

Annual Report 2011-12



Highlights of the Year

- ◆ Added 3.1 MTPA Cement production with the commissioning of following Plants :
 - 2.1 MTPA Cement Grinding Plant set up through SPV (Bokaro Jaypee Cement Limited) in Joint Venture with SAIL at Bokaro (Jharkhand).
 - 1.0 MTPA Cement Grinding Plant set up at Sikandrabad (Uttar Pradesh)
- ◆ Bagged 2 prestigious contracts in Bhutan with an aggregate value of Rs. 2994 Crores, as under:
 - 2 packages of 720 MW Mangdechhu Hydro-Electric Project consisting of Dam, Diversion Tunnel, Shafts, Power House and other connected works by the Mangdechhu Hydro-electric Project Authority.
 - 2 packages of 990 MW Punatsnagchhu-II Hydro-electric Project consisting of Dam, Power House and other connected works by Punatsangchhu-II Hydro-electric Project Authority
- ◆ The Scheme of Arrangement hiving off the Company's Cement undertakings in Gujarat and Andhra Pradesh, besides Asbestos Sheet Plant, Heavy Engineering Works and Foundry Units, to the wholly owned subsidiary of the Company, namely, Jaypee Cement Corporation Limited, was sanctioned on 9th April, 2012 by the Hon'ble High Court of Judicature at Allahabad effective from 1st April, 2011, being the Appointed Date.



Photographs on the Cover

- 1 3 MnTPA Rewa Cement Complex, Jaypee Nagar, Rewa, M.P.
- 2 165 Km Yamuna Expressway, Noida to Agra, U.P.
- 3 Main Grandstand at Budh International Racing Circuit, Greater Noida, U.P.

Engineering & Construction



- 1 1450 MW Sardar Sarovar Dam, Gujarat (Largest Concrete Dam in India)
- 2 Upstream View of 900 MW Baglihar Dam, J&K
- 3 1000 MW Tehri Rockfill Dam, Uttarakhand



- 1 3.0 MnTPA Rewa Cement Complex at Jaypee Nagar, Rewa, M.P.
- 2 1.5 MnTPA Jaypee Himachal Cement Plant, Baga, H.P.
- 3 5.00 MnTPA Jaypee Balaji Cement Plant, Andhra Pradesh



- 1 Down Stream View of 1000 MW Karcham Dam, H.P.
- 2 500 MW Bina Thermal Power Plant (Phase-I), M.P.
- 3 Down Stream View of 400 MW Vishnuprayag Barrage, Uttarakhand



- 1 Residential Community at Jaypee Greens, Greater Noida, U.P.
- 2 Jaypee Integrated Sports Complex at Jaypee Greens, Greater Noida, U.P.
- 3 Sea Court Apartments at Jaypee Greens, Greater Noida, U.P.

Expressways, Hospitality & Sports



- 1 Gateway of 165 Km Yamuna Expressway, Noida to Agra, U.P.
- 2 Jaypee Greens Golf and Spa Resort, Greater Noida, U.P.
- 3 Main Grandstand at Budh International Racing Circuit, Greater Noida, U.P.

Company Secretary
Harish K. Vaid

Sr. President (Corporate Affairs) & Company Secretary

Auditors

M/s. M.P. Singh & Associates

New Delhi

Bankers

Allahabad Bank

Andhra Bank

AKA Export Finance Bank

Axis Bank Limited

Bank of Baroda

Bank of Bhutan

Bank of India

Bank of Maharashtra

Canara Bank

Central Bank of India

Citi Bank N.A.

Corporation Bank

Druk PNB Bank Ltd.

Export Import Bank of India

HDFC Bank Limited

HSBC Ltd.

ICICI Bank Limited

Indian Bank

Indian Overseas Bank

IDBI Bank Ltd.

Karur Vysya Bank

Karnataka Bank

Kotak Mahindra Bank

Oriental Bank of Commerce

Punjab National Bank

Punjab & Sind Bank

Rafidian Bank

Royal Bank of Scotland

Standard Chartered Bank

State Bank of India

State Bank of Hyderabad

State Bank of Indore

State Bank of Mysore

State Bank of Patiala

State Bank of Sikkim

State Bank of Travancore

State Bank of Bikaner & Jaipur

Syndicate Bank

The Jammu & Kashmir Bank Limited

UCO Bank

Union Bank of India

United Bank of India

Vijaya Bank

Yes Bank Limited

Founder Chairman
Jaiprakash Gaur
Board of Directors
Manoj Gaur, Executive Chairman & CEO

Sunil Kumar Sharma, Executive Vice Chairman

Sarat Kumar Jain, Vice Chairman

A. K. Sahoo (LIC Nominee)

Viney Kumar (IDBI Nominee)

R. N. Bhardwaj
S. C. Bhargava
V. K. Chopra
Homai A. Daruwalla
B. K. Goswami
S. C. Gupta
Dr. B Samal
B. K. Tapararia
Sunny Gaur, Managing Director (Cement)

Pankaj Gaur, Jt. Managing Director (Construction)

Ranvijay Singh, Whole-time Director

R. K. Singh, Whole-time Director

Shyam Datt Nailwal, Whole-time Director

Rahul Kumar, Whole-time Director & CFO

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Registered & Corporate Office

 Sector 128,
 NOIDA-201 304
 Uttar Pradesh

Delhi Office

 JA House, 63, Basant Lok
 Vasant Vihar
 New Delhi 110 057

Website
www.jalindia.com
E mail ID for Fixed Deposit related queries
jalinvestor@jalindia.co.in
E mail ID for Shareholder related queries
jal.investor@jalindia.co.in

NOTICE

NOTICE is hereby given that the **15th Annual General Meeting** of the Members of **Jaiprakash Associates Limited** will be held on Thursday, September 27, 2012 at 10.30 A.M. at the Auditorium of Jaypee Institute of Information Technology University, A-10, Sector 62, NOIDA- 201 307, U.P. to transact the following business:

Ordinary Business

1. To receive, consider and adopt the **Audited Balance Sheet** as at **March 31, 2012**, the Statement of Profit & Loss for the year ended on that date and the Reports of the Directors and the Auditors thereon.
2. To declare a dividend for the financial year 2011-12.
3. To appoint a Director in place of **Shri S.K. Jain**, who retires by rotation and, being eligible, offers himself for re-appointment.
4. To appoint a Director in place of **Shri Ranvijay Singh** who retires by rotation and, being eligible, offers himself for re-appointment.
5. To appoint a Director in place of **Shri R.N. Bhardwaj** who retires by rotation and, being eligible, offers himself for re-appointment.
6. To appoint a Director in place of **Shri B.K. Taparia** who retires by rotation and, being eligible, offers himself for re-appointment.
7. To appoint a Director in place of **Shri S.C. Bhargava** who retires by rotation and, being eligible, offers himself for re-appointment.
8. To appoint **M/s M.P. Singh & Associates**, Chartered Accountants, as Statutory Auditors of the Company, to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting and to authorize the Board of Directors to fix their remuneration.

Special Business

To consider and, if thought fit, to pass, with or without modification(s), the following resolutions:

As Ordinary Resolutions

9. APPOINTMENT OF DIRECTOR

"RESOLVED THAT Ms. Homai A. Daruwalla be and is hereby appointed a Director of the Company, liable to retire by rotation."

10. CREATION OF MORTGAGE/CHARGE IN FAVOUR OF LENDER(S) OF THE COMPANY

"RESOLVED THAT the consent of the Members of the Company be and is hereby accorded in terms of **Section 293(1)(a)** and other applicable provisions, if any, of the Companies Act, 1956, to create mortgage and/or charge, on such terms and conditions and at such time(s) and in such form and manner, and with such ranking as to priority as the Board or Committee thereof, in its absolute discretion may deem fit, on the whole or substantially the whole of the Company's anyone or more of the undertakings or all of the undertakings, including present or future properties, whether immovable or movable assets, comprised in any undertaking of the Company, as may be agreed to in favour of the Bank(s), Financial Institution(s) or other person(s), hereinafter referred to as the lenders, and/or Trustees to secure borrowings up to the limits delegated to the Board or Committee thereof, by the shareholders from time to time, together with interest at the respective agreed rates by issue of non-convertible debentures, bonds, term loans, and/or other instruments including foreign currency borrowings, as the Board may deem fit, to be issued in one or more tranches, to Indian/ foreign banks, institutions, investors, mutual funds, companies, other corporate bodies, resident/non-resident Indians, foreign nationals, and other eligible investors, and upon such terms and conditions, as may be decided by the Board, including any increase as a result of devaluation/ revaluation or fluctuation in the rates of exchange, together with interest, at the respective agreed rates, compound interest, additional interest, liquidated damages, commitment charges, premia on prepayment or on redemption, costs, charges, expenses and other monies covered by the aforesaid financial assistance under the respective documents, entered into by the Company in respect of the said debentures/bonds/ term loans/other instrument(s) in terms of their issue."

"RESOLVED FURTHER THAT the securities to be created by the Company as aforesaid may rank prior/pari passu/ subservient with/to the mortgages and/or charges already created or to be created in future by the Company and as may be agreed to between the concerned parties."

By Order of the Board
For JAIPRAKASH ASSOCIATES LIMITED

HARISH K. VAID
Sr. President (Corporate Affairs) &
Company Secretary

Place: NOIDA
Date: May 30, 2012

NOTES

- (i) Relevant Explanatory Statement pursuant to Section 173(2) of the Companies Act, 1956 in respect of resolutions set out under **item nos. 9 & 10** is annexed hereto.
- (ii) A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXIES IN ORDER TO BE EFFECTIVE MUST BE RECEIVED BY THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE SCHEDULED TIME OF THE MEETING. A BLANK PROXY FORM IS ENCLOSED.
- (iii) Corporate Members intending to send their respective authorized representatives are requested to send a duly certified copy of the Board/Governing Body resolution authorizing such representatives to attend and vote at the Annual General Meeting.
- (iv) All documents referred to in the Notice and accompanying Explanatory Statement, as well as the Annual Report and Annual Accounts of the subsidiary companies whose Annual Accounts have been consolidated with that of the Company, are open for inspection at the Registered Office of the Company on all working days, except Sunday and other holidays, between 11.00 A.M. and 1.00 P.M. up to the date of the Annual General Meeting.
- (v) The Register of Members and Share Transfer Books will remain closed from September 21, 2012 to September 27, 2012 (both days inclusive) for payment of dividend. The dividend as recommended by the Board of Directors, if declared at the Annual General Meeting, will be paid on or after **October 12, 2012** to the Members, or their mandate, subject to the provisions of Section 206A of the Companies Act, 1956, whose names appear on the Company's Register of Members as at the close of business hours on **September 20, 2012**. In respect of dematerialized shares, the dividend will be payable to the "Beneficial Owners" of the shares, whose names appear in the Statement of Beneficial Ownership, as at the close of business hours on **September 20, 2012**, furnished by the National Securities Depository Limited and Central Depository Services (India) Limited.
- (vi) Members holding shares in electronic form may please note that: (a) the dividend, when declared, will be credited to their respective Bank Accounts as furnished to the respective Depository Participants, through Electronic Clearing Service (ECS), where this facility is available; (b) in other cases, Bank details as furnished to the respective Depository Participants will be printed on the Dividend Warrants as per the applicable regulations. The Company shall not entertain any direct request from such Members for deletion of / change of such Bank details. Further, it may be noted that instructions, if any, already given by the Members in respect of shares held in physical form will not be automatically applicable to the dividend paid on their holdings in electronic form.
- (vii) **Starting from the year 2011, the Ministry of Corporate Affairs has taken a "Green initiative in the Corporate Governance" by allowing paperless compliances by the Companies and has issued circulars stating that service of notice/ documents including Annual Report can be sent by e-mail to its members. To support this green initiative of the Government in full measure, the Company, as done last year also, has already sent a communication to all the shareholders that various notices/documents meant for them shall be sent electronically to their respective e-mail addresses as obtained from Depositories/other sources, unless specifically requested to be sent in physical form.**

The members who have not registered/ updated their e-mail addresses so far, are requested to register/ update their e-mail addresses, in respect of electronic holdings with the Depository through their concerned Depository Participant. Members who hold their shares in physical form and who are desirous of receiving the communications/ documents in electronic form are requested to promptly register their e-mail addresses with the Company.
- (viii) Members who are holding shares in physical form are requested to notify the change in their respective addresses or Bank details to the Company and always quote their Folio Numbers in all correspondence with the Company. In respect of holding in electronic form, Members are requested to notify any change in addresses or Bank details to their respective Depository Participants.
- (ix) Members can avail of the nomination facility in terms of Section 109A of the Companies Act, 1956 by nominating in Form 2B, as prescribed under Companies (Central Government's) General Rules and Forms, 1956, any person to whom their shares shall vest on occurrence of events stated in the said Form. Blank Forms can be supplied on request. The same can also be downloaded from the Company's website www.jalindia.com. Form 2B is to be submitted in duplicate: (a) in case of shares held in physical form, to the Company and (b) in case of shares held in dematerialized form, to the respective Depository Participants.
- (x) Members who are still holding shares in physical form are advised to dematerialize their shareholding to avail of the benefits of dematerialization which include easy liquidity since trading is permitted only in dematerialized form, electronic transfer, savings in stamp duty, prevention of forgery, etc.
- (xi) Pursuant to Section 205A read with Section 205C of the Companies Act, 1956, the dividend amounts which remain unpaid/ unclaimed for a period of seven years,