

DIRECTORS' REPORT

To,
The Members

The Directors of your Company are pleased to present the **Fifth Annual Report** together with the Audited Financial Statements of the Company for the financial year ended 31st March, 2015.

FINANCIAL HIGHLIGHTS

The working results of the company for the year under Report are as follows:

Sl. No.	Particulars	Year ended 31.03.15 (Rs. Cr.)
(A)	PROFITABILITY	
1	Total Turnover during the year	0.50
2	Total expenses (except depreciation/ finance costs)	19.30
3	Finance costs	192.50
4	Depreciation & amortization	0.05
5	Total Expenses (2+3+4)	211.85
6	Exceptional/Extra-ordinary items	0
7	Profit/(Loss) before Tax	(211.35)
8	Profit/(Loss) after Tax	(211.35)
(B)	LIABILITIES & ASSETS	
1	Share Capital	375.92
2	Reserves & Surplus	(213.36)
3	Non Current Liabilities	111.26
4	Current Liabilities	16.18
5	Total Equity & Liabilities (1+2+3+4)	290.00
6	Non Current Assets	0.40
7	Current Assets	289.60
8	Total Assets (6+7)	290.00

STATE OF COMPANY'S AFFAIRS

Jaypee Agra Vikas Limited was incorporated on November 16, 2009 as a Special Purpose Vehicle for implementing Project for the development of Inner Ring Road at Agra and other infrastructure facilities, under Integrated Urban Rejuvenation Plan on Design, Build, Finance, Operate and Transfer basis. The Company signed a Concession Agreement on February 4, 2010 with Agra Development Authority (ADA) for

CIN : U70200UP2009PLC038670

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implementation of the Agra Inner Ring Road Package as per the provisions of the Concession Agreement.

The Project was not implemented as ADA was not able to fulfill its obligation in respect of 'Conditions Precedent' and has not handed over 90% of ROW land to the Company by December 31, 2011. As per the decision taken by ADA in its meeting held on August 29, 2012, the Company has received part refund of the advance given to ADA for acquisition of land and balance amount is yet to be recovered.

DIVIDEND

Since the Company is yet to commence its operations, no dividend for the Financial Year 2014-15 has been recommended.

DIRECTORS' RESPONSIBILITY STATEMENT

In terms of the provisions of Section 134(3)(c) & (5) of the Companies Act, 2013, your Directors based on the representation received from the operating management and after due enquiry, confirm in respect of the Audited Financial Statements for the period ended 31st March, 2015 as under:

- a) in the preparation of the annual accounts for the financial year 2014-15, the applicable accounting standards had been followed along with proper explanation relating to material departures and there were no material departures;
- b) the directors have in consultation with Statutory Auditors 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 at the end of the financial year and of the profit/loss of the company for that period;
- c) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- d) the directors had prepared the annual accounts on a going concern basis; and
- e) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

TRANSFER TO RESERVES

Due to insufficiency of funds, no amount has been transferred to Reserves.



CHANGES IN SHARE CAPITAL

During the year under report, there was no change in the Authorised Share Capital of the Company which stood at Rs.850 Crores comprising of 45 Crore Equity Shares of Rs.10/- each and 4 Crore Preference Shares of Rs.100/- each.

The Paid up Share Capital of the Company as on 31st March, 2015 stood at Rs.375.92 Crores comprising of 27,38,00,000 Equity Shares of Rs.10/- each and 1,02,12,000 12% Non Cumulative Redeemable Preference Shares of Rs.100/- each. The Company continues to be wholly owned subsidiary of Jaiprakash Associates Limited (JAL).

During the year under report, your company has not issued any shares with differential rights, sweat equity shares and equity shares under employees stock option scheme. Your Company has not bought back its own shares during the year under report.

MATERIAL CHANGES & COMMITMENTS

In terms of Section 134(3)(l) of the Companies Act, 2013, it is reported that no material changes and commitments were reported which could affect the financial position of the Company have occurred after the closure of Financial Year 2014-15 till the date of this Report.

SUBSIDIARY/ASSOCIATE COMPANY

During the year under report, the Company does not have any Subsidiaries within the meaning of Section 2(87) of the Companies Act, 2013, and Associate Company within the meaning Section 2(6) of the Companies Act, 2013.

DEPOSITS

During the year under report, the Company has neither invited nor accepted any deposits within the meaning of Section 73 of Companies Act, 2013 read with the Rules framed there under.

DIRECTORATE & KEY MANAGERIAL PERSONNEL

Changes in Directors and Key Managerial Personnel

Pursuant to the provisions of Section 152 of the Companies Act, 2013 and the Articles of Association of the Company, Ms. Sunita Joshi and Shri Gaurav Jain, Directors, retire by rotation at the ensuing Annual General Meeting, and being eligible, offers themselves for re-appointment. Matters relating to their re-appointment have been included in the Notice of the 5th Annual General Meeting.

During the year under report, Shri Sunny Gaur has resigned from the Board of the Directors w.e.f. 28th March, 2015. The Board places on record its appreciation for the valuable contribution made by Shri Sunny Gaur during his tenure as director of the Company.

The Board noted Shri Deepak Banga, Company Secretary as Key Managerial Personnel of the Company under section 203 of the Companies Act, 2013.



Performance Evaluation

A formal evaluation of the performance of the Board, its Committees and individual Directors was carried out for the year 2014-15 by the Board of Directors, pursuant to the provisions of the Companies Act, 2013, on the criteria and framework adopted by the Board.

The Board of Directors evaluated the performance of the Board, as a whole and of its Committees after seeking inputs from the Directors and from the members of the Committee(s) respectively, on the composition and structure, effectiveness of processes, information and functioning, etc. Further, the Board (excluding the Director being evaluated) evaluated the performance of individual directors on criteria such as participation/contribution at the Board/Committee meetings; general understanding of the Company's business dynamics etc. The Board noted satisfactory performance of the Board, its Committees and the individual Directors.

NUMBER OF MEETINGS OF BOARD OF DIRECTORS

The Board met four (4) times during the financial year 2014-15 i.e. 24.05.2014, 03.09.2014, 18.12.2014 and 30.03.2015. The intervening gap between the two Board meetings was within the period prescribed under the Companies Act, 2013.

AUDITORS

Statutory Auditor and Statutory Auditors' Report

M/s. Awatar & Co, Chartered Accountants (Firm Registration No. 000726N), the existing Statutory Auditors of the Company shall retire at the conclusion of the ensuing Annual General Meeting (AGM) and being eligible, offer themselves for re-appointment.

As required under the provisions of Section 139 of the Companies Act, 2013, the Company has obtained a written consent and a certificate from the Statutory Auditors to the effect that their reappointment, if made, would be in accordance with the conditions as may be prescribed and they fulfill the criteria laid down in Section 141 of the Companies Act, 2013.

Based on the recommendations of the Audit Committee, the Board has recommended the appointment of M/s. Awatar & Co, Chartered Accountants (Firm Registration No. 000726N) as Statutory Auditors of the Company for a period of five consecutive years to hold office from the conclusion of ensuing AGM till the conclusion of the 10th Annual General Meeting to be held in the year 2020, subject to ratification of their appointment in every AGM.

The Notes on financial statements referred to in the Auditors' Report are self-explanatory and therefore do not call for any further comments. The Auditors' Report does not contain any qualification, reservation or adverse remark requiring explanation or comments by the Board.



During the year under report, no frauds were reported by the Auditors under section 143 (12) of the Companies Act, 2013.

Secretarial Auditor and Secretarial Audit Report

Pursuant to the provisions of Section 204 of the Companies Act, 2013 read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Board on the recommendations of the Audit Committee had appointed Ms. Deepti Srivastava, Practicing Company Secretary, (C.P. No. 10861, Membership No. 29703) to undertake the Secretarial Audit of the Company for the Financial Year 2014-15. The Secretarial Audit Report for the financial year ended 31st March, 2015 is annexed herewith as **ANNEXURE 1** to this Report.

The Secretarial Audit Report contains the following qualification, reservation or adverse remark as follows:

1. Independent Directors are not appointed by the company. The Company has not appointed Managing Director or Chief Executive Officer or Whole-time Director and Chief Financial Officer as per the provisions of Section 203 of the Companies Act, 2013.
2. It was further report that the Board of Directors of the company is not constituted with proper balance of Executive Directors, Non-executive directors as per the Companies Act, 2013.
3. The Audit Committee is constituted, but composition is not as per the provisions of the Companies Act, 2013.
4. The Nomination and Remuneration Committee is constituted, but composition is not as per the provisions of the Companies Act, 2013.

Management's Reply

1. A number of professionals were approached and were offered to join the Board as Independent Directors. However, looking at the present dormant status of the company and uncertainty of its future, they expressed their unwillingness to join the Board of Directors of the Company. Hence, the Company was unable to appoint Independent Directors on the Board of the Company. The company is not having any source of Income and is in the process of recovering the advance given to ADA. Hence the company is unable to pay the salaries of Managing Director or Chief Executive Officer or Whole-time Director and Chief Financial Officer.
2. In the absence of Independent Directors, the Board could not be reconstituted in lines with the provisions of Companies Act, 2013.
3. In the absence of Independent Directors, the composition of Audit Committee is not as per the provisions of the Companies Act, 2013.



4. In the absence of Independent Directors, the composition of Nomination and Remuneration Committee is not as per the provisions of the Companies Act, 2013.

COMMITTEES OF THE BOARD

Currently, the Board functions through two committees namely Audit Committee and Nomination & Remuneration Committee.

Audit Committee

The Audit Committee constituted by the Board of Directors of the Company comprises of Shri Sameer Gaur, Chairman, Shri Gaurav Jain and Ms. Sunita Joshi, members.

Nomination & Remuneration Committee

During the year under report, the Remuneration Committee was renamed as Nomination & Remuneration Committee (NRC) which comprises of Shri Sameer Gaur, Chairman, Shri Gaurav Jain and Ms. Sunita Joshi, members.

EXTRACT OF THE ANNUAL RETURN

Pursuant to the provisions of Section 134(3)(a) of the Companies Act, 2013, Extract of the Annual Return for the financial year ended 31st March, 2015 made under provisions of Section 92(3) of the Act is attached as **ANNEXURE 2** which forms part of this Report.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

During the year under report, your Company had not given any loan, provided any guarantee and also not made any investment under Section 186 of the Companies Act, 2013.

PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

During the year under report, the Company has not entered into any contracts / arrangements / transactions with related parties and is annexed in Form AOC-2 containing Nil entry as **ANNEXURE 3** of this Report.

INTERNAL FINANCIAL CONTROL

The Company's Internal Financial Control Systems are commensurate with the nature of its business and the size and complexity of operations. The company has in place adequate internal financial controls with reference to financial statements.

VIGIL MECHANISM

Pursuant to the provisions of Section 177 (9) read with Rule 7 of the Companies (Meeting of Board and its Powers) Rules, 2014, the company has formulated Vigil Mechanism Policy under which protected disclosures can be made by a whistle blower.



Such a mechanism provides a channel and manner of reporting; adequate safeguards against any kind of victimization of the directors and employees who use this mechanism and a direct access to the Chairman of the Audit Committee in appropriate cases.

NOMINATION & REMUNERATION POLICY

The Board of Directors of your Company has, on recommendation of the Nomination & Remuneration Committee, framed and adopted a policy for selection and appointment of Directors, Senior Management and their remuneration. Brief features of the said Policy are:

- a) Nomination and Remuneration Committee shall formulate the criteria for determining qualifications, positive attributes and independence of a Director;
- b) Nomination and Remuneration Committee shall identify persons who are qualified to become Director and persons who may be appointed in Key Managerial and Senior Management positions;
- c) While selecting Independent Directors, the Nomination and Remuneration Committee shall identify persons of integrity who possess relevant expertise and experience required for the position;
- a) Non-Executive/Independent Director may receive remuneration by way of sitting fees for attending meetings of Board or Committee thereof. Provided that the amount of such fees shall not exceed Rupees One lakh per meeting of the Board or Committee or such amount as may be prescribed by the Central Government from time to time. The sitting fees for Independent Directors and Women Directors shall not be less than the sitting fee payable to other directors;
- d) An Independent Director shall not be entitled to any stock option of the Company;
- e) Other employees of the Company shall be paid remuneration as per the Company's HR policies. The break up of the pay scale and quantum of perquisites including employer's contribution to PF, pension scheme, medical expenses, etc. shall be as per the Company's HR policy.
- f) The age, term of appointment and retirement of Managing Director/Whole-time Director shall be determined in accordance with the provisions of Companies Act, 2013 read with Rules made thereunder;
- g) Managing Director/Whole-time Director and Key Managerial Personnel shall be paid the remuneration within the overall limit prescribed under the Companies Act, 2013 and the Rules made thereunder as recommended by the Nomination and Remuneration Committee subject to the approval of the Board.



CORPORATE SOCIAL RESPONSIBILITY

Since the Company does not fall within the ambit of the provisions of Section 135 of the Companies Act, 2013, the provisions relating to Corporate Social Responsibility do not apply to the Company.

RISK MANAGEMENT

The Company manages, monitors and reports on the uncertainties and has put in place a mechanism to identify, assess, monitor and mitigate various risks associated with the business. Risks are analysed and corrective actions are taken for managing/mitigating them. The Risk Management Policy is framed to identify and assess the key risk areas, monitor and report compliance and effectiveness of the policies and procedures.

SIGNIFICANT AND MATERIAL ORDERS PASSED BY REGULATORS & COURTS

During the year under Report, no significant and material orders were passed by the Regulators or Courts or Tribunals impacting the going concern status of the Company and its operations in future.

PARTICULARS OF CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION & FOREIGN EXCHANGE EARNINGS AND OUTGO

The provisions of Section 134(3)(m) of the Companies Act, 2013, read with Companies (Accounts) Rules, 2014, pertaining to disclosure of particulars of conservation of energy, technology absorption in the Report of the Board of Directors, are not applicable to the company since the Project was not implemented.

There were no foreign exchange earnings or outgo during the year under report. However the NIL report in the prescribed format is enclosed as **ANNEXURE 4**.

DISCLOSURE UNDER THE SEXUAL HARRASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

No such complaints have been received from any employee during the year under report.

PARTICULARS OF EMPLOYEES

During the year under report, none of the employees was in receipt of remuneration in excess of the limits prescribed under Section 197 of the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.




ACKNOWLEDGEMENT

The Directors would like to express their sincere appreciation for the assistance and co-operation received from Government Authorities, Government Agencies, Existing lenders and employees of the Company. The Directors also wish to place on record their appreciation of the whole hearted and continued support extended by the members which has been a source of inspiration and strength to the Board.

On Behalf of the Board

Place: Noida
Date : 15th May, 2015


Sameer Gaur
Chairman
DIN:00009496

Form No. MR-3
SECRETARIAL AUDIT REPORT

*[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies
(Appointment and Remuneration Personnel) Rules, 2014]*

TO
THE MEMBERS
JAYPEE AGRA VIKAS LIMITED
SECTOR-128, NOIDA-201304

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **M/S JAYPEE AGRA VIKAS LIMITED** (hereinafter called the **company**). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on our verification of the company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my/our opinion, the company has, during the audit period covering the financial year ended on 31st March 2015 ("audit period") complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March 2015 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made there under;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under **(Not applicable to the Company during the Audit Period);**
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under **(Not applicable to the Company during the Audit Period) ;**
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External commercial Borrowings **(Not applicable to the Company during the Audit Period);**
- (v) The Securities and Exchange Board of India Act, 1992 and Rules and Regulations prescribed under the said Act **(Not applicable to the Company during the Audit Period).**



I have also examined compliance with the applicable clauses of the following:

- (a) Secretarial Standards issued by The Institute of Company Secretaries of India **(Not applicable to the Company during the audit period)**;
- (b) The Listing Agreements entered into by the Company with Stock Exchanges **(Not applicable to the Company during the audit period)**.

I further report that, having regard to the compliance system prevailing in the Company and on examination of the relevant documents and records in pursuance thereof, on test-check basis, the Company has complied with the following laws applicable specifically to the Company:

- (a) The Payment of Gratuity Act,

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above subject to the following observations:

- 1. Audit Committee is constituted, but composition is not as per the provisions of the Companies Act, 2013;**
- 2. Nomination and Remuneration Committee is constituted, but composition is not as per the provisions of the Companies Act, 2013.**

I further report that The Board of Directors of the Company is not duly constituted with proper balance of Executive Directors, Non-Executive Directors as per the provisions of the Companies Act, 2013. No change has taken place in the composition of the Board of Directors of the Company during the period under review.

Independent Directors are not appointed in the Company. The Company has also not appointed Managing Director or Chief Executive Officer or Whole-time Director and Chief Financial Officer (CFO) as per the provisions of Section 203 of the Companies Act, 2013 during the period under review.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

All decisions at Board Meetings and Committee Meetings are carried out unanimously as recorded in the minutes of the meetings of the Board of Directors or Committee of the Board, as the case may be.



I further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

Date: 15th May, 2015
Place: - New Delhi

Deepti Srivastava
Company Secretary
Membership Number ACS 29703
Certificate of Practice No. 10861



FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN
as on financial year ended on 31.03.2015
Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014.

I REGISTRATION & OTHER DETAILS:

i	CIN	U70200UP2009PLC038670
ii	Registration Date	16/11/2009
iii	Name of the Company	Jaypee Agra Vikas Limited
iv	Category/Sub-category of the Company	Public Company Limited by Shares/ Indian Non-Government Company
v	Address of the Registered office & contact details	Sector-128, Noida- 201 304, U.P. Telephone: 0120-4609000 Fax Number: 0120-4609363
vi	Whether listed company	NO
vii	Name , Address & contact details of the Registrar & Transfer Agent, if any.	N.A

II PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10% or more of the total turnover of the company shall be stated

SL No	Name & Description of main products/services	NIC Code of the Product /service	% to total turnover of the company
1	NIL	NIL	NIL

III PARTICULARS OF HOLDING , SUBSIDIARY & ASSOCIATE COMPANIES

SI No	Name & Address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of Shares held	Applicable Section
1	Jaiprakash Associates Limited Address: Sector 128, Noida- 201 304 (U.P.)	L14106UP1995PLC019017	Holding	100.00%	2(46)

IV (i)

SHAREHOLDING PATTERN (Equity Share capital Break up as % to total Equity)

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian	0	0	0	0	0	0	0	0	0
a) Individual/HUF	0	600 *	600*	0	0	600 *	600*	0	0
b) Central Govt.or State Govt.	0	0	0	0	0	0	0	0	0
c) Bodies Corporates	273799400	0	273799400	100	273799400	0	273799400	100	0
d) Bank/FI	0	0	0	0	0	0	0	0	0
e) Any other	0	0	0	0	0	0	0	0	0
SUB TOTAL:(A) (1)	273799400	600 *	273800000	100	273799400	600 *	273800000	100	0
(2) Foreign									
a) NRI- Individuals	0	0	0	0	0	0	0	0	0
b) Other Individuals	0	0	0	0	0	0	0	0	0
c) Bodies Corp.	0	0	0	0	0	0	0	0	0
d) Banks/FI	0	0	0	0	0	0	0	0	0
e) Any other...	0	0	0	0	0	0	0	0	0
SUB TOTAL (A) (2)	0	0	0	0	0	0	0	0	0
Total Shareholding of Promoter									
(A)= (A)(1)+(A)(2)	273799400	600*	273800000	100	273799400	600*	273800000	100	0
B. PUBLIC SHAREHOLDING									
(1) Institutions									
a) Mutual Funds	0	0	0	0	0	0	0	0	0
b) Banks/FI	0	0	0	0	0	0	0	0	0
C) Cenntral govt	0	0	0	0	0	0	0	0	0
d) State Govt.	0	0	0	0	0	0	0	0	0
e) Venture Capital Fund	0	0	0	0	0	0	0	0	0
f) Insurance Companies	0	0	0	0	0	0	0	0	0
g) FIIS	0	0	0	0	0	0	0	0	0
h) Foreign Venture Capital Funds	0	0	0	0	0	0	0	0	0
i) Others (specify)	0	0	0	0	0	0	0	0	0
SUB TOTAL (B)(1):	0	0	0	0	0	0	0	0	0
(2) Non Institutions									
a) Bodies corporates	0	0	0	0	0	0	0	0	0
i) Indian	0	0	0	0	0	0	0	0	0
ii) Overseas	0	0	0	0	0	0	0	0	0
b) Individuals	0	0	0	0	0	0	0	0	0
i) Individual shareholders holding nominal share capital upto Rs.1 lakhs	0	0	0	0	0	0	0	0	0

ii) Individuals shareholders holding nominal share capital in excess of Rs. 1 lakhs	0	0	0	0	0	0	0	0	0
c) Others (specify)	0	0	0	0	0	0	0	0	0
SUB TOTAL (B)(2):	0	0	0	0	0	0	0	0	0
Total Public Shareholding (B)= (B)(1)+(B)(2)	0	0	0	0	0	0	0	0	0
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0	0
Grand Total (A+B+C)	273799400	600*	273800000	100	273799400	600*	273800000	100	0

* Beneficial Interest in these shares is held by Jaiprakash Associates Limited (JAL)

(ii) SHARE HOLDING OF PROMOTERS

Sl No.	Shareholders Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in share holding during the
		NO of shares	% of total shares of the company	% of shares pledged encumbered to total shares	NO of shares	% of total shares of the company	% of shares pledged encumbered to total shares	
1	Jaiprakash Associates Limited (JAL)	273799400	100	30	273799400	100	30	0
2	Shri Jaiprakash Gaur	100*	0	0	100*	0	0	0
3	Shri Manoj Gaur	100*	0	0	100*	0	0	0
4	Shri Sunil Kumar Sharma	100*	0	0	100*	0	0	0
5	Shri Sameer Gaur	100*	0	0	100*	0	0	0
6	Shri Shyam Datt Nailwal	100*	0	0	100*	0	0	0
7	Shri Harish Kumar Vaid	100*	0	0	100*	0	0	0
	Total	273800000	100	30	273800000	100	30	0

* Beneficial interest in these shares is held by Jaiprakash Associates Limited (JAL)

(iii) CHANGE IN PROMOTERS' SHAREHOLDING (SPECIFY IF THERE IS NO CHANGE)

Sl. No.	Share holding at the beginning of the Year			Date	Increase/ (Decrease) in shareholding	Reason	Cumulative Share holding during the year	
	No. of Shares	% of total shares of the company	% of shares pledged encumbered to total				No of shares	% of total shares of the company
1	Jaiprakash Associates Limited (JAL)	273799400	100	30	Nil	Nil	273799400	100
2	Shri Jaiprakash Gaur	100*	0	0	Nil	Nil	100*	0
3	Shri Manoj Gaur	100*	0	0	Nil	Nil	100*	0
4	Shri Sunil Kumar Sharma	100*	0	0	Nil	Nil	100*	0
5	Shri Sameer Gaur	100*	0	0	Nil	Nil	100*	0
6	Shri Shyam Datt Nailwal	100*	0	0	Nil	Nil	100*	0
7	Shri Harish Kumar Vaid	100*	0	0	Nil	Nil	100*	0

* Beneficial interest in these shares is held by Jaiprakash Associates Limited (JAL)

(iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters & Holders of GDRs & ADRs) : Not Applicable

Sl. No	For Each of the Top 10 Shareholders	Shareholding at the end of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No of shares	% of total shares of the company
	At the beginning of the year	Nil	Nil	Nil	Nil
	Date wise increase/decrease in Promoters Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc)	Nil	Nil	Nil	Nil
	At the end of the year (or on the date of separation, if separated during the year)	Nil	Nil	Nil	Nil

(v) Shareholding of Directors & KMP :

Sl. No	Name	Shareholding at the end of the year		Date	Increase/ (Decrease) in shareholding	Reason	Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company				No of shares	% of total shares of the company
1	Shri Sameer Gaur	100*	0	Nil	Nil	Nil	100*	0
2	Shri Sachin Gaur	Nil	0	Nil	Nil	Nil	Nil	0
3	Smt. Sunita Joshi	Nil	0	Nil	Nil	Nil	Nil	0
4	Shri Gaurav Jain	Nil	0	Nil	Nil	Nil	Nil	0
5	Shri Deepak Banga	Nil	0	Nil	Nil	Nil	Nil	0

V INDEBTEDNESS : Nil

Indebtedness of the Company including interest outstanding/accrued but not due for payment

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	1,250,000,000	-	-	1,250,000,000
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	1,250,000,000	-	-	1,250,000,000
Change in Indebtedness during the financial year				
Additions	-	-	-	-
Reduction	9,375,000	-	-	9,375,000
Net Change	9,375,000	-	-	9,375,000
Indebtedness at the end of the financial year (2014-15)				
i) Principal Amount	1,240,625,000	-	-	1,240,625,000
ii) Interest due but not paid	33,050,374	-	-	33,050,374
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	1,273,675,374	-	-	1,273,675,374

VI REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL: Nil

A. Remuneration to Managing Director, Whole time director and/or Manager:

Sl.No	Particulars of Remuneration	Name of the MD/WTD/Manager			Total Amount
1	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income Tax, 1961.	0	0	0	0
	(b) Value of perquisites u/s 17(2) of the Income tax Act, 1961	0	0	0	0
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	0	0	0	0
2	Stock option	0	0	0	0
3	Sweat Equity	0	0	0	0
4	Commission	0	0	0	0
	as % of profit	0	0	0	0
	others (specify)	0	0	0	0
5	Others, please specify	0	0	0	0
	Total (A)	0	0	0	0
	Ceiling as per the Act	0	0	0	0

B. Remuneration to other directors:

Sl.No	Particulars of Remuneration	Name of the Directors			Total Amount
1	Independent Directors				
	(a) Fee for attending board committee meetings	0	0	0	0
	(b) Commission	0	0	0	0
	(c) Others, please specify	0	0	0	0

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	Total (1)	0	0	0	0	0
2	Other Non Executive Directors	0	0	0	0	0
	(a) Fee for attending board committee meetings	0	0	0	0	0
	(b) Commission	0	0	0	0	0
	(c) Others, please specify.	0	0	0	0	0
	Total (2)	0	0	0	0	0
	Total (B)=(1+2)	0	0	0	0	0
	Total Managerial Remuneration	0	0	0	0	0
	Overall Ceiling as per the Act.					

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD

Sl. No.	Particulars of Remuneration	Key Managerial Personnel				Total
		CEO	Company Secretary	CFO	Total (Rs.)	
1	Gross Salary					
	(a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961.	0	1,151,578	0	1,151,578	
	(b) Value of perquisites u/s 17(2) of the Income Tax Act, 1961	0	38,400	0	38,400	
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	0	0	0	0	
2	Stock Option	0	0	0	0	
3	Sweat Equity	0	0	0	0	
4	Commission	0	0	0	0	
	as % of profit	0	0	0	0	
	others, specify	0	0	0	0	
5	Others, please specify	0	0	0	0	
	Total	0	1,189,978	0	1,189,978	



VII PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES

Type	Section of the Companies Act	Brief Description	Details of Penalty/Punishment/Compounding fees imposed	Authority (RD/NCLT/Court)	Appeal made if any (give details)
A. COMPANY					
Penalty	Nil	Nil	Nil	Nil	Nil
Punishment	Nil	Nil	Nil	Nil	Nil
Compounding	Nil	Nil	Nil	Nil	Nil
B. DIRECTORS					
Penalty	Nil	Nil	Nil	Nil	Nil
Punishment	Nil	Nil	Nil	Nil	Nil
Compounding	Nil	Nil	Nil	Nil	Nil
C. OTHER OFFICERS IN DEFAULT					
Penalty	Nil	Nil	Nil	Nil	Nil
Punishment	Nil	Nil	Nil	Nil	Nil
Compounding	Nil	Nil	Nil	Nil	Nil

On behalf of the Board



Sameer Gaur
Chairman
DIN:00009496

Place : Noida
Date: 15th May, 2015

FORM – AOC 2

(Pursuant to clause (h) of sub-section (3) of Section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arms length transactions under third proviso thereto.

A) Details of Contracts or Arrangements or Transactions not at Arm's Length Basis
- NIL

S.No.	Particulars	Details
a)	Name(s) of the related party and nature of relationship	N.A.
b)	Nature of Contracts/Arrangements/Transactions	N.A.
c)	Duration of the Contracts / Arrangements/ Transactions	N.A.
d)	Salient terms of the Contracts or Arrangements or Transactions including the value, if any	N.A.
e)	Justification for entering into such Contracts or Arrangements or Transactions	N.A.
f)	Date(s) of approval by the Board	N.A.
g)	Amount paid as advances, if any:	N.A.
h)	Date on which the special resolution was passed in General Meeting as required under first proviso to section 188	N.A.



B) Details of Material Contracts or Arrangement or Transactions at Arm's Length Basis

S.No.	Particulars	Details
a)	Name(s) of the related party and nature of relationship	N.A.
b)	Nature of Contracts/Arrangements/Transactions	N.A.
c)	Duration of the Contracts / Arrangements / Transactions	N.A.
d)	Salient terms of the Contracts or Arrangements or Transactions including the value, if any:	N.A.
e)	Date(s) of approval by the Board, if any:	N.A.
f)	Amount paid as advances, if any:	N.A.

**On behalf of the Board
For Jaypee Agra Vikas Limited**



(Sameer Gaur)
Chairman

DIN: 00009496

Place: Noida
Date: 15th May, 2015

Conservation of Energy, Technology Absorption and Foreign Exchange Earnings and Outgo

The details of conservation of energy, technology absorption, foreign exchange earnings and outgo are as follows:

A) Conservation of energy:

- (i) the steps taken or impact on conservation of energy; NIL
- (ii) the steps taken by the company for utilising alternate sources of energy; NIL
- (iii) the capital investment on energy conservation equipments; NIL

(B) Technology absorption:

- (i) the efforts made towards technology absorption; NIL
- (ii) the benefits derived like product improvement, cost reduction, product development or import substitution; NIL
- (iii) in case of imported technology (imported during the last three years reckoned from the beginning of the financial year)-
 - (a) the details of technology imported; NIL
 - (b) the year of import; NIL
 - (c) whether the technology been fully absorbed; NIL
 - (d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof; NIL and
- (iv) the expenditure incurred on Research and Development. NIL

(C) Foreign exchange earnings and Outgo:

The Foreign Exchange earned in terms of actual inflows during the year and the Foreign Exchange outgo during the year in terms of actual outflows is NIL.

For & on behalf of the Board



Sameer Gaur
Chairman
DIN:00009496

Place: Noida
Date: 15th May, 2015

INDEPENDENT AUDITORS' REPORT

**TO THE MEMBERS OF
JAYPEE AGRA VIKAS LIMITED**

Report on the Financial Statements

We have audited the accompanying financial statements of **JAYPEE AGRA VIKAS LIMITED** ("the Company"), which comprise the Balance Sheet as at March 31, 2015, the Statement of Profit and Loss, the 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

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to 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 the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, 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 have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. 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 financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, 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 on the financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid 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, of the state of affairs of the Company as at 31st March 31, 2015, and its loss and its cash flows for the year ended on that date.



Jaypee Agra Vikas Limited

Balance Sheet as at 31st March, 2015

	Note No	31st March, 2015 ₹	31st March, 2014 ₹
EQUITY AND LIABILITIES			
(1) Shareholders' funds			
(a) Share Capital	2	3,759,200,000	3,759,200,000
(b) Reserves and Surplus	3	<u>(2,133,577,833)</u>	<u>(20,018,278)</u>
		<u>1,625,622,167</u>	<u>3,739,181,722</u>
(2) Non-current Liabilities			
(a) Long-term Borrowings	4	1,112,500,000	1,237,500,000
(b) Long-term Provisions	5	<u>160,724</u>	<u>118,616</u>
		<u>1,112,660,724</u>	<u>1,237,618,616</u>
(3) Current Liabilities			
(a) Trade Payables	6	311,348	296,995
(b) Other Current Liabilities	7	161,440,674	149,419,375
(c) Short-term Provisions	8	<u>10,707</u>	<u>7,668</u>
		<u>161,762,729</u>	<u>149,724,039</u>
Total		<u>2,900,045,620</u>	<u>5,126,522,377</u>
ASSETS			
(4) Non-Current Assets			
(a) Fixed Assets			
(i) Tangible Assets	9	522,718	754,562
(ii) Incidental Expenditure during Construction	10	-	1,899,332,154
(b) Long-term Loans and Advances	11	<u>3,531,373</u>	<u>33,257,846</u>
		<u>4,054,091</u>	<u>1,933,344,562</u>
(5) Current Assets			
(a) Cash and Bank Balances	12	546,325	1,154,048
(b) Short-term Loans and Advances	13	2,896,435,432	3,192,015,644
(c) Other Current Assets	14	<u>9,772</u>	<u>8,125</u>
		<u>2,896,991,529</u>	<u>3,193,177,815</u>
Total		<u>2,900,045,620</u>	<u>5,126,522,377</u>

Summary of significant Accounting Policies & Notes to the Financial Statements

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As per our report of even date attached to the Financial Statements

For and on behalf of the Board

For Awatar & Co.
Chartered Accountants
Firm Registration No. 000726N

Brijendra Agrawal

Brijendra Agrawal
Partner
M.No.: 08779



Place : Noida
Date : 15th May, 2015

Sameer Gaur

Sameer Gaur
Director
DIN: 00009498

Sachin Gaur

Sachin Gaur
Director
DIN: 00387718

Deepak Banga
Deepak Banga
Company Secretary