash and Bank Balances

Particulars	(In Rupees)	
	March 31, 2014	March 31, 2013
Cash and cash equivalents	-	-
Cash on Hand	-	-
Balance with bank	-	-
- In Current Accounts	860,945	990,645
<b>TOTAL</b>	860,945	990,645

## 2.8 Other current assets

Particulars	(In Rupees)	
	March 31, 2014	March 31, 2013
(Unsecured, considered good)	-	-
Amount with Govt. Dept	29,782	29,782
<b>TOTAL</b>	29,782	29,782





## 2.9 Other Expenses

Particulars	(In Rupees)	
	March 31, 2014	March 31, 2013
Rates & Taxes	3,653	13,265
Legal & Professional Fee	13,191	3,000
Printing & Stationery Expense	-	1,009
Auditor's Remuneration		
- Audit Fee	112,360	112,360
- Certification Charges	-	11,236
<b>TOTAL</b>	<b>129,204</b>	<b>140,870</b>

2.10 Capital Commitment remaining to be executed and not provided for as on March 31, 2014 is Rs 3,48,00,000/- (Previous period Rs 3,48,00,000/-). Out of the above, the Company has paid Rs. Nil (Previous period Rs 39,60,000/-) on account of Capital Commitment .

2.11 Contingent liabilities Rs. NIL as on 31st March, 2014 (Previous Period Rs. Nil).

2.12 The accumulated losses of the company as at 31st March, 2014 amounting to Rs.55,50,015/- are more than the issued and paid up share capital of the company of Rs.6,30,000/- and thus eroding the net worth of company to Negative. In view of company's current financial position and the uncertainties related to future outcome, the company's ability to continue as a going concern is dependant on the continued financial support from its Holding Company. The company has received a letter of support from the Holding company and accordingly financial statements are prepared on going concern basis.

2.13 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.

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

2.15 The timing difference results in net deferred credit as per Accounting Standard 22 "Accounting for Taxes on Income". As a prudent measure the net deferred assets relating to the above has not been recognised in the accounts.

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

### Relationships:

A. Holding Company : M/s. Jaiprakash Associates Limited (Holding 100% of the paid-up equity share capital)

B. Fellow Subsidiary Companies:

- 1 Jaiprakash Power Ventures Limited
- 2 Jaypee Powergrid Limited (subsidiary of Jaiprakash Power Ventures Limited)
- 3 Himalayan Expressway Limited
- 4 Jaypee Infratech Limited
- 5 Jaypee Sports International Limited
- 6 Bhilai Jaypee Cement Limited
- 7 Bokaro Jaypee Cement Limited



B. Fellow Subsidiary Companies: (Contd.)

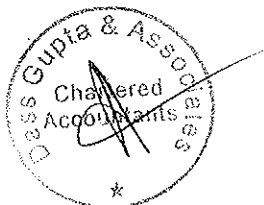
- 8 Jaypee Ganga Infrastructure Corporation Limited
- 9 Jaypee Arunachal Power Limited (subsidiary of Jaiprakash Power Ventures Limited)
- 10 Sangam Power Generation Company Limited (subsidiary of Jaiprakash Power Ventures Limited)
- 11 Prayagraj Power Generation Company Limited (subsidiary of Jaiprakash Power Ventures Limited)
- 12 Jaypee Agra Vikas Limited
- 13 Jaypee Fertilizers & Industries Limited
- 14 Jaypee Meghalaya Power Limited (subsidiary of Jaiprakash Power Ventures Limited)
- 15 Jaypee Cement Corporation Limited
- 16 Gujarat Jaypee Cement & Infrastructure Limited
- 17 Himalyaputra Aviation 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 Infra Ventures (A Private Company with Unlimited Liability)
- 2 Jaypee Development Corporation Limited (subsidiary of Jaypee Infra Ventures )
- 3 JIL Information Technology Limited (subsidiary of Jaypee Infra Ventures )
- 4 Gaur & Nagi Limited (subsidiary of JIL Information Technology Limited)
- 5 Jaiprakash Kashmir Energy Limited
- 6 Sonebhadra Minerals Private Limited
- 7 RPJ Minerals Private 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 MP Jaypee Coal Limited
- 13 MP Jaypee Coalfields Limited
- 14 Madhya Pradesh Jaypee Minerals Limited
- 15 Jaypee International Logistics Company Private Limited (subsidiary of Jaypee Infra Ventures )
- 16 Indesign Enterprises Private Limited
- 17 Andhra Cements Limited (subsidiary of Jaypee Development Corporation)
- 18 Jaypee Hotels Limited
- 19 Jaypee Mining Ventures Private Limited
- 20 Ceekay Estates Private Limited
- 21 Jaiprakash Exports Private Limited
- 22 Bhumi Estate Developers Private Limited
- 23 Pac Pharma Drugs and Chemicals Private Limited
- 24 Jaypee Technical Consultants Private Limited
- 25 Jaypee Jan Sewa Sansthan ('Not for Profit' Private Limited Company)

D. Key Management Personnel :

- 1 Shri Sunny Gaur, Director
- 2 Shri Pankaj Gaur, Director
- 3 Shri Rahul Kumar, Director
- 4 Shri S D Nailwal, Director
- 5 Shri H. K. Vaid, Director



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

(In Rupees)

Ref A above

**Nature of Transactions**

Outstanding	10,115,596
-Amount Payable	(10,115,596)

(Previous period 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 period 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 Dass Gupta & Associates  
Chartered Accountants

Ashok Kumar Jain  
Partner  
Membership No: 090563

Place : Noida  
Date: 27.05.2014

For and on behalf of the Board



Pankaj Gaur  
Director



S D Nairwal  
Director

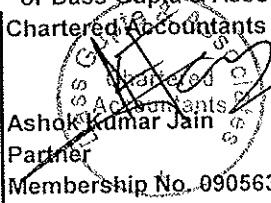
**JAYPEE ASSAM CEMENT LIMITED**  
CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH'2014

(In Rupees)

PARTICULARS	For the year ended 31st March, 2014		For the year ended 31st March, 2013	
	(Rs.)	(Rs.)	(Rs.)	(Rs.)
<b>(A) CASH FLOW FROM OPERATING ACTIVITIES:</b>				
Net Profit/(Loss) before Tax as per Profit & Loss Account		(129,204)		(140,870)
Changes in Assets and Liabilities				
Increase / (decrease) in Assets	-		(29,782)	
Increase / (decrease) in Liabilities	(496)	(496)	(37,207)	(66,989)
<b>NET CASH USED IN OPERATING ACTIVITIES (A)</b>		<b>(129,700)</b>		<b>(207,859)</b>
<b>(B) CASH FLOW FROM INVESTING ACTIVITIES:</b>				
<u>Inflow:</u>				
Decrease in Capital Advances		-		297,810
<u>Outflow:</u>				
		-		-
<b>NET CASH USED IN INVESTING ACTIVITIES (B)</b>		<b>-</b>		<b>297,810</b>
<b>(C) CASH FLOW FROM FINANCING ACTIVITIES:</b>				
<b>NET CASH FROM FINANCING ACTIVITIES (C)</b>		<b>-</b>		<b>-</b>
<b>NET INCREASE/ (DECREASE) IN CASH AND CASH EQUIVALENTS (A+B+C)</b>		<b>(129,700)</b>		<b>89,951</b>
CASH AND CASH EQUIVALENTS AS AT 01.04.2013 (OPENING BALANCE)		990,645		900,894
CASH AND CASH EQUIVALENTS AS AT 31.03.2014 (CLOSING BALANCE)		860,945		990,645

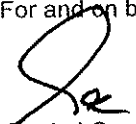
As per our report attached


or Dass Gupta & Associates  
Chartered Accountants

  
Ashok Kumar Jain  
Partner  
Membership No. 090563

Place : Noida  
Date: 27.05.2014

For and on behalf of the Board

  
Pankaj Gaur  
Director

  
S D Nailwal  
Director