

GUJARAT JAYPEE CEMENT
& INFRASTRUCTURE LIMITED

ANNUAL REPORT

2016- 2017

GUJARAT JAYPEE CEMENT & INFRASTRUCTURE LIMITED
CIN : U26943GJ2007PLC051360

**Regd. Office: SUMERU, Final Plot No. 123, Behind Andaz Party Plot,
Opposite J.B Farm, Shital Motors Lane, Makarba Cross
Road Ahmedabad, Gujarat-380058**

NOTICE

NOTICE is hereby given that the **Tenth Annual General Meeting** of the Members of **Gujarat Jaypee Cement & Infrastructure Limited** will be held on **July 29, 2017** at **11 A.M.** at **Khanij Bhawan, 132 ft. Ring Road, Near University Ground, Vastrapur, Ahmedabad- 380052** to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Balance Sheet of the Company as at March 31, 2017, Profit and Loss Statement for the year ending March 31, 2017 and the Reports of Directors and Auditors thereon.
2. To appoint a Director in place of **Shri A.L. Thakor (DIN: 01399229)** who retires by rotation and, being eligible, offers himself for re-appointment.
3. To appoint a Director in place of **Shri P.V. Vora (DIN: 00020847)** who retires by rotation and, being eligible, offers himself for re-appointment.
4. To ratify the appointment of **M/s DPSV & Associates**, Chartered Accountants (Registration No. 325669E), as **Statutory Auditors** who are already appointed by the Shareholders in the 8th Annual General Meeting held on September 28, 2015 for four consecutive financial years i.e. 2015-16 to 2018- 19 to hold office from the conclusion of this 8th Annual General Meeting), until the conclusion of the 12th Annual General Meeting, subject to ratification by the Shareholders at every Annual General Meeting, and to fix their remuneration.

By Order of the Board
For **GUJARAT JAYPEE CEMENT &
INFRASTRUCTURE LIMITED**

Place: New Dehi
Date: May 18, 2017


(RAHUL KUMAR)
DIRECTOR
DIN : 00020779

NOTES:

- (i) A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXIES IN ORDER TO BE EFFECTIVE MUST BE RECEIVED BY THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE MEETING.
- (ii) All documents referred to in the Notice are open for inspection at the Registered Office of the Company on all working days, except holidays, between 11.00 A.M. and 1.00 P.M. up to the date of the Annual General Meeting.
- (iii) Members are requested to notify the change, if any, in their address to the Company at its Registered Office quoting their Folio Numbers.

**Form No. MGT-11
Proxy form**

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

CIN: U2643GJ2007PLC051360

**Name of the company: GUJARAT JAYPEE CEMENT
& INFRASTRUCTURE LIMITED**

Registered office: SUMERU, Final Plot No. 123, Behind Andaz Party Plot, Opposite J.B Farm, Shital Motors Lane, Makarba Cross Road Ahmedabad, Gujarat-380058

Name of the member (s): Registered address: E-mail Id: Folio No/ Client Id:
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I/We, being the member (s) of shares of the above named company, hereby appoint

1. Name:
Address:
E-mail Id:
Signature:....., or failing him

2. Name:
Address:
E-mail Id:
Signature:....., or failing him

3. Name:
Address:
E-mail Id:
Signature:.....

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at theAnnual general meeting/ Extraordinary general meeting of the company, to be held on the day of..... At..... a.m. / p.m. at.....(place) and at any adjournment thereof in respect of such resolutions as are indicated below:

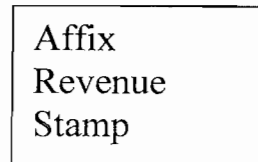
Resolution No.

- 1 To receive, consider & adopt the Audited Balance Sheet and Statement of Profit & Loss Account of the Company for the year ended 31st March, 2017.
- 2 To appoint Director in place of **Shri A.L. Thakor (DIN: 01399229)**, who retires by rotation and, being eligible, offers himself for re-appointment
- 3 To appoint Director in place of **Shri P.V. Vora (DIN: 00020847)**, who retires by rotation and, being eligible, offers himself for re-appointment
- 4 To ratify the appointment of **M/s DPSV & Associates**, Chartered Accountants (Registration No. 325669E), as **Statutory Auditors**

Signed this..... day of..... 20....

Signature of shareholder

Signature of Proxy holder(s)



Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

GUJARAT JAYPEE CEMENT & INFRASTRUCTURE LIMITED

DIRECTORS' REPORT

To

The Members

Your Directors have pleasure in presenting the Tenth Annual Report together with the Audited Accounts of the Company for the year ended March 31, 2017.

1. PROJECT OF THE COMPANY

Your Company, a Joint Venture between Jaiprakash Associates Limited (JAL) and Gujarat Mineral Development Corporation Limited (GMDC) was incorporated, *inter-alia*, to implement a 2.4 Million tonnes per annum capacity cement plant in District Kutch, Gujarat.

Out of approximately 484 hectares of land required for setting up the Project, 27 hectares are Private land and 457 hectares are Government land.

Major part of Private land (22 hectares) was purchased by the Company. However pending necessary approval from the Government of Gujarat, the Government land is yet to be acquired by the Company.

Both the Promoters viz JAL and GMDC have given their consent for closing /winding up the operations of the Company. GMDC has been requested for the way forward for sale / surrender of the private land purchased by the Company and the matter is under examination with GMDC. The Promoters, JAL are exploring the possibility of off-loading their equity stake in the Company in favour of a third party after determining a fair value of shares.

2. DIVIDEND

Since the Company is yet to commence operations, 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, 2017 stood at Rs. 73,40,000/-, the same as on March 31, 2016.

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

A. Resignation of Shri V.S. Bajaj as Director

Shri V.S. Bajaj resigned from the office of Director w.e.f. July 9, 2016.

The Board placed on record its appreciation for the valuable services rendered by Shri V.S. Bajaj during his tenure as Director of the Company.

B. Retirement by rotation

Shri A.L. Thakor and Shri P.V. Vora shall retire by rotation at the forthcoming Annual General Meeting of the Company and, being eligible, offer themselves for re-appointment. Proposals for their re-appointment have been included in the Notice of the Annual General Meeting for approval.

6. STATUTORY AUDITORS

M/s DPSV Associates, Chartered Accountants (Registration No. 325669E) were appointed as Statutory Auditors of the Company in the 8th Annual General Meeting for four consecutive financial years i.e. 2015 -16 to 2018-19 to hold office from the conclusion of 8th Annual General Meeting subject to ratification by the shareholders at every General Meeting at such remuneration as may be fixed by the Board of Directors / Shri Rahul Kumar, Director in consultation with the Auditors.

The appointment of Statutory Auditors has to be ratified at every AGM. The Company has obtained a written certificate from the statutory auditors to the effect that ratification of their re-appointment if made would be within the limits specified under Section 139(1) and that they fulfil the criteria laid down in Section 141 of the Companies Act, 2013.

The Board has recommended ratification of re-appointment of M/s DPSV & Associates, Chartered Accounts as Statutory Auditor of the company to hold office till the conclusion of the 12th AGM to be held in the year 2018-19 subject to ratification of their appointment in every AGM.

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

7.1 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, 2017 as provided under Section 92(3) of the Companies Act, 2013 in Form MGT -9 is at **Annex -1**.

7.2 NUMBER OF MEETINGS OF THE BOARD OF DIRECTORS

During the Financial Year 2016-17, the Board held four meetings on 24.05.2016, 15.09.2016, 30.12.2016 and 27.03.2017.

7.3 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.

7.4 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.

7.5 NOMINATION AND REMUNERATION POLICY UNDER SECTION 178(3)

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

7.6 COMMENT ON QUALIFICATION, RESERVATION OR ADVERSE REMARK OR DISCLAIMER MADE (IF ANY)- BY THE AUDITOR IN HIS REPORT

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

Provision for Secretarial Audit is not applicable for the Company.

7.7 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.

7.8 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.

7.9 THE STATE OF COMPANY'S AFFAIRS

The state of Company's affairs is given in paragraph No. 1 above.

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

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

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

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

7.12 MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY WHICH HAVE OCCURED 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.

7.13 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.

7.14 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.

7.15 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.

7.16 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.

7.17 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.

7.18 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.

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

As the Company is not a listed Company Rule 5(1) is not applicable.

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

During the period under report the Company did not have any employee who was in receipt of Remuneration which is required to be disclosed in the Directors Report as per Rule 5(2) & (3).

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

Since the Company has no employee on its roll, the information under the Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013 is Nil.

ACKNOWLEDGEMENT

Your Directors wish to place on record their appreciation and gratitude to various Departments of Government of Gujarat and Central Government for their valuable support and co-operation. Your Directors also wish to place on record their appreciation for the shareholders for their continued support.

On behalf of the Board



(P.V. VORA)
Director

DIN : 00020847

Place : New Delhi
Dated : May 18, 2017



(RAHUL KUMAR)
Director

DIN: 00020779

**Form No. MGT-9
EXTRACT OF ANNUAL RETURN**

as on the financial year ended on 31.03.2017

[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	U26943GJ2007PLC051360
2	Registration Date	20/07/2007
3	Name of the Company	Gujarat Jaypee Cement & Infrastructure 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	SUMERU, Final Plot No.123, Behind Andaz Party Plot Opp. J.B Farm, Shital Motors Lane Makarba cross road Ahmedabad. Gujarat- 380058
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

	Jaiprakash Associates Limited	L14106UP1995PLC019017	Holding	74%	2(46)
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Subsidiary Company

	Nil				
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Associate Companies*

	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. 01.04.2016				No. of Shares held at the end of the year i.e. 31.03.2017				% change during the year
	Demat	Physical	Total	% of total shares	Demat	Physical	Total	% of total shares	
A) Promoters									
1) Indian									
a) Individual/HUF									
1. Shri Manoj Gaur jointly with Jaiprakash Associates Limited	—	9000	9000	1.23	—	9000	9000	1.23	NIL
2. Shri Sunil Kumar Sharma jointly with Jaiprakash Associates Limited	—	9000	9000	1.23	—	9000	9000	1.23	NIL
3. Shri A.K.Jain jointly with Jaiprakash Associates Limited	—	9000	9000	1.23	—	9000	9000	1.23	NIL
4. Shri P.V.Vora jointly with Jaiprakash Associates Limited	—	9000	9000	1.23	—	9000	9000	1.23	NIL
5. Shri Ranvijay Singh jointly with Jaiprakash Associates Limited	—	9000	9000	1.23	—	9000	9000	1.23	NIL
6. Shri Rahul Kumar jointly with Jaiprakash Associates Limited	—	9000	9000	1.23	—	9000	9000	1.23	NIL
7. Shri Alok Gaur jointly with Jaiprakash Associates Limited	—	9000	9000	1.23	—	9000	9000	1.23	NIL
b) Central Government	—	—	—	—	—	—	—	0	NIL
c) State Government(s)	—	—	—	—	—	—	—	0	NIL

d) Bodies Corporation	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	NIL
1. Jaiprakash Associates Limited	—	480160	480160	65.42	—	—	—	480160	480160	480160	65.42	—	—	—	—	—	—	NIL
2. Gujarat Minerals Development Corporation Limited	—	190840	190,840	26.00	—	—	—	190840	190840	190840	26.00	—	—	—	—	—	—	NIL
e) Banks/FI	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	NIL
f) Any other (specify) - Trusts - Wherein Company is Beneficiary*	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	NIL
Sub-total (A) (1):-	—	734000	734000	100.00	—	—	—	734000	734000	734000	100.00	—	—	—	—	—	—	NIL
2) Foreign	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
a) NRIs - Individuals	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	NIL
b) Other-Individuals	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	NIL
c) Bodies Corporation	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
d) Banks/FI	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	NIL
e) Any other	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	NIL
Sub-total (A) (2):-	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	NIL
Total Shareholding of Promoter (A) = (A) (1) + (A) (2)	—	734000	734000	—	—	—	—	734000	734000	734000	—	—	—	—	—	—	—	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)	—	734000	734000	734000	100.00	—	734000	734000	100	734000	734000	100	734000	734000	100	734000	734000	100	NIL

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 jointly with Jaiprakash Associates Limited	9,000	1.23	NIL	9,000	1.23	NIL	NIL
2	Shri Sunil Sharma jointly with Jaiprakash Associates Limited	9,000	1.23	NIL	9,000	1.23	NIL	NIL
3	Shri P.V.Vora jointly with Jaiprakash Associates Limited	9,000	1.23	NIL	9,000	1.23	NIL	NIL
4	Shri A.K.Jain jointly with Jaiprakash Associates Limited	9,000	1.23	NIL	9,000	1.23	NIL	NIL
5	Shri Ranvijay Singh jointly with Jaiprakash Associates Limited	9,000	1.23	NIL	9,000	1.23	NIL	NIL
6	Shri Alok Gaur jointly with Jaiprakash Associates Limited	9,000	1.23	NIL	9,000	1.23	NIL	NIL
7	Shri Rahul Kumar jointly with Jaiprakash Associates Limited	9,000	1.23	NIL	9,000	1.23	NIL	NIL
8	Jaiprakash Associates Limited	480,160	65.42	NIL	480,160	65.42	NIL	NIL
9	Gujarat Minerals Development Corporation Limited	190,840	26.00	NIL	190,840	26.00	NIL	NIL
	Total	734,000	100.00	NIL	734,000	100.00	NIL	NIL

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

Name of the Promoter - Shri Manoj Gaur jointly with 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	1.23	9,000	1.23
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	1.23	9,000	1.23

Name of the Promoter - Shri Sunil Kumar Sharma jointly with 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	1.23	9,000	1.23
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	1.23	9,000	1.23

Name of the Promoter - Shri P.V.Vora jointly with 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	1.23	9,000	1.23
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	1.23	9,000	1.23

Name of the Promoter - Shri Ashok Kumar Jain jointly with 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	1.23	9,000	1.23
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	1.23	9,000	1.23

Name of the Promoter - Shri Ranvijay Singh jointly with 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	1.23	9,000	1.23
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	1.23	9,000	1.23

Name of the Promoter - Shri Alok Gaur jointly with 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	1.23	9,000	1.23
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	1.23	9,000	1.23

Name of the Promoter - Shri Rahul Kumar jointly with 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	1.23	9,000	1.23
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	1.23	9,000	1.23

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	480,160	65.42	480,160	65.42
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	480,160	65.42	480,160	65.42

Name of the Promoter - Gujarat Minerals Development Corporation 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	190,840	26.00	190,840	26.00
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	190,840	26.00	190,840	26.00

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) Shareholding of Directors and Key Managerial Personnel:

1	Name of the Director - Shri Rahul Kumar				
	Designation - Director				
		Shareholding at the beginning of the year i.e 01.04.2016		Cumulative Shareholding during the year i.e 31.03.2017	
Sl. No.	Particulars	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	1.23	9000	1.23
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	9000	1.23	9000	1.23

2	Name of the Director - Shri Prabodh Vraj Lal Vora				
	Designation - Director				
		Shareholding at the beginning of the year i.e 01.04.2016		Cumulative Shareholding during the year i.e 31.03.2017	
Sl. No.	Particulars	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	1.23	9000	1.23
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	9000	1.23	9000	1.23

3	Name of the Director - Shri Ranvijay Singh				
	Designation - Director				
Sl.No.	Particulars	Shareholding at the beginning of the year i.e 01.04.2016		Cumulative Shareholding during the year i.e 31.03.2017	
		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	1.23	9000	1.23
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	9000	1.23	9000	1.23

4	Name of the Director - Shri VipulBhai Harshadbhai Raja				
	Designation - Director				
Sl.No.	Particulars	Shareholding at the beginning of the year i.e 01.04.2016		Cumulative Shareholding during the year i.e 31.03.2017	
		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	-	-	-	-

5	Name of the Director - Shri Ajay Kumar Laxmansinh Thakor				
	Designation - Director				
Sl.No.	Particulars	Shareholding at the beginning of the year i.e 01.04.2016		Cumulative Shareholding during the year i.e 31.03.2017	
		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	-	-	-	-

VI) REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A) Remuneration to Managing Director, Whole-time Directors and/or Manager

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

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

B) Remuneration to other Directors:

Sl.No.	Particulars of Remuneration	Name of Director				Total Amount
1	Independent Directors	NIL				NIL
	Fee for attending Board/ committee meetings	NIL				NIL
	Commission	NIL				NIL
	Others, please specify	NIL				NIL
	Total (1)	NIL				NIL
2	Other Non-Executive Directors	NIL				NIL
	Fee for attending board committee meetings	NIL				NIL
	Commission	NIL				NIL
	Others, please specify	NIL				NIL
	Total (2)	NIL				NIL
	Total (B) = (1+2)	NIL				NIL
	Total Managerial Remuneration	NIL				NIL
	Ceiling as per the Act					

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

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

VII) PENALTIES/ PUNISHMENT/ COMPOUNDING OF OFFENCES

NIL

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					

Independent Auditor's Report

To the Members of Gujarat Jaypee Cement & Infrastructure Limited

Report on the Standalone Ind AS Financial Statements

We have audited the accompanying standalone Ind AS financial statements of Gujarat Jaypee Cement & Infrastructure Limited ('the Company'), which comprise the balance sheet as at 31 March 2017, the statement of profit and loss (including other comprehensive income), the statement of cash flows and the statement of changes in equity for the year then ended and a summary of the significant accounting policies and other explanatory information (herein after referred to as "standalone Ind AS financial statements").

Management's Responsibility for the Standalone 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 standalone Ind AS financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Act read with relevant rules issued thereunder.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone Ind AS 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 standalone Ind AS 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 standalone Ind AS financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the standalone Ind AS financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the standalone Ind AS 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 standalone Ind AS 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 standalone Ind AS 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 standalone Ind AS financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone Ind AS 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 including the Ind AS, of the financial position of the Company as at 31 March, 2017, and its financial performance including other comprehensive income, its cash flows and the changes in equity for the year ended on that date.

Emphasis of Matters

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

Note no. 17 which describes that the Board of Directors of the Company have decided to terminate the Share Holder Agreement between the joint venturers, Jaiprakash Associates and Gujarat Mineral Development Corporation and initiate winding up of the Company once approval for termination from the board of GMDC is received.

Since the purpose for which the company was formed is not to be pursued any more, the going concern assumption is vitiated and accordingly, the assets and liabilities have been stated at their net realizable value. However, as per the management, it is not possible to ascertain the net realizable value of the freehold land held by the Company and as such the same has been stated at the historical cost.

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 section 143(11) of the Act, we give in the Annexure A, a statement on the matters specified in the paragraph 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 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, the statement of cash flows and the statement of changes in equity dealt with by this Report are in agreement with the books of account;
- (d) in our opinion, the aforesaid standalone Ind AS financial statements comply with the Accounting Standards specified under Section 143(1)(b) of the Act read with relevant rule issued thereunder;



D P S V & Associates LLP

(Converted from D P S V & Associates to D P S V & Associates LLP as on 2nd January, 2017)

CHARTERED ACCOUNTANTS

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- (e) on the basis of the written representations received from the directors as on 31 March 2017 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2017 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 B"; and
- (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; and
 - iv. the Company did not hold or dealt in Specified Bank Notes during the period from 8 November, 2016 to 30 December, 2016 hence requisite disclosures in its standalone Ind AS financial statements as to holdings as well as dealings in Specified Bank Notes during the period from 8 November, 2016 to 30 December, 2016 is not required by the company.

for **D P S V & Associates LLP**

Chartered Accountants

Firm's registration number: 325669E / E-300023

Saroj Ranjan Mallik
Partner

Membership number: 062280



Camp: Noida, May 18, 2017

Annexure - A to the Auditors' Report

The Annexure referred to in Independent Auditors' Report to the members of the Company on the standalone Ind AS financial statements for the year ended 31 March 2017, we report that:

- (i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets
- (b) The fixed assets have been physically verified by the management at reasonable intervals and no material discrepancies have been noticed on such verification by the management.
- (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties are held in the name of the Company.
- (ii) The Company is yet to commence its commercial operation and accordingly does not have any inventory. Hence clause 3(ii)(a) to (c) of the order is not applicable.
- (iii) The Company has not granted any loans, secured and unsecured to companies, firms, or other parties listed in the register maintained under section 301 of the Companies Act, 1956. Hence, clause 3(iii) & (b) of the order is not applicable.
- (iv) According to the information and explanations given to us and on the basis of our examination of the records of the Company the Company has not given any loans or has not made any investments covered under section 185 and 186 of the Act, with respect to the loans and investments made. Hence clause 3(iv) of the order is not applicable.
- (v) The Company has not accepted any deposits and thereby the directives issued by the Reserve Bank of India and the provisions of section 73 to 76 or any other relevant provisions of the Companies Act and rules framed there under were not applicable.
- (vi) The company is required to maintain cost records as specified by the Central Government under sub section 1 of section 148 of the Companies Act, 2013; but as the company is yet to commence the commercial operation, it has not maintained such records.
- (vii) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues have been regularly deposited during the year by the Company with the appropriate authorities. Further, according to the information and explanations given to us and the records of the company examined by us, there was no arrears of outstanding dues as at March 31, 2017 for a period of more than six months from the date they became payable.
- (b) According to the information and explanations given to us, there are no statutory dues which have not been deposited on account of any disputes
- (viii) The Company does not have any loans or borrowings from any financial institution, banks, government or debenture holders during the year. Accordingly, paragraph 3(viii) of the Order is not applicable.
- (ix) The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, paragraph 3 (ix) of the Order is not applicable.
- (x) According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
- (xi) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not paid/provided any managerial remuneration due to inadequate profit. So there is no violation of the provisions of section



D P S V & Associates LLP

(Converted from D P S V & Associates to D P S V & Associates LLP as on 3rd January, 2011)

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197 read with Schedule V to the Act.

- (xii) According to the information and explanations given to us, the Company is not a nidhi company. Hence, paragraph 3(xii) of the Order is not applicable.
- (xiii) According to the information and explanations given to us and based on our examination of the records of the Company, there were no transactions with the related parties. Accordingly compliance with sections 177 and 188 of the Act is not applicable.
- (xiv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
- (xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with them. Accordingly, paragraph 3(xv) of the Order is not applicable.
- (xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

for D P S V & Associates LLP

Chartered Accountants

Firm's registration number: 325695/LS/300023

Saroj Ranjan Mallik
Partner

Membership number: 062280



Camp: Noida, May 18, 2017

Annexure - B to the Auditors' Report**Report on the Internal Financial Controls under Clause (l) 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 Gujarat Jaypee Cement & Infrastructure Limited ("the Company") as of 31 March 2017 in conjunction with our audit of the standalone Ind AS 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 ('ICAI'). 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 judgment, including the assessment of the risks of material misstatement of the standalone Ind AS 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.

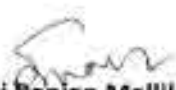
Opinion

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 31 March 2017, 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 D P S V & Associates LLP

Chartered Accountants

Firm's registration number: 325669F / E-300023


Saroj Ranjan Mallik
Partner

Membership number: 06228



Camp: Noida, May 18, 2017

GUJARAT JAYPEE CEMENT & INFRASTRUCTURE LIMITED

BALANCE SHEET AS AT MAR 31, 2017

(in RUPEES)

PARTICULARS	NOTE	As at MAR 31, 2017	As at MAR 31, 2016	As at APR 01, 2015
ASSETS				
NON CURRENT ASSETS				
a. Property, Plant and Equipment	2.1	10,31,158	10,31,158	10,31,158
b. Other Non-Current Financial Assets	2.2	-	-	-
		10,31,158	10,31,158	10,31,158
CURRENT ASSETS				
a. Financial Assets				
-Cash and bank balances	2.3	33,53,147	33,88,296	34,12,213
b. Current Tax Assets (net)	2.4	12,290	12,403	3,181
c. Other Financial Assets	2.5	43,682	45,938	67,660
		34,09,119	34,46,637	34,83,054
TOTAL		44,40,277	44,77,795	45,14,212
EQUITY AND LIABILITIES				
Equity share capital	2.6	73,40,000	73,40,000	73,40,000
Other Equity	2.7	(30,18,569)	(29,76,705)	(29,38,148)
Total Equity		43,21,431	43,63,295	44,01,852
CURRENT LIABILITIES				
a) Other current Liabilities	2.8	1,18,846	1,14,500	1,12,360
		1,18,846	1,14,500	1,12,360
Total Liabilities		1,18,846	1,14,500	1,12,360
Total Equity and Liabilities		44,40,277	44,77,795	45,14,212

Significant Accounting policy	1
Notes to Financial Statements	2

For D P S V & ASSOCIATES LLP

Chartered Accountants

Firm Registration No. 325669E/E-3004



SAROJ RANJAN MALLIK

Partner


Membership No. 062280




Place : Noida

Date : 18th May 2017

FOR AND ON BEHALF OF THE BOARD



RAHUL KUMAR
Director



P.V.VORA
Director

GUJARAT JAYPEE CEMENT & INFRASTRUCTURE LIMITED

STATEMENT OF PROFIT AND LOSS FOR THE PERIOD ENDED MAR 31, 2017

(in Rupees)

PARTICULARS	NOTE	For Period ended Mar 31, 2017	For Period ended Mar 31, 2016
Revenue from Operations		-	-
Other Income	2.9	2,03,285	2,31,414
Total Revenue (I)		2,03,285	2,31,414
Expenses:			
Depreciation and Amortization Expenses		-	-
Other Expenses	2.10	1,82,427	1,97,971
Total Expenses (II)		1,82,427	1,97,971
Profit before Exceptional and Extraordinary Items and Tax (III = I-II)		20,858	33,443
Exceptional Items (IV)		-	-
Profit before Extraordinary Items and Tax (V = III + IV)		20,858	33,443
Extraordinary Items (VI)		-	-
Profit before Tax (VII = V - VI)		20,858	33,443
Tax expense:			
(1) Current Tax		63,000	72,000
(2) Excess provision of previous year reversed		(278)	-
Total (VIII)		62,722	72,000
Profit/(Loss) for the period (IX = VII - VIII)		(41,864)	(38,557)
Profit/(Loss) from discontinuing operations (X)		-	-
Tax expense of discontinuing operations (XI)		-	-
Profit/(Loss) from Discontinuing operations (XII = X-XI)		-	-
Profit/(Loss) for the period (XII = IX + XII)		(41,864)	(38,557)
Other Comprehensive Income			
Actuarial gain and loss		-	-
Deferred Tax on Actuarial gain and loss		-	-
Total Comprehensive Income		(41,864)	(38,557)
Earning per Equity Share:			
(1) Basic		(0.06)	(0.05)
(2) Diluted		(0.06)	(0.05)

For D P S V & ASSOCIATES LLP

Chartered Accountants

Firm Registration No. 325669E/E-30185



SAROJ RANJAN MALLIK
Partner
Membership No. 062280



Place : Noida
Date : 18th May 2017

FOR AND ON BEHALF OF THE BOARD


RAHUL KUMAR
Director


P.V.VORA
Director

1. Company Overview and Significant Accounting Policies

1.1 Basis of preparation of financial statements

These financial statements are prepared in accordance with Indian Accounting Standards (Ind AS) under the historical cost convention on the accrual basis except for certain financial instruments which are measured at fair values, the provisions of the Companies Act, 2013 ('Act') (to the extent notified). The Ind AS are prescribed under Section 133 of the Act read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016.

The Company has adopted all the Ind AS standards and the adoption was carried out in accordance with Ind AS 101 *First time adoption of Indian Accounting Standards*. The transition was carried out from Indian Accounting Principles generally accepted in India as prescribed under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 (IGAAP), which was the previous GAAP. There were no effect of the transition in the financial statement.

Accounting policies have been consistently followed by the company.

1.2 Property, plant and equipment

Property, plant and equipment represent a significant proportion of the asset base of the Company. The charge in respect of periodic depreciation is derived after determining an estimate of an asset's expected useful life and the expected residual value at the end of its life. The useful lives and residual values of company's assets are determined by management at the time the asset is acquired and reviewed periodically, including at each financial year end. The lives are based on historical experience with similar assets as well as anticipation of future events, which may impact their life, such as changes in technology.

1.3 Provisions

obligation that is reasonably estimable, and it is probable that an outflow of economic benefits will be required to settle the obligation. Provisions are determined by discounting the expected future cash flows at a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability.

1.4 Earnings per equity share

the company by the weighted average number of equity shares outstanding during the period. Diluted earnings per equity share is computed by dividing the net profit attributable to the equity holders of the company by the weighted average number of equity shares considered for deriving basic earnings per equity share and also the weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares. The dilutive potential equity shares are adjusted for the proceeds receivable had the equity shares been actually issued at fair value (i.e. the average market value of the outstanding equity shares). Dilutive potential equity shares are deemed converted as of the beginning of the period, unless issued at a later date. Dilutive potential equity shares are determined independently for each period presented.

1.5 Income taxes

Income tax expense comprises current and deferred income tax. Income tax expense is recognized in net profit in the statement of profit and loss except to the extent that it relates to items recognized directly in equity, in which case it is recognized in other comprehensive income.



1.5 Income taxes (Cont.)

Current income tax for current and prior periods is recognized at the amount expected to be paid to or recovered from the tax authorities, using the tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date. Deferred income tax assets and liabilities are recognized for all temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realized.

1.6 Cash Flow Statement

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

1.7 Other income

forward and options contracts and on translation of other assets and liabilities. Interest income is recognized using the effective interest method. Dividend income is recognized when the right to receive payment is established.



Note 2.1 - Tangible Assets

	Gross Block			Depreciation			Net Block	
	As at 1-Apr-16	Addition during the Year	Sale/ Transfer/ Disposal during the Year	As at 31-Mar-17	Upto 1-Apr-16	For the Year Sale/ Transfer/ Disposal during the Year	As at 31-Mar-17	As at 31-Mar-16
Freehold Land	10,31,158	-	-	10,31,158	-	-	10,31,158	10,31,158
Office Equipment	-	-	-	-	-	-	-	-
Total	10,31,158	-	-	10,31,158	-	-	10,31,158	10,31,158
Previous Year	10,31,158	-	-	10,31,158	-	-	10,31,158	10,31,158

(In Rupees)



ASSETS
NON-CURRENT ASSETS

NOTE 2.2
OTHER NON CURRENT FINANCIAL ASSETS
Long term Deposits with Banks
(maturity more than 12 months)
Interest accrued on Fixed Deposits & others

CURRENT ASSETS:

NOTE 2.3

CASH AND CASH EQUIVALENTS

of Balance with Scheduled Banks
In Current Accounts in INR
In Current Accounts in Foreign Currency
by Cheques in hand
By Cash on hand

BANK BALANCES OTHER THAN ABOVE

of Short Term Deposits with Banks
(as per Reserving Money as on balance sheet date)
(pledged with banks & government deptt)
In Balances with Banks in Dividend Account
of Balance with Banks in Public Deposits Redemption Account
of Balance with Banks in Interest payable on Public Deposits Account

NOTE 2.4

CURRENT TAX ASSETS (NET)

Advance Tax & Tax Deducted At source
Less provisions for Tax

NOTE 2.5

OTHER FINANCIAL ASSETS

Interest accrued but not due

EQUITY AND LIABILITIES
EQUITY

NOTE 2.6

EQUITY SHARE CAPITAL

Authorized

10,00,00,000 Equity Shares (Previous year : 10,00,00,000) of Rs. 10/- each

Issued, Subscribed and Paid-up

7,34,000 Equity Shares (Previous year 7,34,000) of Rs. 10/- each fully paid up

Note 2.6.1 Reconciliation of the number of the shares outstanding

Particulars	31st MARCH, 2017		31st MARCH, 2016		1st APRIL, 2015	
	Number	Amount (Rs)	Number	Amount (Rs)	Number	Amount (Rs)
of Equity Shares of Rs. 10/- each	7,34,000	73,40,000	7,34,000	73,40,000	7,34,000	73,40,000
Shares outstanding at the beginning of the year	-	-	-	-	-	-
Shares issued during the year	7,34,000	73,40,000	7,34,000	73,40,000	7,34,000	73,40,000
Shares outstanding at the end of the year	7,34,000	73,40,000	7,34,000	73,40,000	7,34,000	73,40,000



Note 2.6.2: The Rights attached to the each class of shares

apart. Equity shareholder is eligible for one vote per share and is entitled for dividend.

Note 2.6.3 The shares held by the holding company

a) 5.43,160 Equity Shares of Rs.10 each held by Jijuprakash Associates Limited, the holding company (Previous year 5,43,160 Equity shares)

Note 2.6.4 The Shares held by the company held by each shareholder holding more than 5 % of the aggregate shares in the company.

Name of Shareholder	31st Mar. 2017		31st Mar. 2016		1st April, 2015	
	No. of shares held	% of holding	No. of shares held	% of holding	No. of shares held	% of holding
10 Equity shares of Rs 10/- each						
Jijuprakash Associates Limited	5,43,160.00	74.00	5,43,160.00	74.00	5,43,160.00	74.00
Indraneel Development Corporation	1,90,840.00	26.00	1,90,840.00	26.00	1,90,840.00	26.00
Total	7,34,000.00	100.00	7,34,000.00	100.00	7,34,000.00	100.00

NOTE 2.7
OTHER EQUITY
31.03.2017 31.03.2017 31.03.2016 31.03.2016 01.04.2015 01.04.2015 (IN RUPEES)

Surplus
As per last balance sheet 129,76,705 129,38,148 129,76,705 (18,84,934) 129,38,148
Other Ind As Adjustment 129,76,705 129,38,148 129,76,705 (18,84,934) 129,38,148
OPENING BALANCE 141,864 138,557 141,864 (10,33,114) 141,864

Add: Provided during the year
Depreciation on Assets whose life expired on 31.03.2014 130,18,569 130,18,569 130,18,569 129,76,705 129,38,148
Adjusted with revaluation reserve on assets whose life expired 29,18,291 29,18,291 29,18,291 29,38,148 29,18,291

LIABILITIES
31.03.2017 31.03.2017 31.03.2016 31.03.2016 01.04.2015 01.04.2015 (IN RUPEES)

CURRENT LIABILITIES
31.03.2017 31.03.2017 31.03.2016 31.03.2016 01.04.2015 01.04.2015

NOTE 2.8
OTHER CURRENT LIABILITIES
TDS Payable 10,000 10,000 10,000 10,000 10,000
Audit fees payable 1,03,000 1,03,000 1,03,000 1,03,000 1,03,000
Expense payable 3,846 1,18,846 1,14,500 1,12,364 1,12,364

NOTE 2.9
OTHER INCOME
Interest On Pfr 2,03,285.00 2,31,414.00 2,31,414.00
Interest On Other Ind As 2,03,285.00 2,31,414.00 2,31,414.00

NOTE 2.10
OTHER EXPENSES
31.03.2017 31.03.2017 31.03.2016 31.03.2016 (IN RUPEES)

RATES & TAXES 2,402.00 5,715.00 4,324.00
TRAVELLING & CONVIANCE 5,715.00 5,715.00 31,612.00
BANK CHARGES & GUARANTEE COMMISSION 40,250.00 40,250.00 25,085.00
LEGAL & PROFESSIONAL CHARGES 18,500.00 18,500.00 14,480.00
AUDITORS REMUNERATION 1,13,500.00 1,14,500.00 2,14,500.00
REIMBURSEMENT OF EXPENSES 1,82,427.00 1,82,427.00 1,87,971.00



NOTE 9

Capital Commitment remaining to be executed and not provided for as on March 31, 2017 is Rs Nil/- (Previous Year Rs. Nil)

NOTE 10

Contingent Liabilities Rs. Nil as on 31st March, 2017 (Previous Year Rs. Nil)

NOTE 11

The Company is a joint venture company in pursuance of a Shareholders' Agreement entered into between M/s. Jajprakash Associates Limited and M/s. Gujarat Mineral Development Corporation Limited on 1st June, 2007.

NOTE 12

There is no Deferred Tax Liabilities / Assets as at 31st March, 2017.

NOTE 13

There are no Small Scale Industries Undertakings to whom the company owes more than Rs.1,00,000/- outstanding for more than 30 days as at 31st March, 2017.

NOTE 14

The information pursuant to the paragraph 5 (vii) of part-II of General Instructions in respect of Profit & Loss Account in Schedule VI of the Companies Act, 1956 is either Nil or not applicable.

NOTE 15

Related Party Disclosures as required in terms of "Indian Accounting Standard (IND) AS - 24" are given below:

Relationships:

A. Holding Company : Jajprakash Associates Limited (Holding 74% of the paid-up equity share capital)

B. Follow Subsidiary Companies:

1. Birla Jaypee Cement Limited (JV Subsidiary of JAL)
2. Hindalco Avestra Limited (Subsidiary of JAL)
3. Jajprakash Agri Initiatives Company Limited (subsidiary of Jaypee Cement Corporation Limited)
4. Jaypee Agri Value Limited (Subsidiary of JAL)
5. Jaypee Assam Cement Limited (Subsidiary of JAL)
6. Jaypee Cement Corporation Limited (Subsidiary of JAL)
7. Jaypee Infrastructure Development Limited (new name of Jaypee Cement Cracker (India) Limited w.e.f. 21.02.2017) (Subsidiary of JAL)
8. Jaypee Cement Harley India Limited (subsidiary of JAL)
9. Jaypee Fertilizers & Industries Limited (Subsidiary of JAL)
10. Jaypee Ganga Infrastructure Corporation Limited (Subsidiary of JAL)
11. Jaypee InfraTech Limited (JITL) (Subsidiary of JAL)
12. Yamuna Expressway Tolling Limited (new name of Yamuna Expressway Tolling Private Limited w.e.f. 05.04.2017, which again is the new name of Jaypee Mining Ventures Private Limited w.e.f. 24.03.2017) (subsidiary of JAL w.e.f. 25.03.2017 only)

Note

Jajprakash Power Ventures Limited (JPVL) ceased to be a subsidiary of JAL as it allotted 81% of its share capital to its various lenders on 18.02.2017 and consequently, JAL's holding in JPVL reduced to 29.74%. Accordingly, six subsidiaries of JPVL as mentioned below also ceased to be subsidiaries of JAL from that date. JPVL & the said six subsidiaries of JPVL, became Associate Companies of JAL w.e.f. 18.02.2017.

1. Bina Power Supply Limited (earlier Himachal Karcham Power Company Limited) (subsidiary of JPVL) (Till 17.02.17)
2. Jaypee Arunachal Power Limited (subsidiary of Jajprakash Power Ventures Limited) (Till 17.02.17)
3. Jaypee Meghalaya Power Limited (subsidiary of Jajprakash Power Ventures Limited) (Till 17.02.17)
4. Jaypee Powergrid Limited (subsidiary of Jajprakash Power Ventures Limited) (Till 17.02.17)
5. Prayagraj Power Generation Company Limited (subsidiary of Jajprakash Power Ventures Limited) (Till 17.02.17)
6. Sangam Power Generation Company Limited (subsidiary of Jajprakash Power Ventures Limited) (Till 17.02.17)

C. Associate Companies:

1. Jajprakash Power Ventures Limited (JPVL) (w.e.f. 18.02.2017, it became an Associate Company in place of a subsidiary)
2. Jaypee Powergrid Limited (JV subsidiary of JPVL) (w.e.f. 18.02.2017, it became an Associate Company in place of a subsidiary)
3. Jaypee Arunachal Power Limited (JV subsidiary of JPVL) (w.e.f. 18.02.2017, it became an Associate Company in place of a subsidiary)
4. Sangam Power Generation Company Limited (subsidiary of JPVL) (w.e.f. 18.02.2017, it became an Associate Company in place of a subsidiary)
5. Prayagraj Power Generation Company Limited (subsidiary of JPVL) (w.e.f. 18.02.2017, it became an Associate Company in place of a subsidiary)
6. Jaypee Meghalaya Power Limited (subsidiary of JPVL) (w.e.f. 18.02.2017, it became an Associate Company in place of a subsidiary)

C. Associate Companies (cont.)

7. Bina Power Supply Limited (new name of Himachal Karcham Power Company Limited w.e.f. 28.09.18) (subsidiary of JPVL) (w.e.f. 18.02.2017, it became an Associate Company in place of a subsidiary)
8. Andhra Overseas Limited (subsidiary of Jaypee Development Corporation Limited)
9. Aree House Private Limited (subsidiary of Jaypee Infra Ventures)
10. Gaur & Negi Limited (subsidiary of JIL Information Technology Limited)
11. Gujarat Mineral Development Corporation Limited (Holding 25% of the Paid-up Capital of this Company)
12. Indesign Enterprises Private Limited (subsidiary of Jaypee Infra Ventures)
13. Jaypee Development Corporation Limited (subsidiary of Jaypee Infra Ventures)
14. Jaypee Infra Ventures (A Private Company with Unlimited Liabilities)
15. Jaypee International Logistics Company Private Limited (subsidiary of Jaypee Infra Ventures)
16. Jaypee Ultra Shakti Value Private Limited (JV Associate Co.)
17. JIL Information Technology Limited (subsidiary of Jaypee Infra Ventures)
18. Kanpur Fertilizers & Cement Limited (JV Associate Co.)
19. Madhya Pradesh Jaypee Minerals Limited (JV Associate Co.)
20. MP-Jaypee Coal Fields Limited (JV Associate Co.)
21. MP-Jaypee Coal Limited (JV Associate Co.)
22. Rock Solid Cement Limited (subsidiary of RPJ Minerals Private Limited)
23. RPJ Minerals Pvt. Limited
24. Suryashree Stone Products Private Limited (subsidiary of RPJ Minerals Private Limited)
25. Soodhakra Minerals Pvt. Limited
26. Tiger Hills Hillstar Resort Private Limited (subsidiary of Jaypee Development Corporation Limited)
27. Udaybhum Limited (subsidiary of IEPJ w.e.f. 11.01.16)



D. KMP based Associate Companies

- 1 Jaiprakash Kashmir Energy Limited
- 2 Ceekay Estates Private Limited
- 3 Jaiprakash Exports Private Limited
- 4 Bhumi Estate Developers Private Limited
- 5 Pac Pharma Drugs and Chemicals Private Limited
- 6 Jaypee Jan Sewa Sansthan (Not For Profit Private Limited Company)
- 7 JC World Hospitality Private Limited
- 8 JC Wealth & Investments Private Limited
- 9 CK World Hospitality Private Limited
- 10 Librans Venture Private Limited
- 11 Librans Real Estate Private Limited
- 12 Think Different Enterprises Private Limited

E. Key Management Personnel

- 1 Shri Rahul Kumar (Director)
- 2 Shri P.V. Vora (Director)
- 3 Shri A.L. Thakor (Director)
- 4 Shri Ramjee Singh (Director)
- 5 Shri Vipin H. Raje (Director)
- 6 Shri Manoj Gaur (KMP of JAL)
- 7 Shri Sushil Kumar Sharma (KMP of JAL)
- 8 Shri S.C. Rath (KMP of JAL)
- 9 Shri Sobrat Kumar Mohapatra (KMP of JAL)
- 10 Shri Shaktish Verma (KMP of JAL)
- 11 Shri Raj Narayan Bhardwaj (KMP of JAL)
- 12 Shri Subhash Chandra Bhargava (KMP of JAL)
- 13 Shri Basant Kumar Goswami (KMP of JAL)
- 14 Ms. Noma A. Daruwala (KMP of JAL)
- 15 Shri K.N. Bhandari (KMP of JAL)
- 16 Shri C.P. Jain (KMP of JAL)
- 17 Shri K.P. Rau (KMP of JAL)
- 18 Shri Parkej Gaur (KMP of JAL)

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

Nature of Transactions	(In Rupees)	
	Ref A above	Ref C above
Nil		
Previous Year figures are in brackets	11	14

NOTE 16

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

NOTE 17

In view of the fact that the Company has not been able to procure necessary land for setting up the cement manufacturing unit, the Board of Directors acknowledges that the Company would not be able to conduct the business for which it had been set up. Considering this, the Board in its meeting dated December 23, 2015 has decided to terminate the Shareholders Agreement between the joint venturers M/s Jaiprakash Associates Limited and M/s Gujarat Mineral Development Corporation Limited and take all the necessary action for winding-up the Company. In view of the decision so taken by the Board, the going concern assumption has not been applied in preparation of the financial statements of the Company for the year ended March 31, 2017. Therefore, all the assets and liabilities have been stated at their current realizable value, except freehold land (part of fixed assets), the current realizable value of which (as per the management) is not determinable as on March 31, 2017 and as such has been stated at historical cost.

NOTE 18

Previous year figures has been regrouped/rearranged wherever found necessary.

NOTE 19

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

For DPSV & Associates LLP

Chartered Accountants

Firm's Registration No. 325669E/01/2015

Sardj Ranjan Mallick

Partner

Membership No. 062280

Place : Kolkata

Date : 18th May 2017

**For and on behalf of the Board**

Rahul Kumar
Director

P.V.Vora
Director

GUJARAT JAYPEE CEMENT & INFRASTRUCTURE LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED 31st March, 2017

(In Rupees)

	01.04.2016 to 31.03.2017		01.04.2015 to 31.03.2016	
(A) CASH FLOW FROM OPERATING ACTIVITIES:				
Net Profit/(Loss) before tax		20,858		33,443
Adjustment for Depreciation		-		-
Exceptional Items		-		-
Loss on discard of assets		-		-
Interest Received	(2,03,285)		(2,31,414)	
Changes in Assets & Liabilities	6,715	(1,96,570)	2,140	(2,29,274)
NET CASH USED IN OPERATING ACTIVITIES "A"		(1,76,712)		(1,95,831)
(B) CASH FLOW FROM INVESTING ACTIVITIES:				
<i>Inflow</i>				
(a) Interest Received		2,03,285		2,53,136
<i>Outflow</i>				
(b) Increase in Fixed Deposits (not being cash equivalent)		(1,85,212)		(1,90,306)
Taxes (Paid) / Refunded		(62,722)		(81,222)
NET CASH USED IN INVESTING ACTIVITIES "B"		(44,649)		(18,392)
(C) CASH FLOW FROM FINANCING ACTIVITIES:				
(a) Repayment of Share Application Money		-		-
NET INCREASE/ (DECREASE) IN CASH AND CASH EQUIVALENTS (A+B+C)		(2,20,361)		(2,14,223)
CASH AND CASH EQUIVALENTS AS AT 01.04.2016 (OPENING BALANCE)		8,59,262		10,73,485
CASH AND CASH EQUIVALENTS AS AT 31.03.2017 (CLOSING BALANCE)		6,38,901		8,59,262

As per our report attached

For D P S V & Associates LLP

Chartered Accountants

Firm's Registration No. 325669E/200923


Saroj Ranjan Mallik
Partner

Membership No. 062280

Place : Noida

Date : 18th May 2017



For and on behalf of the Board


Rahul Kumar
Director


P.V.Vora
Director

GUJARAT JAYPEE CEMENT AND INFRASTRUCTURE LIMITED

STATEMENT OF CHANGES IN EQUITY

Statement of Changes in Equity for the year ended March 31, 2017

A. Equity Share Capital

Particulars	No. of Shares	Amount (in Rs.)
As at April 1, 2015	7,34,000	73,40,000
Changes in the Equity Share Capital during the year	-	-
As at March 31, 2016	7,34,000	73,40,000
Changes in the Equity Share Capital during the year	-	-
As at March 31, 2017	7,34,000	73,40,000

B. Other Equity

Particulars	(in Rupees)		
	Reserves and surplus	Other items of other comprehensive income	Total Equity
	Retained earning		
Balance at the beginning of the reporting period (01.04.2015)	(29,38,148)	-	(29,38,148)
Total comprehensive income/(loss) for the year	(38,557)	-	(38,557)
Balance at the beginning of the reporting period (01.04.2016)	(29,76,705)	-	(29,76,705)
Total comprehensive income/(loss) for the year	(41,864)	-	(41,864)
Balance at the end of reporting period (31.03.2017)	(30,18,569)	-	(30,18,569)

As per our report attached.

For D P S V & Associates LLP
Chartered Accountants
Firm's Registration No. 328698/E/200023

Saroj Ranjan Mallik
Partner
Membership No. 062280



FOR AND ON BEHALF OF THE BOARD

Rahul Kumar
Director

P.V.Vora
Director

Place : Noida
Date : 18th May, 2017