

BHILAI JAYPEE CEMENT LIMITED

ANNUAL REPORT 2016 – 2017

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BHILAI JAYPEE CEMENT LIMITED

CIN : U26940CT2007PLC020250

Website : www.bjcl.co.in

**Regd. Office : Bhilai Jaypee Grinding plant, Bhilai Steel Plant
Premises, Slag Road, Bhilai – 490 001, District Durg,
Chhattisgarh**

N O T I C E

NOTICE is hereby given that the **Tenth Annual General Meeting** of the Members of **Bhilai Jaypee Cement Limited** will be held on **Tuesday, the 26th September, 2017 at 1230 Hours at Bhilai Steel Plant, ISPAT Bhawan, Bhilai-4900001, District Durg, Chhattisgarh** 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 & Loss Statement for the year ending March 31, 2017 and the reports of the Directors and Auditors thereon.
2. To appoint a Director in place of **Shri Rahul Kumar (DIN: 00020779)**, who retires by rotation and, being eligible, offers himself for re-appointment.
3. To appoint a Director in place of **Shri Sunny Gaur (DIN: 00008293)**, who retires by rotation and, being eligible, offers himself for re-appointment.
4. To appoint a Director in place of **Shri Ram Bahadur Singh (DIN: 00229692)**, who retires by rotation and, being eligible, offers himself for re-appointment.
5. To appoint a Director in place of **Mrs. Simi Gaur (DIN: 01559528)**, who retires by rotation and, being eligible, offers herself for re-appointment.
6. To appoint M/s. Chaturvedi & Partners, Chartered Accountants, New Delhi, having their Firm (Registration No. 307068E) as Statutory Auditors of the Company for five consecutive financial years i.e. 2017-18 to 2021- 22 to hold office from the conclusion of this 10th Annual General

Meeting), until the conclusion of the 15th Annual General Meeting, subject to ratification by the Shareholders at every Annual General Meeting, and to fix their remuneration.

SPECIAL BUSINESS

7. APPOINTMENT OF SHRI SUNIL JOSHI AS A DIRECTOR

To consider and, if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provision of Section 152 of the Companies Act, 2013 (Act) and the Rules made thereunder and other applicable provisions, if any, of the Act, and the Articles of Association of the Company, **Shri Sunil Joshi (DIN: 00025798)** be and is hereby appointed as Director of the Company, liable to retire by rotation.”

8. APPOINTMENT OF SHRI M. RAVI AS A DIRECTOR

To consider and, if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provision of Section 152 of the Companies Act, 2013 (Act) and the Rules made thereunder and other applicable provisions, if any, of the Act, and the Articles of Association of the Company, **Shri M. Ravi (DIN: 07623917)** be and is hereby appointed as Director of the Company, liable to retire by rotation.”

9. APPOINTMENT OF SHRI P. SAIDEV AS A DIRECTOR

To consider and, if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provision of Section 152 of the Companies Act, 2013 (Act) and the Rules made thereunder and other applicable provisions, if any, of the Act, and the Articles of Association of the Company, **Shri P. Saidev (DIN: 02811512)** be and is hereby appointed as Director of the Company, liable to retire by rotation.”

10. APPOINTMENT OF SHRI A.K. JAIN AS A DIRECTOR

To consider and, if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provision of Section 152 of the Companies Act, 2013 (Act) and the Rules made thereunder and other applicable provisions, if any, of the Act, and the Articles of Association of the Company, **Shri A.K. Jain (DIN: 01731920)** be and is hereby appointed as Director of the Company, liable to retire by rotation.”

11. APPOINTMENT OF SHRI T.B. SINGH AS A DIRECTOR

To consider and, if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provision of Section 152 of the Companies Act, 2013 (Act) and the Rules made thereunder and other applicable provisions, if any, of the Act, and the Articles of Association of the Company, **Shri T.B. Singh (DIN:07796124)** be and is hereby appointed as Director of the Company, liable to retire by rotation.”

11. RATIFICATION OF THE REMUNERATION OF COST AUDITOR

To consider and, if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:


“RESOLVED THAT pursuant to the provisions of Section 148 and all other applicable provisions of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof), M/s Kabra & Associates, Cost Accountants (Firm Registration No. 00075), New Delhi, the Cost Auditors appointed by the Board of Directors of the Company, to conduct the audit of the cost records of the Company for the financial year 2017-18, be paid the remuneration as set out in the Statement annexed to the Notice convening this Meeting.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

By Order of the Board

For BHILAI JAYPEE CEMENT LIMITED

Place: New Delhi
Date: August 29, 2017


(C. Stephen)
Company Secretary

NOTES:

- (i) Relevant Statement pursuant to Section 102 of the Companies Act, 2013, in respect of the Resolutions set out under item Nos. 7 to 12 is annexed hereto.
- (ii) 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. A BLANK PROXY FORM IS ENCLOSED.
- (iii) All documents referred to in the Notice and accompanying Statement to be annexed to 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.
- (iv) Members are requested to notify the change, if any, in their address to the Company at its Registered Office quoting their Folio Numbers.

The Following Statement, pursuant to the provision of Section 102 of the Companies Act, 2013 sets out the material facts relating to the special business mentioned in the accompanying Notice.

Item No.7

APPOINTMENT OF SHRI SUNIL JOSHI AS A DIRECTOR

Shri Sunil Joshi was appointed as an Additional Director of the Company w.e.f. 28.11.2016.

By virtue of Section 161 of the Companies Act, 2013, he holds office upto to the date of ensuing Annual General Meeting of the Company.

The Company has received a notice in writing along with a deposit of Rs. 1,00,000/- from a member of the Company in terms of Section 160 of the Companies Act, 2013, signifying his intention to propose the candidature of Shri Sunil Joshi for the office of Director at the ensuing Annual General Meeting.

Shri Sunil Joshi, aged about 46 years, is Commerce Graduate and has 26 years experience in the fields of project management, finance, accounts and information technology.

None of the Directors and Key Managerial Personnel of the Company and their respective relatives except the appointee himself may be deemed to be concerned or interested in the Resolution.

The Board commends the resolution for your approval.

Item No.8

APPOINTMENT OF SHRI M. RAVI AS A DIRECTOR

Shri M. Ravi was appointed as an Additional Director of the Company w.e.f. March 25, 2017.

By virtue of Section 161 of the Companies Act, 2013, he holds office upto to the date of ensuing Annual General Meeting of the Company.

The Company has received a notice in writing along with a deposit of Rs. 1,00,000/- from a member of the Company in terms of Section 160 of the Companies Act, 2013, signifying his intention to propose the candidature of Shri M. Ravi for the office of Director at the ensuing Annual General Meeting.

Currently, Shri M.Ravi is Chief Executive Officer of Bhilai Steel Plant. He is also a Director on the Board of SAIL & Moil Ferro Alloys Private Limited. He does not hold any share in this Company.

None of the Directors and Key Managerial Personnel of the Company and their respective relatives except the appointee himself may be deemed to be concerned or interested in the Resolution.

The Board commends the resolution for your approval.

Item No.9

APPOINTMENT OF SHRI P. SAIDEV AS A DIRECTOR

Shri P. Saidev was appointed as an Additional Director of the Company w.e.f. March 25, 2017.

By virtue of Section 161 of the Companies Act, 2013, he holds office upto the date of ensuing Annual General Meeting of the Company.

The Company has received a notice in writing along with a deposit of Rs. 1,00,000/- from a member of the Company in terms of Section 160 of the Companies Act, 2013, signifying his intention to propose the candidature of Shri M. Ravi for the office of Director at the ensuing Annual General Meeting.

Currently, Shri P.Saidev is Executive Director (CET), Ranchi. He is also Director on the Board of SAIL-SCL Kerala Limited, SAIL-Rites Bengal Wagon Industry Private Limited. He does not hold any share in this Company.

None of the Directors and Key Managerial Personnel of the Company and their respective relatives except the appointee himself may be deemed to be concerned or interested in the Resolution.

The Board commends the resolution for your approval.

Item No.10

APPOINTMENT OF SHRI A.K. JAIN AS A DIRECTOR

Shri A.K. Jain was appointed as an Additional Director of the Company w.e.f. March 25, 2017.

By virtue of Section 161 of the Companies Act, 2013, he holds office upto to the date of ensuing Annual General Meeting of the Company.

The Company has received a notice in writing along with a deposit of Rs. 1,00,000/- from a member of the Company in terms of Section 160 of the Companies Act, 2013, signifying his intention to propose the candidature of Shri A.K. Jain for the office of Director at the ensuing Annual General Meeting.

Shri A.K. Jain aged about 67 years, is a Chemical Engineer and has an experience of more than 44 years in the fields of Business/Corporate Planning & Development, Marketing Management, Mine planning & development.

Currently, Shri A.K. Jain is also Director on the Board of Eco Planet Developers Private Limited, Kanpur Fertilizers & Cement Limited and The Fertilizers Association of India. He does not hold any share in this Company.

None of the Directors and Key Managerial Personnel of the Company and their respective relatives except the appointee himself may be deemed to be concerned or interested in the Resolution.

The Board commends the resolution for your approval.

Item No.11

APPOINTMENT OF SHRI T.B. SINGH AS A DIRECTOR

Shri T.B. Singh was appointed as an Additional Director of the Company w.e.f. May 26, 2017.

By virtue of Section 161 of the Companies Act, 2013, he holds office upto the date of ensuing Annual General Meeting of the Company.

The Company has received a notice in writing along with a deposit of Rs. 1,00,000/- from a member of the Company in terms of Section 160 of the Companies Act, 2013, signifying his intention to propose the candidature of Shri T.B. Singh for the office of Director at the ensuing Annual General Meeting.

Shri T.B. Singh aged about 57 years and he is B.E. (Electrical) and Master in Engineering with around 33 years of experience. Currently, Shri T.B. Singh is Executive Director (Works) BSP.

None of the Directors and Key Managerial Personnel of the Company and their respective relatives except the appointee himself may be deemed to be concerned or interested in the Resolution.

The Board commends the resolution for your approval.

Item No.12

RATIFICATION OF THE REMUNERATION OF COST AUDITOR

Based on recommendation of Audit Committee, the Board of Directors in its meeting held on August 29, 2017 have approved the appointment of M/s Kabra & Associates as cost auditor of the Company for the financial year 2017-18 . The Board has fixed remuneration of Rs.50,000/- (Rupees Fifty thousand only) exclusive of applicable service tax and out-of-pocket expenses.

As per Rule 14 of Companies (Audit and Auditors) Rules, 2014 read with section 148(3) of the Companies Act, 2013, the remuneration is to be ratified subsequently by the shareholders. Accordingly, members are requested to ratify the remuneration payable to the Cost Auditors for the financial year 2017-18.

None of the Directors or Key Managerial Personnel of the Company or their relatives is in any way, concerned or interested, financially or otherwise, in the resolution.

The Board recommends the resolution for your approval.

By Order of the Board

For **BHILAI JAYPEE CEMENT LIMITED**



(C. STEPHEN)
COMPANY SECRETARY

Place: New Delhi
Date: August 29, 2017

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: U26940CT2007PLC020250

Name of the company: BHILAI JAYPEE CEMENT LIMITED

Registered office: Bhilai Jaypee Grinding plant, Bhilai Steel Plant Premises,
Slag Road, Bhilai – 490 001, District Durg, Chhattisgarh

Name of the member (s): Registered address: E-mail Id: Folio No/ Client Id: DP 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 Rahul Kumar (DIN: 00020779), who retires by rotation and, being eligible, offers himself for re-appointment
- 3 To appoint Director in place of Shri Sunny Gaur (DIN: 00008293), who retires by rotation and, being eligible, offers himself for re-appointment
- 4 To appoint Director in place of Shri Ram Bahadur Singh (DIN: 00229692), who retires by rotation and, being eligible, offers himself for re-appointment
- 5 To appoint Director in place of Mrs. Simi Gaur (DIN: 01559528), who retires by rotation and, being eligible, offers herself for re-appointment.
- 6 To Appoint M/s. Chaturvedi & Partners, Chartered Accountants, (FRN-307068E) as Statutory Auditors
- 7 Appointment of Shri Sunil Joshi as Director
- 8 Appointment of Shri M. Ravi as Director
- 9 Appointment of Shri P. Saidev as Director
- 10 Appointment of Shri A.K. Jain as Director
- 11 Appointment of Shri T.B. Singh as Director
- 12 Ratification of remuneration of Cost Auditor

Signed this..... day of..... 2017

Affix Revenue
Stamp

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.

BHILAI JAYPEE CEMENT LIMITED

CIN : U26940CT2007PLC020250

**Registered Office : Bhilai Jaypee Grinding plant, Bhilai Steel Plant, Premises, Slag Road,
Bhilai – 490 001, District Durg, Chhattisgarh
Website : www.bjcl.co.in**

ATTENDANCE SLIP

DP ID		Folio No./ Client ID		No. of shares	
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Name(s) and address of the member in full : _____

I/We hereby record my/ our presence at the **10th Annual General Meeting** of the Company to be held on **Tuesday, September 26, 2017 at 1230 Hours** at **Bhilai Steel Plant, ISPAT Bhawan, Bhilai – 490 001, District Durg, Chhattisgarh.**

☐

MEMBER

☐

PROXY

Signature of Member/ Proxy

BHILAI JAYPEE CEMENT 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. WORKING RESULTS

The working results of the Company for the year under report are as under: **(Rs. in Crore)**

Particulars	Current Year 31.03.2017	Previous Year 31.03.2016
Revenue from Operations	81.47	441.55
Other income, if any	2.66	2.48
Total Income	84.13	444.03
Profit / (loss) before interest, depreciation and tax	(42.48)	(44.94)
Interest	18.92	32.86
Depreciation	38.43	38.47
Profit / (loss) before tax	(99.83)	(116.27)
Provision for taxation :		
i) Current tax		
ii) Deferred tax	30.80	35.68
Other Comprehensive Income	0.30	0.04
Profit / (loss) after tax	(68.73)	(80.55)
Profit / (loss) brought forward	(256.47)	(175.93)
Closing balance of Profit / (Loss)	(325.20)	(256.47)

- Note : Figures of P&L of Previous year have changed due to IND AS effect on term loan.

2. OPERATIONS

Operations at both the plants of the Company had remained suspended during the period April 2016 to December 2016 due to the delay in furnishing Bank Guarantees to Indian Bureau of Mines for renewal of

mining operations at ILQ, Satna. This resulted in production losses to the Company.

The working of the Company for the year resulted in an operating loss of Rs. 42.48 crore as against operating loss of Rs. 44.94 crore during the previous year. After taking into account the impact of interest (Rs. 18.92 crore) and considering depreciation of Rs. 38.43 crore, the Company has incurred loss of Rs. 99.83 crore before tax.

3. DIVIDEND

In view of the accumulated losses, no dividend for the year has been recommended.

4. SHARE CAPITAL

The paid-up share capital of the Company stood at Rs. 3,79,68,48,000/- as on March 31, 2017, the same as at the end of the previous financial year.

5. 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.

6. DIRECTORATE

A. Cessation of Directorship

Shri V.K. Jain resigned from the office of Director w.e.f. November 12, 2016.

Shri Ajay Sharma, nominee of JAL who was appointed as an Additional Director w.e.f. September 21, 2016, expired on April 21, 2017 after a brief illness.

Consequent upon withdrawal of nomination by Steel Authority of India Ltd., Shri Rajeev Nagpal resigned from the Office of Director w.e.f. February 17, 2017. Earlier Shri P. S. Bhadauria had resigned as Director w.e.f. January 31, 2017 on his retirement from SAIL.

The Board placed on record its appreciation for the valuable services rendered by Shri V.K. Jain, Late Shri Ajay Sharma, Shri P.S. Bhadauria and Shri Rajeev Nagpal as Directors of the Company.

B. Appointment of Directors

Shri Sunil Joshi was appointed as an Additional Director of the Company with effect from November 30, 2016. Shri M.Ravi, Shri P. Saidev and Shri A.K. Jain were co-opted as Additional Directors w.e.f. March 25, 2017 in terms of second proviso of Section 149(1) of the Companies Act, 2013 read with Rule 3 of the Companies (Appointment and Qualification of Directors) Rules 2014. Shri T.B. Singh was also co-opted as an Additional Director w.e.f. May 26, 2017.

C. Retirement by rotation

Shri Rahul Kumar, Shri Sunny Gaur, Shri R.B. Singh and Mrs. Simi Gaur, Directors would 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 your approval.

7. AUDITORS

A. STATUTORY AUDITORS:

The Board of Directors have recommended the appointment of M/s. Chaturvedi & Partners, Chartered Accountants (Registration No. 307068E), as the Statutory Auditors of the Company for five consecutive years i.e. 2017-18 to 2021-22 i.e. till the conclusion of 15th AGM of the Company to be held in the year 2022. The appointment of Statutory Auditors has to be ratified at every AGM. The Company has obtained a certificate from the Statutory Auditors to the effect that they fulfil the criteria laid down in Section 141 of the Companies Act, 2013.

B. SECRETARIAL AUDITORS:

M/s SGS & Associates, Company Secretaries, were appointed as Secretarial Auditor of the Company by the Board of Directors as per Section 204 of the Companies Act 2013 for the financial year 2016-17.

The Secretarial Audit Report for the financial year ended 31st March 2017 forms part of the Directors Report.

Based on the recommendations of the Audit Committee, the Board has further re-appointed M/s SGS Associates, Company Secretaries to conduct the Secretarial Audit for the financial year 2017-18 as per Section 204 of the Companies Act, 2013.

C. COST AUDITORS:

For the financial year 2016-17, the Board of Directors of the Company re-appointed, based on recommendations of the Audit Committee, M/s. Kabra & Associates, Cost Accountants, (Firm's Registration No. 00075), as Cost Auditors, for auditing the cost accounts of the Company at a remuneration of Rs.50,000/. Pursuant to the provisions of Section 148(3) of the Companies Act, 2013 read with the Companies (Cost Records and Audit) Rules, 2014, the approval of the shareholders was sought vide Notice of General Meeting dated May 25, 2016 for ratification of the remuneration payable to the Cost Auditors, which was accorded by them on September 21, 2016.

Based on the recommendations of the Audit Committee, the Board of Directors of the Company have re-appointed, M/s. Kabra & Associates., as Cost Auditors of the Company for auditing the cost accounts of the Company for the financial year 2017-18. The requisite approval of the shareholders will be sought for the remuneration of the Cost Auditors.

8. EMPLOYEE RELATIONS

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

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

The Company has in place an Anti Sexual Harassment Policy in line with the requirements of The Sexual Harrassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013. Internal Complaints Committee's (ICC) have been set up in both the plants to redress complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under this policy.

The following is a summary of sexual harassment complaints received and disposed off during the year 2016-17.

No. of complaints received.	-	Nil
No. of complaints disposed off.	-	Not applicable

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

10.1 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**.

10.2 NUMBER OF MEETINGS OF THE BOARD OF DIRECTORS

During the Financial Year 2016-17, the Board held four meetings on 25.05.2016, 21.09.2016, 26.12.2016 and 25.03.2017.

10.3 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.

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

During the year under review the Company has received the declarations from all Independent Directors that they meet and fulfill the criteria for independence, as specified under Section 149 of the Companies Act, 2013 and the Rules made there under.

10.5 NOMINATION AND REMUNERATION POLICY UNDER SECTION 178(3)

The Company recognizes the importance of aligning the business objectives with specific and measureable individual objectives and targets. The Company has, therefore, formulated the remuneration policy for its directors, key managerial personnel and other employees keeping in view the objectives of ensuring that the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate, to run the Company successfully. This Policy sets out the guiding principles for the Nomination and Remuneration Committee for recommending to the Board the remuneration of the directors, key managerial personnel and other employees of the Company.

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

a. by the Auditor in Notes to Accounts

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

b. by the Company Secretary in Practice in Secretarial Audit Report

The observations of Secretarial Auditor are self explanatory and do not require any clarification.

10.7 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. Details of loans in the nature of employee advance are given in the notes to financial statements as Note No.2.14.

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

The particulars are given as per prescribed proforma at **Annex -2**.

10.9 THE STATE OF COMPANY'S AFFAIRS

The State of Company's Affairs is given in paragraph nos. 1 and 2 above.

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

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

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

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

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

There are 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.

10.13 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 for the year ended 31st March 2017 are at **Annex - 3** and form an integral part of this Report. Foreign exchange earnings & outgo are given in the notes to financial statements.

10.14 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 Company has in place mechanism to identify, assess, monitor and mitigate various risks associated with the business. It regularly analyses and takes corrective actions for managing / mitigating the same, the Company has formally framed the Risk Management Policy to identify and assess the key risk areas, monitor effectiveness of the policies and procedures.

The Company has introduced several improvements to the Internal Controls Management and Assurance framework and processes to drive a common integrated view of risks, optimal risk mitigation responses and efficient management of internal control and assurance activities.

In the opinion of the Board, there is no risk which may threaten the existence of the Company.

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

Since the Company does not come within the ambit of the eligibility criteria as per the provisions of Section 135(1) it is not required to comply with the provisions contained in Section 135(2)-(5) read with Rule 3(2) of Companies (Corporate Social Responsibility Policy) Rules, 2014. The Company has, however, constituted a Corporate Social Responsibility Committee.

10.16 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 done as per the Criteria laid down by the Nomination and Remuneration Committee. The Board carried evaluation of its performance and executive directors of the Company on May 26, 2017.

The Board also carried out the evaluation of its following committees:

A) AUDIT COMMITTEE

1. Shri S.C.K. Patne
2. Shri T.R. Kakkar

B) NOMINATION & REMUNERATION COMMITTEE

1. Shri R.B. Singh
2. Shri T.R. Kakkar
3. Shri S.C.K. Patne

C) FINANCE COMMITTEE

1. Shri R.B. Singh
2. Shri S.C.K. Patne

D) ALLOTMENT & SHARE TRANSFER COMMITTEE

1. Shri Rahul Kumar
2. Shri R.B. Singh

E) CORPORATE SOCIAL RESPONSIBILITY COMMITTEE

1. Shri R.B. Singh
2. Shri S.C.K. Patne

10.17 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 order passed by the regulators or courts or tribunals impacting the going concern status and Company's operations in future.

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

The Company has laid down strong internal financial controls & checks which are effective and operational.

The Company has appointed M/s. Awatar & Co., Chartered Accountants, New Delhi as Internal Auditors.

**10.19 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.

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

The Details are enclosed as **Annex- 4**.

AUDIT COMMITTEE

The Audit Committee currently comprises Shri S.C.K. Patne as Chairman, Shri T.R. Kakkar and Shri P.Saidev as members.

FINANCE COMMITTEE

The Finance Committee currently comprises Shri R.B. Singh as Chairman, Shri S.C.K. Patne and Shri P. Saidev as members.

ACKNOWLEDGEMENT

Your Directors wish to place on record their appreciation and gratitude to various Departments of Government of Madhya Pradesh, Government of Chhattisgarh 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

✓

(SUNNY GAUR)

Director

DIN : 00008293


(R.B. SINGH)

Director

DIN : 00229692

Place: Noida

Dated: August 29, 2017

Annex -1**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	U26940CT2007PLC020250
2	Registration Date	11/04/2007
3	Name of the Company	Bhilai Jaypee Cement Limited
4	Category / Sub-Category of the Company	Company limited by shares/Indian Non-Government Company
5	Address of the Registered office and contact details	Bhilai Jaypee Grinding Plant Bhilai Steel Plant Premises, Slag Road Bhilai, Chhattisgarh – 490001
6	Whether listed company (Yes/No)	No
7	Name, Address and Contact details of Registrar and Transfer Agent, if any	M/s Alankit Assignments Limited 2E/21, Jhandewalan Extn. New Delhi-110055 Tel- 011-42541234/23541234 Email- info@alankit.com

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10% or more of the total turnover of the company are given below :

Sl. No.	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the company
1	Portland Slag Cement	23942	27
2	Clinker	23941	73

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
-------	---------------------------------	---------	--------------------------------	------------------	--------------------

Holding Company

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

2.	NIL				
----	-----	--	--	--	--

Associate Companies*

3.	NIL				
----	-----	--	--	--	--

***Note:** The Associates have been considered 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									NIL
a) Individual/HUF									NIL
i) Shri Sunny Gaur*	188	--	188	0	188	--	188	0	NIL
ii) Shri Rahul Kumar*	188	--	188	0	188	--	188	0	NIL
iii) Shri Sunil Joshi*	188	--	188	0	188	--	188	0	NIL
iv) Shri R.B.Singh*	188	--	188	0	188	--	188	0	NIL
v) Shri Sanjay Kumar **	--	188	188	0	--	188	188	0	NIL
b) Central Government	--	--	--	--	--	--	--	--	NIL
c) State Government(s)	--	--	--	--	--	--	--	--	NIL
d) Bodies Corporate	--	--	--	--	--	--	--	--	NIL

1. Jaiprakash Associates Limited	280966000	--	280966000	74	280966000	--	280966000	74	NIL
2. Steel Authority of India Limited	--	98,717,860	98,717,860	26	--	98717860	98717860	26	NIL
e) Banks/FI	--	--	--	--	--	--	--	0	NIL
f) Any other (specify) - Trusts - Wherein Company is Beneficiary*	--	--	--	--	--	--	--	0	NIL
Sub-total (A) (1):-	280966752	98718048	379684800	100	280966752	98718048	379684800	100	NIL
2) Foreign	--	--	--	--	--	--	--	--	NIL
a) NRIs - Individuals	--	--	--	--	--	--	--	--	NIL
b) Other-Individuals	--	--	--	--	--	--	--	--	NIL
c) Bodies Corporation	--	--	--	--	--	--	--	--	NIL
d) Banks/FI	--	--	--	--	--	--	--	--	NIL
e) Any other	--	--	--	--	--	--	--	--	NIL
Sub-total (A) (2):-	--	--	--	--	--	--	--	--	NIL
Total Shareholding of Promoter (A) = (A) (1) + (A) (2)	280966752	98718048	379684800	100.00	280966752	98718048	37968,800	100	NIL
B) Public Shareholding	--	--	--	--	--	--	--	--	NIL
1. Institutions	--	--	--	--	--	--	--	--	NIL
a) Mutual Funds	--	--	--	--	--	--	--	--	NIL

b) Banks/FI	--	--	--	--	--	--	--	--	--	--	NIL
c) Central Government	--	--	--	--	--	--	--	--	--	--	NIL
d) State Government (s)	--	--	--	--	--	--	--	--	--	--	NIL
e) Venture Capital Funds	--	--	--	--	--	--	--	--	--	--	NIL
f) Insurance Companies	--	--	--	--	--	--	--	--	--	--	NIL
g) FIIs	--	--	--	--	--	--	--	--	--	--	NIL
h) Foreign Venture Capital Funds	--	--	--	--	--	--	--	--	--	--	NIL
I) Others (specify)	--	--	--	--	--	--	--	--	--	--	NIL
Sub-total(B)(1):-	--	--	--	--	--	--	--	--	--	--	NIL
2. Non-Institutions	--	--	--	--	--	--	--	--	--	--	NIL
a) Bodies Corporation	--	--	--	--	--	--	--	--	--	--	NIL
i) Indian	--	--	--	--	--	--	--	--	--	--	NIL
ii) Overseas	--	--	--	--	--	--	--	--	--	--	NIL
b) Individuals	--	--	--	--	--	--	--	--	--	--	NIL
i) Individual shareholders holding nominal share capital upto Rs. 1 Lakh	--	--	--	--	--	--	--	--	--	--	NIL

ii) Individual shareholders holding nominal share capital in excess of Rs. 1 Lakh	--	--	--	--	--	--	--	--	--	NIL
c) Others (specify)	--	--	--	--	--	--	--	--	--	NIL
Sub-total(B)(2):-	--	--	--	--	--	--	--	--	--	
Total public shareholding (B) = (B)(1)+(B)(2)	--	--	--	--	--	--	--	--	--	NIL
C) Shares held by Custodian for GDRs & ADRs	--	--	--	--	--	--	--	--	--	NIL
Grand Total (A+B+C)	280966752	98718048	379684800	100.00	280966752	98718048	379684800	100		NIL

Note - * Beneficial interest held by Jaiprakash Associates Limited

**** Beneficial interest held by Steel Authority of India Limited**

ii) Shareholding of Promoters

Sl. No.	Shareholders' 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 Sunny Gaur*	188	0	NIL	188	0	NIL	NIL
2	Shri Rahul Kumar*	188	0	NIL	188	0	NIL	NIL
3	Shri Sunil Joshi*	188	0	NIL	188	0	NIL	NIL
4	Shri R.B.Singh*	188	0	NIL	188	0	NIL	NIL
5	Shri Sanjay Kumar **	188	0	NIL	188	0	NIL	NIL
6	Jaiprakash Associates Limited	280966000	74%	NIL	280,966,000	74%	NIL	NIL
7	Steel Authority of India Limited	98717860	26%	NIL	98,717,860	26%	NIL	NIL
	Total	379684800	100	NIL	379684800	100	NIL	NIL

Note - * Beneficial interest held by Jaiprakash Associates Limited

**** Beneficial interest held by Steel Authority of India Limited**

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

Name of the Promoter - Shri Sunny Gaur *					
Sl.No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of Shares	% of total shares of the Company	No. of Shares	% of total shares of the Company
1	At the beginning of the year	188	0.00	188	0.00
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	188	0.00	188	0.00

Name of the Promoter - Shri Rahul Kumar*					
Sl.No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of Shares	% of total shares of the Company	No. of Shares	% of total shares of the Company
1	At the beginning of the year	188	0.00	188	0.00
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	188	0.00	188	0.00

Note - * Beneficial interest held by Jaiprakash Associates Limited

Name of the Promoter - Shri Sunil Joshi*					
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	188	0.00	188	0.00
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	188	0.00	188	0.00

Note - * Beneficial interest held by Jaiprakash Associates Limited

Name of the Promoter - Shri Sanjay Kumar **					
Sl.No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of Shares	% of total shares of the Company	No. of Shares	% of total shares of the Company
1	At the beginning of the year	188	0.00	188	0.00
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):				
3	At the end of the year	188	0.00	188	0.00

Note - ** Beneficial interest held by Steel Authority of India Limited

Name of the Promoter - Shri Ram Bahadur Singh *					
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	188	0.00	188	0.00
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	188	0.00	188	0.00

Note - * Beneficial interest held by Jaiprakash Associates Limited

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	280,966,000	74.00		74.00
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	280,966,000	74.00	-	74.00

Name of the Promoter - Steel Authority of India 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	98,717,860	26.00	98,717,860	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	98,717,860	26.00	98,717,860	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 – NIL					
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 Sunny Gaur *				
	Designation – Chairman				
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	188	0	188	0
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	188	0	188	0

***Beneficial interest held by Jaiprakash Associates Ltd.**

2	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	188	0	188	0
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	188	0	188	0

***Beneficial interest held by Jaiprakash Associates Ltd.**

3	Name of the Director - Shri Ram Bahadur Singh*				
	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	188	0	188	0
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	188	0	188	0

***Beneficial interest held by Jaiprakash Associates Ltd.**

4	Name of the Director - Shri M. Ravi				
	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	-	-	-	-
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 Sunil Joshi				
	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	-	-	-	-
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	-	-	-	-

6	Name of the Director - Shri P. Saidev				
	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	-	-	-	-
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	-	-	-	-

7	Name of the Director - Shri Ashok Kumar Jain				
	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	-	-	-	-
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	-	-	-	-

8	Name of the Director - Ms. Simi Gaur				
	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	-	-	-	-
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	-	-	-	-

9	Name of the Director - Shri T.B. Singh				
	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	-	-	-	-
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	-	-	-	-

10	Name - Shri Upendra Mishra				
	Designation - Chief Executive Officer				
		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	-	-	-	-
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	-	-	-	-

11	Name - Shri Sushil Babu Pant				
	Designation - Chief Financial Officer				
		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	-	-	-	-
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	-	-	-	-

12	Name - Shri C. Stephen				
	Designation - Company Secretary				
		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	-	-	-	-
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	-	-	-	-

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				
	i) Principal Amount	124.22	-		124.22
	ii) Interest due but not paid	-			
	iii) Interest accrued but not due	-			
	Total (i+ii+iii)	124.22	-		124.22
B)	Change in Indebtedness during the financial year				
	Addition	-			-
	Reduction	79.48	-		73.71
	Net Change	(79.48)	-		(73.71)
C)	Indebtedness at the end of the financial year				
	i) Principal Amount	44.22			44.22
	ii) Interest due but not paid	0.52	-		0.52
	iii) Interest accrued but not due				
	Total (i+ii+iii)	44.74	-	13.93	58.67

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					
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 (In Rs.)
		Sh T.R. Kakkar	Shri S.C.K. Patne			
1	Independent Directors					
	Fee for attending Board/ committee meetings	Rs. 1,30,000	Rs.1,30,000			2,60,000
	Commission	NIL				NIL
	Others, please specify	NIL				NIL
	Total (1)					
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)	Rs. 1,30,000	Rs.1,30,000			2,60,000
	Total Managerial Remuneration	Nil				NIL
	Ceiling as per the Act					Not Applicable

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

– Not Applicable

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	56,39,305	13,94,628	43,99,759	1,14,33,692
	a) Salary as per provisions contained in section 17 (1) of the Income-tax Act, 1961	52,47,958	11,25,000	40,80,008	1,04,52,966
	b) Value of perquisites u/s 17(2) Income Tax Act, 1961	3,91,347	269628	319751	9,80,726
	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	56,39,305	13,94,628	43,99,759	1,14,33,692

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					

Place : Noida

Date : August 29, 2017

✓


 (SUNNY GAUR)
 Director
 DIN : 00008293


 (R.B. SINGH)
 Director
 DIN : 00229692

FORM – AOC 2

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

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

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

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

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

Name(s) of the related party and nature of relationship	Nature of Contracts/ Arrangements / Transactions	Duration of the Contracts / Arrangements / Transactions	Salient terms of the Contracts or Arrangements or Transactions including the value, if any: (Rs. In Lacs)	Date(s) of approval by the Board, if any:	Amount paid as advances, if any:
Jaypee Cement Corporation Limited (JCCL) associate company of Jaiprakash Associates Limited(JAL)	Spares purchase and repairing works		64.15	Approved by the Audit committee	NIL
JCCL	Spares purchase and repairing works		1.45	-do-	NIL
Jaiprakash Associates Limited(JAL),	Spares purchase		6.02	-do-	NIL
Jaiprakash Industries Limited -Information Technology (JIL-IT) associate company of Jaiprakash Associates Limited(JAL),	Asset purchase		1.48	-do-	NIL
Jaypee Development Corporation Limited associate company of Jaiprakash Associates Limited(JAL),	Medical & Security Services available		375.65	-do-	NIL
Steel Authority of India Limited (SAIL)	Rent , Water & Electricity		95.09	-do-	NIL
SAIL	Track sharing		71.73	-do-	NIL
SAIL	Slag purchase		226.21	-do-	NIL
JCCL	Spares sale		18.07	-o-	NIL
JAL	Advanced received for clinker		2979.25	-do-	NIL
JAL	Clinker sale			-do-	NIL
JAL	Clinker Sale			-do-	NIL

(SUNNY GAUR)
Director
DIN : 00008293

(R.B. SINGH)
Director
DIN : 00229692

Information pursuant to Companies (Disclosure of Particulars in the Report of Board of Directors) Rules, 1988 forming of part of Report of Directors for the period from 1st April'2016 to 31st March'2017.

CLINKERISATION PLANT AT BABUPUR

A. Conservation of Energy

Following steps were taken in connection with conservation of energy:-

- Replaced 10 Nos. 400 Watt HPSV fittings street lights with 36 watt LED street lights. The saving of power consumption was 0.03 Lacs Kwh and Rs. 0.18 Lacs per annum.
- Replacement of 120 No 36 watt Fluorescent tube lights with 19 watt LED tube light .The saving of power consumption was 0.056 lacs KWH and Rs 0.35 Lacs per annum.
- Replacement of 132 No 36 watt Fluorescent tube light fitting with 19 watt LED tube light fittings. The saving of power consumption was 0.026 lacs KWH and Rs 0.16 lacs per annum.
- Replacement of 50 No 70 watt HPSV lamps with 50 No 20 watt LED lamps. The saving of power consumption was 0.004 lacs KWH and Rs 0.021 lacs per annum.

B. Technology absorption, adoption and innovation

Initiatives were taken to implement innovative ideas (generated in Quality Circles and Interactive forums) and benefits derived from it are as follows.

1. Modification carried out in Reclaimer slow travel drive. Replacement of gear coupling with Jaw coupling.
2. Rail installed in Impactor discharge chute to prevent foreign material damaging the belt conveyor
3. Modification carried out in crusher auto sampler to improve output efficiency.
4. Modification of de dusting line in clinker loading spout to reduce emission of dust.
5. Modification of heating system for Kiln Girth gear system to avoid jamming of spray nozzles in winter season and avoiding damage of girth gear.
6. UPS supply provided for X Ray Analyzer from main UPS and eliminated use of individual small UPS.
7. Alternative arrangement provided for clinker loading in case of failure of PLC to prevent demurrage of clinker rack.

GRINDING PLANT AT BHILAI

A. CONSERVATION OF ENERGY

- (i) Following steps were taken for conservation of energy and their impact.
 - a. Coal Combustors (HAGs) is getting light up without I/D fan since sep.16. Saving 35 mins. of I/D fan running and 600 kwh power during each light up.
 - b. Oil consumption reduced from 400 ltrs/hr to 200 ltrs/hr after optimization of air and diesel ratio & mixing of fine coal with charcoal during light up of HAG.
 - c. During plant major stoppage, CSEB was charging minimum bill i.e. equivalent to contract demand. To save charges of maximum demand, contract demand of plant reduced from 11000 KVA to 9000 KVA. It will save approx Rs. 7.5 lacs/month when mill is stopped during whole month.
- (ii) Replacement work of conventional Tube lights with LED lights under progress. Removal of unnecessary lights in unwanted areas of plant has been done.
- (iii) In pantry, LPG cylinder is replaced with induction heater from AUG-16, saving Rs.600/month approx.
- (iv) No capital investment in last financial year.

B. TECHNOLOGY ABSORPTION, ADOPTION AND INNOVATION

The efforts made towards technology absorption:-

- 1. Environment: - Covered the HAG's ash drain area to capture fugitive emission of HAG's.
- 2. Isolation of silo top air line from packing plant circuit has been done. This has reduced unnecessary air head loss and also leakages have also been plugged.
- 3. D33WP5 (Stand By Pump of water treatment pump) is being used in plant operations in place of two main pumps WP1 and WP2.
- 4. New inspection doors fabricated and fixed in both HAGs for better visibility and safe operation.

C. Quality Management System

Surveillance Audit for recertification was conducted by BSI India, New Delhi from 23rd Nov to 25th Nov'2016 for Quality Management System (ISO 9001:2008 for quality, everything found OK. Now we are going to start up-gradation process of QMS 9001:2008 into the QMS 9001:2015.

D. 5S implementation

5S certificate issued on dated 21.04.2015 and valid up to 20.04.2018.

✓

(SUNNY GAUR)
Director
DIN : 00008293

Place : Noida
Date : August 29, 2017


(R.B. SINGH)
Director
DIN : 00229692

FORM A

A: POWER & FUEL CONSUMPTION	CURRENT YEAR	PREVIOUS YEAR
	From 01.04.2016 to 31.03.2017	From 01.04.2015 to 31.03.2016
I) ELECTRICITY		
(a) PURCHASED		
UNITS (KWH)	20477546	76195154
TOTAL AMOUNT (Rs.)	265167953	582764382
RATE PER UNIT (RS.)	12.94	7.65
(b) OWN GENERATION		
(i) THROUGH DIESEL GENERATION		
UNITS (KWH)	3620	12375
UNITS PER LITRE OF-		
-DIESEL & FURNANCE OIL (KWH)	1.15	1.78
COST PER UNIT (RS.)	54.80	30.33
(ii) THROUGH THERMAL GENERATION		
UNITS (KWH)	NIL	NIL
UNITS PER TON OF COAL (KWH)		
COST PER UNIT (RS.)		
(iii) THROUGH TRIAL RUN		
UNITS (KWH)	NIL	NIL
UNITS PER TON OF COAL (KWH)		
COST PER UNIT (RS.)		
II) (a) COAL FOR KILN		
QUALITY(for Babupur)	Imported Coal , B C & D Grade & Pet coke	Imported Coal , B C & D Grade & Pet coke
WHERE USED	CALCINISING OF RAW MEAL	CALCINISING OF RAW MEAL
QUANTITY USED (M.T.)	33399	89176
TOTAL COST (Rs.)	250529228	693772719
AVERAGE RATE PER M.T./RS.	7501	7771
(b) COAL FOR HAG		
QUALITY(for Bhilai) E GRADE		
WHERE USED		

QUANTITY USED (M.T.)	1098	14115
TOTAL COST (Rs.)	4375996	69601634
AVERAGE RATE PER RS./M.T	3985	4931
III) FURNACE OIL	NA	NA
IV) OTHERS/INTERNAL GENERATION	NA	NA
V) ELECTRICITY (KWH)/MT Cement	87.81	74.80
B: I. CONSUMPTION PER UNIT OF CLINKER PRODUCTION		
PRODUCT	CLINKER	CLINKER
UNIT	M.T.	M.T.
ELECTRICITY (KWH)	69.47	63.80
FURNACE OIL	N.A	N.A
COAL PER M.T. OF CLINKER	0.1366	0.1274
COAL QUALITY		
-AVERAGE ASH CONTENTS (%)	23.89	20.35
AVERAGE CALORIFIC VALUE (Kcal/Kg)	5464	5691
OTHERS	NIL	NIL
II. CONSUMPTION PER UNIT OF CEMENT PRODUCTION		
PRODUCT	CEMENT	CEMENT
UNIT	M.T.	M.T.
ELECTRICITY (KWH)	60.48	47.44
FURNACE OIL	N.A.	N.A.
COAL PER M.T. OF CEMENT	0.0217	0.0198
COAL QUALITY	E-Grade	E-Grade
-AVERAGE ASH CONTENTS (%)	47.54	44.65
AVERAGE CALORIFIC VALUE (Kcal/Kg)	3184	3213
OTHERS		

(SUNNY GAUR)
Director
DIN : 00008293

Place : Noida
Date : August 29, 2017

(R.B. SINGH)
Director
DIN : 00229692

Annex -4**DETAILS PERTAINING TO REMUNERATION AS PER RULE 5(2) & (3) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014**

Name	Shri Upendra Mishra
Designation	Chief Executive Officer
Remuneration received	Rs. 56,39,305/- (from 01.04.2016 to 31.03.2017)
Nature of Employment	Contractual
Qualification	B.Sc. Engineering (Metallurgical) - 1965
Experience	48 Years 03 Months
Date of commencement of employment (in BJCL)	01.03.2016
Age	73 Years 9 Months
Last employment held before joining the Company	Jaiprakash Associates Ltd. (since 01.12.2004)
Whether relative of any Director	No

Place : Noida

Date : August 29, 2017

✓

(SUNNY GAUR)
Director
DIN : 00008293


(R.B. SINGH)
Director
DIN : 00229692

FORM NO. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED MARCH 31, 2017

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

To,

The Members,
M/s Bhilai Jaypee Cement Limited
Bhilai Jaypee Grinding Plant
Bhilai Steel Plant Premises
Slag Road, Bhilai-490001
District- Durg, Chattisgarh.

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Bhilai Jaypee Cement Limited (hereinafter called the Company). Secretarial audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on our verification of the Bhilai Jaypee Cement Limited books, papers, minute, books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the company has during the audit period covering the financial year ended on 31st March, 2017 complied with the Statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter.

We have examined the books, papers, minute books, forms and returns filed and other records maintained by Bhilai Jaypee Cement Limited ("the Company") for the financial year ended in 31st March, 2017 according to the provisions of:

- i. The Companies Act, 2013
- ii. The depositories Act, 1996 and the regulations and bye-laws framed thereunder;



Page 1 of 4

- iii. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- iv. Other specific Applicable Laws for Babupur and Bhilai Plant:
 - a. Water (Prevention and Control of Pollution) Act, 1974 and Rules, 1975
 - b. Water (Prevention and Control of Pollution) Cess Act, 1977 and Rules, 1978
 - c. Air(Prevention and Control of Pollution)Act, 1981 & Rules, 1982
 - d. Enviroment Protection Act, 1986 & Rules 1986 (Amended 2005)
 - e. Hazardous Wastes (Management, Handling and Tranboundary Movement) Rules, 2008
 - f. Bio-Medical Wastes (Management and Handling) Rules, 1998 (Amendment Rules 2003)
 - g. The Noise Pollution (Regulation and Control) Rules 2000 (Amended 2002)
 - h. Batteries(Management and Handling) Rules 2001
 - i. The Petroleum Act 1934 and Rules 2002
 - j. Gas Cylinder Rules 2004 (framed under the Explosives Act, 1884)
 - k. Static And Mobile Pressure Vessels (Unfired) Rules 1981(framed under the Explosives Act, 1884)
 - l. Electricity Act, 2003 and Rules, 2005
 - m. Motor Vehicles Act, 1988 and Rules , 1989
 - n. The Mines Act, 1952 and Rules, 1955
 - o. The Metalliferous mines Regulation, 1961
 - p. Minerals Conservation & Development Rules, 1988
 - q. Mines Vocational Training Rules, 1966
 - r. Energy Conservation Act, 2001
 - s. The Explosive Act, 1884 & Rules 2008
 - t. The Legal Metrology Act, 2009 & Rules 2011
 - u. Hazardous Chemicals Rules 1989 (Amended 2000)
 - v. E-Waste Management & Handling Rules 2011
 - w. MP Vat Act
 - x. CG Vat Act
 - y. CST Act
 - z. MP Entry Tax Act
 - aa. CG Entry Tax Act
 - bb. Professional Tax Act
 - cc. Excise and Custom Duty Act, 1970
 - dd. Service tax Act
 - ee. MP Mining Act
 - ff. Cement Cess Rules

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

- i. The Secretarial Standards; and
- ii. The Company is not listed with any Stock Exchange(s);

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



We further report that

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non Executives Directors and the Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice along with detailed agenda were given to all the directors for the Board Meetings and a system exists for seeking and obtaining further information and clarification on agenda items before the meeting and for meaningful participation at the meeting.

As per the minutes maintained by the Company for the Board/ Committee and Shareholders, we noticed that most of the decisions were approved by the respective Board/ Committee and Shareholders without any dissent note.

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

We also report that the compliances of other applicable laws as listed in Para (ii) above are based on the management certifications and further reporting the Board through agenda papers.

FOR SGS ASSOCIATES
Company Secretaries



D.P Gupta
M. No. FCS- 2411
C.P.No. - 1509

^{26th}
Date: -- May, 2017
Place: New Delhi

Note; This report is to be read with our letter of even date which is annexed as Annexure-A and forms an integral part of the Report.

Annexure - A

To,

The Members
Bhilai Jaypee Cement Limited
Bhilai Jaypee Grinding Plant
Bhilai Steel Plant Premises
Slag Road, Bhilai-490001
District- Durg, Chattisgarh.

Our report of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis of our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
4. Where ever required, we have obtained the Management representation about the compliance of the laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

For SGS ASSOCIATES

Company Secretaries



D.P. Gupta, Delhi-55
Date: 26-08-2017
Place: - New Delhi
M N FCS 2411
C P No. 1509

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, 2017, the Statement of Profit and Loss 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 and financial performance 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, 2017, and its loss 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 and the Statement of Profit and Loss 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, 2017, and taken on record by the Board of Directors, none of the directors is disqualified as on 31st 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 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 33 (ii) (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.
 - iv. Details of Specified Bank Notes (SBN) held and transacted during the period 08.11.2016 to 30.12.2016 have been provided vide Note No. 33(g) in terms of notification No. 307(E) & 308(E) dated 30th March, 2017 issued by Ministry of Corporate Affairs.

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

Brijendra Agrawal

Brijendra Agrawal
Partner
Membership No. : 087787



Place : New Delhi
Date : 26th May, 2017

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, 2017 for a period of more than six months from the date they became payable:

Particulars	(Rs. in lacs) Amount
Value Added Tax	125.09
Royalty	15.91
District Mineral Foundation (DMF) Royalty	436.49
National Mineral Exploration Trust (NMET) Royalty	28.30
Work Contract Tax & Professional Tax	19.94
Total	625.73

- (b) According to the information and explanations given to us, the disputed statutory dues aggregating to Rs. 2329.79 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	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	Asst 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	Addl 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	Addl 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
Patna Value Added Tax	Demand for differential VAT	10.00	2015-16	
Entry Tax Act	Demand for Entry Tax	125.42		Supreme Court
MP Value Added Tax Act, 2002	Demand for CST	2.87	2013-14	Addl. Commissioner, Commercial Tax, Jabalpur
Central Excise and Customs Act, 1944	Demand of Excise Duty	6.71	2014-15	Deputy Commissioner, Central Excise, Satna
Central Excise and Customs Act, 1944	Demand for Penalty on Excise Duty	6.93		Joint Commissioner, Central Excise
Infrastructure Tax Act	Demand of Infrastructure Tax	380.28	2008-09 to 2015-16	Commissioner, Rewa
MP Value Added Tax Act, 2002	Demand for CST	1.50	2014-15	Deputy Commissioner, Commercial Tax, Satna
Total		2,329.79		

- (viii) Based on our audit procedures and on the information and explanations given by the management, we are of the opinion that the Company has not defaulted in repayment of loans to a financial institution, bank or government. The Company has not issued any debentures.



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

Brijendra Agrawal

Brijendra Agrawal
Partner
Membership No. : 087787



Place : New Delhi
Date : 26th May, 2017

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, 2017 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.



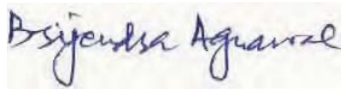
Inherent Limitations of Internal Financial Controls over Financial Reporting

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



BRIJENDRA AGRAWAL
Partner
Membership No.: 087787



Place : New Delhi
Date : 26th May, 2017

BHILAI JAYPEE CEMENT LTD.
BALANCE SHEET AS AT 31st MARCH 2017

				Rs. In Lacs	
		NOTE	AS AT 31.03.2017	AS AT 31.03.2016	AS AT 31.03.2015
[A]	ASSETS				
	NON CURRENT ASSETS				
	(a) Property, Plant and Equipment	2	60,377.47	63,545.75	67,230.57
	(b) Capital Work-in-Progress	2	231.69	838.85	746.22
	(C) Financial Assets				
	(i) Investments		-	-	-
	(ii) Trade Receivables		-	-	-
	(iii) Loans	3	432.52	1,199.77	1,205.04
	(iv) Others (to be specified)		-	-	-
	(d) Deferred Tax Assets [Net]	4	14,829.89	11,449.53	7,880.75
[B]	(e) Other Non-Current Assets	5	1,995.73 77,567.31	645.22 77,679.13	730.36 77,792.94
	CURRENT ASSETS				
	(a) Inventories	6	1,959.21	2,487.64	6,595.27
	(b) Financial Assets				
	(i) Investments		-	-	-
	(ii) Trade Receivables	7	125.41	412.77	1,848.03
	(iii) Cash and Cash Equivalents	8	419.61	213.53	786.54
	(iv) Bank Balances other than (iii) above	9	44.17	43.82	-
	(v) Loans		-	-	-
	(vi) Others (to be specified)	10	140.47	182.73	142.11
[A]	(c) Current Tax Assets [Net]	11	47.73	69.30	51.53
	(d) Other Current Assets	12	826.70 3,563.30	3,237.60 6,647.39	4,449.09 13,872.58
	Inter Office Transaction		-	-	-
	TOTAL ASSETS		81,130.61	84,326.52	91,665.52
	EQUITY AND LIABILITIES				
	EQUITY				
	(a) Equity Share Capital	13	37,968.48	37,968.48	37,968.48
	(b) Other Equity	14	(28,230.28) 9,738.20	(21,357.42) 16,611.06	(13,273.11) 24,695.37
	LIABILITIES				
	NON-CURRENT LIABILITIES				
[B]	(a) Financial Liabilities				
	(i) Borrowings		-	-	-
	(ii) Trade Payables		-	-	-
	(iii) Other Financial Liabilities (other than those specified in item (b) to be specified)	15	1,393.50	3,053.46	3,725.53
	(b) Provisions	16	561.97	481.33	421.66
	(c) Deferred Tax Liabilities [Net]		-	-	-
	(d) Other Non-Current Liabilities		- 1,955.47	- 3,534.80	- 4,147.18
	CURRENT LIABILITIES				
	(a) Financial Liabilities				
	(i) Borrowings	17	4,473.99	6,312.76	7,552.37
[1]	(ii) Trade Payables	18	7,421.42	7,221.26	10,146.91
	(iii) Other Financial Liabilities (other than those specified in item (b) to be specified)	19	21,378.78	10,697.48	15,058.47
	(b) Other Current Liabilities	20	34,724.06	37,663.20	26,449.74
	(c) Provisions	21	1,438.68	2,285.97	3,615.48
	(d) Current Tax Liabilities [Net]		- 69,436.93	- 64,180.66	- 62,822.97
	TOTAL EQUITY AND LIABILITIES		81,130.61	84,326.52	91,665.52

Significant accounting policies and notes to accounts as per note 1.

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

Brijendra Agrawal
(Brijendra Agrawal)
Partner
M No 087787



For and on behalf of the board

Rahul Kumar
Rahul Kumar
Managing Director

R B Singh
R B Singh
Director

S B Pant
S B Pant
CFO

C Stephen
C Stephen
Company Secretary

Place *New Delhi*
Dated *25/05/2017*

BHILAI JAYPEE CEMENT LIMITED

PROFIT & LOSS STATEMENT FOR THE PERIOD FROM 01.04.2016 TO 31.03.2017

Rs. In lacs

	NOTE	BJCL AS AT 31.03.17	BJCL AS AT 31.03.16
REVENUE FROM OPERATIONS			
GROSS REVENUE	22	8,147.05	44,155.45
OTHER INCOME	23	265.53	247.70
TOTAL REVENUE		8,412.57	44,403.15
EXPENDITURE			
CHANGES IN INVENTORIES OF FINISHED GOODS AND WORK IN PROGRESS	24	481.63	3,292.09
COST OF MATERIALS CONSUMED	25	4,307.67	19,015.33
EXCISE DUTY	26	234.08	5,144.99
PURCHASE OF STOCK IN TRADE		-	-
MANUFACTURING EXPENSES	27	2,945.94	6,841.35
EMPLOYEE BENEFITS EXPENSES	28	3,023.80	3,311.72
SELLING & DISTRIBUTION EXPENSES	29	161.70	9,420.74
OTHER EXPENSES	30	1,505.44	1,871.38
FINANCE COSTS	31	1,892.47	3,285.84
DEPRECIATION & AMMORTIZATION EXPENSES	2	3,843.12	3,847.00
		18,395.86	56,030.43
PROFIT/(LOSS) FOR THE YEAR		(9,983.28)	(11,627.29)
PROVISION FOR TAXATION			
PROFIT/(LOSS) AFTER TAXATION		(9,983.28)	(11,627.29)
PRIOR PERIOD ADJUSTMENTS			
DEFERRED TAX	32	3,080.36	3,568.78
PROFIT/(LOSS) BROUGHT FORWARD		-	-
OTHER COMPREHENSIVE INCOME		30.07	4.33
PROFIT/(LOSS) CARRIED TO BALANCE SHEET		(6,872.86)	(8,054.18)

Significant accounting policies and notes to accounts as per note 1.

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

Brijendra Agrawal
(Brijendra Agrawal)
Partner
M No 087787



For and on behalf of the board

Rahul Kumar
Managing Director

R B Singh
Director

S B Pant
CFO

C Stephen
Company Secretary

Place *New Delhi*
Dated *20/09/2017*

BHILAI JAYPEE CEMENT LTD.

ACCOUNTING POLICIES AND NOTES ON ACCOUNTS

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.



Note 33 : Notes to the Financial Statements for the Year Ended as on 31.03.2017

- (i) Outstanding amount of Term Loan from State Bank of India included in current maturities of long term debts (Ref. Note No. 26 Other Financial liabilities) as at 31.03.2017 is NIL (paid during FY 2016-17).
- (ii) Contingent Liabilities & Commitments:-

		(Rs. in Lacs)	
		2016-17	2015-16
<u>Contingent Liabilities:</u>			
a)	Claims against the company not acknowledged as debt	2329.79	1834.94
	Less: Amount deposited under protest against above	1447.45	500.46
		882.34	1334.48
b)	Outstanding balances of Bank Guarantees	43.80	145.12
<u>Commitments:</u>			
a)	Estimated amount of Contract remaining to be executed on Capital Account and not provided for (net of Advances)	258.85	845.70

- (iii) 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.

- (iv) 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.

- (v) Additional Information

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

(i) Raw Material:

S.No.	Particulars	2016-17	2015-16
		Value (Rs. in Lacs)	Value (Rs. in Lacs)
1.	Lime Stone	810.77	2159.13
2.	Laterite/Iron Ore	60.20	250.42
3.	Gypsum	11.99	551.91
4.	Slag	253.88	2917.36



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

S.No.	Particulars	2016-17		2015-16	
		Value (Rs. in Lacs)	%age	Value (Rs. in Lacs)	%age
1.	Indigenous	144.68	96.44 %	652.73	92.54 %
2.	Imported	5.34	3.56 %	45.02	7.46 %

- (c) CIF Value of Imports:

(Rs. in Lacs)			
S.No.	Particulars	2016-17	2015-16
1.	Components, Spares and Others	-	12.50
2.	Capital Goods	-	-

- (d) Foreign Exchange Outflow:

(Rs. in Lacs)			
S.No.	Particulars	2016-17	2015-16
1.	Payment to Capital Suppliers	-	-
2.	Against Supplies	-	12.50
3.	Against Services	-	NIL

- (e) Opening & Closing of Stocks

(Rs. in Lacs)			
S.No.	Particulars	2016-17	2015-16
1.	Opening Stock		
	- Clinker	133.38	1249.07
	- Cement	773.77	2624.73
2.	Closing Stock		
	- Clinker	128.67	133.38
	- Cement-FG-(Bags)	193.38	773.77



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

Actuarial Assumptions

- (i) Discounting Rate 7.50%
- (ii) Mortality IALM (2006-08)
- (iii) Turnover Rate Up to 30 Years-2%, 31-44 years-5%, Above 44years-3%
- (iv) Future Salary Increase 5.5%

Rs. In lacs

Particulars	2016-17		2015-16	
	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 2017.				
1. Current Service Cost	38.46	29.47	32.86	37.20
2. Interest Cost	15.56	16.39	12.53	16.72
3. Past Service Cost			0.00	
4. Expected return on plan assets	(3.74)		(4.48)	
5. Actuarial (Gains)/Losses	30.59	2.15	4.96	(14.93)
Total Expenses	80.87	48.02	45.87	38.99
(ii) The amount to be recognized in the Balance Sheet as on 31st March 2017.				
1. Present Value of Defined Benefit Obligation	262.28	185.92	194.61	204.90
2. Fair Value of Plan Assets	27.11		40.31	
3. Funded Status /Difference	(235.17)	(185.92)	(154.29)	(204.90)
4. Excess of Actual over estimated	(1.04)		(0.71)	
Net Asset/ (Liability) recognized in balance sheet	(235.17)	(185.92)	(154.29)	(204.90)
(iii) Change in Obligation during the Period ended March 31st, 2017				
1. Present value of Defined Benefit Obligation at the beginning of the year	194.60	204.90	156.68	209.01
2. Current Service Cost	38.46	29.47	32.87	37.21
3. Interest Cost	15.56	16.39	12.53	16.72
4. Past Service Cost				
5. Actuarial (Gains)/Losses	16.02	2.15	4.24	(14.94)
6. Benefit Paid	15.89	66.99	11.72	43.10
7. Present Value of Defined Benefit Obligation at the end of the year	262.28	185.92	194.61	204.90



(iv) Change in Plan Assets during the Period ended 31 st March, 2017				
1. Plan Assets at the beginning of the year	40.31		48.26	-
2. Assets acquired on amalgamation in previous year.				-
3. Settlements				-
4. Expected return on Plan Assets	3.74		4.48	-
5. Contribution by Employer				-
6. Actual Benefit Paid	15.89		11.71	-
7. Actuarial Gains/ (Losses)	1.04		0.72	-
8. Plan Assets at the end of the year	27.11		40.31	-

(g) Information in terms of Notification No. 307(E) and 308(E) dated 30/03/2017 issued by the Ministry of Corporate Affairs:

Particulars	SBNs	Other Denomination Notes	Total
Closing cash in hand as on 08/11/2016	4,49,000	39,164	4,88,164
(+) Permitted Receipts	----	8,08,536	8,08,536
(-) Permitted Payments	----	6,94,483	6,94,483
(-) Amount deposited in banks	4,49,000	----	4,49,000
Closing cash in hand as on 30/12/2016	----	1,53,217	1,53,217

vi) 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 (JAL)

B. Fellow Subsidiary Companies:

1. Jaypee Infratech Limited (JV subsidiary of JAL)
2. Himalyan Expressway Limited (subsidiary of JAL)
3. Gujarat Jaypee Cement & Infrastructure Limited (JV subsidiary of JAL)
4. Jaypee Ganga Infrastructure Corporation Limited (subsidiary of JAL)
5. Jaypee Agra Vikas Limited (subsidiary of JAL)
6. Jaypee Fertilizers & Industries Limited (subsidiary of JAL)
7. Jaypee Cement Corporation Limited (JCCL) (subsidiary of JAL)
8. Himalyaputra Aviation Limited (subsidiary of JAL)
9. Jaypee Assam Cement Limited (subsidiary of JAL)
10. Jaypee Infrastructure Development Limited (new name of Jaypee Cement Cricket (India) Limited w.e.f 21.02.2017) (subsidiary of JAL)
11. Jaypee Cement Hockey (India) Limited (subsidiary of JAL)
12. Jaiprakash Agri Initiatives Company Limited (subsidiary of JCCL)
13. Yamuna Expressway Tolling Limited (new name of Yamuna Expressway Tolling Private Limited w.e.f 05.04.2017, which again is a new name of Jaypee Mining Venture Private Limited w.e.f 25.03.2017) (subsidiary of JAL w.e.f 25.03.2017)

Note: Jaiprakash Power Ventures Limited (JPVL) ceased to be a subsidiary of JAL as it allotted 51% 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. Jaypee Powergrid Limited (JV subsidiary of JPVL)
2. Jaypee Arunachal Power Limited (JV subsidiary of JPVL)
3. Sangam Power Generation Company Limited (subsidiary of JPVL)
4. Prayagraj Power Generation Company Limited (subsidiary of JPVL)
5. Jaypee Meghalaya Power Limited (subsidiary of JPVL)
6. Bina Power Supply Limited (new name of Himachal Karcham Power Company Limited w.e.f. 28.09.15) (subsidiary of JPVL)

C. Associate Companies:

1. Jaiprakash 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)
7. Bina Power Supply Limited (new name of Himachal Karcham Power Company Limited w.e.f. 28.09.15) (subsidiary of JPVL) (w.e.f. 18.02.2017, it became an Associate Company in place of a subsidiary)
8. MP Jaypee Coal Limited (JV Associate Co.)
9. MP Jaypee Coal Fields Limited (JV Associate Co.)
10. Madhya Pradesh Jaypee Minerals Limited (JV Associate Co.)
11. Jaypee Uttar Bharat Vikas Private Limited (JV Associate Co.)
12. Kanpur Fertilizers & Cement Limited (JV Associate Co.)
13. Jaypee Infra Ventures (A Private Company With Unlimited Liability) (JIV)
14. Jaypee Development Corporation Limited (JDCL) (Subsidiary of JIV)
15. Andhra Cements Limited (subsidiary of JDCL)
16. JIL Information Technology Limited (JILIT) (Subsidiary of JIV)
17. Gaur & Nagi Limited (Subsidiary of JILIT)
18. Jaypee International Logistics Company Private Limited (subsidiary of JIV)
19. Tiger Hills Holiday Resort Private Limited (subsidiary of JDCL)
20. Anvi Hotels Private Limited (subsidiary of JIV) (dissolved w.e.f. 16.07.16)
21. Indesign Enterprises Private Limited (IEPL) (subsidiary of JIV)
22. Ibonshourne Limited (subsidiary of IEPL w.e.f. 11.01.16)
23. RPJ Minerals Private Limited (RPJMPL)
24. Sarveshwari Stone Products Private Limited (subsidiary of RPJMPL)
25. Rock Solid Cement Limited (subsidiary of RPJMPL)
26. Sonebhadra Minerals Private Limited
27. Steel Authority of India Limited (holding 26% of the paid-up equity share capital)

KMP based Associate Cos.

1. Jaiprakash Kashmir Energy Limited (KMP based Associate Co.) (controlled by Shri Manoj Gaur, Shri Sunny Gaur & their relatives)
[JAL holds 14.29% shares, Shri Manoj Gaur & his relatives hold 57.14% shares] [This company is in the process of striking off of name by ROC]
2. Ceekay Estates Private Limited (KMP based Associate Co.) (controlled by relative of Shri Manoj Gaur/ Shri Sunny Gaur)
3. Jaiprakash Exports Private Limited (KMP based Associate Co.) (controlled by relatives of Shri Manoj Gaur/ Shri Sunny Gaur)
4. Bhumi Estate Developers Private Limited (KMP based Associate Co.) (Jointly controlled by relative of Shri Manoj Gaur/ Shri Sunny Gaur and also by relative of Shri Rahul Kumar)



5. Pac Pharma Drugs and Chemicals Private Limited (KMP based Associate Co.) (controlled by relative of Shri Sunil Kumar Sharma) **(Dissolved on 16.04.2016)**
6. Jaypee Jan Sewa Sansthan ('Not For Profit' Private Limited Company) (KMP based Associate Co.) (controlled by relatives of Shri Manoj Gaur/ Shri Sunny Gaur)
7. JC World Hospitality Private Limited (KMP based Associate Co.) (controlled by relative of Shri Manoj Gaur/ Shri Sunny Gaur)
8. JC Wealth & Investments Private Limited (KMP based Associate Co.) (Jointly controlled by relative of Shri Manoj Gaur/ Shri Sunny Gaur)
9. CK World Hospitality Private Limited (KMP based Associate Co.) (Jointly controlled by relative of Shri Manoj Gaur/ Shri Sunny Gaur)
10. Librans Venture Private Limited (KMP based Associate Co.) (Jointly controlled by relative of Shri Manoj Gaur/ Shri Sunny Gaur)
11. Librans Real Estate Private Limited (KMP based Associate Co.) (Jointly controlled by relative of Shri Manoj Gaur/ Shri Sunny Gaur)
12. Think Different Enterprises Private Limited (KMP based Associate Co.) (controlled by relative of Shri Manoj Gaur)

D. Key Managerial Personnel:

Shri Sunny Gaur

Shri Rahul Kumar

Shri Ram Bahadur Singh

Shri Tilak Raj Kakkar

Shri Satish Charan Kumar Patne

Ms Simi Gaur

Shri Ajay Sharma (upto 21.4.17)

Shri Sunil Joshi

Shri Mylavarapu Ravi

Shri P.Saidev

Shri Ashok Kumar Jain

Shri Manoj Gaur (KMP of JAL)

Shri Sunil Kumar Sharma (KMP of JAL)

Shri S.C. Rathi, (KMP of JAL)

Shri Subrat Kumar Mohapatra (KMP of JAL)

Shri Shailesh Verma (KMP of JAL)

Shri Raj Narayan Bhardwaj (KMP of JAL)

Shri Subhash Chandra Bhargava (KMP of JAL)

Shri Basant Kumar Goswami (KMP of JAL)

Ms. Homai A. Daruwalla (KMP of JAL)

Shri K.N. Bhandari (KMP of JAL)

Shri C.P. Jain (KMP of JAL)

Shri K.P. Rau (KMP of JAL)

Shri Pankaj Gaur (KMP of JAL)

Shri Ranvijay Singh (KMP of JAL)



ii) **Transactions during the period with Related Parties.**

Transaction related to parties referred in “ i “ above :

(Rs. in Lacs)

S. No.	Nature of Transaction	Related Party	2016-17	2015-16
1	Cement Purchased	Jaiprakash Associates Limited	-	13.85
2 (i)	Sale of Clinker	Jaiprakash Associates Limited	-	661.00
2 (ii)	Advance Recd. for Clinker	Jaiprakash Associates Limited	2979.25	9947.23
3(i)	Rent & Water Charges.	Steel Authority of India Limited	95.09	89.83
3(ii)	Track sharing maintenance	Steel Authority of India Limited	71.73	267.69
4	Slag Purchased	Steel Authority of India Limited	226.21	3027.81
5	Purchases/Repairing of Stores & Spares	Jaypee Cement Corporation Ltd.(Jaypee Hi- Tech Casting & H.E.W.)	65.60	117.95
6	Safety & security/ Medical service	Jaypee Development Corporation Limited	375.65	474.92
7	Service	JIL Information Technology Limited	1.48	0.46
8	Purchase of Spares	Jaiprakash Associates Limited	6.02	
9	Sale of Spare	Jaypee Cement Corporation Ltd (Hi tech costing)	18.07	25.21

vii) 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.

- viii) 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.
- ix) Company operates only in one segment.
- x) Figures of previous year have been regrouped / recast / rearranged wherever considered necessary.
- xi) All figures have been rounded off to the nearest Lacs of rupees.



For and on behalf of Board
For Awatar & Co.

Chartered Accountants
Registered No. : 000726N

Brijendra Agrawal

Brijendra Agrawal
Partner
M. No. 087787



Place : *New Delhi*
Date : *26/05/2017*

[Signature]
(Rahul Kumar)
Managing Director

[Signature]
(R. B. Singh)
Director

[Signature]
(S. B. Pant)
CFO

[Signature]
(C. Stephen)
Company Secretary

NOTE 4 FIXED ASSETS

S. NO.	DESCRIPTION OF ASSETS	GROSS BLOCK ON 01.04.16			DEPRECIATION			Rs. In lacs		
		01.04.2016	ADDITION	sale/retirement	31.03.2017	01.04.2016	DEP FOR THE PERIOD	DEP ON SALE/RETIREMENT	31.03.2017	31.03.2016
1	LAND-FREEHOLD	1,324.14	58.49	-	1,382.62	-	-	-	1,382.62	1,324.14
2	LAND LEASEHOLD (99 YEAR)	97.27	540.74	-	638.01	39.91	4.35	-	593.74	57.36
	LAND LEASEHOLD (LESS THAN 99 YEAR)	602.78	-	-	602.78	116.03	23.21	-	463.54	486.74
3	BUILDINGS	5,265.13	62.49	-	5,327.62	1,089.44	315.13	-	3,923.05	4,175.69
4	PLANT & MACHINERY	75,484.72	-	-	75,484.72	21,952.60	3,135.85	-	50,396.27	53,546.53
	A) PLANT & MACHINERY	321.93	-	-	321.93	64.43	92.23	-	229.70	257.50
	B) ELECTRICAL INSTALLATION	37.48	-	-	37.48	9.19	3.05	-	25.24	28.29
	C) WATER TANK, PIPE LINE & INSTALLATIONS	4,548.72	32.00	-	4,580.73	1,190.12	271.66	-	3,118.95	3,358.61
5	RAILWAY SIDING	155.02	-	10.16	144.86	119.39	10.37	5.68	20.78	35.62
6	VEHICLES	172.89	-	-	172.89	112.80	14.54	-	45.54	60.08
7	FURNITURE AND FIXTURES	498.84	-	-	498.84	302.28	35.06	-	161.50	196.56
8	OFFICE EQUIPMENTS	171.16	-	-	171.16	54.40	13.11	-	103.64	116.76
	OTHER FIXED ASSETS AND EQUIPMENTS	191.10	-	-	191.10	167.74	6.04	-	173.78	23.36
	EDP MACHINES AND EQUIPMENTS	42.96	-	-	42.96	24.45	4.63	-	13.88	18.50
	AIR CONDITIONERS AND ROOM COOLERS	34.41	-	-	34.41	18.35	4.98	-	23.33	11.08
	REFRIGERATOR & WATER COOLER	53.00	-	-	53.00	35.68	5.87	-	41.54	17.32
	TELEPHONE, TV, CINEMATOGRAPHY, WIRELESS, TELECOMMUN	6.21	-	-	6.21	1.66	0.43	-	4.12	4.55
	OFFICE EQUIPMENTS									
	TOTAL	88,508.91	693.73	10.16	89,192.48	24,996.20	3,841.02	5.68	60,360.94	63,527.12
	INTANGIBLE ASSET (MINING RESTORATION ASSETS)	41.99	-	-	41.99	23.36	2.10	-	16.53	18.63
	TOTAL	88,550.90	693.73	10.16	89,234.47	25,019.56	3,843.12	5.68	60,377.47	63,545.75
	Capital Work in Progress								231.69	838.85
										746.22



	BjCL 31.03.2017	BjCL AS AT 31.03.16	BjCL AS AT 31.03.15
Rs. In lacs			
ASSETS			
NON-CURRENT ASSETS			
NOTE 3			
LOANS			
Security Deposit [Unsecured considered good]			
Deposits with Govt Dept & Public Bodies	432.52	1,199.77	1,205.04
Loans and Advances to Related Parties			
Other Loans and Advances	432.52	1,199.77	1,205.04
NOTE 4			
DEFERRED TAX ASSETS [NET]			
Deferred Tax Assets	24,379.32	21,497.97	17,769.30
Less: Deferred Tax Liabilities	9,849.43	10,048.43	9,888.55
	14,529.89	11,449.53	7,880.75
NOTE 5			
OTHER NON-CURRENT ASSETS			
Capital Advance	483.33	545.32	586.76
Prepaid Expenses	0.75	10.65	5.22
Security Deposit [Unsecured considered good]			
Deposits with Others	57.68	89.24	138.38
Amount deposited under protest	1,453.97		
	1,995.73	645.22	730.36
NOTE 6			
INVENTORIES			
(As taken, valued & certified by the Management)			
a) Raw Materials	175.18	247.28	722.28
b) Stores & Spare Parts	1,024.25	1,017.52	1,100.30
c) Finished Goods			
-Cement	151.29	773.77	2,624.73
-Asbestos Sheet			
d) Materials-in-Transit			
- Stores and Spares			0.89
- Raw materials			
- Construction Material			
- Others(specify)			
e) Stock-in-Process	608.50	449.06	2,147.07
f) Projects Under Development	1,959.21	2,487.64	6,595.27



	B CL 31.03.2017	B CL AS AT 31.03.16	B CL AS AT 31.03.15
			Rs. In lacs
NOTE 7			
TRADE RECEIVABLES	125.41	412.77	1,848.03
			1,848.03
NOTE 8			
CASH AND CASH EQUIVALENTS			
a) Balance with Scheduled Banks			
- In Current Accounts in INR	416.29	201.40	780.27
- In Current Accounts in Foreign Currency	-	-	-
b) Cheques-in-hand			
c) Cash on hand	3.32	12.13	6.27
	419.61	213.53	786.54
NOTE 9			
BANK BALANCES OTHER THAN ABOVE			
a) Short Term Deposits with Banks (as per Remaining Maturity as on balance sheet date) (pledged with banks & government depts.)	44.17	43.82	
b) Balance with Banks in Dividend Account	-	-	
c) Balance with Banks in Public Deposits Repayment Account	-	-	
d) Balance with Banks in Interest payable on Public Deposits Account	-	44.17	43.82
NOTE 10			
OTHERS			
a) Interest accrued on Fixed Deposits & others	4.21		3.21
b) Staff Advance	-	-	
c) Claim & Refund Receivable (from Non Govt. party)	136.25	136.08	136.08
c) Other Receivables (Scrap Receivable)	-	46.65	2.82
		182.73	142.11
NOTE 11			
CURRENT TAX ASSETS [NET]			
-Advance Tax & Tax Deducted At source	47.73	69.30	51.53
Less: provision for Tax			
			51.53



	BJCL 31.03.2017	BJCL AS AT 31.03.16	BJCL AS AT 31.03.15
NOTE 12			Rs. In lacs
OTHER CURRENT ASSETS			
a) Advances to Suppliers, Contractors & Others	169.47	655.66	2,636.18
b) Advances to Machinery Suppliers			
c) Staff Imprest	60.99	49.29	24.52
d) Claims and Refunds Receivable (from Govt Refundable)	546.83	2,503.09	1,720.30
e) Prepaid Expenses	49.40	29.56	68.10
		826.70	3,237.60
			4,449.09

EQUITY AND LIABILITIES EQUITY

	Rs. In lacs	
NOTE 13		
EQUITY SHARE CAPITAL		
Authorised		
380000000 Equity Shares of Rs. 10/- each (Previous Year- 380000000 Shares of Rs.10/-)	38,000.00	38,000.00
	38,000.00	38,000.00
Issued,Subscribed and Paid-up		
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

Note 13.1: Issued , Subscribed and Paid-up Share Capital in number comprises of :

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

Note 13.2. Reconciliation of the number of the shares outstanding

Particulars	31st Mar 2017		31st Mar 2016		31st Mar 2015	
	Number	Amount (Rs)	Number	Amount (Rs)	Number	Amount (Rs)
a) Equity shares of Rs 10/- each						
Shares outstanding at the beginning of the year	3,796.85	37,968.48	3,796.85	37,968.48	3,796.85	37,968.48
Shares issued during the year	-	-	-	-	-	-
Shares outstanding at the end of the year	3,796.85	37,968.48	3,796.85	37,968.48	3,796.85	37,968.48



	BjCL 31.03.2017	BjCL AS AT 31.03.16	BjCL AS AT 31.03.15
			Rs. In lacs

Note 13.3: The Rights attached to the each clause of shares

a) Each Equity shareholder is eligible for one vote per share and is entitled for dividend.

Note 13.4 The shares held by the holding company

a) 280966752 Equity Shares of Rs.10 each held by Jaiprakash Associates Limited, the holding company. (Previous year 280966752 Equity shares)

Note 13.5 The Shares held by the company held by each shareholder holding more than 5 % of the aggregate shares in the company.

Name of Shareholder	BjCL 31.03.2017		BjCL AS AT 31.03.16		BjCL AS AT 31.03.15	
	No. of shares held	% of holding	No. of shares held	% of holding	No. of shares held	% of holding
a: Equity shares of Rs 10/- each						
Jaiprakash Associates Limited	280,966,752.00	0.74	280,966,752.00	0.74	280,966,752.00	0.74
Steel Authority of India Ltd.	98,718,048.00	0.26	98,718,048.00	0.26	98,718,048.00	0.26

NOTE 14

OTHER EQUITY

Total Revaluation Reserve

As per last balance sheet

Add: Provided During the Year

Less: Adjusted on A/c of Dep. During the yr.

Revaluation Reserve

Capital reserve

As per last balance sheet

Add: Provided / (Written back) during the year

Share Premium

As per last balance sheet

Add: Provided / (Written back) during the year

Less:- Excess of Assets over Liabilities on Demerger Provided during the year

other than cash

Surplus

As per last balance sheet

Less: Depreciation of Mining restoration Assets upto 31.03.2015

Less: Mining Restoration Expenses upto 31.03.2015

Less: Depreciation of Mining restoration Assets for F.Y. 2015-16

Less: Depreciation on fixed assets whose life expired on 31.03.2014 as per new companies Act.

Less: Mining Restoration Expenses upto 31.03.2015 For F.Y. 2015-16

TERM LOAN IND AS EFFECT FOR 2014-15

Add: Prior period Income booked in 15-16

OPENING BALANCE

Add: Profit for the year

	4,289.87	4,289.87	4,289.87	4,289.87	4,289.87	4,289.87
	-	-	-	-	-	-
	(25,469.51)	(17,415.33)	(15,418.48)	(15,418.48)	(15,418.48)	(15,418.48)
	(21.26)	(21.26)	(21.26)	(21.26)	(21.26)	(21.26)
	(96.09)	(96.09)	(96.09)	(96.09)	(96.09)	(96.09)
	(2.10)	(2.10)	(2.10)	(2.10)	(2.10)	(2.10)
	(16.57)	(16.57)	(47.09)	(47.09)	(47.09)	(47.09)
	(41.76)	(41.76)	(41.76)	(41.76)	(41.76)	(41.76)
	(25,647.29)	(17,593.11)	(15,549.06)	(15,549.06)	(15,549.06)	(15,549.06)
	(6,872.86)	(8,054.18)	(2,013.91)	(2,013.91)	(2,013.91)	(2,013.91)
	(32,520.15)	(25,647.29)	(17,593.11)	(17,593.11)	(17,593.11)	(17,593.11)
	(28,230.28)	(21,357.42)	(13,273.11)	(13,273.11)	(13,273.11)	(13,273.11)



	B[CL 31.03.2017	B[CL AS AT 31.03.16	B[CL AS AT 31.03.15
			Rs. In lacs
NOTE 19			
OTHER FINANCIAL LIABILITIES			
Current maturities of Long term Debt	-	6,108.75	12,157.77
Term Loans from Banks (Secured)			
Interest accrued and due on Borrowings	-	-	
Due to Staff	330.49	616.74	266.65
Other Payables			
--- Capital Suppliers	78.88	79.17	79.17
--- Due to Related Party	20,969.41	3,855.58	2,515.89
--- Other Creditors	-	37.23	38.98
	21,378.78	10,697.48	15,058.47
NOTE 20			
OTHER CURRENT LIABILITIES			
Income Received in Advance	-	-	
Statutory Dues	1,312.72	3,101.82	1,836.79
Advances from Customers-related party (a)	17,277.54	32,021.64	22,735.50
Advances from Customers-others	16,133.81	2,539.73	1,877.45
	34,724.06	37,663.20	26,449.74
NOTE 21			
PROVISIONS			
-For Gratuity	12.92	13.77	11.81
-For Leave Encashment	19.41	18.74	22.04
- Others	1,406.35	2,253.46	3,581.63
	1,438.68	2,285.97	3,615.48



REVENUE FROM OPERATIONS

NOTE 22			
SALE OF PRODUCTS			
CEMENT/ CLINKER SALES (GROSS)	8,116.27		44,968.05
LESS: DISCOUNT & INCENTIVE ON SALES	-		916.28
GROSS REVENUE	8,116.27		44,051.77
OTHER OPERATING REVENUE			
POWER REVENUE	-		-
SCRAP SALE	30.78		103.68
MISCELLANEOUS	-		-
	30.78		103.68
REVENUE FROM OPERATIONS	8,147.05		44,155.45

NOTE 23			
OTHER INCOME			
RENT			
Profit/Loss on sale of fixed assets			
GAIN/(LOSS) DUE TO EXCHANGE FLUCTUATION			
INTEREST	76.39		109.72
MISCELLANEOUS	189.14		137.98
	265.53		247.70

NOTE 24			
CHANGES IN INVENTORIES OF FINISHED GOODS AND WORK IN PROGRESS			
OPENING STOCKS			
FINISHED GOODS	773.77		2,624.73
STOCK-IN-PROCESS	449.06	1,222.84	2,008.38
STOCK-IN-PROCESS			4,633.11
LESS: CLOSING STOCKS			
FINISHED GOODS	151.29		773.77
STOCK-IN-PROCESS	608.50	759.79	449.06
			1,222.84
EXCISE DUTY ON INCREASE/(DECREASE) IN CLOSING STOCKS	18.58	18.58	(118.19)
			(118.19)
	481.63		3,292.09



NOTE 25		
COST OF MATERIAL CONSUMED		
RAW MATERIALS CONSUMED	1,533.78	9,332.21
INTER UNIT TRANSFER OF CLINKER		
STORES & SPARES CONSUMED	150.02	697.75
COAL CONSUMED	2,549.05	7,633.74
CEMENT PURCHASED		
PACKING MATERIALS CONSUMED	74.82	1,351.62
SUB TOTAL	4,307.67	19,015.33
LESS: COST OF SELF CONSUMPTION		
	4,307.67	19,015.33
NOTE 26		
EXCISE DUTY	234.08	5,144.99

Rs. In lacs

NOTE 27		
MANUFACTURING EXPENSES		
HIRE CHARGES & LEASE RENT OF MACHINERY	23.94	12.30
POWER, ELECTRICITY & WATER CHARGES	2,651.68	6,123.57
REPAIRS & MAINTENANCE OF MACHINERY	237.48	667.46
REPAIRS TO BUILDINGS	32.84	38.03
FREIGHT & OCTROI	-	-
LESS: COST OF SELF CONSUMPTION		
	2,945.94	6,841.35

NOTE 28		
EMPLOYEE BENEFITS EXPENSES		
SALARIES, WAGES & BONUS ETC.	2,651.83	2,997.03
CONTRIBUTION TO PROVIDENT & OTHER FUNDS	134.72	139.35
STAFF WELFARE	78.29	86.14
GRATUITY/LEAVE ENCASHMENT	158.97	89.20
	3,023.80	3,311.72



NOTE 29		
SELLING & DISTRIBUTION EXPENSES		
LOADING , TRANSPORTATION & OTHER CHARGES	261.84	9,088.37
COMMISSION & DISCOUNT ON CEMENT SALES	(116.43)	232.51
SALES PROMOTION	16.28	99.85
LESS: COST OF SELFCONSUMPTION		
	161.70	9,420.74

NOTE 30		
OTHER EXPENSES		
Repair & Maintenance	213.41	418.33
Safety & Security Expenses	355.44	394.52
Rent	175.97	100.78
Rates & Taxes (Excluding excise duty on sale)	393.08	502.91
Wealth Tax	-	-
Insurance	30.71	60.27
Travelling Expenses	25.31	78.44
Postage, Telephone & Internet	20.47	33.90
Legal & Professional Expense	26.11	59.49
Vehicle Hire and running Charges	18.84	60.19
Bank Charges & Guarantee Commission	14.58	3.75
Payments to auditor:-		
Statutory Fee	3.27	3.74
Tax audit fee	0.25	0.25
For reimbursement of expenses	-	0.04
News Paper, Magazine and Advertisement	0.19	1.98
Printing and Stationery	1.41	10.77
Miscellaneous Expenses	153.17	39.33
Loss on sale/disposal/discard/write off of assets (Net)	-	-
expense relating to past years	17.10	-
Penalty on Statutory dues	56.14	102.68
	1,505.44	1,871.38

NOTE 31		
FINANCE COSTS		
TERM LOANS	524.77	1,583.73
BANKS BORROWINGS & OTHERS	1,275.78	1,188.67
INTEREST OTHER-IND AS OF MRL	18.56	16.57
INTEREST ON STATUTORY DUES	73.36	496.87
	1,892.47	3,285.84

NOTE 32		
DEFERRED TAX		
DEFERRED TAX ASSETS	24,379.32	21,199.40
DEFERRED TAX LIABILITIES	9,849.43	9,749.86
NET DEFERRED TAX ASSETS	14,529.89	11,449.53
DTA TO BE TAKEN IN P&L	3,080.36	3,568.78

