
INDEPENDENT AUDITORS' REPORT

**TO THE MEMBERS OF
BHILAI JAYPEE CEMENT LIMITED**

Report on the Financial Statements

We have audited the accompanying financial statements of **BHILAI JAYPEE CEMENT LIMITED** ("the Company"), which comprise the Balance Sheet as at March 31, 2016, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March 31, 2016, and its loss 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, 2016 ("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.
2. As required by Section 143(3) of the Act, we report 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 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, the 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) Rule, 2014.
 - (e) On the basis of written representations received from the directors as on 31st March, 2016, and taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2016 from being appointed as a director in terms of Section 164(2) of the Act.
 - (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A".
 - (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 has disclosed the impact of pending litigations on its financial position in its financial statements - Refer Note 2.28(iii)(a)(a) to the financial statements.
 - 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.

For **AWATAR & CO.**
Chartered Accountants
Firm Registration No. 000726N

Brijendra Agrawal

Brijendra Agrawal
Partner
Membership No. : 087787



Place : New Delhi
Date : 25th May, 2016

ANNEXURE TO AUDITORS' REPORT

(Referred to in paragraph 1 of our report of even date)

- (i) In respect of its fixed assets:
- (a) The Company has maintained proper records showing full particulars including quantitative details and situation of the fixed assets.
 - (b) As explained to us, all the fixed assets have been physically verified by the management in a phased periodical manner, which in our opinion is reasonable, having regard to the size of the Company and nature of its assets. No material discrepancies were noticed on such physical verification.
 - (c) We have inspected the original title deeds of immovable properties of the Company held as fixed assets which are in the custody of the Company. Based on our audit procedures and the information and explanations received by us, we report that all title deeds of immovable properties of the Company held as fixed assets are held in the name of the Company.
- (ii) In respect of its inventories:
- (a) The inventories have been physically verified during the year by the management. In our opinion, the frequency of verification is reasonable.
 - (b) In our opinion and according to the information and explanations given to us, the procedures of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the Company and the nature of its business.
 - (c) The Company has maintained proper records of inventories. As explained to us, there were no material discrepancies noticed on physical verification of inventories as compared to the book records.
- (iii) According to the information and explanations given by the management, the Company has not granted any loans or advances in the nature of loans (except advances in the ordinary course of business) to companies, limited liability partnerships, firms or other parties covered in the register maintained under section 189 of the Companies Act, 2013. Hence, the requirement of Clause 3(iii) of the Order is not applicable.
- (iv) In our opinion and according to the information and explanations given to us, the provisions of section 185 and 186 of the Companies Act, 2013 have been complied with in respect of loans, investments, guarantees and security provided by the Company.
- (v) Based on our scrutiny of the Company's records and according to the information and explanations provided by the management, in our opinion, the Company has not accepted any loans or deposits which are 'deposits' within the meaning of Rule 2(b) of the Companies (Acceptance of Deposits) Rules, 2014.
- (vi) We have broadly reviewed the books of account relating to materials, labour and other items of cost maintained by the Company pursuant to the Rules made by the Central Government for the maintenance of cost records under section 148(1) of the Companies Act, 2013 and we are of the opinion that prima facie the prescribed accounts and records have been made and maintained. We have not, however, made detailed examination of the records with a view to determine whether they are accurate and complete.
- (vii) (a) According to the information and explanations given to us, the Company is regular in depositing with appropriate authorities undisputed statutory dues including provident fund, employees state insurance, income tax, sales-tax, wealth tax, service tax, customs duty, value added tax, excise duty, cess and other statutory dues applicable to it.



According to the information and explanations given, following undisputed amounts payable in respect of income tax, sales tax, value added tax, customs duty and excise duty and other statutory dues were outstanding as at 31st March, 2016 for a period of more than six months from the date they became payable:

Particulars	(Rs. in lacs)
	Amount
Excise Duty	340.26
Service Tax	13.54
Value Added Tax	107.69
Royalty	451.92
Work Contract Tax	10.66
Total	924.07

- (b) According to the information and explanations given to us, the disputed statutory dues aggregating to Rs. 1796.08 lacs, that have not been deposited on account of matters pending before appropriate authorities are as under:

Name of the Statute	Nature of the Dues	Amount	Period to which the amount relates	(Rs. in lacs)
				Forum where dispute is pending
MP Value Added Tax Act, 2002	Demand for VAT	161.81	2009-10	Commercial Tax Tribunal, Bhopal
Entry Tax Act	Demand for Entry Tax	12.82	2010-11	Commercial Tax Tribunal, Bhopal
MP Value Added Tax Act, 2002	Demand for VAT	20.45	2011-12	Commercial Taxes Appellate Board
Central Excise and Customs Act, 1944	Demand for Excise Duty	44.68	2011-12	Excise Tribunal
Central Excise & Customs Act, 1944	Demand for Excise Duty	57.98	2009-10	Excise Tribunal
Central Excise and Customs Act, 1944	Demand for Excise Duty	2.20	2009-10	Commissioner of Excise
Central Excise and Customs Act, 1944	Demand for Excise Duty	8.88	2009-10	Commissioner of Excise
Building and Other Construction Worker Welfare Cess Act, 1996	Demand on account of Cess	278.00	2009-10	Assistant Labour Commissioner
West Bengal Value Added Tax Act, 2003	Demand for VAT and Purchase Tax	3.92	2012-13	Revision Board



West Bengal Value Added Tax Act, 2003	Demand for Penalty	5.59	2013-14	Revision Board
Orissa Value Added Tax Act, 2004	Demand for VAT, Interest and Penalty	219.85	2012-13	Additional Commissioner Sales Tax
Service Tax Act	Demand for Service Tax and Penalty	22.46	2009-10 & 2010-11	Commissioner
MP Value Added Tax Act, 2002	Demand for CST	2.87	2013-14	Additional Commissioner Commercial Taxes
Jharkhand Value Added Tax (Amendment) Act, 2006	Demand for VAT	331.22	2015-16	Commissioner Commercial Taxes, Ranchi
Central Excise and Customs Act, 1944	Demand for Interest and Penalty	1.55	2012-13	Addl. Commissioner, Central Excise & Service Tax, Satna
Central Excise and Customs Act, 1944	Demand for Excise Duty, Interest and Penalty	7.80	2012-13	Addl. Commissioner, Central Excise & Service Tax, Raipur
Central Excise and Customs Act, 1944	Demand for Customs Duty	614.00		Tribunal
Total		1,796.08		

(viii) Based on our audit procedures and according to the information and explanations given by the management, we are of the opinion that the Company delayed the payment of interest of Rs. 0.69 crore and repayment of installment of Rs. 60 crores of term loan to a bank for 90 days. These have been subsequently made good.

The Company has defaulted in repayment of Rs. 60 crores (Principal Amount) and interest amounting to Rs. 0.67 crore in respect of a loan availed from State Bank of India. The defaults occurred on 28/02/2016 and 31/03/2016 respectively and were not cleared until 31st March, 2016 and were, thus due for 31 days and 1 day respectively

(ix) According to the records of the Company, the Company has not raised any moneys by way of Initial Public Offer or Further Public Offer. Nor has the Company obtained any term loan. Hence, the requirements of Clause 3(ix) of the Order do not apply to the Company.

(x) Based upon the audit procedures performed and information and explanations given by the management, we report that no fraud on the Company by its officers or employees nor any fraud by the Company has been noticed or reported during the course of our audit.

(xi) Based upon the audit procedures performed and information and explanations given by the management, we report that the managerial remuneration paid/provided by the Company is in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act, 2013.



- (xii) In our opinion and to the best of our information and explanations provided by the management, we are of the opinion that the Company is not a nidhi. Hence, the requirement of Clause 3(xii) of the Order do not apply to the Company.
- (xiii) Based upon the audit procedures performed and information and explanations given by the management, we report that all transactions with the related parties are in compliance with section 177 and 188 of the Companies Act, 2013 and the details have been disclosed in the Financial Statements etc., as required by the applicable accounting standards.
- (xiv) Based upon the audit procedures performed and information and explanations given by the management, we report that the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review.
- (xv) Based upon the audit procedures performed and information and explanations given by the management, we report that the Company has not entered into any non-cash transactions with directors or persons connected with them.

For **A W A T A R & C O.**
Chartered Accountants
Firm Registration No. 000726N

Brijendra Agrawal

Brijendra Agrawal
Partner
Membership No. : 087787



Place : New Delhi
Date : 25th May, 2016

ANNEXURE 'A' TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE STANDALONE FINANCIAL STATEMENTS OF BHILAI JAYPEE CEMENT LIMITED

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of **BHILAI JAYPEE CEMENT LIMITED** ("the Company") as of March 31, 2016 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India". These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.



Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2016, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For **AWATAR & CO.**
Chartered Accountants
Firm's Registration No.: 000726N

Brijendra Agrawal

BRIJENDRA AGRAWAL
Partner
Membership No.: 087787



Place : New Delhi
Date : 25th May, 2016

BHILAI JAYPEE CEMENT LTD.

BALANCE SHEET AS AT 31st MAR. 2016

(₹ in Lacs)

	PARTICULARS	Note No.	31.03.2016	31.03.2015
I.	<u>EQUITY AND LIABILITIES</u>			
	(1) Shareholders' funds			
	(a) Share capital	2.01	37,968.48	37,968.48
	(b) Reserves and surplus	2.02	(21,179.64)	(13,189.62)
	(c) Money received against share warrant		-	-
	(2) Share application money pending allotment		-	-
	(3) Non-current liabilities			
	(a) Long-term borrowings		-	-
	(b) Deferred tax liabilities (Net)	2.03	-	-
	(c) Other Long-term liabilities		-	-
	(d) Long-term provisions	2.04	326.69	283.58
	(4) Current liabilities			
	(a) Short-term borrowings	2.05	6,312.76	7,552.36
	(b) Trade payables	2.06	7,221.26	10,222.53
	(c) Other current liabilities	2.07	51,372.37	45,191.97
	(d) Short-term provisions	2.08	2,285.97	3,600.35
	TOTAL		84,307.89	91,629.65
II.	<u>ASSETS</u>			
	(1) Non-current assets			
	(a) Fixed assets			
	(i) Tangible assets	2.09	63,527.12	67,209.84
	(ii) Intangible assets		-	-
	(iii) Capital work-in-progress	2.09	838.86	746.22
	(iv) Intangible assets under development		-	-
	(b) Non-current investments		-	-
	(c) Deferred tax assets (net)	2.03	11,449.54	7,880.75
	(d) Long-term loans and advances	2.10	1,834.34	1,930.18
	(e) Other non-current assets		-	-
	(2) Current assets			
	(a) Current investment		-	-
	(b) Inventories	2.11	2,487.64	6,595.27
	(c) Trade receivables	2.12	412.77	1,832.89
	(d) Cash and cash equivalents	2.13	257.35	786.55
	(e) Short-term loans and advances	2.14	704.95	2,663.90
	(f) Other current assets	2.15	2,795.32	1,984.05
	TOTAL		84,307.89	91,629.65

Significant accounting policies and notes to accounts as per notes 1 & 2

As per our separate report of even date attached
For Awatar & Co
Chartered Accountants
Registration No. 000726N

(Brijendra Agrawal)
Partner
M. No. 087787

Place : **New Delhi**
Dated : **25th May 2016**



For and on behalf of the Board

Rahul Kumar
Managing Director

R. B. Singh
Director

C. Stephen
Company Secretary

S. B. Pant
CFO

BHILAI JAYPEE CEMENT LTD.

STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDING AS AT 31st MAR. 2016

(₹ in Lacs)

	PARTICULARS	Note No.	APR'15 TO MAR' 16	APR'14 TO MAR' 15
I.	Revenue from operations (Gross)	2.16	45,071.73	68,955.71
	Less: Excise Duty	2.16	5,144.99	7,894.95
	Revenue from operations (Net)		39,926.74	61,060.76
II.	Other income	2.17	247.70	493.16
	Clinker Transferred/Received		-	-
III.	Total Revenue (I + II)		40,174.44	61,553.92
IV.	Expenses:			
	Cost of Materials Consumed	2.18	10,683.83	14,808.97
	Other Direct Manufacturing Expenses	2.19	15,172.85	21,783.95
	Changes in inventories of finished goods work-in-progress & Stock in Trade	2.20	3,292.08	-1,179.14
	Employee Benefits Expenses	2.21	3,297.16	3,261.93
	Selling & Distribution Expenses	2.22	10,337.02	17,173.57
	Finance Costs	2.23	2,802.53	4,282.13
	Other Expenses	2.24	2,378.48	2,479.81
	Depreciation and Amortization Expenses	2.09	3,844.90	3,586.57
	Total Expenses		51,808.85	66,197.79
V.	Profit Before Prior Period, Exceptional, Extraordinary Items and Tax		(11,634.41)	(4,643.87)
VI.	Prior Period Adjustments	2.25	75.62	716.79
VII.	Profit Before Exceptional, Extraordinary Items and Tax (V - VI)		(11,558.79)	(3,927.08)
VIII.	Extraordinary Items [income/(Expenditure)]		-	-
IX.	Profit Before Tax (VII- VIII)		(11,558.79)	(3,927.08)
X	Tax Expense:			
	(1) Current Tax			
	(2) Deferred Tax		3,568.78	1,913.16
XI	Profit (Loss) After Tax		(7,990.01)	(2,013.92)
XII	Earnings Per Equity Share:	2.26	(2.10)	(0.53)

Significant accounting policies and notes to accounts as per notes 1 & 2

As per our separate report of even date attached
For Awatar & Co
Chartered Accountants
Registration No. 000726N



(Brijendra Agrawal)
Partner
M. No. 087787

Place : *New Delhi*
Dated *25th May 2016*

S. B. Pant
CFO

For and on behalf of the Board

Rahul Kumar
Managing Director

R. B. Singh
Director

C. Stephen
Company Secretary

BHILAI JAYPEE CEMENT LTD.

CASH FLOW STATEMENT FOR THE YEAR ENDED AS AT 31st MAR. 2016

(₹ in Lacs)

PARTICULARS	Apr'15 to Mar'16	Apr'14 to Mar'15
(A) Cash Flow From Operating Activities:		
Net Profit before Tax and extraordinary Items as per Profit and Loss Account	(11,558.79)	(3,927.10)
Add :		
(a) Interest Paid	2,802.53	4,282.13
(b) Depreciation	3,844.90	3,586.57
(c) Deficit on Sale of Asset	-	145.24
Total (i)	6,647.43	8,013.94
Deduct		
(a) Interest Income	109.72	95.19
(b) Surplus on Sale of Assets	1.68	-
Total (ii)	111.40	95.19
Operating Profit/loss before working Capital Changes (a)+(i)-(ii)	(5,022.76)	3,991.65
Deduct		
(a) Increase in Inventories	-	1,148.03
(b) Increase in Other Receivables	811.27	922.00
(c) Decrease in Trade Payable	3,001.27	770.98
(d) Decrease in Short Term Provision	1,314.38	-
(e) Decrease in Long Term Provision	-	(81.48)
Add	5,126.92	2,759.53
(a) Decrease in Inventories	4,107.62	-
(b) Decrease in Trade receivables	1,420.12	477.74
(c) Decrease in Loan & Advances	1,958.95	873.52
(d) Increase in Other Liabilities	6,180.40	12,646.40
(e) Increase in Long term Provision	43.11	-
(f) Increase in Short Term Provision	-	65.40
Cash Generated from Operations	13,710.20	14,063.06
Deduct	3,560.52	15,295.18
(a) Tax paid / Payable	-	-
CASH INFLOW/(OUTFLOW) FROM OPERATING ACTIVITIES	3,560.52	15,295.17
(B) Cash Flow From Investing Activities:		
Inflow		
(a) Interest Income	109.72	95.19
(b) Decrease in Capital Advances	41.43	9.61
(c) Sale of Fixed Assets	3.95	46.93
Outflow	155.11	151.73
(a) Purchases/ Constructions of Fixed Assests & CWIP	257.07	368.23
CASH INFLOW/(OUTFLOW) FROM INVESTMENT ACTIVITIES	257.07	368.23
	(101.96)	(216.50)
(C) Cash Flow from Financing Activities		
Inflow:		
(a) Decrease in Deposits(Assets)	54.40	159.47
Outflow:	54.40	159.47
(a) Repayment of Borrowings Long Term	-	12,000.12
(b) Repayment of Borrowings Short Term Borrowings	1,239.61	363.12
(c) Interest Paid	2,802.53	4,282.13
CASH INFLOW/(OUTFLOW) FROM FINANCING ACTIVITIES	4,042.14	16,645.37
	(3,987.74)	(16,485.91)



BHILAI JAYPEE CEMENT LTD.
CASH FLOW STATEMENT FOR THE YEAR ENDED AS AT 31st MAR. 2016

(₹ in Lacs)

PARTICULARS	Apr'15 to Mar'16	Apr'14 to Mar'15
NET INCREASE/(DECREASE) IN CASH & CASH EQUIVALENTS "A+B+C"	(529.18)	(1,407.21)
CASH & CASH EQUIVALENT AS AT THE BEGINNING OF THE YEAR	786.54	2,193.75
CASH & CASH EQUIVALENT AS AT THE END OF THE YEAR	257.35	786.54
COMPONENTS OF CASH & CASH EQUIVALENTS:		
In Balance with Scheduled Banks		
In Current accounts	201.40	780.28
In Deposit accounts	43.82	-
Cash and Cheque in hand	12.13	6.27
TOTAL CASH & CASH EQUIVALENTS	257.35	786.55

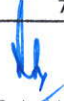
As per our separate report of even date attached
For Awatar & Co
Chartered Accountants
Registration No. 000726N

(Brijendra Agrawal)
Partner
M. No. 087787



Place: *New Delhi*
Dated: *25th May 2016*


S. B. Pant
CFO


Rahul Kumar
Managing Director


R. B. Singh
Director


C. Stephen
Company Secretary

BHILAI JAYPEE CEMENT LTD.

COMPANY OVERVIEW

Bhilai Jaypee Cement Limited is a Joint Venture of Jaiprakash Associates Limited and Steel Authority of India Limited. This has two Split Location Plants: One at Babupur (Satna) having the capacity of 1.09 MPTA (Clinker unit) and another at Bhilai having capacity of 2.20 MPTA (cement unit). The Company is engaged in Production of cement since June' 2010.

Note No. (1) SIGNIFICANT ACCOUNTING POLICIES

System of accounting

The financial statements are prepared in accordance with Generally Accepted Indian Accounting Principles ("GAAP") under the historical cost convention and on accrual basis. GAAP comprises mandatory accounting standards as specified in the Companies (Accounting Standards) Rules, 2006, and the provisions of the Companies Act, 1956 to the extent applicable & the companies Act 2013 (to the extent notified & applicable).

Use of estimates

The preparation of the financial statements in conformity with GAAP requires the Management to make estimates and assumptions that affect the reported balances of assets and liabilities, revenues & expenses of the reported period. The difference between the actual results & estimates are recognized in the period in which the results are known or materialized.

Inventories

Inventories of raw materials, work-in-process and finished goods are valued at lower of cost or estimated net realizable value. Values of inventories of finished goods lying in the factory premises and at dumps include excise duty, pursuant to the Accounting Standard (AS-2) [Revised].

Inventories in respect of Stores & Spares are valued at cost. Cost comprises of cost of purchase and other costs incurred in bringing them to their present location and condition. Cost of Stores & Spares is ascertained on weighted average basis. Goods in transit are valued at cost.

Cash and Cash equivalents

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

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 and deferrals or accruals of past or future operating cash receipts or payment and item of income or expenses associated with investing and financing cash flows. The Cash from operating, investing and financing activities of the company are segregated.

Revenue recognition

Revenue from sale of cement and clinker transactions is recognized when significant risk and rewards of ownership have been transferred to the buyer and no significant uncertainty exists regarding amount of consideration. Cement sale and clinker sale are net of excise duty and vat.

Interest income is recognized on accrual basis.

Fixed assets

Fixed assets are stated at cost less accumulated depreciation & impairment. Cost includes all costs relating to acquisition and installation of fixed assets including any incidental costs of bringing the assets to their working condition for their intended use. Capital work in progress comprises the cost of fixed assets that are not yet ready for their intended use at the reporting date.



Depreciation

Depreciation on fixed assets is provided on balance useful life of assets as specified in schedule II of the Companies Act, 2013. Individual Low cost assets (acquired for Rs. 5000/- or less) are depreciated fully in the year of acquisition.

Premium paid on leased land is being amortized over the balance period of lease after commissioning.

Expenditure during Construction Period

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

Foreign currency Transactions

Transactions denominated in foreign currency are recorded in the books of Account in Indian Rupees at the rate of exchange prevailing on the date of transaction.

Monetary Assets and Liabilities related to foreign currency Transactions and outstanding are expressed in Indian Rupees at the rate of exchange prevailing on the date of Balance sheet. The exchange differences arising on settlement / restatement of foreign currency monetary assets and liabilities are recognized as income or expense in the Profit and Loss Account.

Non monetary foreign currency items are carried at cost.

Employee benefits

Provident fund & Pension contribution – as a percentage of Salary/wages is a defined contribution plan & is accounted on accrual basis.

Gratuity & Leave Encashment:- Leave encashment are defined benefit obligations. The Liability is provided for on the basis of actuarial valuation made at the end of each financial year. In accordance with applicable Indian Laws, the Company also provides for gratuity, a defined benefit retirement plan. The Company provides the gratuity benefit through annual contribution to a fund managed by the insurer (SBI Life Insurance Co. Limited). The Liability is provided for on the basis of actuarial valuation made at the end of each financial year. The actuarial valuation is made on Projected Unit Credit Method under this plan.

Borrowing costs

Borrowing costs directly attributable to acquisition or construction of qualifying assets, which necessarily take substantial period of time to get ready for intended use, are capitalized. All other borrowing costs are charged to revenue.

Earnings per share

Basic earnings per share is computed by dividing net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding for the period.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

Income tax

Current tax is determined as per the provisions of the Income Tax Act, 1961 in respect of taxable income for the year.

Deferred tax asset and liability is computed as per the Accounting Standard (AS-22) "Accounting for Taxes on Income". Deferred Tax Assets and Liabilities are computed by applying tax rates and tax laws that have been enacted or substantively enacted by the Balance Sheet Date.

Impairment of assets

At each balance sheet date, the Company assesses whether there is any indication that an asset may be 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.



The reduction is treated as an impairment loss and is recognized in the profit and loss account.

Reversal of impairment losses recognized in prior years, if any, is recorded when there is an indication that the impairment losses recognized for the assets no longer exist or have decreased.

Provisions and contingent Liabilities

A provision is recognized when the Company has a present legal or constructive obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which reliable estimate can be made. Provisions (excluding retirement benefits) are not discounted to its 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 adjusted to reflect the current best estimates. Contingent liabilities are not recognized but are disclosed in the notes to the financial statement. A contingent asset is neither recognized nor disclosed.

Preliminary Expenses

Preliminary expenses are written off in Profit and Loss Account during the year in which they are incurred.



BHILAI JAYPEE CEMENT LTD.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED AS AT 31st MAR. 2016

(₹ in Lacs)

PARTICULARS	31.03.2016	31.03.2015
Note No. 2.01: Share Capital		
Authorised Share Capital		
380000000 Equity Shares of Rs. 10/- each (Previous Year- 380000000 Shares of Rs.10/-)	38,000.00	38,000.00
Issued, subscribed and paid up capital		
Equity Share Capital 37,96,84,800 Equity Shares of Rs.10/- each fully paid-up (Previous Year-37,96,84,800 Shares of Rs.10/- each fully paid-up)	37,968.48	37,968.48
	37,968.48	37,968.48

Terms/ rights attached to equity shares

The company has only one class of shares referred to as equity shares having a par value of Rs. 10/-. Each holder of equity shares is entitled to one vote per share.

Details of Shareholders having more than 5% shares in the company are as under

	% of Shares	No. of Shares in lacs	No. of Shares in lacs
Jaiprakash Associates Ltd.	74%	2,809.67	2,809.67
Steel Authority of India Ltd.	26%	987.18	987.18
	100%	3,796.85	3,796.85

Out of the above shares:-

5,25,09,600 shares had been allotted as fully paid up to "Steel Authority of India Limited" pursuant to agreement 11.06.2007, out of which 40,91,785 shares were allotted for consideration otherwise than in cash.

Bonus shares Issued

During the Financial Year 2012-13, 4,62,08,448 Equity Share and 13,15,16,352 Equity Shares of Rs. 10 each have been issued as bonus to Steel Authority India Ltd. & Jaiprakash Associate Ltd. respectively

74 % Equity Shares are being held by Holding Co., Jaiprakash Associates Limited.

	No. of Shares in lacs	No. of Shares in lacs
Reconciliation of no. of shares Outstanding		
Equity Shares Outstanding at the beginning of the Year	3,796.85	3,796.85
Addition During the Year	-	-
Equity Shares Outstanding at the End of the Year	3,796.85	3,796.85



BHILAI JAYPEE CEMENT LTD.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED AS AT 31st MAR. 2016

(₹ in Lacs)

PARTICULARS	31.03.2016	31.03.2015
Note No. 2.02: Reserves and Surplus		
<i>Capital Reserves</i>		
Balance at the beginning	4,289.87	4,289.87
Addition During the Year	-	-
Bonus Shares Issued	-	-
Adjustment with Dep.	-	-
Balance at the end	4,289.87	4,289.87
<i>Surplus</i>		
Balance at the beginning	(17,479.49)	(15,418.48)
Depreciation on Fixed Assets whose life expired on 31.03.2014	-	(47.09)
Profit/(Loss) for the Year	(7,990.02)	(2,013.92)
Balance at the end	(25,469.51)	(17,479.49)
	(21,179.64)	(13,189.62)
Note No. 2.03 Deferred Tax Assets/Liabilities		
Deferred Tax Liability:		
On account of Timing Difference in WDV of Fixed Assets	(10,048.43)	(9,888.55)
Deferred Tax Asset:		
On account of Employees Benefit	110.99	98.09
On account of Unabsorbed Business Loss	21,386.98	17,671.21
Net Deferred Tax (Liability)/Assets	11,449.54	7,880.75
Note No. 2.04: Long-term provisions		
<i>Provision for employee benefits</i>		
Gratuity	140.53	96.61
Leave Encashment	186.16	186.97
	326.69	283.58
Note No. 2.05: Short Term Borrowings		
<i>From Banks. (Secured):-</i>		
State Bank Of Patiala*	5,050.97	5,052.13
SIDBI(HUNDIS)**	1,261.79	2,500.23
	6,312.76	7,552.36
Securities		
* The working Capital facility availed from the State Bank of Patiala is secured by way of FIRST charges on current assets i.e. hypothecation of stocks of raw materials, work in progress, finished goods, store and spares and book debts.		
** MSME-Receivable Finance Scheme availed from Small Industrial and Development Bank of India secured by way of SECOND charges on current assets i.e. hypothecation of stocks of raw materials, work in progress, finished goods, store and spares and book debts(Present and future).		
MSME-Receivable Finance Scheme has also been guaranteed by Shri Manoj Gaur, CMD of Jaiprakash Associates Ltd.		
Note No. 2.06: Trade Payable		
Trade Payable		
- Due to micro and small enterprises	-	-
- Others	7,221.26	10,222.53
	7,221.26	10,222.53



BHILAI JAYPEE CEMENT LTD.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED AS AT 31st MAR. 2016

(₹ in Lacs)

PARTICULARS	31.03.2016	31.03.2015
Note No. 2.07: Other Current Liabilities		
Current Maturities of Long Term Debts (Secured):-		
State Bank of India(Term Loan Installments due with in 12 months)*	6,066.99	12,116.01
Other Payables:-		
Due to Staff	616.74	266.65
Tax Dues	3,101.82	1,836.79
Advances from Customer (Unsecured)		
<i>Clinker</i>		
-Jaiprakash Associates Ltd.(Holding company)	32,021.64	22,735.50
-Others	1,851.76	752.57
<i>Cement</i>	687.98	1,124.88
Security Deposits-Interest Bearing	2,967.79	3,057.26
Security Deposits-Non Interest Bearing	85.68	668.27
Retention Money	79.17	79.17
Due to related parties (Unsecured)	3,855.57	2,515.89
Others Current Liabilities	37.23	38.98
	51,372.37	45,191.97
Note No. 2.08: Short-term provisions		
<i>Provision for employee benefits</i>		
Gratuity	13.77	11.81
Leave Encashment	18.74	22.04
Other Provisions	2,253.46	3,566.50
	2,285.97	3,600.35



BHILAI JAYPEE CEMENT LTD.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDING AS AT 31ST MAR. 2016

Note No. 2.09: Fixed Assets & Depreciation

(₹ in Lacs)

DESCRIPTION	GROSS BLOCK			DEPRECIATION			NET BLOCK		
	OPENING AS ON 01.04.15	ADDITION DURING THE YEAR	SALE / RETIREMENT DURING THE YEAR	CLOSING AS ON 31.03.16	DEPRECIATION FOR THE PERIOD 01.04.15 TO 31.03.16	DEPRECIATION ON SALE/RETIREMENT	CLOSING AS ON 31.03.16	WDV AS ON 31.03.2016	WDV AS ON 31.03.2015
LAND FREEHOLD	1,324.14	-	-	1,324.14	-	-	-	1,324.14	1,324.14
LAND LEASEHOLD (99 YEAR)	97.27	-	-	97.27	4.23	-	39.91	57.36	61.59
LAND LEASEHOLD (LESS THAN 99 YEAR)	602.78	-	-	602.78	23.21	-	116.03	486.74	509.95
BUILDINGS	5,265.13	-	-	5,265.13	315.13	-	1,089.44	4,175.69	4,490.81
P&M PLANT & MACHINERY	75,443.84	40.89	-	75,484.72	3,134.63	-	21,938.19	53,546.53	56,640.28
P&M ELECTRICAL INSTALLATION	200.39	121.54	-	321.93	16.60	-	64.43	257.50	152.56
P&M WATER TANK, PIPE LINE & INSTALLATIONS	37.90	-	0.41	37.48	3.06	0.13	9.19	28.29	31.64
P&M RAILWAY SIDING	4,548.72	-	-	4,548.72	271.56	-	1,190.12	3,358.61	3,630.17
VEHICLES	164.24	-	9.22	155.02	22.76	8.76	119.39	35.62	58.84
OTHER FIXED ASSETS AND EQUIPMENTS	171.72	0.70	1.27	171.16	13.42	1.03	54.40	116.76	129.72
EDP MACHINES AND EQUIPMENTS	195.73	0.80	5.43	191.10	9.05	5.19	167.74	23.36	31.86
AIR CONDITIONERS AND ROOM COOLERS	43.12	0.31	0.46	42.96	4.63	0.46	24.45	18.50	22.82
REFRIGERATOR & WATER COOLER	34.41	-	-	34.41	4.98	-	18.35	16.06	21.04
TELEPHONE, TV, CINEMATOGRAPHY, WIRELESS, ETC.	53.00	-	-	53.00	6.18	-	35.68	17.32	23.50
FURNITURE AND FIXTURES	177.18	0.21	4.51	172.89	15.02	3.46	112.80	60.08	75.93
OFFICE EQUIPMENTS	6.21	-	-	6.21	0.45	-	1.66	4.55	4.99
TOTAL	88,434.29	164.44	21.30	88,508.91	3,844.90	19.04	24,981.79	63,527.12	67,209.84
Capital Work in Progress								838.86	746.22
Previous Year 2014-15 Figures	88,434.29	236.64	305.16	88,365.77	3,633.66	112.99	21,155.93	67,209.84	70,799.07



BHILAI JAYPEE CEMENT LTD.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED AS AT 31st MAR. 2016

(₹ in Lacs)

PARTICULARS	31.03.2016	31.03.2015
Note No.2.10: Long-term loans and advances		
(Unsecured and Considered good)		
Capital Advances	545.33	586.76
Security Deposits		
-With Govt. & Public Bodies	1,199.77	1,205.04
-With Others	89.24	138.38
	1,834.34	1,930.18
Note No. 2.11: Inventories		
Raw materials	247.29	722.28
Work-in-progress	449.06	2,147.07
Finished goods	773.77	2,624.73
Stores and spares		
In Store	1,017.52	1,100.30
In Transit	-	0.89
	2,487.64	6,595.27
Note No 2.12 : Trade Receivables		
More Than Six Months		
Considered good		
Secured	39.50	25.34
Unsecured	3.54	0.22
Considered Doubtful	15.14	15.14
Less provision for Doubtful	(15.14)	(15.14)
	43.04	25.56
Less Than Six Months		
Considered good		
Secured	295.97	1,376.00
Unsecured	73.76	431.33
Considered Doubtful	-	-
Less provision for Doubtful	-	-
	369.73	1,807.33
	412.77	1,832.89
Note No. 2.13: Cash and Cash Equivalents		
Cash on hand	12.13	6.27
Balances with banks		
In Current Accounts	201.40	780.28
In Deposit Accounts	43.82	-
	257.35	786.55
Notes No. 2.14: Short-Term Loans and Advances		
Others(Unsecured but considered good):-		
Advances to Suppliers,Contractors & Transporters		
--Suppliers	380.84	2,301.84
--Contractors	3.89	2.56
--Transporters	133.67	3.36
--Others	137.26	328.42
Advances to Employees	49.29	27.72
	704.95	2,663.90
Note No. 2.15: Other Current Assets		
Tax Receivables	1,882.43	1,203.30
Insurance Claim	0.23	0.23
Prepaid Expenses	40.22	73.32
Other receivables	872.44	707.20
	2,795.32	1,984.05



BHILAI JAYPEE CEMENT LTD.

NOTES TO THE FINANCIAL STATEMENT ENDED AS AT 31st MAR. 2016

(₹ in Lacs)

PARTICULARS	APR'15 TO MAR' 16	APR'14 TO MAR' 15
Note No.2.16: Revenue from Operations		
Sale-Cement	33,242.30	55,645.15
Sale-Clinker	11,725.75	13,162.74
Other operating income (scrap sales)	103.68	147.82
	<u>45,071.73</u>	<u>68,955.71</u>
Less: Excise Duty	5,144.99	7,894.95
	<u>39,926.74</u>	<u>61,060.76</u>
Note No.2.17: Other Income		
Interest Received	109.72	95.19
Profit on sale of fixed Assets	1.68	-
Miscellaneous Receipts	136.30	397.97
	<u>247.70</u>	<u>493.16</u>
Note No.2.18: Cost of Material Consumed		
Lime Stone Consumed	2,159.13	3,520.31
Latrite Consumed	250.42	405.91
Slag Consumed	2,917.36	2,112.08
Gypsum Consumed	551.91	946.66
Packing Material Consumed	1,351.62	2,581.48
Freight-Clinker	2,224.92	5,048.21
Clinker purchased	1,228.47	194.43
	<u>10,683.83</u>	<u>14,809.07</u>
Add : Attributable to self consumption	-	(0.11)
	<u>10,683.83</u>	<u>14,808.97</u>
Note No.2.19: Other Direct Manufacturing Exp.		
Power and Fuel	6,123.57	8,218.66
Coal Consumed	7,633.74	12,248.28
Store and Spares Consumed	697.75	839.98
Repair and maintenance -Plant & Machinery	717.79	477.03
	<u>15,172.85</u>	<u>21,783.95</u>
Note No. 2.20: (Increase)/Decrease in Stock		
Opening Stock :-		
Work In Progress	2,008.38	818.34
Finished Goods	2,624.73	2,750.84
Total (A)	4,633.11	3,569.19
Closing Stock :-		
Work In Progress	449.07	2,008.38
Finished Goods	773.77	2,624.73
Total (B)	<u>1,222.84</u>	<u>4,633.11</u>
(C) =(B)-(A)	<u>3,410.27</u>	<u>(1,063.93)</u>
Excise Duty on Opening Stock (D)	138.69	23.48
Excise Duty on Closing Stock (E)	20.50	138.69
	<u>(118.19)</u>	<u>115.21</u>
	<u>3,292.08</u>	<u>(1,179.14)</u>



BHILAI JAYPEE CEMENT LTD.

NOTES TO THE FINANCIAL STATEMENT ENDED AS AT 31st MAR. 2016

₹ in Lacs)

PARTICULARS	APR'15 TO MAR' 16	APR'14 TO MAR' 15
Note No. 2.21: Employee Benefits Expense		
Salaries & Wages & Bonus	2,997.03	2,847.83
Gratuity	45.87	60.35
Leave Encashment	38.99	136.64
Contribution To Provident & Other Funds	139.35	132.59
Staff Welfare	75.91	84.52
	3,297.16	3,261.93
Note No.2.22: Selling & Distribution Expenses		
Loading, Transportation etc.	9,088.37	13,933.30
Discounts	916.28	2,474.83
Commission	232.51	478.39
Publicity & Advertisements	67.08	168.03
Sales Promotion Exp.	32.77	119.02
	10,337.02	17,173.57
Note No.2.23: Financial Cost		
Interest On Term Loans	1,613.86	2,969.51
Interest On Bank Borrowings & Other Charges	1,188.67	1,312.62
	2,802.53	4,282.13
Note No.2.24: Other Expenditure		
Repair & Maintenance	418.33	396.57
Safety & Security Expenses	394.52	468.97
Rent	100.78	96.39
Rates & Taxes (Excluding excise duty on sale)	502.91	868.09
Wealth Tax	-	0.15
Insurance	70.50	68.93
Travelling Expenses	78.44	102.42
Postage, Telephone & Internet	33.90	37.18
Legal & Professional Expense	59.49	61.23
Vehicle Hire and running Charges	60.19	78.06
Bank Charges & Guarantee Commission	3.75	56.07
Payments to auditor:-		
Statutory Fee	3.74	3.09
Tax audit fee	0.25	0.25
For reimbursement of expenses	0.04	0.32
News Paper, Magazine and Advertisement	1.98	4.85
Printing and Stationery	10.77	12.61
Miscellaneous Expenses	39.33	79.39
Loss on sale/disposal/discard/write off of assets (Net)	-	145.24
Interest & Penalty on Statutory dues	599.54	-
	2,378.48	2,479.81
Note No.2.25: Prior Period Adjustments		
Prior Period Adjustments	75.62	716.79
	75.62	716.79



BHILAI JAYPEE CEMENT LTD.

NOTES TO THE FINANCIAL STATEMENT ENDED AS AT 31st MAR. 2016

(₹ in Lacs)

PARTICULARS	APR'15 TO MAR' 16	APR'14 TO MAR' 15
Note No.2.26 : Earning Per Share		
Net Profit/ (Loss) after tax	(7,990.01)	(2,013.92)
Nominal value of equity share (in Rs.)	10.00	10.00
Total number of equity shares outstanding at the beginning of the year/period	3,796.85	3,796.85
Total number of equity shares outstanding at the end of the year/period	3,796.85	3,796.85
Weighted average number of equity shares	3,796.85	3,796.85
Basic Earning Per Share (in Rs.)	(2.10)	(0.53)



2. 27: Notes to the Financial Statements for the Year Ended as on 31.03.2016

- (i) Outstanding amount of Term Loan from State Bank of India included in current maturities of long term debts (Ref. Note No. 2.07 Other Current liabilities) as at 31.03.2016 includes principal and interest overdue amounting to Rs. 6066.99 Lacs, both principal and interest overdue pertain to period Jan -16 to Mar -16.
- (ii) Company has followed components accounting for the fixed assets from the 01.04.2015, due to component accounting depreciation has been increased as compared to previous year.
- (iii) Contingent Liabilities & Commitments:-

(Rs. in Lacs)

	31.03.2016	31.03.2015
a) Contingent Liabilities:-		
a) Claims against the company not acknowledged as debt	1834.94	1967.34
b) Outstanding balances of Bank Guarantees	145.12	103.26
c) Outstanding Letters of Credit (including Foreign LCs)	-	-
b) Commitments:-		
Estimated amount of Contract remaining to be executed on Capital Account and not provided for (net of Advances)	845.70	984.70

(iv) Capital Reserve of 42.89/- Crores (Previous year - 42.89 Crores) represents funding of cost overrun by Jaiprakash Associates Limited up to 31.03.2013 in the terms of Shareholder's Agreement.

(v) In the opinion of the Board of Directors, Current Assets, Loans and Advances have a value on realization in the ordinary course of business, at least equal to the amount at which these are stated in the Balance Sheet.

(vi) Additional Information

a) Details of Raw Material, Stores and Spares Consumed:

(i) Raw Material:

S.No.	Particulars	Apr'15 to Mar'16	Apr'14 to Mar'15
		Value (Rs. in Lacs)	Value (Rs. in Lacs)
1.	Lime Stone	2159.13	3520.31
2.	Laterite/Iron Ore	250.42	405.91
3.	Gypsum	551.91	946.66
4.	Slag	2917.36	2,112.08



b) Value of imported and indigenous stores & spares consumed and percentage of each to the total consumption:

S.No.	Particulars	Apr'15 to Mar'16		Apr'14 to Mar'15	
		Value (Rs. in Laacs)	%age	Value (Rs. in Laacs)	%age
1.	Indigenous	652.73	93.54%	777.28	92.54%
2.	Imported	45.02	6.46%	62.70	7.46%

(c) CIF Value of Imports:

S.No.	Particulars	(Rs. in Laacs)	
		Apr'15 - Mar'16	Apr'14 - Mar'15
1.	Components, Spares and Others	12.50	5186.64
2.	Capital Goods	-	-

(d) Foreign Exchange Outflow:

S.No.	Particulars	(Rs. in Laacs)	
		Apr'15- Mar'16	Apr'14- Mar'15
1.	Payment to Capital Suppliers	-	-
2.	Against Supplies	12.50	5186.64
3.	Against Services	NIL	NIL

(e) Opening & Closing of Stocks

S.No.	Particulars	(Rs. in Laacs)	
		Apr'15- Mar'16	Apr'14- Mar'15
1.	Opening Stock		
	- Clinker	1249.07	29.84
	- Cement	2624.73	2750.84
2.	Closing Stock		
	- Clinker	133.38	1249.07
	- Cement-FG-(Bags)	773.77	2624.73

(f) Disclosures under the Revised AS-15 on Employees Benefits:

Actuarial Assumptions

- (i) Discounting Rate 8.00%
- (ii) Mortality IALM (2006-08)
- (iii) Turnover Rate Up to 30 Years-2%, 31-44 years-5%, Above 44 years-3%
- (iv) Future Salary Increase 5.5%



(Rs. In Laacs)

Particulars	2015-16		2014-15	
	Gratuity (funded)	Leave Encashment (unfunded)	Gratuity (funded)	Leave Encashment (unfunded)
(i) Expenses recognized in the Statement of Profit & Loss Account for the Period ended 31st March 2016.				
1. Current Service Cost	32.86	37.20	31.75	46.07
2. Interest Cost	12.53	16.72	8.68	10.82
3. Past Service Cost	0.00		0.00	
4. Expected return on plan assets	(4.48)		(5.02)	
5. Actuarial (Gains)/Losses	4.96	(14.93)	24.95	79.75
Total Expenses	45.87	38.99	60.35	136.64
(ii) The amount to be recognized in the Balance Sheet as on 31st March 2016.				
1. Present Value of Defined Benefit Obligation	194.61	204.90	156.68	209.01
2. Fair Value of Plan Assets	40.31		48.26	
3. Funded Status /Difference	(154.29)	(204.90)	(108.42)	(209.01)
4. Excess of Actual over estimated	(0.71)		(0.56)	
Net Asset/ (Liability) recognized in balance sheet	(154.29)	(204.90)	(108.42)	(209.01)
(iii) Change in Obligation during the Period ended March 31, 2016				
1. Present value of Defined Benefit Obligation at the beginning of the year	156.68	209.01	102.07	127.35
2. Current Service Cost	32.87	37.21	31.75	46.07
3. Interest Cost	12.53	16.72	8.68	10.82
4. Past Service Cost				
5. Actuarial (Gains)/Losses	4.24	(14.94)	24.39	79.75
6. Benefit Paid	11.72	43.10	(10.20)	(54.98)
7. Present Value of Defined Benefit Obligation at the end of the year	194.61	204.90	156.68	209.01
(iv) Change in Plan Assets during the Period ended March, 2016				
1. Plan Assets at the beginning of the year	48.26	-	54.00	-
2. Assets acquired on amalgamation in previous year.		-	-	-
3. Settlements		-		-
4. Expected return on Plan Assets	4.48	-	5.02	-
5. Contribution by Employer		-	-	-
6. Actual Benefit Paid	11.71	-	(10.20)	-
7. Actuarial Gains (Losses)	.72	-	(0.56)	-
8. Plan Assets at the end of the year	40.31	-	48.26	-



vii) As per Accounting Standard 18 (AS 18) "Related Party Disclosures", issued by ICAI, the disclosure of transactions with the related party, as defined in the said standard, are given below:-

i) List of Related Parties and relationships.

(a) Holding Company:

Jaiprakash Associates Limited (Holding 74% of the paid- up equity share capital)

(b) Fellow Subsidiary Companies:

- (i) Jaiprakash Power Ventures Limited
- (ii) Jaypee Powergrid Limited (subsidiary of Jaiprakash power ventures limited)
- (iii) Himalayan Expressway Limited
- (iv) Jaypee Infratech Limited
- (v) Gujarat Jaypee Cement & Infrastructure Limited
- (vi) Jaypee Ganga Infrastructure Corporation Limited
- (vii) Jaypee Arunachal Power Limited.
- (viii) Sangam Power Generation Company Limited
- (ix) Prayagraj Power Generation Company Limited
- (x) Jaypee Agra Vikas Limited
- (xi) Jaypee Fertilizers & Industries limited
- (xii) Jaypee Meghalaya Power Limited
- (xiii) Jaypee Cement Corporation Limited
- (xiv) Himalayaputra Aviation Ltd.
- (xv) Jaypee Assam Cement Ltd.
- (xvi) Jaypee Healthcare Ltd
- (xvii) Jaypee Cement Cricket (India) Ltd.
- (xviii) Jaypee Cement Hockey (India)Ltd.
- (xix) Bina Power supply Company Ltd. (Formerly Himachal Karcham Power Limited)
- (xx) Jaiprakash Agri Initiatives Company Limited

(c) Associate Company:

- (i) Jaypee Infra Ventures (A Private Company with unlimited Liability)
- (ii) Jaypee Mining Ventures Private Limited
- (iii) Jaypee Development Corporation Limited (Subsidiary of Jaypee Ventures Private Limited)
- (iv) JIL Information Technology Limited (Subsidiary of Jaypee Ventures Private Limited)
- (v) Gaur & Nagi Limited (Subsidiary of JIL information technology Limited)
- (vi) Jaypee International Logistics Company Private Limited (Subsidiary of Jaypee Ventures Private Limited)
- (vii) Tiger Hill Holiday Resorts Private Limited (Subsidiary of Jaypee Development Corporation Limited)
- (viii) ANVI Hotels Private Limited (Subsidiary of Jaypee Ventures Private Limited)
- (ix) RPJ Minerals Private Limited
- (x) Sarveshwari Stone Products Private Limited (Subsidiary of RPJ minerals Private Limited)
- (xi) Rock Solid Cement Limited (Subsidiary of RPJ minerals Private Limited)
- (xii) Sonebhadra Minerals Private Limited
- (xiii) Jaiprakash Kashmir Energy Limited
- (xiv) Andhra Cements Ltd.
- (xv) Indesign Enterprises Private Limited (Subsidiary of Jaypee Ventures Private Limited)
- (xvi) Jaypee Hotels Limited.
- (xvii) Ceekay Estates Pvt. Ltd.
- (xviii) Jaiprakash Exports Private Ltd.
- (xix) Bhumi Estate Developers Pvt. Ltd.
- (xx) PAC Pharma Drugs and Chemicals Private Limited
- (xxi) MP Jaypee Coal Limited
- (xxii) MP Jaypee Coal Fields Limited
- (xxiii) Madhya Pradesh Jaypee Minerals Limited
- (xxiv) Steel Authority of India Limited (Holding 26% of the Paid-Up equity share capital)
- (xxv) Jaypee Technical Consultants Private Limited
- (xxvi) Jaypee Jan Sewa Sansthan (Not for Profit, Private Limited Company)
- (xxvii) Jaypee Uttar Bharat Vikas Pvt. Ltd.



- (xxviii) Think different enterprise Pvt. Ltd.
- (xxix) Kanpur Fertilizers & Cement Ltd.
- (xxx) Dixit Holding Pvt. Ltd.
- (xxxi) iValue Advisors Pvt. Ltd.
- (xxxii) JC World Hospitality Ltd.

ii) Key Management Personnel:

Shri Rahul Kumar, Managing Director

iii) Transactions during the period with Related Parties.

(A) Transaction related to parties referred in "i" above :

(Rs. in Laacs)

S. No.	Nature of Transaction	Related Party	Apr'15- Mar'16	Apr'14 - Mar'15
1	Cement Purchased	Jaiprakash Associates Limited	13.85	33.01
2 (i)	Sale of Clinker	Jaiprakash Associates Limited	661.00	2,160.98
2 (ii)	Advance Recd. for Clinker	Jaiprakash Associates Limited	9947.23	12,334.20
3	Purchases of Assets	Jaiprakash Associates Limited	-	12.80
4	Sale of Pet coke	Jaiprakash Associates Limited	-	1.77
5(i)	Rent & Water Charges.	Steel Authority of India Limited	89.83	72.59
5(ii)	Track sharing maintenance	Steel Authority of India Limited	267.69	
6	Slag Purchased	Steel Authority of India Limited	3027.81	1,862.00
7	Purchases/Repairing of Stores & Spares	Jaypee Cement Corporation Ltd.(Jaypee Hi- Tech Casting & H.E.W.)	117.95	140.06
8	Purchases of Packing Bags	Jaypee Cement Corporation Ltd.(New Age Packaging))	-	200.76
9	Safety & security/ Medical service	Jaypee Development Corporation Limited	474.92	485.89
10	Service	JIL Information Technology Limited	0.46	0.30
11	Purchase of Spares	Jaiprakash Associates Limited		82.20
12	Sale of Spare	Jaiprakash Associates Limited		5.66
13	Sale of Spare	Jaypee Cement Corporation Ltd (Hi tech costing)	25.21	9.51
14	Purchase of Gypsum	Jaiprakash Associates Limited		12.49
16	Purchase of Gypsum	Jaypee Cement Corporation Ltd		78.89
15	Purchase of Coal	Jaiprakash Associates Limited		929.61

- viii) As per the information available to the company, the company has no dues to the micro and small enterprise during the year ended Mar. 31st, 2016 and Mar. 31st, 2015.
- ix) Company has reviewed its carrying amount of assets with value in use / net selling price . Based on such review management is of view that in the current financial year impairment of assets is not considered necessary.
- x) Company operates only in one segment.



- xi) Figures of previous year have been regrouped / recast / rearranged wherever considered necessary.
- xii) All figures have been rounded off to the nearest Lacs of rupees.

For Awatar & Co.

Chartered Accountants
Registered No: 000726N




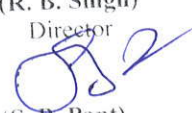
Brijendra Agrawal
Partner
M. No. 087787


Place: *New Delhi*
Date: *25th May 2016*

For and on behalf of Board


(Rahul Kumar)
Managing Director


(R. B. Singh)
Director


(S. B. Pant)
CFO


(C. Stephen)
Company Secretary