

INDEPENDENT AUDITOR'S REPORT

To the Members of **Jaypee Assam Cement Limited**

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of **Jaypee Assam Cement Limited** ("the Company"), which comprise the Balance Sheet as at 31st March, 2025, and the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year then ended, and notes to the Financial Statements, including a summary of the significant accounting policies and other explanatory information.

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 Companies Act, 2013 "the Act" in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2025, and its loss, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the Standalone Financial Statements in accordance with the Standards on Auditing (SAs) specified under section 143 (10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the Standalone Financial Statements.

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Material Uncertainty related to Going Concern

We draw attention to the following matters in the notes to the Financial Statements: Note 2.11 in the Financial Statements which indicates that the accumulated losses of the company as at 31st March, 2025 amounting to Rs.1,13,90,981/- are more than the issued and paid up share capital of the company of Rs.6,30,000/- and thus has eroded the net worth of company to Negative. In view of company's current financial position and the uncertainties related to future outcome, the going concern assumption has not been applied in preparation of the financial statements of the Company for the year ended 31st March 2025.

Information other than the Financial Statements and Auditor's Report thereon:

The Company's Management is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report, Management Discussion and Analysis/ Business Responsibility Report/Corporate Governance and Shareholder's Information, but does not include the financial statements and our auditor's report thereon. The above-referred information is expected to be made available to us after the date of this audit report.

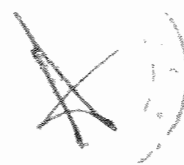
Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

When we read the other information, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance and take appropriate actions necessitated by the circumstances and the applicable laws and regulations.

Responsibility of the Management and those charged with Governance 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 Standalone financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, changes in equity and cash flows of the Company in accordance



with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act.

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

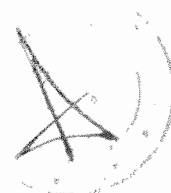
In preparing the Standalone Financial Statements, the going concern assumption has not been applied by the Board of Directors. The Board of Directors are also responsible for overseeing the company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system with reference to Standalone Financial Statements in place and the operating effectiveness of such controls.



- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- In preparing the Standalone Financial Statements, the going concern assumption has not been applied by the Board of Directors.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication

Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The Balance Sheet, the Statement of Profit and Loss including other Comprehensive Income, the Statement of Changes in Equity and the Statement of Cash Flow dealt with by this Report are in agreement with the books of account.



- d) In our opinion, the aforesaid financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e) On the basis of the written representation received from the directors as on 31st March, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2025 from being appointed as a director in terms of Section 164(2) of the Act.
- f). With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended, In our opinion and to the best of our information and according to the explanations given to us, no remuneration has been paid by the Company to its directors during the year.
- g)With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company does not have any pending litigations which would impact its financial position.
- ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
- iv. (a) The management has represented to us that, to the best of management's knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person or entity, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;



(b) The management has represented to us that, to the best of management's knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person or entity, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

(c) According to the information and explanations given to us and based on our examination of the records of the company, nothing has come to our notice that has caused us to believe that the representations made above contain any material misstatement.

v. The company has not declared or paid any dividend during the year.

vi. Based on our examination which included test checks, the company has used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with.

2. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "**Annexure A**" a statement on the matters specified in paragraphs 3 and 4 of the Order.

For **Dass Gupta & Associates**

Chartered Accountants

Firm Reg. No: 000112N


(CA Ashu Goel)

(Partner)

(Membership No. 511589)

UDIN No. : 25511589BBIKPM3091

Place: Delhi

Date: 02.05.2025

ANNEXURE-A TO THE INDEPENDENT AUDITORS' REPORT
(Referred to in paragraph - 1 under the heading of "Report on Other Legal and Regulatory Requirements" of our Report of even date.)

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

- (i) (a) (A) The Company does not have any Property, Plant and Equipment at the end of the year; therefore, the Clause 3(i)(a) (A) is not applicable.

(B) The Company does not have any Intangible assets; therefore, the Clause 3(i)(a) (B) is not applicable.

(b) The Company does not have any Property, Plant and Equipment at the end of the year; therefore, the Clause 3(i)(b) is not applicable.

(c) The Company does not have any Property, Plant and Equipment at the end of the year; therefore, the Clause 3(i)(c) is not applicable.

(d) The Company does not have any Property, Plant and Equipment; therefore, the Clause 3(i)(d) is not applicable.

(e) As informed, the Company, no proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder, therefore the Clause 3(i)(e) is not applicable.
- (ii) As the Company has no inventory, Clause 3(ii) of the Order is not applicable.
- (iii) As informed, the Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Act.
- (iv) In our opinion and according to the information and explanations given to us, the company has not given any loans, made investments, given guarantees, and security, hence Clause 3(iv) of the Order is not applicable.
- (v) The Company has not accepted any deposits from the public. Accordingly, the provisions of clause 3(v) of the Order are not applicable to the Company.
- (vi) In our opinion Clause (vi) of Para 3 of the Order relating to cost accounting records is not applicable during the period under report.
- (vii) (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, Income-tax etc, and other material statutory dues applicable to it with the appropriate authorities, and there were no arrears of such dues at the end of the year 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 there are no dues of Income-tax, Sales-tax, Wealth tax, Service tax, Customs Duty, GST, Excise Duty and cess which have not been deposited on account of any dispute.

- (viii) There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).
- (ix) (a) The Company has not taken any loans or other borrowings from any lender. Hence reporting under clause 3(ix)(a) of the Order is not applicable.
(b) The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.
(c) The Company has not taken any term loan during the year and there are no outstanding term loans at the beginning of the year and hence, reporting under clause 3(ix)(c) of the Order is not applicable.
(d) On an overall examination of the financial statements of the Company, funds raised on short-term basis have, prima facie, not been used during the year for long-term purposes by the Company.
(e) On an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries.
(f) The Company has not raised any loans during the year and hence reporting on clause 3(ix)(f) of the Order is not applicable.
- (x) (a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause 3(x)(a) of the Order is not applicable.
(b) During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause 3(x)(b) of the Order is not applicable.
- (xi) Based upon the audit procedures performed for the purpose of reporting the true and fair view of the financial statements and as per the information and explanations given by the management, we report that no fraud by the company or any fraud on the Company by its officers or employees has been noticed or reported during the year.
- (xii) The Company is not a nidhi Company. Accordingly, the provision of clause 3(xii) of the Order is not applicable to the Company.

- (xiii) Based on information and explanations given to us by the management, all transactions with the related parties are in compliance with section 177 and 188 of the Act, where applicable and the details have been disclosed in the financial Statements as required by the applicable accounting standards.
- (xiv) (a) In our opinion the Company has an adequate internal audit system commensurate with the size and the nature of its business;
(b) Clause 3(xiv) of the Order is not applicable to the Company.
- (xv) In our opinion and according to the information and explanations given to us, the company has not entered into any non-cash transaction with its directors or person connected with its directors which is covered by Section 192 of the Act. Accordingly, the provisions of clause 3(xv) of the Order are not applicable to the Company.
- (xvi) In our opinion and according to the information and explanations given to us, the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 Accordingly, the provisions of clause 3(xvi) of the Order are not applicable to the Company.
- (xvii) The company has incurred cash loss of Rs.55,901/- during the current year as against cash loss of Rs. 48,989/- in the immediately preceding financial year.
- (xviii) There has been no resignation of the statutory auditors of the Company during the year.
- (xix) On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- (xx) Corporate Social Responsibility (CSR) is not applicable to the company. Accordingly, the provisions of clause 3(xx) of the Order are not applicable to the Company.

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


**(CA Ashu Goel)
(Partner)**

**Membership No. 511589
UDIN: 25511589BBIKPM3091**

**Place: Delhi
Date:02.05.2025**

JAYPEE ASSAM CEMENT LIMITED

BALANCE SHEET AS AT MARCH 31, 2025

(Rs. in Hundreds)

PARTICULARS	NOTE	As at MAR 31, 2025	As at MAR 31, 2024
ASSETS			
NON CURRENT ASSETS		-	-
CURRENT ASSETS			
Financial Assets			
-Cash and bank balances	2.1	18.95	483.16
		18.95	483.16
TOTAL		18.95	483.16
EQUITY AND LIABILITIES			
Equity share capital	2.2	6,300.00	6,300.00
Other Equity	2.3	(113,909.81)	(113,350.80)
Total Equity		(107,609.81)	(107,050.80)
NON-CURRENT LIABILITIES			
Financial liabilities			
-Other financial liabilities	2.4	107,155.96	107,155.96
		107,155.96	107,155.96
CURRENT LIABILITIES			
Other Current Liabilities	2.5	472.80	378.00
		472.80	378.00
Total Liabilities		107,628.76	107,533.96
Total Equity and Liabilities		18.95	483.16
Significant Accounting policies	1		
Notes to Financial Statements	2		

As per our report of even date attached.

For Dass Gupta & Associates
Chartered Accountants
Firm Regn. No. - 000112N


ASHU GOEL
Partner
Membership No. 511589

FOR AND ON BEHALF OF THE BOARD


PANKAJ GAUR
Director
DIN 00008419


S.D. NAILWAL
Director
DIN 00008529

Place : 02.05.2025
Date : New Delhi

JAYPEE ASSAM CEMENT LIMITED

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2025

(Rs. in Hundreds)

PARTICULARS	NOTE	FY 24-25	FY 23-24
Revenue from Operations		-	-
Other Income		-	-
Total Revenue (I)		-	-
Expenses:			
Cost of Material Consumed		-	-
Employee benefits expense		-	-
Finance costs		-	-
Depreciation and amortisation expense		-	-
Other Expenses	2.6	559.01	489.89
Total Expenses (II)		559.01	489.89
Profit before Exceptional and Extraordinary Items and Tax [III = (I-II)]		(559.01)	(489.89)
Exceptional Items (IV)		-	-
Profit before Extraordinary Items and Tax (V = III + IV)		(559.01)	(489.89)
Extraordinary Items (VI)		-	-
Profit before Tax (VII = V- VI)		(559.01)	(489.89)
Tax expense:			
(1) Current Tax		-	-
(2) Deferred Tax		-	-
Total (VIII)		-	-
Profit/(Loss) for the period (IX = VII - VIII)		(559.01)	(489.89)
Other Comprehensive Income			
Deferred Tax on Acturial gain and loss		-	-
Total Other Comprehensive Income for the period		-	-
Total Comprehensive Income for the period		(559.01)	(489.89)
Earning per Equity Share:			
(1) Basic		(0.89)	(0.78)
(2) Diluted		(0.89)	(0.78)

Significant Accounting policies

1

Notes to Financial Statements

2

As per our report of even date attached.

For Dass Gupta & Associates

Chartered Accountants

Firm Regn. No. - 000112N



ASHU GOEL

Partner

Membership No. 511589

FOR AND ON BEHALF OF THE BOARD



PANKAJ GAUR

Director

DIN 00008419



S.D. NAILWAL

Director

DIN 00008529

Place : 02.05.2025

Date : New Delhi

JAYPEE ASSAM CEMENT LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2025

(Rs. in Hundreds)

PARTICULARS	For the Year ended 31st March, 2025		For the Year ended 31st March, 2024	
	(Rs.)	(Rs.)	(Rs.)	(Rs.)
(A) CASH FLOW FROM OPERATING ACTIVITIES:				
Net Profit/(Loss) before Tax as per Profit & Loss Account		(559.01)		(489.89)
<u>Changes in Assets and Liabilities</u>				
(Increase) / decrease in Assets	-	-	-	-
Increase / (decrease) in Liabilities	94.80	94.80	(212.00)	(212.00)
NET CASH USED IN OPERATING ACTIVITIES (A)		(464.21)		(701.89)
(B) CASH FLOW FROM INVESTING ACTIVITIES:				
NET CASH USED IN INVESTING ACTIVITIES (B)		-		-
(C) CASH FLOW FROM FINANCING ACTIVITIES:				
NET CASH FROM FINANCING ACTIVITIES (C)		-		-
NET INCREASE/ (DECREASE) IN CASH AND CASH EQUIVALENTS (A+B+C)		(464.21)		(701.89)
CASH AND CASH EQUIVALENTS AS AT 01.04.2024 (OPENING BALANCE)		483.16		1,185.05
CASH AND CASH EQUIVALENTS AS AT 31.03.2025 (CLOSING BALANCE)		18.95		483.16

Note: The Cash Flow Statement has been prepared under the 'Indirect Method' as set out in the Ind AS-7 on Statement of Cash Flows.

The accompanying notes referred to above form an integral part of the financial statements.

As per our report attached

For Dass Gupta & Associates
Chartered Accountants
Firm Regn. No. - 000112N



ASHU GOEL
Partner
Membership No. 511589

FOR AND ON BEHALF OF THE BOARD



PANKAJ GAUR
Director
DIN 00008419



S.D. NAILWAL
Director
DIN 00008529

Place : 02.05.2025
Date : New Delhi

JAYPEE ASSAM CEMENT LIMITED

STATEMENT OF CHANGES IN EQUITY

Statement of Changes in Equity for the year ended March 31, 2025

A. Equity Share Capital

Current Reporting Period (FY 24- 25)

(Rs. in Hundreds)

Balances as at 01.04.2024	Changes in Equity Share capital due to Prior Period errors	Restated balance as at 01.04.2024	Changes in equity share capital during FY 24-25	Balance as at 31.03.2025
6,300.00	-	6,300.00	-	6,300.00

Previous Reporting Period (FY 23- 24)

Balances as at 01.04.2023	Changes in Equity Share capital due to Prior Period errors	Restated balance as at 01.04.2023	Changes in equity share capital during FY 23-24	Balance as at 31.03.2024
6,300.00	-	6,300.00	-	6,300.00

B. Other Equity

Current Reporting Period (FY 24- 25)

(In Rupees)

Particulars	Reserves and surplus	Total Equity
	Retained earning	
Balance as at 01.04.2024	(113,350.80)	(113,350.80)
Changes in Equity Share Capital Due to Prior period Errors	-	-
Restated Balances as at 01.04.2024	(113,350.80)	(113,350.80)
Total Comprehensive Income for FY 24-25	(559.01)	(559.01)
Add : Prior period adjustments	-	-
Add : Retained earnings	-	-
Less : MAT credit entitlement of earlier years reversed	-	-
Balance as at 31.03.2025	(113,909.81)	(113,909.81)

Previous Reporting Period (FY 23- 24)

Particulars	Reserves and surplus	Total Equity
	Retained earning	
Balance as at 01.04.2023	(112,860.91)	(112,860.91)
Changes in Equity Share Capital Due to Prior period Errors	-	-
Restated Balances as at 01.04.2023	(112,860.91)	(112,860.91)
Total Comprehensive Income for FY 23-24	(489.89)	(489.89)
Add : Prior period adjustments	-	-
Add : Retained earnings	-	-
Less : MAT credit entitlement of earlier years reversed	-	-
Balance as at 31.03.2024	(113,350.80)	(113,350.80)

As per our report of even date attached to the Financial Statements

For Dass Gupta & Associates

Chartered Accountants

Firm Regn. No. - 000112N



ASHU GOEL

Partner

Membership No. 511589

FOR AND ON BEHALF OF THE BOARD



PANKAJ GAUR

Director

DIN 00008419



S.D.NAILWAL

Director

DIN 00008529

Place : 02.05.2025

Date : New Delhi

Significant accounting policies and notes to financial statements

1. Significant accounting policies

a) Background

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

b) General

These financial statements are prepared in accordance with Indian Accounting Standards (Ind AS) under the historical cost convention on the accrual basis except for certain financial instruments which are measured at fair values, the provisions of the Companies Act 2013 ('Act') (to the extent notified) and, The Ind AS are prescribed under Section 133 of the Act read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016 to the extent applicable, pronouncements of regulatory bodies applicable to the Company and other provisions of the Act. Accounting policies have been consistently applied except where a revision to existing accounting standards requires a change in the accounting policy hitherto in use. The financial statements referred hereinafter have been prepared in accordance with the requirements and instructions of Division -II of Schedule III to the Companies Act 2013, amended from time to time read with the Ind AS.

c) Use of Estimates

The preparation of the financial statements in conformity with Ind AS requires management to make estimates, judgments and assumptions. These estimates, judgments and assumptions affect the application of accounting policies and the reported amounts of assets and liabilities, the disclosures of contingent assets and liabilities at the date of the financial statements and reported amounts of revenues and expenses during the period. Accounting estimates could change from period to period. Actual results could differ from those estimates. Appropriate changes in estimates are made as management becomes aware of changes in circumstances surrounding the estimates. Changes in estimates are reflected in the financial statements in the period in which changes are made and, if material, their effects are disclosed in the notes to the financial statements.

d) Recognition of Income and Expenditure

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

e) Incidental Expenditure During Construction period

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

f) Cash and Cash equivalents

Cash and cash equivalent in the balance sheet comprise cash at banks and on hand.

For the purpose of the statement of cash flows, cash and cash equivalents consist of cash and short-term deposits, as defined above.

g) Taxation

Provision for current tax is made in accordance with the Income Tax Act, 1961.

Deferred Tax Assets/Liability are computed by applying tax rates and tax laws that have been enacted or substantively enacted by the Balance Sheet date.

h) Provisions

Provisions are recognized when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

Where the Company expects some or all provisions to be reimbursed, the reimbursement is recognized as a separate asset but only when the reimbursement is virtually certain. The expense relating to any provision is presented in the Statement of profit and loss net of any reimbursement.

If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, where appropriate, the risks specific to the liability. Where discounting is used, the increase in the provision due to the passage of time is recognized as a finance cost.

i) Contingent Liability

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

j) Earnings per Share

Basic and diluted EPS is calculated by dividing the profit for the year attributable to ordinary equity holders by the weighted average number of ordinary shares outstanding during the year.



k) Current versus non-current classification

The Company presents assets and liabilities in the balance sheet based on current/ non-current classification. An asset is treated as current when it is:

- i. Expected to be realised or intended to be sold or consumed in normal operating cycle
- ii. Held primarily for the purpose of trading
- iii. Expected to be realised within twelve months after the reporting period, or
- iv. Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period

All other assets are classified as non-current.

A liability is treated as current when:

- i. It is expected to be settled in normal operating cycle
- ii. It is held primarily for the purpose of trading
- iii. It is due to be settled within twelve months after the reporting period, or
- iv. There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period

The Company classifies all other liabilities as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

The operating cycle is the time between the acquisition of assets for processing and their realisation in cash and cash equivalents. The Company has identified twelve months as its operating cycle.

l) Fair Value Measurement

The Company measures financial instruments at each balance sheet date.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- i. In the principal market for the asset or liability, or
- ii. In the absence of a principal market, in the most advantageous market for the asset or liability

The principal or the most advantageous market must be accessible by the Company.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

- Level 1 — Quoted (unadjusted) market prices in active markets for identical assets or liabilities
- Level 2 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable
- Level 3 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

For assets and liabilities that are recognised in the financial statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period

For the purpose of fair value disclosures, the Company has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.



ASSETS

	31.03.2025		31.03.2024		(Rs. in Hundreds)
	31.03.2025	31.03.2025	31.03.2024	31.03.2024	
NOTE 2.1					
CASH AND CASH EQUIVALENTS					
a) Balance with Scheduled Banks	18.95	18.95	483.16	483.16	
- In Current Accounts in INR					

	31.03.2025		31.03.2024		31.03.2024
	31.03.2025	31.03.2025	31.03.2024	31.03.2024	
NOTE 2.2					
EQUITY SHARE CAPITAL					
Authorised					
10,00,00,000 Equity Shares (Previous year 10,00,00,000) of Rs. 10/- each	10,00,00,00.00	10,00,00,00.00	10,00,00,00.00	10,00,00,00.00	10,00,00,00.00
Issued,Subscribed and Paid-up					
63,000 Equity Shares (Previous year 63,000) of Rs. 10/- each fully paid up	6,300.00	6,300.00	6,300.00	6,300.00	6,300.00

Note 2.2.1. Reconciliation of the number of the shares outstanding and the amount of share capital

Particulars	31st MARCH, 2025		31st MARCH, 2024	
	Number	Amount (Rs in Hundred)	Number	Amount (Rs in Hundred)
Equity shares of Rs 10/- each:				
Shares outstanding at the beginning of the year	63,000	6,300.00	63,000	6,300.00
Shares issued during the year	-	-	-	-
Shares outstanding at the end of the year	63,000	6,300.00	63,000	6,300.00

Note 2.2.2: The Rights attached to the each clause of shares

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

Note 2.2.3 The shares held by the Promoters (holding company)

Name of the shareholder	31st MARCH, 2025			31st MARCH, 2024		
	No. of equity shares held	% of total shares	% change during the year	No. of equity shares held	% of total shares	% change during the year
Jaiprakash Associates Limited:						
Opening Balance	630,000	100%	0%	630,000	100%	0%
Acquired during the year		0%	0%		0%	0%
Closing Balance	630,000	100%	0%	630,000	100%	0%

Note 2.2.4 Details of shareholders holding more than 5% shares.

Name of Shareholder	31st MARCH, 2025		31st MARCH, 2024	
	No. of shares held	% of holding	No. of shares held	% of holding
Equity shares of Rs 10/- each				
Jaiprakash Associates Limited	63,000	100.00	63,000	100.00
Total	63,000	100.00	63,000	100.00

NOTE 2.3		31.03.2025	31.03.2025	31.03.2024	(Rs. in Hundreds) 31.03.2024
OTHER EQUITY					
Surplus					
As per last balance sheet		(113,350.80)		(112,860.91)	
Add: Profit/(Loss) during the year		(559.01)		(489.89)	
Closing Balance		-	(113,909.81)	-	(113,350.80)
NOTE 2.4		31.03.2025	31.03.2025	31.03.2024	31.03.2024
Other Financial Liabilities - Non Current					
- Due to Related Party		107,155.96	107,155.96	107,155.96	107,155.96
NOTE 2.5		31.03.2025	31.03.2025	31.03.2024	31.03.2024
OTHER CURRENT LIABILITIES					
Audit fees Payable		295.00		295.00	
Expenses Payable		177.80		83.00	
TDS Payable		-	472.80		378.00
		FY 24-25		FY 23-24	
					(Rs. in Hundreds)
NOTE 2.6					
OTHER EXPENSES					
Rates & Taxes		24.00		24.00	
Bank Charges		99.21		17.82	
Misc Expenses		-		11.00	
Legal & Professional expenses		140.80		142.07	
Auditor's Remuneration					
Audit Fee		295.00	559.01	295.00	489.89
Certification charges		-			



NOTE 2.7**Ratios as per Schedule III requirement**

		2024-2025	2023-2024
Current Ratio			
Numerator	Current Assets	18.95	483.16
Denominator	Current Liabilities	472.80	378.00
Ratio		0.04	1.28
%Change		-96.86%	

Change is due to sharp decrease in current assets than current liabilities.

Debt Equity Ratio	N.A.
Debt Service Coverage Ratio	N.A.
Return on Equity/ Investment Ratio	N.A.
Inventory Turnover Ratio	N/A
Trade Receivables Turnover Ratio	N/A
Trade Payables Turnover Ratio	N/A
Net Capital Turnover Ratio	N/A
Net Profit Ratio	N/A
Return on Capital Employed	N/A

Note 2.8**Other Information**

- a) As per information and records, no land in the Balance sheet hence the title deeds of land etc not applicab
- b) No Loans have been granted to director/KMP's
- c) The company does not hold any benami property.
- d) The company has not been termed as wilful defaulter.
- e) The company has not dealt with any stuck off company.
- f) No charge exist as per MCA data Base.
- g) The company does not have subsidairy, therefore compliance with layers of companies is not applicable
- h) The Company has not advanced/loaned/invested borrowed funds to any other persons/entity(ies).
- i) Share premium, compliance with scheme of merger and CSR is not applicable to company
- j) The company has not dealt with crypto/virtual currency



NOTE 2.9

Capital Commitment remaining to be executed and not provided for as on 31st March, 2025 is Rs Nil (Previous period Rs Nil).

NOTE 2.10

Contingent liabilities Rs. NIL as on 31st March, 2025 (Previous Period Rs. Nil).

NOTE 2.11

The accumulated losses of the company as at 31st March, 2025 amounting to Rs. 1,13,90,981/- are more than the issued and paid up share capital of the company of Rs. 6,30,000/- and thus eroding the net worth of company to Negative. In view of company's current financial position and the uncertainties related to future outcome, the going concern assumption has not been applied in preparation of the financial statement of the Company for the year ended 31st March 2025.

NOTE 2.12

There are no Small Scale Industrial Undertakings to whom the company owes more than Rs. 1,00,000/- outstanding for more than 31 days as at 31st March, 2025.

NOTE 2.13

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

NOTE 2.14

The timing difference results in net deferred credit as per Ind AS 12 "Income Taxes". As a prudent measure the net deferred assets relating to the above has not been recognised in the accounts.

NOTE 2.15

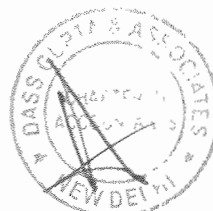
Related Party Disclosures as per IND AS are given below:

Relationships:**A. Holding Company : M/s. Jaiprakash Associates Limited (JAL) (Holding 100% of the paid-up equity share capital)****B. Fellow Subsidiary Companies:**

- 1 Bhilai Jaypee Cement Limited (JV Subsidiary of JAL)
- 2 Himalayan Expressway Limited (Wholly owned Subsidiary of JAL)
- 3 Himalayaputra Aviation Limited (Wholly owned Subsidiary of JAL)
- 4 Jaiprakash ARI Initiatives Company Limited (Wholly owned subsidiary of Jaypee Cement Corporation Limited)
- 5 Jaypee Aara Vikas Limited (Wholly owned Subsidiary of JAL)
- 6 Jaypee Assam Cement Ltd (Wholly owned Subsidiary of JAL)
- 7 Jaypee Cement Corporation Limited (Wholly owned Subsidiary of JAL)
- 8 Jaypee Infrastructure Development Limited (Wholly owned Subsidiary of JAL)
- 9 Jaypee Cement Hockey (India) Limited (Wholly owned Subsidiary of JAL)
- 10 Jaypee Fertilizers & Industries Limited (JFIL) (Wholly owned Subsidiary of JAL)
- 11 Jaypee Ganga Infrastructure Corporation Limited (Wholly owned Subsidiary of JAL)
- 12 Jaypee Infra Tech Limited (JIL) [Ceased as subsidiary of JAL w.e.f. 21.06.2024 in terms of Hon'ble NCLT order dated 07.03.2023]
- 13 Jaypee Healthcare Limited (wholly owned subsidiary of JIL) (ceased as subsidiary of JAL as JIL is no more subsidiary of JAL w.e.f. 21.06.2024 in terms of Hon'ble NCLT order dated 07.03.2023).
- 14 Yamuna Expressway Tolling Limited (wholly owned subsidiary of JAL)
- 15 Jaypee Uttar Bharat Vikas Private Limited (JUBVPL) (wholly owned subsidiary of JFIL (hence of JAL also))
- 16 Kanpur Fertilizers & Cement Limited (subsidiary of JUBVPL & JFIL & JAL) (Held 50% shares in the Company from 14.09.2023 to 13.05.2024)
- 17 East India Energy Private Limited (w.e.f. 29.12.2022)

C. Associates of Holding Company:

- 1 Jaiprakash Power Ventures Limited (JPVL)
- 2 Jaypee Arunachal Power Limited (Wholly owned subsidiary of JPVL)
- 3 Sangam Power Generation Company Limited (Wholly owned subsidiary of JPVL)
- 4 Jaypee Meghalaya Power Limited (Wholly owned subsidiary of JPVL)
- 5 Bina Mines and Supply Limited (wholly owned subsidiary of JPVL)
- 6 Jaypee Infra Ventures Pvt Ltd (JIVPL)
- 7 Mahabhadra Constructions Limited (MCL) (wholly owned subsidiary of JIVPL)
- 8 JIL Information Technology Limited (JILIT) (subsidiary of JIVPL)
- 9 Gaur & Naqi Limited (subsidiary of JIL Information Technology Limited)
- 10 Indesign Enterprises Private Limited (IEPL) (subsidiary of JIVPL)
- 11 Madhya Pradesh Jaypee Minerals Limited (JV Associate) (Under Voluntary winding up- process started w.e.f. 17.01.2024)
- 12 MP Jaypee Coal Fields Limited (JV Associate Co.) (Under Voluntary winding up- process started w.e.f. 06.02.2023)
- 13 MP Jaypee Coal Limited (JV Associate Co.)
- 14 RPJ Minerals Pvt. Limited
- 15 Rock Solid Cement Limited (subsidiary of RPJ Minerals Private Limited)
- 16 Sarveshwari Stone Products Private Limited (subsidiary of RPJ Minerals Private Limited)
- 17 Sonebhadra Minerals Pvt. Limited
- 18 Tiger Hills Holiday Resort Private Limited (Wholly owned subsidiary of MCL)
- 19 Ibonshourne Limited (subsidiary of IEPL)
- 20 Jaypee Hotels Limited
- 21 Ceekav Estates Private Limited (KMP based Associate Co.)
- 22 Jaiprakash Exports Private Limited (KMP based Associate Co.)
- 23 Bhumi Estate Developers Private Limited (A related party as per Sec 2(76)(iv))
- 24 Jaypee Jan Sewa Sansthan ('Not For Profit' Private Limited Company)
- 25 JC World Hospitality Private Limited (KMP based Associate Co.)
- 26 CK World Hospitality Private Limited (KMP based Associate Co.)
- 27 Librans Venture Private Limited (KMP based Associate Co.)



37. The Infra Advisory Pvt. Ltd. [A related party as per Sec 2(76)(iv)]
 38. The Infra Advisory Pvt. Ltd. [A related party as per Sec 2(76)(iv)]
 39. The Infra Advisory Pvt. Ltd. [A related party as per Sec 2(76)(iv)]
 40. Value Advisors Pvt. Ltd. [A related party as per Sec 2(76)(iv)]
 41. The Infra Advisory Pvt. Ltd. [A related party as per Sec 2(76)(iv)]
 42. The Infra Advisory Pvt. Ltd. [A related party as per Sec 2(76)(iv)]
 43. Bharat Data Education Pvt. Ltd. (subsidiary of JILIT) w.e.f. 21.03.2025
 44. Resurgent Holdings Pvt. Ltd. [A related party as per Sec 2(76)(iv)]
 45. Resurgent Bharat Bole Pvt. Ltd. (subsidiary of JILIT)
 46. Resurgent India Food & Fuel Service Private Limited (associate company w.e.f. 25.08.2023)
 47. Buth Circuit Racing Pvt. Ltd. (subsidiary of JILIT)
 48. Ataya Infra Advisors Private Limited [A related party as per Sec 2(76)(iv)]
 49. Manukapir Enterprises Private Limited (incorporated on 11.02.2025 as 100% subsidiary of JILIT)
 50. Manush Ausnadhri and Anusandhan Limited [A related party as per Sec 2(76)(iv)] (incorporated on 18.03.2025 as subsidiary of JIVPL)

D. Key Management Personnel :

1. Shri Pankaj Gaur, Director
 2. Shri Ranvijay Singh, Director
 3. Shri S.D. Nailwal, Director
 4. Shri Jaiprakash Gaur (KMP of JAL) Chairman Emeritus
 5. Shri Manoj Gaur, Executive Chairman & CEO (KMP of JAL)
 6. Shri Sunil Kumar Sharma, Vice Chairman (KMP of JAL)
 7. Shri Pankaj Gaur, Managing Director (KMP of JAL)
 8. Dr. Pramod Kumar Agrawal, Independent Director (KMP of JAL)
 9. Shri N.K. Grover, Independent Director (KMP of JAL)
 10. Dr. Y. Medury, Independent Director (KMP of JAL)
 11. Shri Rama Raman, Independent Director (KMP of JAL) upto 12.03.2025
 12. Shri Krishna Mohan Singh, Independent Director (KMP of JAL)
 13. Smt. Vidya Basarkod, Independent Director (KMP of JAL) upto 25.03.2025
 14. Shri Naveen Kumar Singh, Whole Time Director (KMP of JAL) w.e.f. 30.09.2023

Transactions carried out with related parties referred to above in the ordinary course of business and closing balances :

Particulars	(Rs. in Hundreds)	
	Holding Company : M/s. Jaiprakash Associates Limited	
	31.03.2025	31.03.2024
Transactions during the year		
Advance received	-	-
Closing Balances		
Outstanding Amount Payable	107,155.96	107,155.96

NOTE 2.16

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

NOTE 2.17


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

NOTE 2.18

All figures, unless otherwise stated, have been shown in rupees in Hundreds.

As per our report attached

For Dass Gupta & Associates
 Chartered Accountants
 Firm Regn. No. - 000112N



ASHU GOEL
 Partner
 Membership No. 511589



PANKAJ GAUR
 Director
 DIN 00008419

FOR AND ON BEHALF OF THE BOARD



S.D. NAILWAL
 Director
 DIN 00008529

Place : 02.05.2025
 Date : New Delhi