

**JAYPEE ARUNACHAL POWER LIMITED  
DIRECTORS' REPORT**

**To  
The Members,**

The Directors of your Company are pleased to present the **7<sup>th</sup> Annual Report** together with the Audited Financial Statements of the Company for the year ended **31<sup>st</sup> March, 2015**.

**1. PHYSICAL PROGRESS ON THE PROJECTS**

Your company is taking necessary steps to implement 2700 MW Lower Siang Hydro-Electric Project and 500 MW Hirong Hydro-electric Project in the state of Arunachal Pradesh. At present, your company is a wholly owned subsidiary of Jaiprakash Power Ventures Limited (JPVL). JPVL alongwith its associates will ultimately hold 89% of the Equity and the balance 11% will be held by the Government of Arunachal Pradesh.

For 2700 MW Lower Siang Hydro-Electric Project, Central Electricity Authority (CEA) approval was obtained in February, 2010 and the concurrence has been extended by CEA for another three years. Land acquisition is in progress. In-principle Approval has been granted with respect to the grant of Mega Power status of the project and Power Purchase Agreement (PPA) is to be submitted for final approval. Draft Rehabilitation & Resettlement Plan has been submitted to the State Government. The State Government has recommended the forest clearance case to Ministry of Environment and Forest (MOEF) and the same is under examination by Regional unit of MOEF since February, 2015.

For 500 MW Hirong Hydro Electric Project, CEA has accorded Techno-Economic Concurrence on 10<sup>th</sup> April, 2013. For the Environment/Forest Clearance of the Project, the EIA & EMP reports have been submitted to MOEF. The State Government has recommended the forest clearance case to Ministry of Environment and Forest (MOEF) and the same is under examination by Regional unit of MOEF since February, 2015.

An aggregate amount of Rs. 228.29 crore has been spent on the Projects upto 31<sup>st</sup> March, 2015.

## **2. DIVIDEND & TRANSFER TO RESERVES**

The Company's Project is at initial stage of development. Since the Company does not have revenue, no dividend has been recommended & no. amount could be transferred to the reserves.

## **3. SHARE CAPITAL**

The Paid-up Equity Share Capital of the Company as at 31<sup>st</sup> March, 2015 was Rs. 2,000,000,000 divided into 200,000,000 Equity Shares of Rs. 10/- each and Preference Share Capital was Rs. 282,700,000 divided into 28,270,000 Preference Shares of Rs. 10/- each.

During the year under review, there is no change in the Paid-up Equity Share Capital of the Company but the Company issued 40,000 Non-Cumulative Optionally Convertible Preference Share at Rs. 10 per share at par on right basis to Jaiprakash Power Ventures Limited. The said, Preference shares carry an entitlement of dividend on non-cumulative basis dividend @ 11% p.a.

## **4. DIRECTORATE AND KEY MANAGERIAL PERSONNEL**

4.01 The Board on the recommendation of Nomination and Remuneration Committee appointed Smt. Neha Goyal as an Additional Director w.e.f 26<sup>th</sup> March, 2015 to comply with Section 149(1) of the of the Companies Act, 2013 read with Rule 3 of the Companies (Appointment and Qualification of Directors) Rules, 2014 in respect of appointment of Woman Director on the Board.

Shri Harish Kumar Vaid and Shri Sunil Kumar Sharma would retire as Director by rotation at the ensuing Annual General Meeting and being eligible, they have offered themselves for re-appointment.

4.02 During the year under report, the Board met seven times, viz. on 28<sup>th</sup> April, 2014, 7<sup>th</sup> August, 2014, 19<sup>th</sup> August, 2014, 11<sup>th</sup> October, 2014, 9<sup>th</sup> January, 2015, 10<sup>th</sup> February, 2015 and 26<sup>th</sup> March, 2015.

4.03 Pursuant to the provisions of Section 203 of the Companies Act, 2013 read with Rule 8 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Board of Directors has confirmed and noted Shri Pankaj Gaur, Managing Director as Key Managerial Personnel of the Company.

4.04 The Nomination and Remuneration Committee of the Board of Directors consists of three Directors namely, Shri S.D. Nailwal, Chairman,

Shri Naveen Kumar Singh, Member, Shri B.N. Sharma, Member. The Board has, on the recommendation of the Nomination and Remuneration Committee adopted a policy for selection and appointment of Directors, Senior management and their remuneration. Brief features of the said policy are mentioned in **Annexure-1**.

- 4.05 Nomination and Remuneration Committee of the Board carried out the evaluation of the Board of Directors and their performance on the basis of the provisions contained in the Nomination and Remuneration Policy of the Company as well as the criteria formulated for evaluating the performance of Non-Independent & Non-Executive Directors.

The Board evaluated the performance of Board as a whole, performance of the Committees and also the performance of Independent Non-Executive Directors after taking into account information received from the Directors, covering various aspects such as board structures and composition, diversity of skills and experience, effectiveness of board process, information on functioning, establishment and determination of responsibilities of Committees and quality of relationship between the Board and the Management.

The Board also evaluated the performance of the Committees and found their performance and their functioning within the mandate of the Board.

## **5. DEPOSITS**

The Company did not invite / accept any Fixed Deposits from the Public during the year under report.

## **6. AUDITORS AND AUDITORS' REPORT**

### **Statutory Auditors:**

As the members are aware in accordance with the provisions of Section 139 of the Companies Act, 2013 and the Rules made thereunder, M/s. R. Nagpal Associates, Chartered Accountants (Firm Registration No. 002626N), were re-appointed as Statutory Auditors of the Company in the sixth Annual General Meeting (AGM) for a period of four consecutive years till the conclusion of Tenth AGM of the Company to be held in the year 2018. The appointment of Statutory Auditors has to be ratified at every AGM. The Statutory Auditors, being eligible, offer themselves for re-appointment. 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 ratification of appointment of M/s. R. Nagpal Associates, Chartered Accountants as Statutory Auditors of the Company to hold office from the commencement of this Annual General Meeting (AGM) till the conclusion of the Tenth Annual be held in the year 2018, subject to ratification of their appointment in every AGM.

The Notes on financial statements referred to in Auditors' Report are self-explanatory. The Auditors' Report does not contain any qualification, reservation or adverse remark.

#### **Secretarial Auditors:**

The Board on the recommendation of the Audit Committee has appointed M/s. Poonam Ahuja & Associates, Company Secretaries, to conduct the Secretarial Audit for the financial year 2015-16 as per Section 204 of the Companies Act, 2013. The Secretarial Audit Report for the financial year ended 31<sup>st</sup> March, 2015 is annexed herewith marked as **Annexure-2** to this Report.

The Secretarial Audit Report contained following Observations/Qualifications:

- The Company has not complied with requirement of appointment of Internal Auditor as required under Section 138 of the Act read with Rule 13 of the Companies (Accounts) Rules, 2014.
- The Company has not complied with the requirement of appointment of CFO & CS as required under provisions of Section 203 of the Act along with Rule 8 and Rule 8A of the Companies (Appointment and Remuneration) Rules, 2014 to the extent that :
- Independent Directors were not appointed on the Board of the Company as required under Section 149 of the Companies Act, 2013 read with Rule 4 of the Companies (Appointment and Qualification of Directors) Rules, 2014.
- The Company has not constituted Nomination and Remuneration Committee as required to be constituted under Section 178 of the Act read with Rule 6 of the Companies (Meetings of Board and its Powers) Rules, 2014.

- The Company has not constituted Audit Committee, as required under Section 177 of the Act read with Rule 6 of the Companies (Meetings of Board and its Powers) Rules, 2014.

In Reply to the same, The Directors wish to state as under:

1. As mentioned in the progress status of the Project, your Company could not start any activities of Project and in view of dormant status of the Company Independent Directors are not willing to join the Board of Directors of the Company for the present. However, the Company has been making all efforts to induct Independent Directors on the Board of the Company. The Company does not have any source of income. Hence your Company can't pay the salaries of Managing Director/Chief Executive Officer/Whole-time Director/Chief Financial Officer.
2. In the absence of Independent Directors, the Board could not constitute the Board and any of Committees in line with the provisions of Companies Act, 2013. However, upon induction of Independent Directors the Company shall reconstitute the committees to bring the same in conformity with the provisions of Companies Act, 2013.

## **7. EXTRACTS OF THE ANNUAL RETURN**

Pursuant to the provisions of Section 134(3) of the Companies Act, 2013, the extract of Annual Return for the financial year ended 31<sup>st</sup> March, 2015 as required under Section 92(3) of the Companies Act, 2013 in prescribed Form MGT-9 is attached as **Annexure-3** forming part of the Report.

## **8. PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS**

The Directors wish to report that your Company had not granted loans, made investments or given any guarantee falling under the purview of Section 186 of Companies Act, 2013.

## **9. RISK MANAGEMENT**

Pursuant to the provisions of the Companies Act, 2013, the Company has also framed a Risk Management Policy, which inter-alia:

- a) defines framework for identification, assessment, monitoring, mitigation and reporting of risks; and

- b) ensures that all the current and future material risk exposures are identified, assessed, quantified, appropriately mitigated, minimized and managed and critical risks which impact the achievement of Company's objectives or threatens its existence are periodically reviewed.

## **10. MATERIAL CHANGES AND COMMITMENTS**

In terms of Section 134(3) (i) of the Companies Act, 2013, it is reported that, except as disclosed elsewhere in this report, no material changes and commitments which could affect the Company's financial position have occurred between the end of the financial year of the Company and date of this report.

## **11. CORPORATE SOCIAL RESPONSIBILITY (CSR)**

The provisions of Section 135 of the Companies Act, 2013 on Corporate Social Responsibility and the related Rules are not applicable on the Company.

## **12. DIRECTORS' RESPONSIBILITY STATEMENT**

As required under Section 134(5) of the Companies Act, 2013, the Directors hereby confirm in respect of the Audited Annual Financial Statements for the year ended 31<sup>st</sup> March, 2015 that:

- a) In the preparation of the annual accounts, the applicable accounting standards have been followed and that there were no material departures;
- b) The Directors, in consultation with the Statutory Auditors have 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 profits of the Company for that period;
- c) The Directors have 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 have prepared the annual accounts on a going concern basis; and
- e) The Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

### **13. PARTICULARS OF EMPLOYEES AND RELATED DISCLOSURES**

The Company does not have any employee and thus the disclosure in terms of the provisions of Section 197 of the Act read with Rules 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, is not required.

### **14. AUDIT COMMITTEE**

The Audit Committee of the Board of Directors consists of three Directors, namely, Shri Sunil Kumar Sharma, Chairman, Shri S.D. Nailwal, and Shri Harish K. Vaid, Members.

The terms of reference of the Audit Committee are in conformity with the provisions of Section 177 of the Companies Act, 2013 and the Rules made thereunder. The Audit Committee along with such matter as may be referred by Board, is responsible for the following: -

- i) the recommendation for appointment, remuneration and terms of appointment of auditors of the Company;
- ii) review and monitor the auditor's independence and performance, and effectiveness of audit process;
- iii) examination of the financial statement and the auditors' report thereon;
- iv) approval or any subsequent modification of transactions of the Company with related parties;
- v) scrutiny of inter-corporate loans and investments;
- vi) valuation of undertakings or assets of the Company, wherever it is necessary;
- vii) evaluation of internal financial controls and risk management systems; and

viii) monitoring the end use of funds raised through public offers and related matters.

**15. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES**

The details of Related Party Transactions as required under Accounting Standard-18 are set out in Note no.14 to the Financial Statements. Information in prescribed Form AOC-2 pursuant to Section 134(3)(h) of the Companies Act, 2013, read with Rule 8(2) of the Companies (Accounts) Rules, 2014 is set out as **Annexure-4** to this Report.

All Related Party Transactions that were entered into during the Financial year were in the ordinary course of business and were on an arm's length basis.

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

The information on conservation of energy and technology absorption stipulated under Section 134 of the Companies Act, 2013 read with Rule, 8 of the Companies (Accounts) Rules, 2014, are not applicable, as the Project is still under construction stage.

Foreign Exchange earnings: - NIL

Foreign Exchange outgo: - NIL

**17. DISCLOSURES UNDER THE SEXUAL HARASSMENT OF WOMEN AT THE WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013**

The Company has in place an Anti Sexual Harassment Policy in line with the requirements of the Sexual Harassment of Women at the Workplace (Prevention, Prohibition and Redressal) Act, 2013.

During the period under review, there was no woman employee.



**18. SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS**

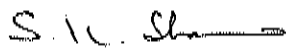
There are no significant material orders passed by the Regulators / Courts which may impact the going concern status of the Company and its future operations.

**19. ACKNOWLEDGEMENT**

The Directors of your Company wish to thank the Government of India, Government of Arunachal Pradesh, Central Electricity Authority and other Departments/ Authorities of the Central and State Government for their valuable support and continued co-operation to the Company.

**On behalf of the Board**

Place: Noida  
Date: 25<sup>th</sup> April, 2015

x   
Sunil Kumar Sharma  
Director

  
Pankaj Gaur  
Managing Director

**BRIEF FEATURES OF REMUNERATION POLICY FOR DIRECTORS, KEY MANAGERIAL PERSONNEL AND OTHER EMPLOYEES**

The Board has, on the recommendation of the Nomination & Remuneration Committee 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;
- (d) The Non-Executive/Independent Director may receive remuneration by way of fees for attending meetings of Board or Committee thereof. Provided that the amount of such fees shall not exceed Rs. 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;
- (e) An Independent Director shall not be entitled to any stock option of the Company;
- (f) 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, club fees etc. shall be as per the Company's HR policy;
- (g) The age, term of appointment and retirement shall be determined in accordance with the provisions of Companies Act, 2013 read with Rules made thereunder;
- (h) Non Executive Director shall be entitled to receive sitting fees for each meeting of the Board or Committee of the Board attended by him, of an amount as may be approved by the Board of Directors

within the limits prescribed under the Companies Act, 2013 and the Rules made thereunder;

- (i) 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;
- (j) The Company shall provide suitable training to Independent Directors to familiarize them with the Company, their roles, rights, responsibilities in the company, nature of the industry in which the company operates, business model of the company, etc.;

Nomination and Remuneration Committee while evaluating the potential candidates, considers a variety of personal attributes, including experience, intellect, foresight, judgement and transparency and match these with the requirements set out by the Board. Broadly, the following criteria have been set for selection of Independent Directors based on:

- (i) Independence from Management.
- (ii) Other significant relationship which may cause a conflict of interest.
- (iii) Capability of taking fair decisions without being influenced.
- (iv) Independent Directors are expected to balance the decision making process of the Board by constructively challenging the Company's strategy and exercise due diligence
- (v) Independent Directors should possess the requisite business and industry expertise in the domain the Company operates in.
- (vi) Independent Directors should be competent enough to work effectively like a team member as well as leader with the other Directors of the Board and committees.
- (vii) Independent Directors should contribute constructively in the Board's deliberations.

In keeping with the provisions of the Companies Act, 2013, Nomination and Remuneration Policy considers various aspects including engagement, strategic planning and consensus building while evaluating the performance of the Independent Directors and so far as evaluation of the performance of Non-Independent and Non-Executive Directors are concerned, engagement, strategic planning, team spirit and consensus building, effective leadership and domain knowledge were considered as parameters of performance. The Nomination and Remuneration Committee considered management qualities, team work abilities, result /achievement, domain knowledge, understanding and awareness, leadership qualities, motivation/commitment/diligence, integrity /ethic/ values as also receptivity performance as performance indicators for Executive Directors.

Poonam Ahuja & Associates  
Company Secretaries

B-2/216,  
Yamuna Vihar,  
Delhi-110053  
Tel: 98118-42946

E-mail-poonamahuja7@gmail.com

FORM NO. MR-3  
SECRETARIAL AUDIT REPORT  
FOR THE FINANCIAL YEAR ENDED MARCH 31, 2015

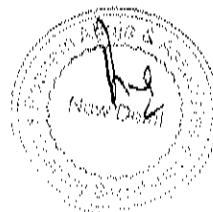
To  
The Members,  
**Jaypee Arunachal Power Limited**  
'JA House', 63, Basant Lok,  
Vasant Vihar, New Delhi - 110 057

We have conducted the Secretarial Audit of compliance of applicable statutory provisions and the adherence to good corporate practices by the **Jaypee Arunachal Power 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 our 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 and authorized representatives during the conduct of Secretarial Audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on **31st March, 2015**, 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.

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

- (i). The Companies Act, 2013 and the rules made there under;
- (ii). The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under. **Not Applicable**
- (iii). The Depositories Act, 1996 and the Regulations and Bye laws framed there under. **Not Applicable**
- (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**
- (v). The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):
  - a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011. **Not Applicable**



- b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992. **Not Applicable**
- c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirement) Regulations, 2009. **Not Applicable**
- d. The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999. **Not Applicable**
- e. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client. **Not Applicable**
- f. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008. **Not Applicable**
- g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009. **Not Applicable**
- h. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998. **Not Applicable**

During the period under review and as per the explanations and clarifications given to us and the representations made by the management, Company has generally complied with the provisions of the applicable Act, Rules mentioned above, subject to the following **Observations/ Non Compliances/Qualifications**:

a) **In respect of companies Act, 2013 and rules made there under:**

- The Company has not complied with requirement of Section 138 of the Act read with rule 13 of the Companies (Accounts) Rules, 2014 as Internal Auditor was not appointed by the Company during the audit period under review.
- Independent Directors were not appointed on the Board of the Company as required under Section 149 of the Companies Act, 2013 read with rule 4 of the Companies (Appointment and Qualification of Directors) Rules, 2014.
- The Company has not constituted Nomination and Remuneration Committee as required to be constituted under Section 178 of the Act read with rule 6 of the Companies (Meetings of Board and its Powers) Rules, 2014.
- The Company has not constituted Audit Committee, as required under Section 177 of the Act read with rule 6 of the Companies (Meetings of Board and its Powers) Rules, 2014.



- The Company has not complied with provisions of Section 203 of the Act along with Rule 8 of Companies (Appointment and Remuneration) Rules, 2014, to the extent that:
  - Chief Financial Officer was not appointed.
  - Company Secretary was not appointed.

We further report that:

- (i) The Board is not duly constituted with proper balance of Executive Directors and Non-Executive Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.
- (ii) Adequate notice is given to all Directors to schedule the Board Meetings. Agenda and detailed notes on Agenda were sent to the Directors 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.

We further report that based on the information received and records maintained by the Company, 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.



For POONAM AHUJA & ASSOCIATES  
Company Secretaries

Dr. POONAM AHUJA  
C.P. No.: 6586

Date:

Place:

<b>FORM NO. MGT 9</b>
<b>EXTRACT OF ANNUAL RETURN</b>
<b>as on financial year ended on 31/03/2015</b>
<b>Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management &amp; Administration ) Rules, 2014.</b>

**I REGISTRATION & OTHER DETAILS:**

i	CIN	U40105DL2008PLC177067
ii	Registration Date	23/04/2008
iii	Name of the Company	JAYPEE ARUNACHAL POWER LIMITED
iv	Category/Sub-category of the Company	COMPANY LIMITED BY SHARES/ INDIAN NON- GOVERNMENT COMPANY
v	Address of the Registered office & contact details	JA HOUSE'63, BASANT LOK, VASANT VIHAR, NEW DELHI, DELHI-110057 INDIA
vi	Whether listed Company	UNLISTED
vii	Name , Address & contact details of the Registrar & Transfer Agent, if any.	-

**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	GENERATION OF POWER	Not Applicable	-

**III PARTICULARS OF HOLDING , SUBSIDIARY & ASSOCIATE COMPANIES**

Sl No	Name & Address of the Company	CIN/GLN	HOLDING/ SUBSIDIARY/ ASSOCIATE	% OF SHARES HELD	APPLICABLE SECTION
1	JAIPRAKASH POWER VENTURES LIMITED, JUIT COMPLEX, WAKNAGHAT, P.O- DUMEHAR BANI, KANDAGHAT-173215, DISTT.- SOLAN(H.P)	14010HP1994PLC015483	HOLDING	100%	2(87)







## (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 year
		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	Shri Jaiprakash Gaur Jaiprakash Power Ventures Ltd.	100*			100*			-
2	Shri Manoj Gaur Jaiprakash Power Ventures Ltd.	100*			100*			-
3	Shri Sunil Kumar Sharma Jaiprakash Power Ventures Ltd.	100*			100*			-
4	Shri Pankaj Gaur Jaiprakash Power Ventures Ltd.	100*			100*			-
5	Shri Shyam Datt Nailwal Jaiprakash Power Ventures Ltd.	100*			100*			-
6	Shri Harish Kumar Vaid Jaiprakash Power Ventures Ltd.	100*			100*			-
7	Jaiprakash Power Ventures Limited	199999400	100		199999400	100		-
	Total	200000000	100		200000000	100		-

\* The beneficial interest in the shares is held by Jaiprakash Power Ventures Limited.

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

Sl. No.	Shareholders Name	Share holding at the beginning of the Year			Date	Increase/ (Decrease) in shareholding	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
	Jaiprakash Power Ventures Limited	200000000	100				200000000	100
	Total	200000000	100				200000000	100

(iv)

## Shareholding Pattern of top ten Shareholders (other than Directors, Promoters &amp; Holders of GDRs &amp; ADRs)

Sl. No	Shareholding at the end of the year	Cumulative Shareholding during the year	
		No of shares	% of total shares of the company
	For Each of the Top 10 Shareholders		
	At the beginning of the year	-	-
	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)	-	-
	At the end of the year (or on the date of separation, if separated during the year)	-	-

## (v) Shareholding of Directors &amp; KMP

Sl. No	Name	Shareholding at the beginning of the year 01.04.2014		Date	Increase/ Decrease in Shareholding	Reason	Shareholding at the end of the year 31.03.15	
		No of shares	% of total shares of the company				No of shares	% of total shares of the company
1	Shri Sumit Kumar Sharma	100*	-	-	-	-	100*	-
2	Shri Harish Kumar Vaid	100*	-	-	-	-	100*	-
3	Shri Shyam Datt Nailwal	100*	-	-	-	-	100*	-
4	Shri Naveen Kumar Singh	-	-	-	-	-	-	-
5	Shri Pankaj Gaur	100*	-	-	-	-	100*	-
6	Shri Bhupinder Nath Sharma	-	-	-	-	-	-	-
7	Smt. Neha Goyal	-	-	-	-	-	-	-

\* The beneficial interest in the shares is held by Jaiprakash Power Ventures Limited.

V **Indebtedness (including Interest outstanding / Accrued but not due for payment) for Financial Year 2014-15**  
(Amount in Rupees)

Sl.No	Particulars	Secured Loans Excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
<b>A</b>	<b>Indebtedness at the beginning of the Financial Year (01.04.2014)</b>				
	i) Principal Amount :				
	a) Rupee Term Loan	-	-	-	-
	b) Working Capital	-	-	-	-
	ii) Interest due but not paid	-	-	-	-
	iii) Interest accrued but not due	-	-	-	-
	<b>Total ( i to iii)</b>	-	-	-	-
<b>B</b>	<b>Changes in Indebtedness during Financial Year 2014-2015</b>				
	<b>Addition</b>				
	a) Rupee Term Loan	-	-	-	-
	b) Working Capital	-	-	-	-
	c) Interest due but not paid	-	-	-	-
	d) Interest accrued but not due	-	-	-	-
	<b>Total - B</b>	-	-	-	-
	<b>Reduction</b>				
	a) Rupee Term Loan	-	-	-	-
	b) Working Capital	-	-	-	-
	c) Interest due but not paid	-	-	-	-
	d) Interest accrued but not due	-	-	-	-
	<b>Total - B-1</b>	-	-	-	-
	<b>Net Changes (B- B1)</b>	-	-	-	-
<b>C</b>	<b>Indebtedness at the end of the Financial Year (31.03.2015)</b>				
	i) Principal Amount :				
	a) Rupee Term Loan	-	-	-	-
	b) Working Capital	-	-	-	-
	ii) Interest due but not paid	-	-	-	-
	iii) Interest accrued but not due	-	-	-	-
	<b>Total (i to iii)</b>	-	-	-	-

VI **REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL**

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	<b>Gross salary</b>			<b>Shri Pankaj Gaur MD</b>	
	a) Salary as per provisions contained in section 17(1) of the Income Tax, 1961.	-	-	-	-
	b) Value of perquisites u/s 17(2) of the Income tax Act, 1961	-	-	-	-
	c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	-	-	-	-
2	Stock option				
3	Sweat Equity				
4	Commission				
	as % of profit				
	others (specify)				
5	Others, please specify				
	<b>Total (A)</b>	-	-	-	-
	<b>Ceiling as per the Act</b>				

NOTE: Shri Parraj Gaur Ji is a Whole-Time Director of Jaiprakash Associates Limited and is drawing remuneration from the same and hence no remuneration is being provided from Jaypee Arunachal Power Limited.

**B. Remuneration to other directors: Independent Directors**

Sl.No	Name of the Director	Fee for attending board committee meetings	Commission	Others, please specify	Total
1		-	-	-	-
2		-	-	-	-
	<b>Total (1)</b>	-	-	-	-

**Other Non-Executive Directors**

1	Shri Sunil Kumar Sharma	-	-	-	-
2	Shri Harish Kumar Vaid	-	-	-	-
3	Shri Shyam Datt Nailwal	-	-	-	-
4	Shri Naveen Kumar Singh	-	-	-	-
5	Shri Bhupinder Nath Sharma	-	-	-	-
6	Smt. Neha Goyal	-	-	-	-
	<b>Total (2)</b>	-	-	-	-
	<b>Total (1)+(2)</b>	-	-	-	-
	<b>Ceiling as per the Act</b>				

**C. Remuneration to Key Managerial Personnel other than MD/Manager/WTD**

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

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)
<b>A. COMPANY</b>					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL
<b>B. DIRECTORS</b>					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL
<b>C. OTHER OFFICERS IN DEFAULT</b>					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL

**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**

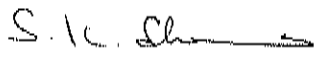
<b>S.No.</b>	<b>Particulars</b>	<b>Details</b>
a)	Name(s) of the related party and nature of relationship	N.A
b)	Nature of Contracts/Arrangements/Transactions	N.A
c)	Duration of the Contracts / Arrangements/ Transactions	N.A
d)	Salient terms of the Contracts or Arrangements or Transactions including 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 – Nil**

<b>S.No.</b>	<b>Particulars</b>	<b>Details</b>
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

**For and on behalf of the Board**

Place: Noida  
Date: 25<sup>th</sup> April, 2015

  
Sunil Kumar Sharma  
Director

  
Pankaj Gaur  
Managing Director





**R. NAGPAL ASSOCIATES**  
CHARTERED ACCOUNTANTS

B-1/1018, VASANT KUNJ,  
NEW DELHI - 110 070  
TELEPHONE : 41082626  
FAX : 26148150  
EMAIL : ravinagpal@vsnl.net  
ravinagpal@rnaca.in

## INDEPENDENT AUDITORS' REPORT

### TO THE MEMBERS OF JAYPEE ARUNACHALPOWER LIMITED

#### Report on the Financial Statements

We have audited the accompanying financial statements of JAYPEE ARUNACHALPOWER LIMITED ("the Company"), which comprise the Balance Sheet as at March 31, 2015, the Statement of Profit and Loss, and 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 also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 the 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, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of



the 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 March 31, 2015, and its Nil profit and its 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 in terms of Section 143(11) of the Act, we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by Section 143(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 it 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 aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
  - e) On the basis of the written representations received from the directors as on March 31, 2015 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2015 from being appointed as a director in terms of Section 164(2) of the Act.
  - f) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
    - i. The Company does not have any pending litigations as at the year end.
    - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
    - iii. There are no amounts that were due for being transferred to the Investor Education and Protection Fund by the Company.

Place : NOIDA  
Dated : 25.04.2015



For R. NAGPAL ASSOCIATES  
Chartered Accountants  
Firm Registration No.002626N

  
(CA R.NAGPAL)  
Partner  
M.No. 081594

**ANNEXURE** referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date to the members of JAYPEE MEGHALAYA POWER LIMITED on the accounts of the Company for the year ended 31<sup>st</sup> March 2015.

On the basis of such checks as we considered appropriate and according to the information and explanation given to us during the course of our audit, we report that:

- (i) (a) The Company is maintaining proper records showing full particulars including quantitative details and situation of fixed assets.  
  
(b) A substantial portion of the Fixed Assets have been physically verified by the management during the year and in our opinion the frequency of verification is reasonable having regard to the size of the Company, the nature of its assets. According to the information given to us and to the best of our knowledge, no material discrepancies were noticed on such physical verification.
- (ii) As the Company has no inventory, Clause (ii) of Para 3 of the Order is not applicable.
- (iii) The Company has not granted any loans, secured or unsecured to companies, firms or other parties covered in the register maintained under section 189 of the Companies Act, 2013.
- (iv) In our opinion and according to the information and explanations given to us there is an adequate internal control system commensurate with the size of the Company and the nature of its business, for the purchase of inventory & fixed assets and for the sales of goods & services. During the course of our audit we have not observed any major weakness in such internal control system.
- (v) The Company has not accepted any deposit from the public during the year.
- (vi) Clause (vi) of Para 3 of the Order in respect of cost records is not applicable.
- (vii) (a) As per records produced before us and according to the information and explanations given to us the Company is generally regular in depositing undisputed statutory dues applicable to it like, Provident Fund, Employees' State Insurance, Income-tax, Service Tax, Sales Tax/ Value Added Tax, Wealth Tax, Customs Duty, Excise Duty, Cess and other material statutory dues applicable to it with the appropriate authorities, and there were no arrears of such dues at the end of the year which have remained outstanding for a period of more than six months from the date they became payable.  
  
(b) As per records produced before us and according to the information and explanations given to us there are no dues of Income-tax, Sales-tax, Wealth tax, Service Tax, Customs duty, Excise Duty, Value Added Tax or Cess which have not been deposited on account of any dispute.  
  
(c) There are no amounts that were due for being transferred to the Investor Education and Protection Fund in accordance with the relevant provisions of the Companies Act, 1956 and Rules made thereunder.
- (viii) The Company did not have any accumulated losses at the end of the financial year nor has incurred cash loss in the current year and the immediately preceding financial year.



- (ix) As the Company has not issued any debentures nor taken any loans from banks or financial institutions, Clause (ix) of Para 3 of the Order is not applicable.
- (x) The Company has not given any guarantee for loans taken by others from banks or financial institutions; hence Clause (x) of Para 3 of the Order is not applicable.
- (xi) The Company has not taken any term loans; hence Clause (xi) of Para 3 of the Order is not applicable.
- (xii) According to the information and explanations given to us, no fraud on or by the Company has been noticed or reported during the year

Place : NOIDA  
Dated : 25.04.2015



For R. NAGPAL ASSOCIATES  
Chartered Accountants  
Firm Registration No.002626N

A handwritten signature in blue ink, appearing to read "R. Nagpal".

(CA R.NAGPAL)  
Partner  
M.No. 081594





**JAYPEE ARUNACHAL POWER LIMITED**

**BALANCE SHEET AS AT 31.03.2015**

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**JAYPEE ARUNACHAL POWER LIMITED**  
**BALANCE SHEET AS AT 31ST MARCH 2015**

Amount in ₹

PARTICULARS	Note No.	Figures as at the end of current reporting period, March 31, 2015	Figures as at the end of previous reporting period, March 31, 2014
<b>I. EQUITY AND LIABILITIES</b>			
<b>(1) Shareholders' Funds</b>			
(a) Share Capital	3	2,282,700,000	2,282,300,000
(b) Reserves and Surplus	4	(22,543,166)	(22,543,166)
(c) Money received against share warrants		-	-
<b>(2) Share application money pending allotment</b>			
<b>(3) Non Current Liabilities</b>			
(a) Long-term borrowings	5	-	-
(b) Deferred tax liabilities (Net)		-	-
(c) Other Long-term liabilities		-	-
(d) Long-term provisions		-	-
		20,174	20,174
<b>(4) Current Liabilities</b>			
(a) Short-term borrowings	6	-	-
(b) Trade payables		18,361,998	18,504,339
(c) Other current liabilities		-	13,196
(d) Short-term provisions		3,935	3,060
		18,365,933	18,520,595
<b>TOTAL</b>		<b>2,278,522,767</b>	<b>2,278,297,603</b>
<b>II. ASSETS</b>			
<b>(1) Non-current assets</b>			
(a) Fixed assets	7		
(i) Tangible assets		28,529,541	36,717,360
(ii) Intangible assets		-	-
(iii) Capital work-in-progress		2,210,694,951	2,202,609,576
(iv) Intangible assets under development		-	-
		2,239,224,492	2,239,326,936
(b) Non-current investments		-	-
(c) Deferred tax assets (net)		-	-
(d) Long-term loans and advances	8	34,878,526	34,878,526
(e) Other non-current assets	9	147,408	147,408
<b>(2) Current assets</b>			
(a) Current investments		-	-
(b) Inventories	10	2,941,983	2,941,981
(c) Trade receivables		-	-
(d) Cash and Bank Balances	11	306,916	374,768
(e) Short-term loans and advances	12	1,002,717	621,329
(f) Other current assets	13	20,725	6,655
		4,272,341	3,944,733
<b>TOTAL</b>		<b>2,278,522,767</b>	<b>2,278,297,603</b>
<b>Summary of Significant Accounting Policies</b>		2.2	
Note Nos. 1 to 24 are Integral part of the Financial Statements			
As per our report of even date attached to the Financial Statements			
<b>For R. NAGPAL ASSOCIATES</b> Chartered Accountants Firm Registration No.: 002626N  (R. Nagpal) Partner M.No. 081594		<b>For and on Behalf of the Board</b>  (Pankaj Gaur) Managing Director DIN:-00008419	
		 (Sunil Kumar Sharma) Director DIN:-00008125	
Place : Noida			
Date : 25/04/2015			

**JAYPEE ARUNACHAL POWER LIMITED**  
**STATEMENT OF PROFIT AND LOSS**  
for the year ended 31st March 2015


Amount in ₹

Particulars	Note No.	Figures for the current reporting period, March 31, 2015	Figures for the previous reporting period, March 31, 2014
I. Revenue from operations		-	-
II. Other Income		-	-
III. Total Revenue ( I+II)		-	-
IV. Expenses :			
Cost of material consumed		-	-
Purchase of Stock-in-trade		-	-
Changes in inventories of finished goods work-in-progress and stock-in-trade		-	-
Employee benefits expense		-	-
Finance costs		-	-
Depreciation and amortization expense		-	-
Other expenses		-	-
Total expenses		-	-
V. Profit before exceptional and extraordinary items and tax (III -IV)		-	-
VI. Exceptional items		-	-
VII. Profit before extraordinary items and tax (V -VI)		-	-
VIII. Extraordinary items		-	-
IX. Profit before tax (VII-VIII)		-	-
X. Tax Expense :			
(i) Current tax		-	-
(ii) Deferred tax		-	-
XI. Profit/(loss) from continuing operations (IX-X)		-	-
XII. Profit/(loss) from discontinuing operations		-	-
XIII. Tax expense of discontinuing operations		-	-
XIV. Profit/(loss) from discontinuing operations (after tax) (XII-XIII)		-	-
XV. Profit/(loss) for the period (XI + XIV)		-	-
XVI. Earnings per equity share :			
(i) Basic		-	-
(ii) Diluted		-	-

Summary of Significant Accounting Policies 2.2  
Note Nos. 1 to 24 are Integral part of the Financial Statements

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

For R. NAGPAL ASSOCIATES  
Chartered Accountants  
Firm Registration No.: 002626N

  
(R. Nagpal)  
Partner  
M.No. 081594



For and on Behalf of the Board

  
(Pankaj Gaur)  
Managing Director  
DIN:-00008419

  
(Sunil Kumar Sharma)  
Director  
DIN:-00008125

Place : Noida  
Date : 25/04/2015



**JAYPEE ARUNACHAL POWER LIMITED**

Cash Flow Statement for the year ended March 31, 2015

Amount in

PARTICULARS	Figures for the current reporting period, March 31, 2015	Figures for the previous reporting period, March 31, 2014
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net profit before tax and prior period items	-	-
<b>Adjustment for:</b>		
Depreciation and amortisation	-	-
<b>Operating profit before working capital changes</b>	-	-
<b>Adjustment for:</b>		
Increase/ (Decrease) in Current liabilities	(155,537)	(11,390,688)
Increase/ (Decrease) in Long-term and Short-term provisions	(19,299)	(104,702)
(Increase)/ Decrease in Loans and Advances	(381,388)	620,462
(Increase)/ Decrease in Inventory	(2)	-
(Increase)/ Decrease in Other Current Assets/and Non Current Assets	(14,070)	514
<b>Cash from operations</b>	<b>(570,296)</b>	<b>(10,874,414)</b>
Direct taxes paid (net of refunds)	-	-
<b>Net cash flow from operating activities</b>	<b>(570,296)</b>	<b>(10,874,414)</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Acquisition of fixed assets (including capital work in progress)	102,444	6,447,646
Proceeds from sale of fixed assets	-	-
<b>Net cash flow from investing activities</b>	<b>102,444</b>	<b>6,447,646</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Share Capital	400,000	2,800,000
<b>Net cash flow from financing activities</b>	<b>400,000</b>	<b>2,800,000</b>
<b>Net (decrease)/ Increase in cash and cash equivalents (A+B+C)</b>	<b>(67,852)</b>	<b>(1,626,768)</b>
Cash and cash equivalents at the beginning of the period	374,768	2,001,536
Cash and cash equivalents at the end of the period	306,916	374,768
<b>Net (decrease)/ Increase in cash and cash equivalents</b>	<b>(67,852)</b>	<b>(1,626,768)</b>

**Note**1 Cash and cash equivalents (as per Note 11 to the Financial Statements) **306,916** **374,768**

2 The Cash Flow Statement has been prepared under the Indirect Method as set out in the Accounting Standard (AS-3), 'Cash Flow Statements'.

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

For R. NAGPAL ASSOCIATES

Chartered Accountants

Firm Registration No.: 002626N



(R. Nagpal)

Partner

M.No. 081594

Place : Noida

Date : 25/04/2015



For and on Behalf of the Board


(Pankaj Gaur)  
Managing Director  
DIN:-00008419

(Sunil Kumar Sharma)  
Director  
DIN:-00008125



# JAYPEE ARUNACHAL POWER LIMITED

Notes to the financial statements for the year ended March 31, 2015

## Note 1. Corporate Information

Jaypee Arunachal Power Limited (JAPL) was incorporated on April 23, 2008. It is a wholly owned subsidiary of Jaiprakash Power Ventures Limited implementing 2700 MW "Lower Siang HE Power Project" and 500 MW "Hirong HE Power Project" in the state of Arunachal Pradesh. Necessary steps have been initiated to start the work relating to survey and investigation for the project. The projects of the company are still in the development stage.

## Note 2.

### 2.1 Basis of Preparation of Financial Statements

The financial statements are prepared under historical cost convention, on accrual basis, on the principles of going concern, in accordance with the generally accepted accounting principles, the relevant accounting standards and the relevant guidance notes issued by the Institute of Chartered Accountants of India (ICAI) and the applicable provisions of the Companies Act, 2013.

### 2.2 Summary of significant accounting policies

#### (a) Use of Estimates:

The preparation of the financial statements in conformity with generally accepted accounting principles requires estimates and assumptions to be made that affect the reported amount of assets and liabilities on the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Differences between actual results and estimates are recognised in the period in which the results are known/ materialise.

#### (b) Revenue Recognition:

Expenditure and Income are accounted for on accrual basis.

#### (c) Fixed Assets

- (i) Fixed Assets are stated at Cost of Procurement or construction inclusive of freight, erection & commissioning charges, duties and taxes, expenditure during construction period, Interest on borrowings and financing cost upto the date of commissioning.
- (ii) Expenditure incurred on the Project during Construction is capitalised and apportioned to various assets on commissioning of the Project.

#### (d) Depreciation

Depreciation on Fixed assets has been charged as per provisions of Schedule II of the Companies Act, 2013.

#### (e) Expenditure during Construction Period

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



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**(f) Retirement & Other Employee Benefits**

- (i) Provident Fund and Pension contribution are provided as a percentage of salary/wages as per provisions of Employees Provident Funds and Miscellaneous Provisions Act, 1952.
- (ii) Gratuity and Leave Encashment is defined benefit obligation. The liability is provided for on the basis of Projected Unit Credit Method adopted in the actuarial valuation made at the end of each financial year.

**(g) Preliminary Expenditure**

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

**(h) Borrowing Costs**

Borrowing costs attributable to the procurement/construction of fixed assets are capitalised as part of the cost of the respective assets upto the date of commissioning. Other borrowing costs are recognized as expense during the year in which they are incurred.

**(i) Taxes on Income**

Current Tax is determined as per the provisions of the Income Tax Act, 1961 in respect of Taxable Income for the year. Deferred Tax Assets and Deferred Tax Liabilities are computed by applying tax rates and tax laws that have been enacted or substantively enacted by the Balance Sheet Date.

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

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

**(k) Earning Per Share**

Basic earning per equity share is computed by dividing the net profit or loss after tax by the weighted average number of Equity Shares outstanding during the period.

**(l) Impairment of Assets**

At each balance sheet date, the management reviews the carrying amounts of its assets included in each cash generating unit to determine whether there is any indication that those assets were impaired. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of impairment loss. Recoverable amount is the higher of an asset's net selling price and value in use. In assessing value in use, the estimated future cash flows expected from the continuing use of the asset and from its disposal are discounted to their present value using a pre-tax discount rate that reflects the current market assessments of time value of money and the risks specific to the asset. Reversal of impairment loss is recognised immediately as income in the profit and loss account.



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**(m) Intangible Assets**

Intangible assets are stated at cost of acquisition less accumulated amortisation on straight line basis from the date the assets are put for commercial use.

**(n) Amortization of Lease Hold Land**

Lease hold land is being amortized over the lease period.

**(o) Cash & Bank Balance**

Cash and bank balances comprise cash and cash on deposit with banks. The Company considers all investments that are readily convertible to known amounts of cash to be cash equivalents.

**(p) Cash Flow Statement**

Cash flows are reported using the indirect method, whereby profit before tax is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Company are segregated.

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Notes to the financial statements for the year ended March 31, 2015

**Note 3. SHARE CAPITAL**

Particulars	Figures as at the end of current reporting period, March 31, 2015		Figures as at the end of previous reporting period, March 31, 2014	
	No of shares	In ₹	No of shares	In ₹
<b>Authorised Share Capital</b>				
Equity share of Rs. 10 each	1,800,000,000	18,000,000,000	1,800,000,000	18,000,000,000
Preference share of Rs. 10 each	200,000,000	2,000,000,000	200,000,000	2,000,000,000
<b>Total</b>	<b>2,000,000,000</b>	<b>20,000,000,000</b>	<b>2,000,000,000</b>	<b>20,000,000,000</b>
<b>Issued , Subscribed and Paid-up Share Capital</b>				
Equity share of Rs. 10 each	200,000,000	2,000,000,000	200,000,000	2,000,000,000
11% Non-Cumulative, Optionally Convertible Preference Share of Rs. 10 each	28,270,000	282,700,000	28,230,000	282,300,000
<b>Total</b>	<b>228,270,000</b>	<b>2,282,700,000</b>	<b>228,230,000</b>	<b>2,282,300,000</b>

(a) Reconciliation of the share capital outstanding at the beginning and at the end of the reporting period

Particulars	Figures as at the end of current reporting period, March 31, 2015		Figures as at the end of previous reporting period, March 31, 2014	
	No of shares	In ₹	No of shares	In ₹
<b>Equity Shares</b>				
At the beginning of the year	200,000,000	2,000,000,000	200,000,000	2,000,000,000
Issued during the year	-	-	-	-
Outstanding at the end of the year	<b>200,000,000</b>	<b>2,000,000,000</b>	<b>200,000,000</b>	<b>2,000,000,000</b>
<b>Preference Shares</b>				
At the beginning of the year	28,230,000	282,300,000	27,950,000	279,500,000
Issued during the year	40,000	400,000	280,000	2,800,000
Outstanding at the end of the year	<b>28,270,000</b>	<b>282,700,000</b>	<b>28,230,000</b>	<b>282,300,000</b>
<b>Total</b>	<b>228,270,000</b>	<b>2,282,700,000</b>	<b>228,230,000</b>	<b>2,282,300,000</b>

(b) Terms/ rights attached to shares

**Equity Shares**

The company has only one class of equity shares having a par value of Rs. 10 per share. Each holder of equity shares is entitled to one vote per share and dividend as proposed by the board of directors which is subject to approval of the shareholders in the ensuing Annual General Meeting.

**Preference Shares**

The Preference Shares of the company are Non-Cumulative Optionally Convertible Preference Shares having a par value of Rs. 10 per share. Each holder of preference shares is entitled to dividend at the rate of 11% p.a. when declared by the company.

(c) Shares held by holding / ultimate holding company and / or their subsidiaries / associates

Particulars	Figures as at the end of current reporting period, March 31, 2015		Figures as at the end of previous reporting period, March 31, 2014	
	No of shares	% holding	No of shares	% holding
<b>Equity shares of Rs. 10 each fully paid up</b>				
Jaiprakash Power Ventures Limited- Holding Co.	200,000,000	100	200,000,000	100
<b>Preference shares of Rs. 10 each fully paid up</b>				
Jaiprakash Power Ventures Limited- Holding Co.	28,270,000	100	28,230,000	100
<b>Total</b>	<b>228,270,000</b>		<b>228,230,000</b>	

(d) Out of the above issued and subscribed capital, 200,000,000 Equity Shares and 28,270,000 Preference Shares, being 100%, are held by Jaiprakash Power Ventures Ltd., the holding company.

(e) Other clauses of Share Capital are not applicable to the company.



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**Note 4. RESERVES AND SURPLUS**

PARTICULARS	Figures as at the end of current reporting period, March 31, 2015	Figures as at the end of previous reporting period, March 31, 2014
<b>Surplus</b>		
Opening Balance	(22,543,166)	(22,543,166)
Add : Profit After Tax during the year	-	-
<b>Total</b>	<b>(22,543,166)</b>	<b>(22,543,166)</b>

**Note "5" - NON-CURRENT LIABILITIES**

PARTICULARS	Figures as at the end of current reporting period, March 31, 2015	Figures as at the end of previous reporting period, March 31, 2014
(a) Long-term borrowings	-	-
(b) Deferred tax liabilities (Net)	-	-
(c) Other Long-term liabilities	-	-
(d) Long-term provisions		
Provision for employee benefits:		
- Provision for gratuity	-	-
- Provision for leave benefits	-	20,174
<b>Total</b>	<b>-</b>	<b>20,174</b>

**Note "6" - CURRENT LIABILITIES**

PARTICULARS	Figures as at the end of current reporting period, March 31, 2015	Figures as at the end of previous reporting period, March 31, 2014
(a) Short-term borrowings		
(b) Trade payables (Refer Note 16 for details of dues to micro and small enterprises)		
- Related Parties	16,317,500	16,317,500
- Others	2,044,498	2,186,839
<b>Total</b>	<b>18,361,998</b>	<b>18,504,339</b>
(c) Other current liabilities		
<b>Others:</b>		
TDS payable	-	13,196
<b>Total</b>	<b>-</b>	<b>13,196</b>
(d) Short-term provisions		
Provision for employee benefits:		
- Provision for gratuity	-	-
- Provision for leave benefits	-	1,289
- Provident Fund	-	1,771
Provision for Income Tax	3,935	-
<b>Total</b>	<b>3,935</b>	<b>3,060</b>



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**NOTE 7. FIXED ASSETS**

**(i) Tangible assets**

S. No.	Description	Gross Block			Depreciation / Amortization				Net Block			
		As at March 31, 2014	Additions / adjustments during the year	Deletions during the year	As at March 31, 2015	As at March 31, 2014	For the year	On assets whose life has expired	Deductions during the year	As at March 31, 2015	As at March 31, 2014	
1	Land	225,957	-	-	225,957	42,967	10,118	-	-	53,085	172,872	182,990
2	Building	16,211,179	-	-	16,211,179	581,545	280,256	-	-	861,801	15,349,378	15,629,634
3	Plant & Equipment	2,910,884	-	-	2,910,884	680,773	199,424	-	-	880,197	2,030,687	2,230,111
4	Furniture & Fixtures	373,956	-	-	373,956	89,928	44,273	-	-	134,201	239,755	284,028
5	Vehicles	10,000,310	-	-	10,000,310	4,172,333	1,398,404	-	-	5,570,737	4,429,573	5,827,977
6	Office Equipments	11,261,819	-	-	11,261,819	1,795,399	5,416,284	27,350	-	7,239,033	4,022,786	9,466,420
7	Computers	1,630,905	-	-	1,630,905	971,621	285,653	295,623	-	1,552,897	78,008	659,284
8	Boats	2,641,890	-	-	2,641,890	204,974	230,434	-	-	455,408	2,206,482	2,436,916
	<b>Total</b>	<b>45,256,900</b>	<b>-</b>	<b>-</b>	<b>45,256,900</b>	<b>8,539,540</b>	<b>7,864,846</b>	<b>322,973</b>	<b>-</b>	<b>16,727,359</b>	<b>28,529,541</b>	<b>36,717,360</b>
	<b>Previous Year</b>	<b>45,256,900</b>	<b>-</b>	<b>-</b>	<b>45,256,900</b>	<b>6,270,014</b>	<b>2,269,526</b>	<b>-</b>	<b>-</b>	<b>8,539,540</b>	<b>36,717,360</b>	<b>-</b>

**(ii) Intangible assets**

		-	-	-	-	-	-	-	-	-	-	-
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NOTE 7(iii).

**CAPITAL WORK-IN-PROGRESS AND INCIDENTAL EXPENDITURE DURING  
CONSTRUCTION PENDING ALLOCATION**

Amount in ₹

Sr. No.	Particulars	Figures for the current reporting period, March 31, 2015	Figures for the previous reporting period, March 31, 2014
<b>A.</b>	<b>Direct cost of project under construction</b>		
	Opening Balance	-	-
	Add: Addition during the year	-	-
	Less: Capitalisation during the year	-	-
	Balance Capital Work-in-Progress (A)	-	-
<b>B.</b>	<b>Incidental Expenditure During Construction</b>		
	Opening Balance	2,202,609,576	2,206,787,696
	Less: Recoveries from Previous Year	-	(10,977,038)
	Add: Addition during the year		
	<b>Employee Benefit Expense</b>		
	Salary, Wages, Bonus and other benefits	81,055	698,780
	Staff Welfare	9,700	19,100
	Car Hire	7,979	15,404
	Provident Fund, ESI & Admin Charges	4,085	34,419
	<b>Depreciation and amortization expenses</b>		
	- For the year	7,864,846	2,269,526
	- For the assets whose life expired	322,973	-
	<b>Other Expenses</b>		
	Power & Electricity Charges	4,274	42,994
	Rent	-	226,357
	Insurance charges	82,393	101,194
	Rates & Taxes	3,855	17,500
	Miscellaneous Exp	95,050	736,575
	Repair & Maintenance Camp	-	37,726
	Consultancy Charge	-	2,335,051
	Survey Works Expenses	-	43,333
	Network Expense	-	2,540
	Printing, Stationery & Computer Expenses	2,195	9,198
	Telephone Expenses	128,486	41,669
	Travelling Expenses	-	68,810
	Vehicle Running & Maintenance	14,948	-
	Auditor Remuneration (Refer Note 18)		
	- Audit Fee	112,360	112,360
	- Reimbursement of Expenses	950	250
	Income Tax	3,935	
	Less: Interest Earned on Deposit	(12,733)	(13,868)
	Less: Refund of insurance premium	(640,976)	-
	<b>Amount Carried Forward (A+B)</b>	<b>2,210,694,951</b>	<b>2,202,609,576</b>





**Note 8. LONG TERM LOANS AND ADVANCES**

Amount in ₹

PARTICULARS	Figures as at the end of current reporting period, March 31, 2015	Figures as at the end of previous reporting period, March 31, 2014
<b>Security Deposits</b>		
Secured, considered good	-	-
Unsecured, considered good	1,278,526	1,278,526
<b>Other Loans &amp; Advances</b>		
Secured, considered good	-	-
Unsecured, considered good:		
Advance to Govt. of Arunachal Pradesh	33,600,000	33,600,000
<b>TOTAL</b>	<b>34,878,526</b>	<b>34,878,526</b>

**Note 9. OTHER NON-CURRENT ASSETS**

PARTICULARS	Figures as at the end of current reporting period, March 31, 2015	Figures as at the end of previous reporting period, March 31, 2014
Other Bank Balances (Refer Note 11)	147,408	147,408
<b>TOTAL</b>	<b>147,408</b>	<b>147,408</b>

**Note 10. INVENTORIES**

PARTICULARS	Figures as at the end of current reporting period, March 31, 2015	Figures as at the end of previous reporting period, March 31, 2014
Stores and Spares ( at weighted average cost)	2,941,983	2,941,981
<b>TOTAL</b>	<b>2,941,983</b>	<b>2,941,981</b>

**Note 11 CASH AND BANK BALANCES**

PARTICULARS	Figures as at the end of current reporting period, March 31, 2015	Figures as at the end of previous reporting period, March 31, 2014
<b>A) Cash and Cash Equivalents</b>		
Cash on hand	26,995	96,597
Balances with Banks in		
- Current Account	279,921	278,171
	306,916	374,768
<b>B) Other Bank Balances</b>		
Deposit with Banks for more than 3 months but less than 12 months	-	-
Deposit for more than 12 months (Long Term Deposit)	147,408	147,408
	147,408	147,408
<b>C) Amount disclosed under "OTHER NON-CURRENT ASSETS" (Refer Note 9)</b>		
Deposit for more than 12 months (Long Term Deposit)	147,408	147,408
<b>Total (A+B-C)</b>	<b>306,916</b>	<b>374,768</b>

**Note 12. SHORT TERM LOANS AND ADVANCES**

PARTICULARS	Figures as at the end of current reporting period, March 31, 2015	Figures as at the end of previous reporting period, March 31, 2014
<b>Loans and Advances to Others</b>		
Unsecured, considered good		
Staff Imprest & Advance	65,125	101,412
Advance Tax & TDS	4,731	4,731
Advances recoverable in cash or in kind or for value to be received	932,861	515,186
<b>TOTAL</b>	<b>1,002,717</b>	<b>621,329</b>

**Note 13. OTHER CURRENT ASSETS**

PARTICULARS	Figures as at the end of current reporting period, March 31, 2015	Figures as at the end of previous reporting period, March 31, 2014
Interest accrued on FDR with Banks	15,823	3,090
Prepaid Expenses	4,902	3,565
<b>TOTAL</b>	<b>20,725</b>	<b>6,655</b>



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Note 14. Related Party Disclosures as required in terms of "Accounting Standard[AS] – 18" are given below:

**Relationships:**

**(a) Holding Company**

- 1 Jaiprakash Power Ventures Limited (JPVL)

**Ultimate Holding Company**

- 2 Jaiprakash Associates Limited (JAL)

**(b) Fellow Subsidiary Companies :-**

- 1 Jaypee Powergrid Limited
- 2 Sangam Power Generation Company Limited
- 3 Prayagraj Power Generation Company Limited
- 4 Jaypee Meghalaya Power Limited
- 5 Himachal Baspa Power Company Limited
- 6 Himachal Karcham Power Company Limited
- 7 Jaypee Ganga Infrastructure Corporation Limited
- 8 Himalyan Expressway Limited
- 9 Jaypee Infratech Limited
- 10 Jaypee Sports International Limited (JPSI)
- 11 Jaypee Cement Corporation Limited (JCCL)
- 12 Bhilai Jaypee Cement Limited
- 13 Bokaro Jaypee Cement Limited (Up to 28.11.2014)
- 14 Gujarat Jaypee Cement & Infrastructure Limited
- 15 Jaypee Agra Vikas Limited
- 16 Jaypee Fertilizers & Industries Limited
- 17 Jaypee Assam Cement limited
- 18 Himalayaputra Aviation Limited
- 19 Jaypee Healthcare Limited (subsidiary of Jaypee Infratech Limited)
- 20 Jaypee Cement Cricket (India) Limited (subsidiary of JPSI)
- 21 Jaypee Cement Hockey (India) Limited (subsidiary of JPSI)
- 22 Jaiprakash Agri Initiatives Company Limited (subsidiary of JCCL)

**(c) Associate Companies:**

- 1 Jaypee Infra Ventures (A Private Company with unlimited liability)
- 2 Jaypee Development Corporation Limited [(subsidiary of Jaypee Infra Ventures (A Private Company with unlimited liability))]
- 3 JIL Information Technology Limited [(subsidiary of Jaypee Infra Ventures (A Private Company with unlimited liability))]
- 4 Gaur & Nagi Limited (subsidiary of JIL Information Technology Limited)
- 5 Indesign Enterprises Pvt. Limited [(subsidiary of Jaypee Infra Ventures (A Private Company with unlimited liability))]
- 6 Jaypee Uttar Bharat Vikas Private Limited
- 7 Kanpur Fertilisers and Cement limited (subsidiary of Jaypee Uttar Bharat Vikas Pvt. Limited)
- 8 Jaypee International Logistics Company Private Limited [(subsidiary of Jaypee Infra Ventures (A Private Company with unlimited liability))]
- 9 Tiger Hills Holiday Resort Private Limited (subsidiary of Jaypee Development Corporation Limited)
- 10 Anvi Hotels Private Limited [(subsidiary of Jaypee Infra Ventures (A Private Company with unlimited liability))]
- 11 RPJ Minerals Private Limited
- 12 Sarveshwari Stone Products Pvt. Ltd. (subsidiary of RPJ Minerals Private Limited)
- 13 Rock Solid Cement Limited (subsidiary of RPJ Minerals Private Limited)
- 14 Sonebhadra Minerals Private Limited
- 15 MP Jaypee Coal Limited
- 16 Madhya Pradesh Jaypee Minerals Limited
- 17 MP Jaypee Coal Fields Limited
- 18 Jaypee Hotels Limited
- 19 Jaypee Mining Venture Private Limited
- 20 Pac Pharma Drugs and Chemicals Private Limited
- 21 Andhra Cements Limited (subsidiary of Jaypee Development Corporation Limited)



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(d) **Key Management Personnel:**

Shri Pankaj Gaur

Managing Director

The following transactions were carried out with Related Parties in the ordinary course of business:

Description	Holding Company		Fellow Subsidiary Companies		Associate Companies		Key Management Personnel:	
	31.03.2015	31.03.2014	31.03.2015	31.03.2014	31.03.2015	31.03.2014	31.03.2015	31.03.2014
<b>Transactions during the year ended</b>								
Share Capital	400,000	2,800,000	-	-	-	-	-	-
<b>Expenditure</b>								
For services	-	-	-	-	-	-	-	-
Advertisement Expenses	-	-	-	-	-	-	-	-
Consultancy Charges	-	-	-	-	-	-	-	-
<b>Balance as at end of the year</b>								
Amount Payable/(Receivable)	(686,416)	(260,393)	-	-	16,317,500	16,317,500	-	-

*Shri Pankaj Gaur*



**Note 15. (a) Provident Fund-Defined Contribution Plan:**

All employees are entitled to Provident Fund benefits. Amounts debited to Capital works in progress is ₹ 3,543/- (Previous year ₹ 30,574/-) during the Period.

**(b) Gratuity**

As at 31st March 2015, there were no employees, hence Gratuity & Leave Encashment valuation is not applicable.

**(c) Leave Encashment -Defined Benefit Plans -**

The liability for Leave Encashment is provided as per actuarial valuation made at the end of each financial year.

( Amount in ₹ )

Sl.No.	Particulars	Figures as at the end of current reporting period, March 31, 2015		Figures as the end of previous reporting period, March 31, 2014	
		Funded Gratuity	Non-funded Leave Encashment	Funded Gratuity	Non-funded Leave Encashment
I	Expenses recognized in the Statement of Incidental Expenditure During Project Implementation, Pending Allocation for the Year ended March 31, 2015.				
	1. Current Service Cost.	-	-	5,288	7,232
	2. Interest Cost	-	-	9,293	4,804
	3. Expected Return on Plan Assets	-	-	(4,131)	-
	4. Employee Contribution	-	-	-	-
	5. Actuarial (Gains)/Losses	-	-	(107,758)	20,939
	6. Past Service Cost	-	-	-	-
	7. Settlement Cost	-	-	-	-
	8. Total Expenses	-	-	(97,308)	32,975
II	Net Asset/ (Liability) recognized in the Balance Sheet as at March 31, 2015.				
	1. Present Value of Defined Benefit Obligation.	-	-	15,969	21,463
	2. Fair Value of Plan Assets	24,048	-	48,365	-
	3. Funded Status [Surplus(Deficit)]	-	-	32,396	(21,463)
	4. Net Asset/(Liability) as at March 31, 2015.	24,048	-	32,396	(21,463)
III	Change in Obligation during the Year ended March 31, 2015.				
	1. Present value of Defined Benefit Obligation at the beginning of the year.	-	-	109,333	56,513
	2. Current Service Cost.	-	-	5,288	7,232
	3. Interest Cost	-	-	9,293	4,804
	4. Settlement Cost	-	-	-	-
	5. Past Service Cost.	-	-	-	-
	6. Employee Contributions	-	-	-	-
	7. Actuarial (Gains)/Losses	-	-	(107,945)	20,939
	8. Benefit Payments	-	-	-	(68,025)
	9. Present Value of Defined Benefit Obligation at the end of the year.	-	-	15,969	21,463
IV	Change in Assets during the Year ended March 31, 2015.				
	1. Plan Assets at the beginning of the year.	48,365	-	44,421	-
	2. Assets acquired on amalgamation in previous year.	-	-	-	-
	3. Settlements	-	-	-	-
	4. Expected return on Plan Assets	-	-	4,131	-
	5. Contribution by Employer	-	-	-	-
	6. Actual Benefit Paid	26,657	-	-	-
	7. Actuarial Gains/ (Losses)	-	-	(187)	-
	8. Plan Assets at the end of the year.	24,048	-	48,365	-
	9. Actual Return on Plan Assets	2,340	-	3,944	-
V	Estimated amount of contribution in the immediate next year	-	-	3,956	8,090
VI	Major categories of plan assets (as percentage of total plan assets)				
	1. Funds Managed by Insurer	100%	-	100%	-
VII	Actuarial Assumptions:				
	1. Discount Rate	-	-	8.50%	8.50%



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2. Mortality Table	-	-	IALM (2006-08)	
3. Turnover Rate:				
Up to 30 Years	-	-	2%	2%
From 31 to 44 years	-	-	5%	5%
Above 44 years	-	-	3%	3%
4. Future Salary Increase	-	-	6.00%	6.00%
5. Expected Rate of return on plan assets	-	-	9.30%	-

Particulars	31.03.2015	31.03.2014	31.03.2013	31.03.2012	31.03.2011
<b>Gratuity- Funded</b>					
a) Present Value of Defined benefit obligation	-	15,969	109,333	1,424,056	1,195,814
b) Fair value of Plan Assets	24,048	48,365	44,421	167,103	342,807
c) Surplus/(Deficit) in the plan	-	32,396	(64,912)	(1,256,953)	(853,007)
d) Experience gain/(loss) adjustments:					
On Plan PBO	-	107,931	1,307,354	187,355	59,887
On Plan Assets	-	(187)	(6,954)	(5,676)	369
<b>Leave Encashment -Non Funded</b>					
a) Present Value of Defined benefit obligation	-	21,463	56,513	937,794	1,067,665
b) Fair value of Plan Assets	-	-	-	-	-
c) Surplus/(Deficit) in the plan	-	(21,463)	(56,513)	(937,794)	(1,067,665)
d) Experience gain/(loss) adjustments:					
On Plan PBO	-	(20,956)	214,752	582,695	122,116
On Plan Assets	-	-	-	-	-

Note 16. Disclosure as required under Notification No. G.S.R. 719 (E) dated 16<sup>th</sup> November, 2007 issued by the Ministry of Corporate Affairs (As certified by the Management)

(Amount in ₹)			
Sl No.	Particulars	Figures as at the end of current reporting period, March 31, 2015	Figures as the end of previous reporting period, March 31, 2014
a)	The principal amount and interest due thereon remaining unpaid to any supplier		
	-Principal Amount	Nil	Nil
	-Interest Amount	Nil	Nil
b)	The amount of interest paid by the buyer in terms of section 16, of the Micro, Small and Medium Enterprises Development Act, 2006 along with the amounts of payment made to the supplier beyond the appointed day.	Nil	Nil
c)	The amount of interest due and payable for the year of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006.	Nil	Nil
d)	The amount of interest accrued and remaining unpaid	Nil-	Nil
e)	The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006	Nil	Nil

Note 17. Earnings Per Share is computed in accordance with Accounting Standard – 20 issued by the Institute of Chartered Accountants of India.

(Amount in ₹)			
PARTICULARS		Figures for the current reporting period, March 31, 2015	Figures for the previous reporting period, March 31, 2014
[a]	Net Profit/(Loss) for Basic Earnings Per Share as per Profit & Loss Account	-	-
[b]	No. of Equity Shares	200,000,000	200,000,000
[c]	Basic Earnings Per Share	-	-
[d]	Face Value Per Share	10	10



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Note 18. Payment to Auditors (including Service Tax)

PARTICULARS	Figures for the current reporting period, March 31, 2015	Figures for the previous reporting period, March 31, 2014
- As Audit Fees	112,360	112,360
- Reimbursement of Expenses	950	250

Note 19. Expenditure in foreign currency

PARTICULARS	Figures for the current reporting period, March 31, 2015	Figures for the previous reporting period, March 31, 2014
- Capital Equipment	-	-

Note 20. Contingent Liabilities not provided for in the books- NIL (Previous year nil)

Note 21. In the opinion of Board of Directors, the "Current & Non Current Assets, Loans & Advances" have a value on realization in the ordinary course of business, at least equal to the amount at which they are stated in the Balance Sheet

Note 22. Depreciation includes Rs.81,87,819/- Charged to Incidental Expenditure as the same pertains to project under implementation.

Note 23. Previous Period figures have been regrouped, rearranged wherever necessary to conform to Current Period requirements .

Note 24. All the figures have been rounded off to nearest rupee.

For R. NAGPAL ASSOCIATES  
Chartered Accountants  
Firm Registration No.: 002626N

( R. Nagpal )  
Partner  
M.No. 081594



For and on Behalf of the Board

(Pankaj Gaur)  
Managing Director  
DIN:-00008419

(Sunil Kumar Sharma)  
Director  
DIN:-00008125

Place : Noida  
Date : 25/04/2015