

DIRECTORS' REPORT

To,
The Members

The Directors of your Company are pleased to present the Sixth Annual Report together with the Audited Accounts of the Company for the year ended 31st March, 2013.

PROGRESS OF THE PROJECT

Progress of the Projects in brief, is as under:

- Statutory/ Regulatory approvals required for the current stage of the Project are in place.
- Letter of Allocation (LOA) for coal linkage of 7.02 MTPA has been issued by Northern Coalfield Limited.
- The construction of temporary base camp & boundary wall and shifting of Irrigation Canal has been completed. The construction of township is in progress.
- Supplies of Boiler, Turbine & Generator (BTG) from BHEL are being received.
- Detailed Engineering for Steam Generator and Steam Turbine Generator is in progress.
- All major Balance of Plants (BoPs) packages have been awarded and supply of material is in progress.
- Civil work including excavation and concrete works are at advance stage of completion in many areas including Main Plant, Misc. building, Boiler/ Auxiliary Boiler, TG building, Mills Bunker bay, Coal handling Plant, CW system, NDCT, ESP, water treatment plant, water reservoir and Chimney etc.
- Mechanical work for erection of Boiler, ESP, Turbine Generator, Auxiliary Boiler and other plant structures is progressing at the required pace.

The works on the Project are progressing satisfactorily to achieve the Commissioning in line with scheduled commissioning.

FINANCIAL PROGRESS

An amount of around ₹ 6394 Crores was incurred on the Project as on 31st March 2013 which has been met from Equity of ₹ 1540 Crores (approx.) and the balance of ₹ 4854 Crores (approx.) from the financial assistance from Banks/ Financial Institutions.

DIRECTORATE

During the year under report, Shri Vinod Kumar Srivastava resigned from the Directorship of the Company w.e.f. 1st November, 2012. The Board places on record its deepest appreciation for the valuable contribution made by Shri Vinod Kumar Srivastava during his tenure as Director of the Company.

Shri Manoj Gaur and Shri Sunil Kumar Sharma, Directors of the Company shall retire by rotation at the forthcoming Annual General Meeting of the Company and being eligible, offer themselves for re-appointment.

SHARE CAPITAL

During the year under report, the paid up Share Capital of the Company was increased from ₹ 693.19 Crores to ₹ 1538.19 Crores by issue and allotment of 74.50 crores Equity Shares of ₹ 10/- each to Jaiprakash Power Ventures Ltd., the holding Company and 10 crore Equity Shares of ₹ 10/- each to Jaiprakash Associates Ltd., the ultimate holding Company.

AUDIT COMMITTEE

An Audit Committee constituted in terms of Section 292A of the Companies Act, 1956 comprising of Shri Sunil Kumar Sharma, Chairman, Shri Sunny Gaur and Shri Suren Jain, Members, fully meets the requirements of Section 292A of the Companies Act, 1956.

FIXED DEPOSITS

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

NOTES TO THE FINANCIAL STATEMENT

The observations of Auditors in the Auditors' Report and notes to the financial statements are self-explanatory.

PARTICULARS OF EMPLOYEES

A statement showing the particulars of employees, pursuant to Section 217(2A) of the Companies Act, 1956, read with the Companies (Particulars of Employees) Rules, 1975 as amended, is annexed and forms an integral part of this Report.

AUDITORS

M/s Rajendra K. Goel & Co., Chartered Accountants, Statutory Auditors of the Company shall retire at the conclusion of the ensuing Annual General Meeting and being eligible, offer themselves for re-appointment.

As required under the provisions of Section 224(1B) of the Companies Act, 1956, the Company has obtained a written certificate from the Auditors to the effect that their re-appointment, if made, would be in conformity with the limits specified in the said Section.

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

The information required to be disclosed as per Section 217 (1)(e) of the Companies Act, 1956, read with Companies (Disclosure of Particulars in the Report of Board of Directors) Rules, 1988 with regard to Conservation of Energy and Technology Absorption are not applicable, as the Project is still under construction stage.

There were no Foreign Exchange earnings during the year under report. The particulars of Foreign Exchange outgo are given in Notes to the Accounts under Note No. 19(b).

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to Section 217 (2AA) of the Companies Act, 1956, the Directors based on the representation received from the operating management and after due enquiry, confirm the following in respect of the audited annual accounts for the year ended 31st March, 2013: -

- i) that in the preparation of the annual accounts, the applicable accounting standards had been followed and that there were no material departures;
- ii) that the Directors had, in consultation with the Statutory Auditors, 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 for the year ended 31st March, 2013;
- iii) that the Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities; and
- iv) that the Directors had prepared the annual accounts on a going concern basis.

PERSONNEL

The industrial relations continue to be cordial during the year under review.

ACKNOWLEDGEMENT

The Board of Directors places on record its sincere appreciation and gratitude to various Departments and Undertakings of the Central Government, Government of Uttar Pradesh, Uttar Pradesh Power Corporation Ltd., U. P. State Electricity Board, U. P. Electricity Regulatory Commission, Banks and Financial Institutions for their valuable support & continued co-operation to the Company.

On behalf of the Board

MANOJ GAUR
CHAIRMAN

Place : New Delhi

Dated : 21st April 2013

ANNEXURE TO THE DIRECTORS' REPORT

Information in pursuance of Sub-section 2A of Section 217 of the Companies Act, 1956 is given below:

Name of employees, designation/ Nature of Duties, Gross Remuneration (₹), Qualification, Age (in years), Total Experience (in years), Date of commencement of Employment, Previous Employment:

- A. Employed throughout the year and in receipt of remuneration aggregating ₹ 60,00,000/- or more
1. Shri Hemant Kumar Sharma, Managing Director, ₹ 89,21,439/-, B.E. (Civil), 58, 36, 01.03.2012, Satluj Jal Vidyut Nigam Limited.
- B. Employed for part of the year and in receipt of remuneration aggregating ₹ 5,00,000/- or more per month
- Nil

Notes:

1. Gross remuneration includes Salary, House Rent and other perks like Medical Reimbursement, Leave Travel Assistance, Furnishing Allowance, and Company's Contribution towards Provident Fund etc. but excludes provision for Gratuity & Leave Encashment.
2. Shri Hemant Kumar Sharma is not related to any Director of the Company.
3. Shri Hemant Kumar Sharma holds office for a period of three years from the date of appointment.

INDEPENDENT AUDITOR'S REPORT

To
The Members,
Prayagraj Power Generation Company Limited,
Noida-201304

Report on the Financial Statements

We have audited the accompanying financial statements of "Prayagraj Power Generation Company Limited" ("the Company"), which comprise the Balance Sheet as at March 31, 2013, and the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the Accounting Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956 ("the Act"). This responsibility includes the design, implementation and maintenance of internal control 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 conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. 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 control relevant to the Company's preparation and fair presentation of the financial statements 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 management, 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.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the 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:

- a) in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2013;
- b) in the case of Statement of Profit and Loss, of the NIL profit for the year ended on that date; and
- c) in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2003 ("the Order") issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the Order.
2. As required by section 227(3) of the Act, we report that:
 - a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - b) In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books
 - c) The Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account.

- d) In our opinion, the Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement comply with the Accounting Standards referred to in subsection (3C) of section 211 of the Companies Act, 1956;
- e) On the basis of written representations received from the directors as on March 31, 2013, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2013, from being appointed as a director in terms of clause (g) of subsection (1) of section 274 of the Companies Act, 1956.

For Rajendra K Goel & Co.
Chartered Accountants
F.R.N. 01457N

R.K.Goel
Partner
M.No. 6154

Place : New Delhi
Dated: 21st April, 2013

ANNEXURE TO THE INDEPENDENT AUDITORS' REPORT

The Annexure referred to in paragraph 1 of the Our Report of even date to the members of **PRAYAGRAJ POWER GENERATION LIMITED**. on the accounts of the company for the year ended 31st March, 2013.

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

- (i) (a) The Company is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets.
- (b) Fixed Assets have been physically verified by the management during the year and to the best of our knowledge and information given to us, no material discrepancies have been noticed on such physical verification.
- (c) Fixed assets disposed off during the year, are negligible so as to affect the Company as a going concern.
- (ii) (a) As explained to us, inventories have been physically verified during the year by the management at reasonable intervals.
- (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) In our opinion and on the basis of our examination of the records, the Company is generally maintaining proper records of its inventories. No material discrepancy was noticed on physical verification of stocks by the management as compared to book records. .
- (iii) (a) According to the information and explanations given to us and on the basis of our examination of the books of account, the Company has not granted any loans, secured or unsecured, to companies, firms or other parties listed in the register maintained under Section 301 of the Companies Act, 1956. Consequently, the provisions of clauses iii (b), iii(c) and iii (d) of the order are not applicable to the Company.
- (b) According to the information and explanations given to us and on the basis of our examination of the books of account, the Company has not taken loans from companies, firms or other parties listed in the register maintained under Section 301 of the Companies Act, 1956. Thus sub clauses (f) & (g) are not applicable to the company.
- (iv) In our opinion, there is an adequate internal control system commensurate with the size of the company and the nature of its business for the purchase of inventory and fixed assets and payment for expenses & for sale of goods. During the course of our audit we have not observed any continuing failure to correct major weaknesses in internal control system.
- (v) a) Based on the audit procedures applied by us and according to the information and explanations provided by the management, the particulars of contracts or arrangements referred to in section 301 of the Act have been entered in the register required to be maintained under that section.
- b) Based on the audit procedures applied by us and according to the information and explanations given to us we are of the opinion that the particulars of the contracts or arrangements referred to section 301 of the Companies Act, 1956 have been entered into the register required to be maintained under that Section. The transactions made in pursuance of such contracts or arrangements have been made at prices which are reasonable having regard to prevailing market price at the relevant time
- (vi) The Company has not accepted any deposits from the public covered under section 58A and 58AA of the Companies Act, 1956.
- (vii) As per information & explanations given by the management, the Company has an internal audit system commensurate with its size and the nature of its business.
- (viii) According to the information and explanations given to us, the maintenance of Cost Records is not applicable to the year under report.
- (ix) (a) As per records produced before us and according to the information and explanations given to us the company is generally regular in depositing undisputed statutory dues applicable to it like provident fund, Income Tax, Customs duty, Cess etc. with appropriate authorities, and there were no arrears of such dues at the year end which have remained outstanding for a period of more than six months from the date they became payable.
- (b) As per records produced before us and according to the information and explanations given to us there are no dues of Income Tax, Sales tax, Customs duty, Wealth Tax, Service tax, Excise Duty or Cess which have not been deposited on account of any dispute except ₹ 7,60,30,897/- for entry tax out of which ₹ 7,21,45,351/- has been deposited and also Bank Guarantee given for ₹ 38,85,546/- under protest against this liability.
- (x) Since the Project of the Company is under implementation, the clause (x) of Para 4 of the order is not applicable.

- (xi) Based on our audit procedures and on the information and explanation given by the management, we are of the opinion that company has not defaulted in repayment of dues to any financial institution, bank or debenture holders.
- (xii) According to the information and explanations given to us, the Company has not granted loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
- (xiii) The Company is not a chit fund or a nidhi /mutual benefit fund/society. Therefore, the provision of this clause of the Companies (Auditor's Report) Order, 2003 (as amended) is not applicable to the Company.
- (xiv) In our opinion the company is not dealing in or trading of shares, debentures and other investments. Accordingly, clause (xiv) of Para 4 of the order is not applicable.
- (xv) The Company has given second charge on its assets as a collateral security for the financial assistance granted by the Bank to Jaiprakash Power Venture Limited amounting to ₹1,000 Crores, the terms and conditions of which are not prejudicial to the interest of the Company.
- (xvi) In our opinion & according to the information & explanation given to us, the term loans have been applied for the purpose for which they were raised.
- (xvii) According to the information & explanation given to us and an overall examination of the balance sheet of the company, we find that no fund raised on short term basis have been used for long term investment.
- (xviii) According to the information and explanation given to us, we are of the opinion that during the year the company has made preferential allotment of 10,00,00,000 Equity shares of ₹10/- each to Jaiprakash Associates Ltd., covered in the Register maintained under section 301 of the Companies Act, 1956.
- (xix) The Company has no outstanding debentures during the period under audit.
- (xx) The Company has not raised any money by public issue during the year
- (xxi) Based on the audit procedures performed and the information and explanations given to us, we report that no fraud on or by the Company has been noticed or reported during the year, nor have we been informed of such case by the management

For Rajendra K Goel & Co.
Chartered Accountants
F.R.N. 01457N

R.K.Goel
Partner
M.No. 6154

Place : New Delhi
Dated: 21st April, 2013

BALANCE SHEET AS AT 31ST MARCH, 2013

(Amount in ₹)

Particulars	Note No.	As at 31-03-2013	As at 31-03-2012
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	2	15,381,898,000	6,931,898,000
(b) Reserves and Surplus	3	(645,586)	(645,586)
(c) Money received against Share Warrants		-	-
		15,381,252,414	6,931,252,414
(2) Share application money pending allotment		-	1,850,000,000
(3) Non Current Liabilities			
(a) Long-term borrowings	4	43,470,000,000	19,248,868,481
(b) Deferred tax liabilities (Net)		-	-
(c) Other Long-term liabilities	5	2,642,680,953	501,308,026
(d) Long-term provisions	6	2,780,175	3,011,419
		46,115,461,128	19,753,187,926
(4) Current Liabilities			
(a) Short-term borrowings		-	-
(b) Trade payables		-	-
(c) Other current liabilities	7	6,542,103,812	3,813,440,938
(d) Short-term provisions		-	-
		6,542,103,812	3,813,440,938
Total		68,038,817,354	32,347,881,278
II. ASSETS			
(1) Non-current assets			
(a) Fixed assets			
(i) Tangible assets	8	1,067,217,281	1,020,979,207
(ii) Intangible assets		-	-
(iii) Capital work-in-progress and Construction Stores	9	56,644,789,977	19,305,861,361
(iv) Intangible assets under development		-	-
(b) Non-current investments		-	-
(c) Long-term loans and advances	10	6,732,102,085	9,983,411,690
(d) Other non-current assets		-	-
		64,444,109,343	30,310,252,258
(2) Current assets			
(a) Current investments		-	-
(b) Inventories	11	1,270,023	94,657
(c) Trade receivables		-	-
(d) Cash and Bank balances	12	2,967,624,045	1,831,425,685
(e) Short-term loans and advances	13	532,258,840	121,839,823
(f) Other current assets	14	93,555,103	84,268,855
		3,594,708,011	2,037,629,020
TOTAL		68,038,817,354	32,347,881,278

Significant Accounting Policies 1

The accompanying notes form an integral part of these financial statements

As per our Report of even date attached to the Balance Sheet

For Rajendra K. Goel & Co.

(Chartered Accountants)

F.R.N. 001457N

For and on behalf of the Board

R.K. Goel

Partner

M.No. 6154

Manoj Gaur

Chairman

DIN 0008480

H.K Sharma

Managing Director

DIN 00030717

Place: New Delhi

Dated: 21st April 2013

Rajeev Kumar

Company Secretary

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2013

(Amount in ₹)

Particulars	Note No	For the Year ended on 31-03-2013	For the Year ended on 31-03-2012
1. Revenue from operations		-	-
2. Other Income		-	-
3. Total (1+2)		-	-
4. Expenses :			
Cost of materials consumed		-	-
Employee benefit expense		-	-
Financial costs		-	-
Depreciation and amortization expenses		-	-
Other expenses		-	-
Total Expenses		-	-
5. Profit before exceptional and extraordinary items and tax (3 - 4)		-	-
6. Exceptional items		-	-
7. Profit before extraordinary items and tax (5-6)		-	-
8. Extraordinary items		-	-
9. Profit before tax (7-8)		-	-
10. Tax expenses :			
(i) Current Tax		-	-
(ii) Deferred Tax		-	-
11. Profit/(Loss) from continuing operations (9-10)		-	-
12. Profit/(Loss) from discontinuing operations		-	-
13. Tax expenses of discontinuing operations		-	-
14. Profit/(Loss) from discontinuing operations (after tax) (12-13)		-	-
15. Profit/(Loss) for the period (11+14)		-	-
16. Earning per equity share			
(i) Basic			
(ii) Diluted			

Significant Accounting Policies 1

The accompanying notes form an integral part of these financial statements

As per our Report of even date attached to the Balance Sheet

For Rajendra K. Goel & Co.

(Chartered Accountants)

F.R.N. 001457N

For and on behalf of the Board

R.K. Goel

Partner

M.No. 6154

Manoj Gaur

Chairman

DIN 0008480

H.K Sharma

Managing Director

DIN 00030717

Place: New Delhi

Dated: 21st April 2013

Rajeev Kumar

Company Secretary

**NOTES TO FINANCIAL STATEMENTS FOR THE YEAR
ENDING 31ST MARCH 2013**

Note -1

Significant Accounting Policies:

a) Basis of Preparation of Financial Statements

- (i) The accounts are prepared on the historical cost basis and on the principles of a going concern.
- (ii) Accounting policies not specifically referred to otherwise are being consistently followed and are in accordance with generally accepted accounting principles.

b) Revenue Recognition

- (i) Revenue/ Income and Costs/ Expenditure are accounted for on accrual basis as they are earned or incurred.

c) Fixed Assets

Fixed Assets are stated at Cost of procurement or construction inclusive of freight, erection & commissioning charges, duties and taxes, expenditure during construction period, Interest on borrowings and financing cost upto the date of commissioning.

d) Depreciation

- (i) Depreciation is provided on straight line method at the rates specified in Schedule -XIV to the Companies Act, 1956.
- (ii) Premium on Leasehold Land is amortised over the period of Lease.

e) Expenditure during Construction Period

Expenditure incurred on project/assets during construction/ implementation is capitalized and apportioned to project/assets on commissioning of the Project.

f) Foreign Currency Transactions

- (i) Transactions in Foreign Currency are recorded in the Books of Accounts at the rate of exchange prevailing on the date of transaction.
- (ii) All loans and deferred credits repayable in Foreign Currency and outstanding at the close of the year are expressed in Indian Currency at the rate of exchange prevailing on the date of the Balance Sheet.
- (iii) Foreign Exchange gain/loss on Fixed Assets is adjusted against the cost of Assets. Foreign Exchange gain/loss other than on Fixed Assets is charged to Profit & Loss Account.

g) Investments

Investments are stated at Cost and where there is permanent diminution in the value of Investments a provision is made wherever applicable.

h) Inventory

Inventory of Stores and Spares are valued at weighted average cost method.

i) Employees Benefits

Employees Benefits are provided in the books as per AS-15 (revised) in the following manner:

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

j) Borrowing Costs

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

k) Taxes on Income

Provision for current tax is being made after taking into consideration benefits admissible to the company under the provisions of the Income Tax Act, 1961.

Deferred tax liability is computed as per Accounting Standard (AS-22). Deferred Tax Asset and Deferred Tax Liability are computed by applying rates and tax laws that have been enacted upto the Balance Sheet date.

l) Amortization of Miscellaneous expenditure

Preliminary Expenditures are charged to Profit & Loss Account as per the provisions of AS-26.

m) Provisions, Contingent Liabilities and Contingent Assets (AS-29)

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

Particulars	(Amount in ₹)	
	As at 31-03-2013	As at 31-03-2012
NOTE 2		
SHARE CAPITAL		
AUTHORISED :		
4,00,00,00,000 Equity Shares of ₹ 10/- each (Previous year 4,00,00,00,000 Equity Shares of ₹ 10/- each)	40,000,000,000	40,000,000,000
ISSUED, SUBSCRIBED AND PAID UP		
153,81,89,800 Equity Shares (Previous year 69,31,89,800 Equity Shares) of ₹ 10/- each fully paid up	15,381,898,000	6,931,898,000
	15,381,898,000	6,931,898,000
i. Reconciliation of no. of equity shares	No. of Shares	No. of Shares
Balance as at the beginning of the year	693,189,800	509,189,800
Add: Shares Issued to Jaiprakash Power Ventures Ltd., and Jaiprakash Associates Ltd., during the period	845,000,000	184,000,000
Balance as at the end of the year	1,538,189,800	693,189,800
ii. The Company has only one class of Equity Shares having at par value of ₹ 10 per equity shares. The holders of the equity shares are entitled to receive dividend as declared from time to time and are entitled to voting rights proportionate to their share holding at the meeting of share holders.		
iii. Jaiprakash Power Ventures Ltd., the Holding Company, and its nominees holds 143,81,89,800 equity shares (93.50%) (Previous year 69,31,89,800 Equity shares (100%) and Jaiprakash Associates Ltd. Holds 10,00,00,000 Equity shares (6.50%) (Previous year nil Equity Shares)).		
	(Amount in ₹)	
Particulars	As at 31-03-2013	As at 31-03-2012
NOTE - 3:		
RESERVES & SURPLUS		
Balance as at the beginning of the year	(645,586)	(645,586)
Amount Transferred surplus/ (Deficit) from the Statement of Profit and Loss during the year	-	-
Balance as at the end of the year	(645,586)	(645,586)

(Amount in ₹)

Particulars	As at 31-03-2013	As at 31-03-2012
NOTE - 4: NON CURRENT LIABILITIES		
LONG TERM BORROWINGS		
SECURED LOANS :		
Term Loans:		
a) Indian Rupee Loan from Banks*	37,520,000,000	16,548,868,481
b) Indian Rupee Loan from Financial Institutions*	5,950,000,000	2,700,000,000
Total	43,470,000,000	19,248,868,481

*The securities and terms & conditions of the term loans are given below:-

Purpose:

To part finance the capital expenditure of the Project

Tenor:

Door-to-door tenor of up to 14.5 years.

Security:

First charge on immovable & movable, present and future, assets of the Company.

First charge on all book debts, operating cash flow, receivables, commissions, revenues of whatsoever nature and wherever arising, of the company, present and future, intangibles, goodwill and uncalled capital, present and future; First charge on the Trust and Retention Account, Debt Service Reserve Account, and other reserves and any other bank accounts of the company wherever maintained, present and future;

First charge or creation of Security interest of;

- All the rights title, interest, benefits, claims and demands whatsoever of the Borrower in the Project Documents, duly acknowledged and consented by the relevant counter parties to such Project Documents;
- All the rights, title interest, benefits, claims and demands whatsoever of the Company in the Clearances;
- All the rights, title, interest, benefits, claims and demands whatsoever, of the Company in letter(s) of credit, guarantees, performance bonds, corporate guarantees, bank guarantees provided by any party to the Project Documents; and
- All Insurance Contracts/ proceeds under Insurance Contracts;

A pledge of shares by the Sponsor representing 51% (fifty one percent) of the total paid up equity capital of the company. The shares of the Company to be pledged shall be free from any restrictive covenants/lien or other encumbrance other than an encumbrance permitted under this Agreement under any contract/ arrangement including shareholder agreement/ joint venture agreement/ financing arrangement with regard to pledge/ transfer of the shares including transfer upon enforcement of the pledge and shall have voting rights of at least 51% (fifty one percent); As on 31.03.2013 Jaiprakash Power Ventures Ltd. had pledged 78,44,76,798 no. (previous year 35,35,26,798 no.) Equity Shares in favour of SBICAP Trustee Company Ltd. A first charge on the Project Land and a pari passu charge along with karchana Project Lenders on the right of way for the land for the railway siding and the water pipeline, to the extent such right of way is shared with the Karchana Project.

Rate of Interest:

At Base Rate plus 4% with monthly rests. Interest to be paid at monthly interval on last day of the month.

Base rate as on 31.03.2013 is 9.70%

Repayment:

Principal is to be repaid 75% (Seventy Five percent) of the Rupee loan in 40 equal quarterly installments starting from the end of the Mortatorium Period from Dec 31, 2014 till Dec 31, 2024. On December 30, 2024 the entire balance of 25% (twenty five percent) of the Rupee Loan shall be payable by a single bullet installment.

(Amount in ₹)

Particulars	As at 31-03-2013	As at 31-03-2012
NOTE - 5: OTHER LONG TERM LIABILITIES		
Trade payables	-	-
Other Liabilities		
Payables for capital expenditure*	2,642,680,953	501,308,026
Others	-	-
Total	2,642,680,953	501,308,026

a) Other Liabilities- 'Payable for capital expenditure' includes deposit from contractors.

b) Disclosure w.r.t. Micro, Small and Medium Enterprises as required by MSMED Act, 2006 is made in Note No.20.

(Amount in ₹)

Particulars	As at 31-03-2013	As at 31-03-2012
NOTE - 6: NON CURRENT LIABILITIES		
LONG TERM PROVISIONS		
(a) Provision for employee benefits	2,780,175	3,011,419
Total	2,780,175	3,011,419

a) Disclosure required by AS 15 on 'Employees Benefits' has been made in Note no 24.

(Amount in ₹)

Particulars	As at 31-03-2013	As at 31-03-2012
NOTE - 7: CURRENT LIABILITIES		
OTHER CURRENT LIABILITIES		
Payable for Capital expenditure	6,471,744,825	3,749,063,850
Other Payables		
Statutory dues	38,482,221	35,247,216
Book Overdraft*	12,315,841	-
Others**	19,560,925	29,129,872
Total	6,542,103,812	3,813,440,938

a) * Book Overdraft will be adjusted against CLTD amount on presentation of cheques issued

b) ** Other Payables- 'Others' includes payable to employees and deposit from contractors/sub- contractors.

c) Disclosure w.r.t. Micro, Small and Medium Enterprises as required by MSMED Act, 2006 is made in Note No.20.

NOTE - 8:
TANGIBLE ASSETS

(In ₹)

Description of Assets	Land		Building	Plant and Equipment	Furniture and Fixtures	Vehicle	Office Equipment	Computer	Total
	Free hold	Lease hold							
At 31 March 2012	609,971,755	5,399,815	400,275,092	3,389,149	420,280	771,183	4,184,940	4,452,143	1,028,864,357
Additions	22,817,825	-	-	21,363,237	9,694,835	2,453,532	-	-	56,329,429
Acquisitions through amalgamation	-	-	-	-	-	-	-	-	-
Disposals	-	-	-	-	-	-	-	-	-
Transfer to assets held for sale (discontinuing operation)	-	-	-	-	-	-	-	-	-
Other adjustments	5,399,815	(5,399,815)	-	-	-	-	-	-	-
- Exchange difference	-	-	-	-	-	-	-	-	-
- Borrowing costs	-	-	-	-	-	-	-	-	-
At 31 March 2013	638,189,395	-	400,275,092	24,752,386	10,115,115	3,224,715	4,184,940	4,452,143	1,085,193,786
Description of Assets	Land		Building	Plant and Equipment	Furniture and Fixtures	Vehicle	Office Equipment	Computer	Total
	Free hold	Lease hold							
Depreciation									
At 31 March 2012	-	-	6,524,484	205,775	32,725	190,081	162,760	769,325	7,885,150
Charge for the year	-	-	6,524,484	208,902	2,802,325	207,929	8,012	339,703	10,091,355
Disposals/Adjustment	-	-	-	-	-	-	-	-	-
At 31 March 2013	-	-	13,048,968	414,677	2,835,050	398,010	170,772	1,109,028	17,976,505
Net Block									
At 31 March 2012	609,971,755	5,399,815	393,750,608	3,183,374	387,555	581,102	4,022,180	3,682,818	1,020,979,207
At 31 March 2013	638,189,395	-	387,226,124	24,337,709	7,280,065	2,826,705	4,014,168	3,343,115	1,067,217,281

Particulars	(Amount in ₹)	
	As at 31-03-2013	As at 31-03-2012
NOTE - 9:		
NON CURRENT ASSETS		
A) CAPITAL WORK-IN-PROGRESS		
CWIP- Boudry Wall (Civil Work)	119,119,689	119,119,689
CWIP-Civil Work RA Bill	13,142,603,890	4,319,177,323
Railway siding and Marshaling yard	25,800,000	25,800,000
Others Civil: Roads,Bridge Culverts	16,593,261	16,593,261
Steam Generator -I	9,176,401,545	2,881,987,386
Steam Generator -II	7,107,401,761	1,406,574,108
Steam Generator -III	6,049,092,748	1,292,970,456
Turbne Generator -I	5,647,995,618	-
Turbne Generato -II	515,073,316	-
Turbne Generato -III	979,150,740	-
Electrostatic Recipitatot - I	700,466,751	42,654,433
Electrostatic Recipitatot - II	681,773,735	21,615,646
Electrostatic Recipitatot - III	619,638,320	2,060,000
Switch Yard	1,776,407	-
Station Piping	176,842,428	-
LT Switch Gear	4,666,667	-
F.P. System	140,091,803	-
Station Lighting	50,000,000	-
Construction Power	7,336,823	-
Auxiliary Boiler	44,124,176	-
Water Treatment Plant	111,878,471	-
CW Syastems & Pumps	82,163,000	-
Raw water & ACW Pumps	83,432,149	-
CHP -A & B (S/R)	392,886,162	-
Intake Well and Raw Water Pipeline	1,170,135,302	266,100,131
Sub Total	47,046,444,762	10,394,652,432

Particulars	(Amount in ₹)	
	As at 31-03-2013	As at 31-03-2012
STATEMENT OF PRE-OPERATIVE EXPENDITURE DURING CONSTRUCTION PERIOD		
Opening Balance	3,868,970,049	1,820,742,422
Administrative & General Expenses	215,175,900	107,293,411
Audit Fee and Expenses	563,860	110,300
Consultancy Fees for various study reports	68,962,584	55,877,980
Depreciation	10,091,355	7,512,903
Employees remuneration & Benefits	66,546,432	49,998,566
Interest, Bank and Finance Charges	4,154,822,274	1,875,134,283
Legal & Professional Expenses	19,472,943	10,526,435
Rent , Rates and Taxes	2,646,568	1,211,567
Charity & Donation	150,000	-
Corporate Social Responsibility	2,996,912	6,031,868
Testing Fee	7,864,425	5,249,331
Travelling and Conveyance Exp.	6,789,530	5,858,216
Vehicle Running & Hiring Charges	12,339,690	11,177,680
Sub Total	8,437,392,522	3,956,724,962
Less:		
i) a) Interest Income on FDR (including TDS for the year amounting to ₹1,31,15,626/-(Previous year ₹87,69,224/-))	131,242,825	87,690,458
b) Interest Income Others	-	64,455
ii) Provision for Taxation	-	-
Sub Total	8,306,149,697	3,868,970,049
Total (A)	55,352,594,459	14,263,622,482

**NOTE - 9:
NON CURRENT ASSETS**

Particulars	(Amount in ₹)	
	As at 31-03-2013	As at 31-03-2012
B) Construction Stores		
BTG Equipments (Material in Transit)	551,470,316	4,255,610,188
Stock with Contractor	740,725,202	786,628,691
Total (B)	1,292,195,518	5,042,238,879
Total Capital work in Progress and Construction Stores (A+B)	56,644,789,977	19,305,861,361

Particulars	(Amount in ₹)	
	As at 31-03-2013	As at 31-03-2012

**NOTE - 10:
NON CURRENT ASSETS
LONG TERM LOANS AND
ADVANCES
(Unsecured considered good)**

a) CAPITAL ADVANCES		
Against Bank Guarantee	4,870,522,649	7,941,247,337
Other Loans & Advances		
Related Parties*	840,694,107	1,217,375,923
Others(Advances given to Contractors and Suppliers)	501,676,308	327,959,300
b) SECURITY DEPOSIT WITH NCL/ GOVT. CORPORATIONS	491,333,843	485,193,000
C) ADVANCE TAX, TDS AND TCS	27,875,178	11,636,130
Total	6,732,102,085	9,983,411,690

*Related Parties includes only Jaiprakash Associates Ltd., Maximum advance outstanding during the year ₹ 121,73,75,923/- (previous year ₹ 127,13,92,746/-)

Particulars	(Amount in ₹)	
	As at 31-03-2013	As at 31-03-2012

NOTE - 11 CURRENT ASSETS INVENTORIES		
Explosives & Allied Materials	138,314	94,657
Stock General Stores & Spares	19,417	-
Stock Pipes & Fitting	35,342	-
Stock Electricals & Electronics	1,076,950	-
Total	1,270,023	94,657

(Amount in ₹)

Particulars	(Amount in ₹)	
	As at 31-03-2013	As at 31-03-2012
NOTE - 12 CURRENT ASSETS CASH AND BANK BALANCES		
Cash and Cash Equivalents		
Balances with Banks		
i) In Current Accounts	1,042,905	1,853,292
ii) In Trust & Retention Account	26,229	1,619,175
iii) Deposits with maturity less than 3 months	1,840,765,689	1,799,581,832
Cash in Hand	889,490	777,256
Other Bank Balances		
a) Deposits with maturity from 3 months to 12 months	1,108,758,222	10,000,000
b) Deposits with more than 12 months maturity**	16,141,510	17,594,130
*(Including FDR's amounting to ₹1,29,46,846/- (Previous year ₹1,75,94,130/-) Pledged with the Bank as margin money against Bank Guarantees and ₹ 49,95,750/- (Previous year nil) Term loan earmarked as margin)		
Total	2,967,624,045	1,831,425,685

Particulars	(Amount in ₹)	
	As at 31-03-2013	As at 31-03-2012

NOTE - 13 CURRENT ASSETS SHORT TERM LOANS AND ADVANCES (Unsecured, considered Good)		
Loans to Employees	89,154	-
Other Advances		
Others*	532,169,686	121,839,823
Total	532,258,840	121,839,823

*Other includes suppliers, contractors and advance given against entry tax.

Particulars	(Amount in ₹)	
	As at 31-03-2013	As at 31-03-2012

NOTE - 14 CURRENT ASSETS OTHER CURRENT ASSETS		
Interstest Accrued on FDR	5,727,365	6,544,862
Security deposit - with Others	14,000	14,000
Others*	87,813,738	77,709,993
Total	93,555,103	84,268,855

*Other includes Imprest to employees and prepaid expenses.

Note - 15:

The Company is setting up a 1980 MW (Phase-I), domestic coal based thermal power project at Tehsil Bara, District Allahabad, Uttar Pradesh and Company is subsidiary of JPVL.

Note - 16:

Contingent Liabilities:

(Amount in ₹)

		31.03.2013	31.03.2012
(I)	Outstanding amount of Letter of credit	7,51,69,611/-	65,31,31,519/-
(II)	Outstanding amount of Bank Guarantee	6,92,89,448/-	6,34,72,152/-
	Margin Money against above	1,79,42,596/-	1,75,94,130/-
(III)	In respect of second charge on the assets of the Co. in favour of the Bank for financial assistance to JPVL.	8,58,00,00,000/-	10,00,00,00,000/-
(IV)	Mining Royalty -Mining Department Allahabad raised a demand for mining royalty for civil excavation at Project site (company filed appeal along with stay application against this demand before the court of commissioner Allahabad A.D.M. (admin.)	31,54,500/-	31,54,500/-
(v)	Entry Tax – As per Interim Order passed by Hon'ble Supreme Court dated 23.01.2012 appeal, against the Judgment of Allahabad High Court questioning the validity of the U.P. Tax on entry of goods into Local Areas Act, 2007. (Against total liability of ₹ 7,60,30,897/- (previous year ₹ 2,77,24,330/-) ₹ 7,21,45,351 paid (previous year ₹ 2,38,38,784/-) and bank guarantee given ₹ 38,85,546/- (previous year ₹ 38,85,546/-))	7,21,45,351/-	2,38,38,784/-

Note 17:

Capital commitment and other commitments:

		31.03.2013	31.03.2012
Estimated amount of contracts remaining to be executed on Capital Account and not provided for:	INR	19,60,16,99,308	31,87,89,05,274
	USD	11,74,23,141	17,41,76,037
	EURO	12,40,55,725	21,54,98,348

Note 18:

In the opinion of the Board of Directors, all assets other than fixed assets and non-current investments have a value on realisation, in the ordinary course of business, at least equal to the amount at which they are stated in the Balance Sheet.

Note 19:

(Amount in ₹)

(a)	Value of Import calculated on C.I.F. Basis	2012-13	2011-12
i)	Components and spare parts	NIL	NIL
ii)	Capital Goods	NIL	NIL
(b)	Expenditure in Foreign Exchange:		
i)	Professional Consultancy	16,34,100	3,74,679
ii)	Travelling Exp.	2,75,073	NIL
(c)	Expenditure in Foreign Exchange:		
i)	Value of Imported Spare parts Consumed	NIL	NIL
(d)	Earnings in Foreign Exchange		
i)	Earning in foreign Currency	Nil	Nil

Note 20:

Disclosure as required under Notification No. G.S.R. 719 (E) dated 16th November, 2007 issued by the Department of Company Affairs (As certified by the Management):

S. No.	Particulars	2012-13 Amount (₹)	2011-12 Amount (₹)
a)	The principal amount and interest due thereon remaining unpaid to any supplier -Principal Amount -Interest Amount	NIL NIL	NIL NIL
b)	The amount of interest paid by the buyer in terms of section 16 of the Micro Small and Medium Enterprise Development Act, 2006 along with the amounts of payment made to the supplies beyond the appointed day.	NIL	NIL
c)	The amount of interest due and payable for the year of delay in making payment (which have been paid but beyond the appointed during year) but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006.	NIL	NIL
d)	The amount of interest accrued and remaining unpaid	NIL	NIL
e)	The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under section 23 of the Micro Small and Medium Enterprise Development Act, 2006	NIL	NIL

Note 21:

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

(1) List of Related Parties and Relationship

- i. **Holding Company**
Jaiprakash Power Ventures Limited
- ii. **Ultimate Holding Company**
Jaiprakash Associates Limited
- iii. **Fellow Subsidiaries**
 - (a) Jaypee Powergrid Limited
 - (b) Jaypee Arunanchal Power Limited
 - (c) Sangam Power Generation Company Limited
 - (d) Jaypee Meghalaya Power Limited
- iv. **Fellow Subsidiaries of the ultimate Holding Company**
 - (a) Jaypee Infratech Limited
 - (b) Himalayan Expressway Limited
 - (c) Jaypee Sports International Limited
 - (d) Jaypee Ganga Infrastructure Corporation Limited
 - (e) Bhilai Jaypee Cément Limited
 - (f) Gujarat Jaypee Cément & Infrastructures Limited
 - (g) Bokaro Jaypee Cément Limited
 - (h) Jaypee Agra Vikas Limited
 - (i) Jaypee Fertilisers & Industries Limited

- (j) Jaypee Cement Corporation Limited
- (k) Himalyaputra Aviation Ltd.
- (l) Jaypee Assam Cement Ltd.
- (m) Jaypee Healthcare Ltd. (30.10.2012)
- (n) Jaypee Cement Cricket (India) Ltd. (20.10.2012)
- (o) Jaypee Cement Hockey (India) Ltd. (05.11.2012)
- (p) Jaiprakash Agri Initiatives Company Limited (subsidiary of Jaypee Cement Corp. Ltd.)

v. Associate Companies/Concerns

- (a) Jaypee Infra Ventures (A Private Co. with unlimited Liabilities)
- (b) Jaypee Development Corporation Limited (subsidiary of Jaypee Infra Ventures)
- (c) JIL Information Technology Limited (subsidiary of Jaypee Infra Ventures)
- (d) Gaur & Nagi Limited (subsidiary of JIL Information Technology Limited)
- (e) Jaypee International Logistics Company Private Limited (subsidiary of Jaypee Infra Ventures)
- (f) Tiger Hills Holiday Resort Private Limited (subsidiary of Jaypee Development Corporation Limited)
- (g) Anvi Hotels Private Limited (subsidiary of Jaypee Infra Ventures)
- (h) RPJ Minerals Pvt. Limited
- (i) Sarveshwari Stone Products Private Limited (subsidiary of RPJ Minerals Private Limited)
- (j) Rock Solid Cement Limited (subsidiary of RPJ Minerals Private Limited)
- (k) Sonebhadra Minerals Pvt. Limited
- (l) Jaiprakash Kashmir Energy Limited
- (m) Indesign Enterprises Pvt. Limited (subsidiary of Jaypee Infra Ventures)
- (n) Madhya Pradesh Jaypee Minerals Limited.
- (o) Jaypee Uttar Bharat Vikas Private Limited
- (p) Kanpur Fertilizers & Cement Limited (subsidiary of Jaypee Uttar Bharat Vikas Private Limited)
- (q) MP Jaypee Coal Limited
- (r) MP Jaypee Coal Fields Limited
- (s) Andhra Cements Ltd. (Subsidiary of Jaypee Development Corp. Ltd)

(vi) Key management Personnel:

1. Shri Hemant Kumar Sharma – Managing Director

(2) Transactions carried out with related parties referred to above:

The Following are the details of transactions with the related parties:

(₹ In Lakhs)

Particulars	For the Year ended March 31, 2013	For the Year ended March 31, 2012
With Holding Company		
Second Charge on the Assets of the Company in favour of Bank for Financial Assistance to Jaiprakash Power Ventures Limited as referred to in 1 (i) above	1,00,000.00	1,00,000.00
Ultimate-Holding Company		
Jaiprakash Associates Limited		

Particulars	For the Year ended March 31, 2013	For the Year ended March 31, 2012
- Purchases	4565.90	2419.60
- Civil Work Contract	36295.78	20625.85
- Expenses incurred on behalf of Co. (net)	37.75	46.9
Outstanding (debit)/ credit	3974.01	6875.57
Performance Bank Guarantee given on behalf of the company	15000	15000
Corporate Guarantee Received	9549.14	9549.14
Fellow Subsidiary Company		
Sangam Power Generation Company Limited		
- Expenses	-	428.24
Fellow Subsidiaries of the ultimate Holding Company		
Himalyaputra Aviation Ltd.		
Expenses	18.29	-
Associate Company		
JIL Information Technology Limited		
- Purchase	3.77	4.26
Gaur & Nagi Limited		
- Expenses	1.23	0.15
Jaypee Development Corporation Limited		
- Services	447.66	290.17
Outstanding (debit)/ credit	81.25	-
Transactions with Key Management Personnel:		
Salary, Perquisite and other benefits.	89.21	189.52

Note 22:

As the Company has not yet started operation, the necessary details as per Part-II of Revised Schedule- VI to the Company Act, 1956 have been disclosed as a part of Note No.9 –“Statement of Pre-Operative Expenditure during Construction Period”.

Note 23:

As Commercial operations have not yet commenced, therefore there is no deferred tax liability as on 31st March 2012.

Note 24:

Gratuity and Leave encashment – Defined Benefit Plan – Provision made as per Actuarial Valuation for the current year.

Actuarial Assumptions:

Particulars	2012-13	2011-12
Discount Rate	8.5%	8.5%
Mortality	IALM (1994-1996)	LIC(1994-1996)
Turnover Rate	Up to 30 years 2%, from 31-44 years 5%, Above 44 years 3%.	Up to 30 years 3%, from 31-44 years 2%, Above 44 years 1%.

(Amount In ₹)

S. No. Particulars	Non Funded			
	Gratuity		Leave Encashment	
	2012-13	2011-12	2012-13	2011-12
I. Expenses recognized in the statements of Profit and Loss Account for the year ended 31 st March, 2013				
(i) Current Service Cost	725,076	8,35,233	10,90,094	9,91,582
(ii) Interest Cost	1,19,228	35,025	1,36,742	69,205
(iii) Employee Contribution	---	---	---	---
(iv) Actuarial (Gains)/ Losses	(10,91,843)	1,20,367	---	(1,23,725)
(v) Past Service Cost	---	---	(11,80,621)	---
(vi) Settlement Cost	---	---	---	---
(vii) Total Expenses	(2,47,539)	9,90,625	---	9,37,062
	---	---	46,215	---
II. Net Assets/(Liability) recognized in the Balance Sheet as at 31 st March, 2013				
(i) Present Value of Defined Benefit Obligation	11,55,146	14,02,685	16,25,029	16,08,734
(ii) Fair Value of Plan Assets	---	---	---	---
(iii) Funded Status Surplus/(Deficit)	(11,55,146)	(14,02,685)	(16,25,029)	(16,08,734)
(iv) Net Asset/(Liability) as at 31 st March, 2013	(11,55,146)	(14,02,685)	(16,25,029)	(16,08,734)
III. Change in obligation during the year ended 31 st March, 2013				
(i) Present Value of Defined Benefit Obligation at the beginning of the year	14,02,685	4,12,060	16,08,734	8,14,172
(ii) Current Service Cost	7,25,076	8,35,233	10,90,094	9,91,582
(iii) Interest Cost	1,19,228	35,025	1,36,742	69,205
(iv) Settlement Cost	---	---	---	---
(v) Past Service Cost	---	---	---	---
(vi) Actuarial (Gains)/ Losses	(10,91,843)	1,20,367	(11,80,621)	(1,23,725)
(vii) Benefit Payments	---	---	-29,920	(1,42,500)
(viii) Present Value of Defined Benefit Obligation at the end of the year	11,55,146	14,02,685	16,25,029	16,08,734
IV. Change in Assets during the year ended 31 st March, 2012				
(i) Present Assets at the beginning of the year	---	---	---	---
(ii) Assets acquired on amalgamation in previous year	---	---	---	---
(iii) Settlements	---	---	---	---
(iv) Expected return on Plan Assets	---	---	---	---
(v) Contribution by Employer	---	---	---	---
(vi) Actual Benefit paid	---	---	---	---
(vii) Actuarial Gains/(Losses)	---	---	---	---
(viii) Plan Assets at the end of the year	---	---	---	---
(ix) Actual return on Plan Assets	---	---	---	---

Note 25:

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

Note 26:

Previous year's figures have been regrouped/ re-arranged wherever considered necessary to make them conform to the figures for the year.

For **Rajendra K. Goel & Co.**
(Chartered Accountants)
F.R.N. 001457N

R.K. Goel
Partner
M.No. 6154

Place: New Delhi
Date: 21st April 2013

For and on behalf of the Board

Manoj Gaur
Chairman
DIN 0008480

Rajeev Kumar
Company Secretary

H.K Sharma
Managing Director
DIN 00030717

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2013

(Amount in ₹)

Particulars	Year ended 31.03.13		Year ended 31.03.12	
A CASH FLOW FROM OPERATING ACTIVITIES:	-	-	-	-
B CASH FLOW FROM INVESTING ACTIVITIES				
(Purchases) of Fixed Assets	(56,329,429)		(404,796,226)	
(Increase)/ Decrease in Pre-operative Expenditures/ Capital Work-in-Progress including Construction Material & Capital Advances	(25,589,602,729.53)		(11,557,415,280)	
Interest Received (Net of TDS)	115,821,274		72,955,251	
Less Tax paid on Interest	-		-	
Net Cash Flow from Investing Activities	(25,530,110,884)	(25,530,110,884)	(11,889,256,255)	(11,889,256,255)
C Cash Flow From Financing Activities				
Increase/(Decrease) in Share Capital	8,450,000,000		1,840,000,000	
Increase/(Decrease) in Share Application Money	(1,850,000,000)		160,000,000	
Increase/(Decrease) in Term Loan	24,221,131,519		12,241,131,934	
Interest on Loans	(4,094,759,587)		(1,625,925,326)	
Finance Charges	(60,062,687)		(249,233,369)	
Net Cash Flow From Financing Activities	26,666,309,245	26,666,309,245	12,365,973,239	12,365,973,239
Net Increase/ (Decrease) in Cash & Cash Equivalent		1,136,198,361		476,716,984
Cash & Cash Equivalent at the beginning of the year		1,831,425,685		1,354,708,701
Cash & Cash Equivalent at the end of the year		2,967,624,045		1,831,425,685

As per our Report of even date attached to the Balance Sheet

For **Rajendra K. Goel & Co.**
(Chartered Accountants)
F.R.N. 001457N

(R.K. Goel)
Partner
M.No. 6154

Place: New Delhi
Dated: 21st April 2013

For and on behalf of the Board

Manoj Gaur
Chairman
DIN 00008480

H.K Sharma
Managing Director
DIN 00030717

Rajeev Kumar
Company Secretary