

JAYPEE ASSAM CEMENT LIMITED

DIRECTORS' REPORT

To

The Members

Your Directors have pleasure in presenting the Fourth Annual Report together with the Audited Accounts of the Company for the year ended March 31, 2015.

1. PROJECT STATUS

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

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

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

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

2. DIVIDEND

Since the Company's Project is yet to be commissioned, no dividend is recommended.

3. SHARE CAPITAL

The Authorized Share Capital of the Company is Rs. 100,00,00,000 crore and the paid-up capital of the Company on March 31, 2014 stood at Rs. 6,30,000/-, the same as March 31, 2013.

4. DEPOSITS

The Company has not accepted any deposits within the meaning of Section 73 and / or Section 76 of the Companies Act, 2013 and the Rules framed thereunder.

5. DIRECTORATE

Retirement by rotation

Shri Shyam Datt Nailwal, Shri Harish K Vaid and Sunny Gaur, Directors of the Company shall retire by rotation at the forthcoming Annual General Meeting of the Company and, being eligible, offers themselves for re-appointment. Proposals for their re-appointment have been included in the Notice of the Annual General Meeting for your approval.

6. AUDITORS

M/s Dass Gupta & Associates, Chartered Accountants), Statutory Auditors of the Company will retire at the conclusion of the ensuing Annual General Meeting and, being eligible, offer themselves for re-appointment for financial years 2015 – 16 to 2018-19.

As required under the provisions of Section 139 of the Companies Act, 2013, the Company has obtained a written certificate from the Statutory Auditors to the effect that their re-appointment, if made, would be in conformity with the limits specified in the sub-section(g) of Section 141(3)

of the Companies Act, 2013 and they fulfill the criteria laid down u/s 141 of the Companies Act, 2013. Further, they are eligible for re-appointment as Statutory Auditors of the Company till the conclusion of the 10th Annual General Meeting, subject to ratification of their appointment at every Annual General Meeting.

7. EMPLOYEE RELATIONS

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

8. REQUIREMENTS AS PER SECTION 134 (3) OF THE COMPANIES ACT, 2013

8.1 EXTRACT OF THE ANNUAL RETURN AS PER SECTION 134 (3) OF THE COMPANIES ACT, 2013

The extract of the Annual Return as on the financial year ended March 31, 2015 as provided under Section 92(3) of the Companies Act, 2013 in Form **MGT 9** is at **Annex -1**.

8.2 NUMBER OF MEETINGS OF THE BOARD OF DIRECTORS

During the Financial Year 2014-15, the Board held four meetings on 27.05.2014, 22.09.2014, 15.12.2014 and 23.02.2015.

8.3 DIRECTORS' RESPONSIBILITY STATEMENT

The Directors' Responsibility Statement shall state that—

- (a) In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures

- (b) The directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the

state of affairs of the company at the end of the financial year and of the profit and 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.

8.4 STATEMENT OF DECLARATION GIVEN BY THE INDEPENDENT DIRECTORS UNDER SECTION 149(6) OF THE COMPANIES ACT, 2013

Provisions of Section 149(6) and 149 (7) of the Companies Act, 2013 are not applicable to the Company.

8.5 NOMINATION AND REMUNERATION POLICY UNDER SECTION 178(3)

Provisions of Section 178(3) of the Companies Act, 2013 are not applicable to the Company.

8.6 COMMENT ON QUALIFICATION, RESERVATION OR ADVERSE REMARK OR DISCLAIMER MADE (IF ANY)-

The observations of Auditors and Notes on Accounts are self explanatory.

8.7 PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186 OF THE COMPANIES ACT, 2013

The Company has not provided any guarantee and has not made any investments or given any loan.

8.8 PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES REFERRED TO IN SECTION 188(1) OF THE COMPANIES ACT, 2013

The Company has not entered into any Contracts or Arrangements with Related Parties.

8.9 THE STATE OF COMPANY'S AFFAIRS

The State Of Company's Affairs is given in paragraph nos. 1 above.

8.10 THE AMOUNTS, IF ANY, WHICH COMPANY PROPOSES TO CARRY ANY RESERVES

The amount that the Company proposes to carry any reserves is Nil.

8.11 THE AMOUNT, IF ANY, WHICH COMPANY RECOMMENDS SHOULD BE PAID BY WAY OF DIVIDEND

The amount that the Company recommends for payment of dividend is Nil.

8.12 MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY WHICH HAVE OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR OF THE COMPANY TO WHICH THE FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT

There is no material changes and commitments, affecting the financial position of the Company between the end of financial year of the company to which the financial statements relate and the date of the report.

8.13 CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO

Particulars with respect to conservation of energy, technology absorption, pursuant to Section 134 of the Companies Act, 2013, read with Companies (Accounts) Rules 2014 are not applicable as the Company is yet to commence operations. There has been no Foreign exchange earnings & outgo during the period under report.

8.14 STATEMENT INDICATING DEVELOPMENT AND IMPLEMENTATION OF A RISK MANAGEMENT POLICY FOR THE COMPANY INCLUDING IDENTIFICATION THEREIN OF ELEMENTS OF RISK, IF ANY, WHICH IN THE OPINION OF THE BOARD MAY THREATEN THE EXISTENCE OF THE COMPANY.

The provisions for Risk Management policy are not applicable to the Company.

8.15 DETAILS ABOUT THE POLICY DEVELOPED AND IMPLEMENTED BY THE COMPANY ON CORPORATE SOCIAL RESPONSIBILITY INITIATIVES TAKEN DURING THE YEAR

The provisions of Section 135 of the Companies Act, 2013 on Corporate Social Responsibilities are not yet applicable to the Company.

8.16 STATEMENT INDICATING THE MANNER IN WHICH FORMAL ANNUAL EVALUATION HAS BEEN MADE BY THE BOARD OF ITS OWN PERFORMANCE AND THAT OF ITS COMMITTEES AND INDIVIDUAL DIRECTORS.

The Annual Evaluation of the Board, its Committees and Directors is not applicable to the Company.

8.17 THE DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE

There is no significant orders passed by the regulators or courts or tribunals impacting the going concern status and Company's operations in future.

8.18 DETAILS IN RESPECT OF ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO THE FINANCIAL STATEMENTS

The Company has laid down strong Internal Financial Controls & check & behaviors which are effective and operational.

8.19 DETAILS PERTAINING TO REMUNERATION AS PER RULE 5(1) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014

Not Applicable

8.20 DETAILS PERTAINING TO REMUNERATION AS PER RULE 5(2) & (3) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014.

Not applicable

ACKNOWLEDGEMENT

Your Directors wish to place on record their appreciation and gratitude to various Departments of Government of Assam, Assam Minerals Development Corporation Limited. Central Government and Dima Hasao Autonomous Council for their valuable support and co-operation. Your Directors also wish to place on record their appreciation for the holding Company, Jaiprakash Associates Limited for their continued support.

On behalf of the Board


(Pankaj Gaur)
Director


(Rahul Kumar)
Director

Place : Noida
Dated : May 22, 2015

Form No. MGT-9
EXTRACT OF ANNUAL RETURN
as on the financial year ended on 31.03.2015

[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS:

1	CIN	U26960UP2011PLC046390
2	Registration Date	30/08/2011
3	Name of the Company	Jaypee Assam Cement Limited
4	Category / Sub-Category of the Company	Company limited by shares/Indian Non-Government Company
5	Address of the Registered office and contact details	Sector -128 Noida.Uttar Pradesh-201304
6	Whether listed company (Yes/No)	Unlisted
7	Name, Address and Contact details of Registrar and Transfer Agent, if any	NIL

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 and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the company
1	Portland Cement	23942	100%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES –

S. NO	NAME AND ADDRESS OF THE COMPANY	CIN/GLN	Holding/ Subsidiary/ Associate	% of shares held	Applicable Section
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Holding Company

1.	Jaiprakash Associates Limited	L14106UP1995PLC019017	Holding	100%	2(46)
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Subsidiary Company

2.	Nil				
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Associate Companies*

3.	Nil				
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***Note:** The Associates are as per definition u/s 2(6) of Companies Act, 2013 & Rule no. 2(r) of the Companies (Specifications of Definitions Details) Rules, 2014.

IV) SHAREHOLDING PATTERN (EQUITY SHARE CAPITAL BREAKUP AS PERCENTAGE OF TOTAL EQUITY)

i) Category-wise Shareholding

Category of Shareholders	No. of Shares held at the beginning of the year i.e 01.04.2014			No. of Shares held at the end of the year i.e. 31.03.2015			% change during the year	
	Demat	Physical	Total	Demat	Physical	Total		% of total shares
A) Promoters								
1) Indian								
a) Individual/HUF								
1) Shri Manoj Gaur	-	*9000	*9000	-	*9000	*9000	14.28 NIL	
2) Shri Sunil Kumar Sharma	-	*9000	*9000	-	*9000	*9000	14.28 NIL	
3) Shri Sunny Gaur	-	*9000	*9000	-	*9000	*9000	14.28 NIL	
4) Shri Pankaj Gaur	-	*9000	*9000	-	*9000	*9000	14.28 NIL	
5) Shri Rahul Kumar	-	*9000	*9000	-	*9000	*9000	14.28 NIL	
6) Shri Suren Jain	-	*9000	*9000	-	*9000	*9000	14.28 NIL	
b) Central Government							NIL	
c) State Government							NIL	
d) Bodies Corporation							NIL	
1. Jaiprakash Associates Limited		9,000	9,000	-	9000	9000	14.29 NIL	
e) Banks/FI	-	-	-	-	-	-	NIL	

f) Any other (specify) - Trusts - Wherein Company is Beneficiary*	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	NIL
Sub-total (A) (1):-	-	63,000	63,000	100.00	-	63,000	63,000	100.00	-	63,000	63,000	100.00	-	63,000	63,000	100.00	NIL
2) Foreign																	NIL
a) NRIs - Individuals	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	NIL
b) Other- Individuals	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	NIL
c) Bodies Corporation	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	NIL
d) Banks/FI	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	NIL
e) Any other	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	NIL
Sub-total (A) (2):-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	NIL
Total Shareholding of Promoter (A) = (A) (1) + (A) (2)		63,000	63,000	100	-	63,000	63,000	100	-	63,000	63,000	100	-	63,000	63,000	100	NIL
B) Public Shareholding																	NIL
1. Institutions																	NIL
a) Mutual Funds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	NIL
b) Banks/FI	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	NIL
c) Central Government	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	NIL
d) State Government (s)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	NIL
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	NIL
f) Insurance Companies	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	NIL
g) FIIs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	NIL

h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	NIL	
i) Others (specify)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	NIL
Sub-total(B)(1):-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	NIL
2. Non-Institutions																					NIL
a) Bodies Corporation	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	NIL
i) Indian	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	NIL
ii) Overseas	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	NIL
b) Individuals																					NIL
i) Individual shareholders holding nominal share capital upto Rs. 1 Lakh	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	NIL
ii) Individual shareholders holding nominal share capital in excess of Rs. 1 Lakh	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	NIL
c) Others (specify)																					NIL
Sub-total(B)(2):-																					NIL
Total public shareholding (B) = (B)(1)+(B)(2)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	NIL
C) Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	NIL
Grand Total (A+B+C)	-	63,000	63,000	100.00	63,000	63,000	100.00	63,000	63,000	100.00	63,000	63,000	100.00	63,000	63,000	100.00	63,000	63,000	100.00	63,000	NIL

* Beneficial interest in these Shares are held by Jaiprakash Associates Limited

ii) Shareholding of Promoters

Sl.No	Shareholders's Name	Shareholding at the beginning of the year				Shareholding at the end of the year				% change in shareholding 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 Manoj Gaur	*9000	14.28	—	*9000	14.28	—	—	NIL	
2	Shri Sunil Kumar Sharma	*9000	14.28	—	*9000	14.28	—	—	NIL	
3	Shri Sunny Gaur	*9000	14.28	—	*9000	14.28	—	—	NIL	
4	Shri Pankaj Gaur	*9000	14.28	—	*9000	14.28	—	—	NIL	
5	Shri Rahul Kumar	*9000	14.28	—	*9000	14.28	—	—	NIL	
6	Shri Suren Jain	*9000	14.28	—	*9000	14.28	—	—	NIL	
7	Jaiprakash Associates Limited	9,000	14.29	—	9,000	14.29	—	—	NIL	
	Total	63,000	100.00	—	63,000	100.00	—	—	NIL	

*** Beneficial interest in these Shares are held by Jaiprakash Associates Limited**

iii) Change In Promoters' Shareholding (please specify,if there is no change)

Name of the Promoter - Shri Manoj Gaur					
Sl.No.		Shareholding at the beginning 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
1	At the beginning of the year	*9000	14.28	*9000	14.28
2	Date wise Increase/ Decrease in Promoters shareholding during the year specifying the reasons for increase/ decrease (e.g. allotment/ transfer/ bonus/ sweat equity etc):			No Change During the year	
3	At the end of the year	*9000	14.28	*9000	14.28

Name of the Promoter - Shri Sunil Kumar Sharma					
Sl.No.		Shareholding at the beginning 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
1	At the beginning of the year	*9000	14.28	*9000	14.28
2	Date wise Increase/ Decrease in Promoters shareholding during the year specifying the reasons for increase/ decrease (e.g. allotment/ transfer/ bonus/ sweat equity etc):			No Change During the year	
3	At the end of the year	*9000	14.28	*9000	14.28

Name of the Promoter - Shri Sunny Gaur					
Sl.No.		Shareholding at the beginning 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
1	At the beginning of the year	*9000	14.28	*9000	14.28
2	Date wise Increase/ Decrease in Promoters shareholding during the year specifying the reasons for increase/ decrease (e.g. allotment/ transfer/ bonus/ sweat equity etc):			No Change During the year	
3	At the end of the year	*9000	14.28	*9000	14.28

Name of the Promoter - Shri Pankaj Gaur					
Sl.No.		Shareholding at the beginning 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
1	At the beginning of the year	*9000	14.28	*9000	14.28
2	Date wise Increase/ Decrease in Promoters shareholding during the year specifying the reasons for increase/ decrease (e.g. allotment/ transfer/ bonus/ sweat equity etc):			No Change During the year	
3	At the end of the year	*9000	14.28	*9000	14.28

Name of the Promoter - Shri Rahul Kumar					
Sl.No.		Shareholding at the beginning 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
1	At the beginning of the year	*9000	14.28	*9000	14.28
2	Date wise Increase/ Decrease in Promoters shareholding during the year specifying the reasons for increase/ decrease (e.g. allotment/ transfer/ bonus/ sweat equity etc):			No Change During the year	
3	At the end of the year	*9000	14.28	*9000	14.28

Name of the Promoter - Shri Suren Jain					
Sl.No.		Shareholding at the beginning 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
1	At the beginning of the year	*9000	14.28	*9000	14.28
2	Date wise Increase/ Decrease in Promoters shareholding during the year specifying the reasons for increase/ decrease (e.g. allotment/ transfer/ bonus/ sweat equity etc):			No Change During the year	
3	At the end of the year	*9000	14.28	*9000	74.00

Name of the Promoter - Jaiprakash Associates Limited					
Sl.No.		Shareholding at the beginning 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
1	At the beginning of the year	9,000	14.29	9,000	14.29
2	Date wise Increase/ Decrease in Promoters shareholding during the year specifying the reasons for increase/ decrease (e.g. allotment/ transfer/ bonus/ sweat equity etc):			No Change During the year	
3	At the end of the year	9,000	14.29	9,000	14.29

*** Beneficial interest in these Shares are held by Jaiprakash Associates Limited**

iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs)

NIL as all the shares are held by Promoters/Directors

1. Name of the Shareholder -					
Sl. No.	For each of the top 10 shareholders	Shareholding at the beginning 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
1	At the beginning of the year	-	-	-	-
2	Date wise Increase/ Decrease in shareholding during the year specifying the reasons for increase/ decrease (e.g. allotment/ transfer/ bonus/ sweat equity etc):	-	-	-	-
3	At the end of the year (or on the date of separation, if separated during the year)	-	-	-	-

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

Rs. in Crores

S.No.		Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
A)	Indebtedness at the beginning of the financial year	NIL	NIL	NIL	NIL
	i) Principal Amount	NIL	NIL	NIL	NIL
	ii) Interest due but not paid	NIL	NIL	NIL	NIL
	iii) Interest accrued but not due	NIL	NIL	NIL	NIL
	Total (i+ii+iii)	NIL	NIL	NIL	NIL
B)	Change in Indebtedness during the financial year	NIL	NIL	NIL	NIL
	Addition	NIL	NIL	NIL	NIL
	Reduction	NIL	NIL	NIL	NIL
	Net Change	NIL	NIL	NIL	NIL
C)	Indebtedness at the end of the financial year	NIL	NIL	NIL	NIL
	i) Principal Amount	NIL	NIL	NIL	NIL
	ii) Interest due but not paid	NIL	NIL	NIL	NIL
	iii) Interest accrued but not due	NIL	NIL	NIL	NIL
	Total (i+ii+iii)	NIL	NIL	NIL	NIL

Ceiling calculated as per Section 197, 198 read with Schedule III

C) Remuneration to Key Managerial Personnel other than MD/Manager/WTD:

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

**VII) PENALTIES/ PUNISHMENT/ COMPOUNDING
OF OFFENCES**

Not Applicable

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					
Punishment					
Compounding					
B) Directors					
Penalty					
Punishment					
Compounding					
B) Others Officers in Default					
Penalty					
Punishment					
Compounding					

DASS GUPTA & ASSOCIATES

CHARTERED ACCOUNTANTS

INDEPENDENT AUDITOR'S REPORT

To,
The Members of,
M/s JAYPEE ASSAM CEMENT LIMITED

Report on the Financial Statements

We have audited the accompanying financial statements of **M/s JAYPEE ASSAM CEMENT LIMITED** ("the Company"), which comprise the Balance Sheet as at 31st March, 2015, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of the 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 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 there under.

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. 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 31st March, 2015, and its loss and its cash flows for the year ended on that date.

Emphasis of Matters

We draw attention to the following matter in the Notes to the financial statements:

Note 2.12 in the Financial statements which indicates that the accumulated losses of the company as at 31st March, 2015 amounting to Rs.1,01,96,932/- are more than the issued and paid up share capital of the company of Rs.6,30,000/- and thus eroding the net worth of



company to Negative and in view of the uncertainties related to future outcome, the company's ability to continue as a going concern is dependent upon its holding company's commitment to provide continued financial support. However, the financial statements of the Company has been prepared on a going concern basis for the reason stated above.

Our opinion is not modified in respect of this matter.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2015 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act, we give in the Annexure, a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, we report, to the extent applicable, that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes 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, the Statement of Profit and Loss and the 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) The going concern matter described in the Emphasis of Matters paragraph above, in our opinion, may have an adverse effect on the functioning of the Company.
 - (f) On the basis of the written representations received from the directors as on 31st March, 2015 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2015 from being appointed as a director in terms of Section 164 (2) of the Act.



(g) 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 which would impact its financial position.
- ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

Place: Noida
Date : 22.05.2015

For and on behalf of

Dass Gupta & Associates
Chartered Accountants
Firm Reg. No: 000112N

(ASHOK KUMAR JAIN)
(Partner)

Membership No. O90563



ANNEXURE TO THE INDEPENDENT AUDITORS' REPORT

(Referred to in paragraph - 1 under the heading of "Report on Other Legal and Regulatory Requirements" of our Report of even date.)

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

- (i) The company is not having any fixed asset, hence clause (i)(a) and (b) of the order are not applicable.
- (ii) The company is not having any inventory, hence clause (ii)(a) and (b) of the order are not applicable.
- (iii) (a) In our opinion and according to the information and explanations given to us, the company has not granted any loan, secured or unsecured, to companies, firms and other parties covered in the register maintained under Section 189 of the Companies Act, 2013.

(b) Since there are no such loans, the comments regarding terms and conditions, repayment of the principal amount & interest thereon and overdue amount are not required.
- (iv) In our opinion and according to the information and explanations given to us, there are adequate internal control procedures commensurate with the size of the company and the nature of its business for the purchase of inventory, fixed assets and with regard to the sale and services. During the course of our audit, we have not observed any continuing failure to correct major weaknesses in internal controls.
- (v) In our opinion and according to the information and explanation given to us, the company has not accepted any deposits from the public within the meaning of Section 73 to 76 and any other relevant provisions of the Act and the rules framed there under. As per the information and explanations given to us no order has been passed by the Company Law Board or National Company Law Tribunal or Reserve Bank of India or any Court or any other Tribunal against the company.
- (vi) Rules made by Central Government for maintenance of Cost Records under section 148(1) of the Companies Act, 2013 are not applicable to the Company.



- (vii) (a) According to the information and explanations given to us and the records of the company examined by us, in our opinion, the company has generally been regular in depositing with appropriate authorities undisputed statutory dues including provident fund, employee's state insurance, income-tax, sales-tax, wealth-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other material statutory dues applicable to it. There were no arrears of such dues at the yearend which have remain outstanding for a period of more than six months from the date they became payable.
- (b) According to the information and explanations given to us, no undisputed amounts payable in respect of income tax, wealth tax, Service tax, sales tax, custom duty and excise duty were in arrears, as at 31.03.2015 for a period of more than six months from the date they became payable
- (c) According to the information and explanations given to us and based on documents and records examined by us, the company is not required to transfer any amount to investor education and protection fund in accordance with the provisions of the Companies Act, 1956 and rules made there under.
- (viii) The company has been registered for a period less than five years. Hence the clause is not applicable.
- (ix) Based on the examination of the books of account and related records and according to the information and explanations given to us, we are of the opinion that the company has not defaulted in repayment of dues to any financial institutions or banks.
- (x) In our opinion and according to the information and explanations given us, the company has not given any guarantee for loans taken by others from banks or financial institutions during the year.
- (xi) The company is not obtained any term loan, hence clause (xi) of the order are not applicable.



- (xii) During the course of our examination of the books and records of the company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of fraud on or by the company, noticed or reported during the year, nor have we been informed of such case by the management.

For and on behalf of

Dass Gupta & Associates

Chartered Accountants

Firm Reg. No: 000112N



Place: Noida

Date : 22.05.2015

(ASHOK KUMAR JAIN)

(Partner)

Membership No. O90563

JAYPEE ASSAM CEMENT LIMITED
Balance Sheet as at 31st March, 2015

(In Rupees)

PARTICULARS	Note No.	As at 31st March, 2015		As at 31st March, 2014	
I. EQUITY AND LIABILITIES					
1. Shareholder's funds					
(a) Share Capital	2.1	630,000		630,000	
(b) Reserves and Surplus	2.2	(10,196,932)	(9,566,932)	(5,550,015)	(4,920,015)
2. Non-current Liabilities					
(a) Other long-term liabilities	2.3	10,115,596	10,115,596	10,115,596	10,115,596
3 Current Liabilities					
(a) Other Current Liabilities	2.4	113,040	113,040	113,137	113,137
TOTAL			661,704		5,308,718
II ASSETS					
1. Non-current assets					
(a) Fixed assets					
(i) Incidental Expenditure during Construction period pending allocation including Capital Work in Progress	2.5	-		4,417,991	
(b) Long Term Loans and Advances	2.6	-			4,417,991
2. Current assets					
(a) Cash and Bank Balances	2.7	631,922		860,945	
(b) Other current assets	2.8	29,782	661,704	29,782	890,727
TOTAL			661,704		5,308,718
Significant accounting policies and notes to financial Statements	1 & 2				

As per our report attached

For and on behalf of the Board

For Dass Gupta & Associates
Chartered Accountants

Ashok Kumar Jain
Partner
Membership No. 090563

Place : Noida
Date:22/05/2015


Pankaj Gaur
Director


S D Nairwa
Director

JAYPEE ASSAM CEMENT LIMITED
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31st MARCH, 2015

	PARTICULARS	Note No.	For the year ended 31st March, 2015		For the year ended 31st March, 2014	
			(Rs.)	(Rs.)	(Rs.)	(Rs.)
I	Revenue					
	Revenue from operations		-		-	
	Other Income		-		-	
	Total Revenue			-		-
II	Expenses					
	Incidental expenses written off during the year		4,417,991			
	Other expense	2.9	228,926		129,204	
	Total Expenses			4,646,917		129,204
III	Profit before tax (I-II)			(4,646,917)		(129,204)
IV	Tax expense:			-		-
V	Profit/(Loss) for the period			(4,646,917)		(129,204)
VI	Earnings per equity share:					
	(1) Basic			(73.76)		(2.05)
	(2) Diluted			(73.76)		(2.05)
	Significant accounting policies and notes to financial Statements	1 & 2				

As per our report attached

For and on behalf of the Board

For Dass Gupta & Associates
Chartered Accountants

Ashok Kumar Jain
Partner
Membership No. 090563

Place : Noida
Date:22/05/2015

Pankaj Gaur
Director

S D Nairwal
Director

Significant accounting policies and notes to financial statements

1. Significant accounting policies

a) Background

Jaypee Assam Cement Limited is a public Limited Company registered under the Companies Act, 2013. The Company was incorporated on 30th August, 2011 as 100% subsidiary of Jaiprakash Associates Limited. The Company is in the business of Manufacturing and sale of Cement. However, the operation of the Company is in its preliminary stage.

b) General

The financial statements have been prepared to comply with the requirements of the Companies Act, 2013 (to the extent notified) under the historical cost convention on the accrual basis of accounting and in accordance with the mandatory accounting standard as prescribed U/s 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014. Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or are vision to an existing accounting standard requires a change in the accounting policy hitherto in use.

c) Fixed Assets

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

d) Recognition of Income and Expenditure

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

e) Incidental Expenditure During Construction period

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

f) Preliminary Expenses

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

g) Depreciation

Depreciation on Fixed Assets is provided on Straight Line Method as per the classification and in the manner specified in Schedule II to the Companies Act, 2013 as amended. Depreciation has been provided on a pro-rata basis with reference to the date of addition/installation.

h) Taxation

Provision for current tax is made in accordance with the Income Tax Act, 1961. Deferred Tax Assets/Liability are computed by applying tax rates and tax laws that have been enacted or substantively enacted by the Balance Sheet date.

i) Provisions

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

j) Contingent Liability

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



2 Notes to financial statements

2.1 Share Capital

Particulars	March 31, 2015		March 31, 2014	
	(No. of Shares)	(Rs.)	(No. of Shares)	(Rs.)
A. Authorised Equity Shares of Rs. 10/- each	100,000,000	1,000,000,000	100,000,000	1,000,000,000
	<u>100,000,000</u>	<u>1,000,000,000</u>	<u>100,000,000</u>	<u>1,000,000,000</u>
B. Issued, Subscribed and Paid-up Equity Shares of Rs 10/- each, fully paid-up	63,000	630,000	63,000	630,000
	<u>63,000</u>	<u>630,000</u>	<u>63,000</u>	<u>630,000</u>
TOTAL	63,000	630,000	63,000	630,000

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

C. Reconciliation of No. of Shares Outstanding

Particulars	March 31, 2015		March 31, 2014	
	(No. of Shares)	(Rs.)	(No. of Shares)	(Rs.)
Number of Shares at the beginning	63,000	630,000	63,000	630,000
Add: Shares issued during the year	-	-	-	-
Number of Shares at the End	63,000	630,000	63,000	630,000

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

Particulars	March 31, 2015		March 31, 2014	
	(Nature of Relationship)	(No. of Shares)	(Nature of Relationship)	(No. of Shares)
Jaiprakash Associates Limited (along with its nominee)	Holding Company	63,000	Holding Company	63,000
TOTAL		63,000		63,000

D. Details of shareholders holding more than 5% shares

Particulars	March 31, 2015		March 31, 2014	
	(No. of Shares)	(%)	(No. of Shares)	(%)
Jaiprakash Associates Limited (along with its nominee)	63,000	100	63,000	100



2.2 Reserves and Surplus

Particulars	(In Rupees)	
	March 31, 2015	March 31, 2014
Surplus in Profit and Loss Account		
Opening Balance	(5,550,015)	(5,420,811)
Add: Profit / (Loss) During the year	(4,646,917)	(129,204)
Closing Balance	(10,196,932)	(5,550,015)

2.3 Other Long term liabilities

Particulars	(In Rupees)	
	March 31, 2015	March 31, 2014
Payable to Holding Company	10,115,596	10,115,596
TOTAL	10,115,596	10,115,596

2.4 Other current liabilities

Particulars	(In Rupees)	
	March 31, 2015	March 31, 2014
Provision for Expenses	102,360	101,124
Expenses Payable	680	777
TDS Payable	10,000	11,236
TOTAL	113,040	113,137

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

Particulars	(In Rupees)	
	March 31, 2015	March 31, 2014
Opening Balance	4,417,991	4,417,991
Less: Incidental expenses written off during the year	(4,417,991)	-
TOTAL	-	4,417,991

2.6 Long-term loans and advances

Particulars	(In Rupees)	
	March 31, 2015	March 31, 2014
(Unsecured, considered good)		
Capital Advances	-	-
TOTAL	-	-

2.7 Cash and Bank Balances

Particulars	(In Rupees)	
	March 31, 2015	March 31, 2014
Cash and cash equivalents		
Cash on Hand	-	-
Balance with bank		
- In Current Accounts	631,922	860,945
TOTAL	631,922	860,945

2.8 Other current assets

Particulars	(In Rupees)	
	March 31, 2015	March 31, 2014
(Unsecured, considered good)		
Amount with Govt. Dept	29,782	29,782
TOTAL	29,782	29,782



2.9 Other Expenses

Particulars	(In Rupees)	
	March 31, 2015	March 31, 2014
Rates & Taxes	4,947	3,653
Legal & Professional Fee	20,607	13,191
Printing & Stationery Expense	-	-
Bank Charges	91,012	-
Auditor's Remuneration		
- Audit Fee	112,360	112,360
- Certification Charges	-	-
TOTAL	228,926	129,204

2.10 Capital Commitment remaining to be executed and not provided for as on March 31, 2015 is Rs Nil (Previous period Rs 3,48,00,000/-). Out of the above, the Company has paid Rs. Nil/- (Previous period Rs. Nil) on account of Capital Commitment .

2.11 Contingent liabilities Rs. NIL as on 31st March, 2015 (Previous Period Rs. Nil).

2.12 The accumulated losses of the company as at 31st March, 2015 amounting to Rs.1,01,96,932/- are more than the issued and paid up share capital of the company of Rs.6,30,000/- and thus eroding the net worth of company to Negative. In view of company's current financial position and the uncertainties related to future outcome, the company's ability to continue as a going concern is dependant on the continued financial support from its Holding Company. The company has received a letter of support from the Holding company and accordingly financial statements are prepared on going concern basis.

2.13 There are no Small Scale Industrial Undertakings to whom the company owes more than Rs.1,00,000/- outstanding for more than 30 days as at 31st March, 2015.

2.14 The information pursuant to the paragraph 5 of part-II of General instructions in preparation of Statement of Profit & Loss to Schedule III of the Companies Act, 2013 is either Nil or not applicable.

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

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

Relationships:

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

B. Fellow Subsidiary Companies:

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



B. Fellow Subsidiary Companies: (Contd.)

- 7 Jaypee Ganga Infrastructure Corporation Limited
- 8 Jaypee Arunachal Power Limited (subsidiary of Jaiprakash Power Ventures Limited)
- 9 Sangam Power Generation Company Limited (subsidiary of Jaiprakash Power Ventures Limited)
- 10 Prayagraj Power Generation Company Limited (subsidiary of Jaiprakash Power Ventures Limited)
- 11 Jaypee Agra Vikas Limited
- 12 Jaypee Fertilizers & Industries Limited
- 13 Jaypee Meghalaya Power Limited (subsidiary of Jaiprakash Power Ventures Limited)
- 14 Jaypee Cement Corporation Limited
- 15 Gujarat Jaypee Cement & Infrastructure Limited
- 16 Himalyaputra Aviation Limited
- 17 Jaypee Healthcare Limited (subsidiary of Jaypee Infratech Limited)
- 18 Jaypee Cement Cricket (India) Limited (subsidiary of Jaypee Sports International Limited)
- 19 Jaypee Cement Hockey (India) Limited (subsidiary of Jaypee Sports International Limited)
- 20 Himachal Baspa Power Company Limited (subsidiary of Jaiprakash Power Ventures Limited)
- 21 Himachal Karcham Power Company Limited (subsidiary of Jaiprakash Power Ventures Limited)
- 22 Jaiprakash Agri Initiatives Company Limited (subsidiary of Jaypee Cement Corporation Limited)

C. Associate Companies:

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

D. Key Management Personnel :

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

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

<u>Nature of Transactions</u>	<u>(In Rupees)</u> Ref A above
Outstanding	
-Amount Payable	10,115,596
	<u>(10,115,596)</u>

(Previous period figures are in brackets)



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

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

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

As per our report attached

For Dass Gupta & Associates
Chartered Accountants


Ashok Kumar Jain
Partner
Membership No. 090563

Place : Noida
Date: 22/05/2015

For and on behalf of the Board


Pankaj Gaur
Director


S D Nairwal
Director

JAYPEE ASSAM CEMENT LIMITED
CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH'2015

(In Rupees)

PARTICULARS	For the year ended 31st March, 2015		For the year ended 31st March, 2014	
	(Rs.)	(Rs.)	(Rs.)	(Rs.)
(A) CASH FLOW FROM OPERATING ACTIVITIES:				
Net Profit/(Loss) before Tax as per Profit & Loss Account		(4,646,917)		(129,204)
Changes in Assets and Liabilities				
Increase / (decrease) in Assets	-		-	
Increase / (decrease) in Liabilities	(97)	(97)	(496)	(496)
NET CASH USED IN OPERATING ACTIVITIES (A)		(4,647,014)		(129,700)
(B) CASH FLOW FROM INVESTING ACTIVITIES:				
<u>Inflow:</u>				
(a) Decrease in Capital Advances		4,417,991		-
<u>Outflow:</u>				
		-		-
NET CASH USED IN INVESTING ACTIVITIES (B)		4,417,991		-
(C) CASH FLOW FROM FINANCING ACTIVITIES:				
		-		-
NET CASH FROM FINANCING ACTIVITIES (C)		-		-
NET INCREASE/ (DECREASE) IN CASH AND CASH EQUIVALENTS (A+B+C)		(229,023)		(129,700)
CASH AND CASH EQUIVALENTS AS AT 01.04.2014 (OPENING BALANCE)		860,945		990,645
CASH AND CASH EQUIVALENTS AS AT 31.03.2015 (CLOSING BALANCE)		631,922		860,945

As per our report attached

For Dass Gupta & Associates
Chartered Accountants

Ashok Kumar Jain
Partner
Membership No. 090563

Place : Noida
Date: 22/05/2015

For and on behalf of the Board


Pankaj Gaur
Director


S D Nairwal
Director