



R. NAGPAL ASSOCIATES
CHARTERED ACCOUNTANTS

B-1/1018, VASANT KUNJ,
NEW DELHI - 110 070
TELEPHONE : 41082626
FAX : 26148150
EMAIL : ravinagpal@vsnl.net
ravinagpal@rnaca.in

Independent Auditor's Report

**To the Members of
JAYPEE MEGHALAYA POWER LIMITED**

Report on the Standalone Financial Statements

We have audited the accompanying Standalone financial statements of **JAYPEE MEGHALAYA POWER LIMITED** ("the Company"), which comprise the Balance Sheet as at March 31, 2016, the Statement of Profit and Loss, and the 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

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, as applicable

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.

Auditor's Responsibility

Our responsibility is to express an opinion on these Standalone financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder and the Order under section 143 (11) of the Act.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the



reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2016, and its Nil profit/Loss and its cash flows for the year ended on that date.

Emphasis of Matter

As required by section 203 of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the company is required to appoint company secretary as KMP. We noted that there is no company secretary as on 31.03.16.

Further, it has to be indicated that the auditor report is not qualified report in respect of above matter emphasized.

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, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid financial statements comply with the Accounting Standards prescribed under section 133 of the Act, as applicable.
- e) On the basis of the written representations received from the directors as on 31st March, 2016 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2016 from being appointed as a director in terms of Section 164 (2) of the Act.
- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.



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:

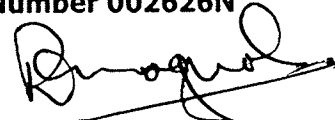
i. The Company does not have any pending litigations as at the year end.

ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

iii. There are no amounts that were due for being transferred to the Investor Education and Protection Fund by the Company.

2. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the Order.

**For R. NAGPAL ASSOCIATES
Chartered Accountants
Firm Registration Number 002626N**



**(CA R. NAGPAL)
Partner
M No.081594**



**Place: Noida
Dated:11.05.2016**

ANNEXURE 'A' TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE FINANCIAL STATEMENTS OF JAYPEE MEGHALAYA POWER LIMITED

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of **JAYPEE MEGHALAYA POWER LIMITED** ("the Company") as of March 31, 2016 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintain internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Act. to the extent applicable to an audit of internal financial controls, both applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.



Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable details, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

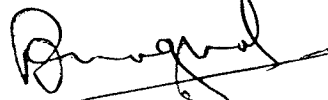
Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the Inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changed in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2016, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountant of India.

For R. NAGPAL ASSOCIATES
Chartered Accountants
Firm Registration Number 002626N



(CA R. NAGPAL)
Partner
M No.081594



Place: Noida
Dated:11.05.2016

ANNEXURE 'B' referred to in paragraph 2 of our report of even date to the members of JAYPEE MEGHALAYA POWER LIMITED on the accounts of the Company for the year ended 31st March 2016.

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) A substantial portion of the 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 were identified on such verification.

(c) As there is no immovable property, therefore Clause 3(i)(c) of the Order 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 during the year, 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.
- (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 and according to the information and explanations given to us there are no dues of Income-tax, Sales-tax, Wealth tax, Service Tax, Customs duty, Excise Duty, Value Added Tax or Cess which have not been deposited on account of any dispute.
- (viii) As the Company has not issued any debentures nor taken any loans from banks or financial institutions, Clause 3(viii) of the Order is not applicable.



- (ix) The Company has not taken any term loans nor raised any money by way of initial public offer or further public offer (including debt instruments) hence Clause 3(ix) of the Order is not applicable.
- (x) 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 course of our audit.
- (xi) The Company has not paid any managerial remuneration hence Clause 3(xi) of the Order is not applicable.
- (xii) In our opinion, the Company is not a nidhi Company. Accordingly, the provisions of clause 3(xii) of the Order are 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) Based on information and explanations given to us by the management, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the period under review. Accordingly, the provisions of clause 3(xiv) of the Order are 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 directors or person connected with him 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.

**For R. NAGPAL ASSOCIATES
Chartered Accountants
Firm Registration Number 002626N**



**(CA R. NAGPAL)
Partner
M. No.081594**

**Place: Noida
Dated:11.05.2016**

JAYPEE MEGHALAYA POWER LIMITED

BALANCE SHEET AS AT 31.03.2016

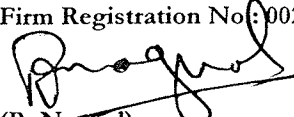
JAYPEE MEGHALAYA POWER LIMITED
BALANCE SHEET AS AT 31ST MARCH 2016

(Amount in Rs.)

PARTICULARS	Note No.	Figures as at the end of current reporting period, March 31, 2016		previous reporting period, March 31, 2015	
I. EQUITY AND LIABILITIES					
(1) Shareholders' Funds					
(a) Share Capital	3	83,800,000		83,600,000	
(b) Reserves and Surplus	4	(203,603)	83,596,397	(203,603)	83,396,397
(2) Share application money pending allotment					
-					
(3) Non Current Liabilities					
(a) Long-term borrowings		-		-	
(b) Deferred tax liabilities (Net)		-		-	
(c) Other Long-term liabilities		-		-	
(d) Long-term provisions		-		-	
(4) Current Liabilities					
(a) Short-term borrowings		-		-	
(b) Trade payables	5	7,451,390		7,534,754	
(c) Other current liabilities		-		-	
(d) Short-term provisions		-	7,451,390	-	7,534,754
TOTAL			91,047,787		90,931,151
II. ASSETS					
(1) Non-current assets					
(a) Fixed assets	6				
(i) Tangible assets		1,876,234		2,247,254	
(ii) Intangible assets		-		-	
(iii) Capital work-in-progress		87,659,537		87,201,582	
(iv) Intangible assets under development		-	89,535,771	-	89,448,836
(b) Non-current investments			-		-
(c) Deferred tax assets (net)			-		-
(d) Long-term loans and advances	7		68,000		71,662
(e) Other non-current assets			-		-
(2) Current assets					
(a) Current investments			-		-
(b) Inventories			-		-
(c) Trade receivables			-		-
(d) Cash and Bank Balances	8	338,205		283,797	
(e) Short-term loans and advances	9	1,101,897		1,103,810	
(f) Other current assets	10	3,914	1,444,016	23,046	1,410,653
TOTAL			91,047,787		90,931,151

Summary of Significant Accounting Policies 2.2
The Note Nos. 1 to 21 are Integral part of the Financial Statements
As per our report of even date attached to the Financial Statements

For R. NAGPAL ASSOCIATES
Chartered Accountants
Firm Registration No.: 002626N


(R. Nagpal)
Partner


M.No. 081594
Place : Noida
Date : 11/05/2016



For and on Behalf of the Board


(D P Goyal)
Director

DIN:-00211541
Sector - 128
Noida - 201304 (U.P.)


(Pankaj Gaur)
Director

DIN:-00008419
Sector - 128
Noida - 201304 (U.P.)

JAYPEE MEGHALAYA POWER LIMITED

STATEMENT OF PROFIT AND LOSS

for the year ended 31st March 2016

(Amount in Rs.)

Particulars	Note No.	Figures for the current reporting period, March 31, 2016	Figures for the previous reporting period, March 31, 2015
I. Revenue from operations		-	-
II. Other Income		-	-
III. Total Revenue (I+II)		-	-
IV. Expenses :			
Cost of material consumed		-	-
Purchase of Stock-in-trade		-	-
Changes in inventories of finished goods work-in-progress and stock-in-trade		-	-
Employee benefits expense		-	-
Finance costs		-	-
Depreciation and amortization expense		-	-
Other expenses		-	-
Total expenses		-	-
V. Profit before exceptional and extraordinary items and tax (III -IV)		-	-
VI. Exceptional items		-	-
VII. Profit before extraordinary items and tax (V -VI)		-	-
VIII. Extraordinary items		-	-
IX. Profit before tax (VII-VIII)		-	-
X. Tax Expense :			
(i) Current tax		-	-
(ii) Deferred tax		-	-
XI. Profit/(loss) from continuing operations (IX-X)		-	-
XII. Profit/(loss) from discontinuing operations		-	-
XIII. Tax expense of discontinuing operations		-	-
XIV. Profit/(loss) from discontinuing operations (after tax) (XII-XIII)		-	-
XV. Profit/(loss) for the period (XI + XIV)		-	-
XVI. Earnings per equity share :			
(i) Basic		-	-
(ii) Diluted		-	-

Summary of Significant Accounting Policies

2.2

The Note Nos. 1 to 21 are Integral part of the Financial Statements

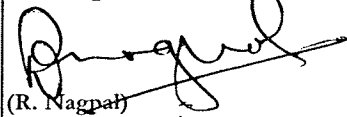
As per our report of even date attached to the Financial Statements

For R. NAGPAL ASSOCIATES

For and on Behalf of the Board

Chartered Accountants

Firm Registration No.: 002626N


(R. Nagpal)

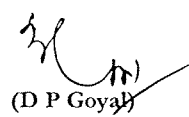
Partner

M.No. 081594

Place : Noida

Date : 11/05/2016




(D P Goyal)

Director

DIN:-00211541

Sector - 128

Noida - 201304 (U.P.)


(Pankaj Gaur)

Director

DIN:-00008419

Sector - 128

Noida - 201304 (U.P.)

JAYPEE MEGHALAYA POWER LIMITED

Cash Flow Statement for the year ended March 31, 2016

(Amount in Rs.)


PARTICULARS	Figures as at the end of current reporting period, March 31, 2016	Figures as at the end of previous reporting period, March 31, 2015
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net profit before tax and prior period items	-	
Adjustment for:		
Depreciation and amortisation	-	
Operating profit before working capital changes	-	-
Adjustment for:		
Increase/ (Decrease) in Current liabilities	(83,364)	(107,230)
Increase/ (Decrease) in Long-term and Short-term provisions	-	-
(Increase)/ Decrease in Loans and Advances	5,575	-
(Increase)/ Decrease in Other Current Assets	19,132	(23,046)
Cash from operations	(58,657)	(130,276)
Direct taxes paid (net of refunds)	-	-
Net cash flow from operating activities	(58,657)	(130,276)
B. CASH FLOW FROM INVESTING ACTIVITIES		
Acquisition of fixed assets (including capital work in progress)	(86,935)	(141,919)
Net cash used in investing activities	(86,935)	(141,919)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Share capital	200,000	-
Net cash flow from financing activities	200,000	-
Net (decrease)/ Increase in cash and cash equivalents (A+B+C)	54,408	(272,195)
Cash and cash equivalents at the beginning of the period	283,797	555,992
Cash and cash equivalents at the close of the period	338,205	283,797
Net (decrease)/ Increase in cash and cash equivalents	54,408	(272,195)

Notes

- 1 Cash and bank balance (as per Note 8 to the Financial Statements) 338,205 283,797
- 2 The Cash Flow Statement has been prepared under the Indirect Method as set out in the Accounting Standard (AS-3), 'Cash Flow Statements'.

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

For R. NAGPAL ASSOCIATES
Chartered Accountants
Firm Registration No.: 002626N


(R. Nagpal)
Partner

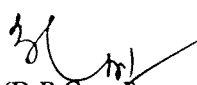
M.No. 081594

Place : Noida

Date : 11/05/2016



For and on Behalf of the Board


(D P Goyal)
Director

DIN:-00211541

Sector - 128

Noida - 201304 (U.P.)


(Pankaj Gaur)
Director

DIN:-00008419

Sector - 128

Sector - 128

Noida - 201304 (U.P.)

JAYPEE MEGHALAYA POWER LIMITED

Notes to the financial statements for the year ended March 31, 2016

Note 1. Corporate Information

Jaypee Meghalaya Power Limited (JMPL) was incorporated on August 26, 2010 as a wholly owned subsidiary of Jaiprakash Power Ventures Limited for implementation of the "Umngot HE Power Project" and "Kynshi-II HE Power Project" on BOOT (Build, Own, Operate and Transfer) basis. Jaiprakash Power Ventures Limited, the holding Company had entered into two separate Memorandum of Agreements with Government of Meghalaya for implementing 270 MW umngot HE project in the umngot river and 450 MW Kynshi-II HE project in the kynshi river basin both in state of Meghalaya. Necessary steps have been initiated to start the work relating to survey and investigation for the project. The projects of the company are still in the development stage.

Note 2.

2.1 Basis of Preparation of Financial Statements

The financial statements are prepared under historical cost convention, on accrual basis, on the principles of going concern, in accordance with the generally accepted accounting principles, to comply with the Accounting Standards specified under Section 133 of the Companies Act, 2013. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year.

2.2 Summary of significant accounting policies

(a) Use of Estimates:

The preparation of the financial statements in conformity with generally accepted accounting principles requires estimates and assumptions to be made that affect the reported amount of assets and liabilities on the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Differences between actual results and estimates are recognised in the period in which the results are known/ materialise.

(b) Revenue Recognition:

Expenditure and Income are accounted for on accrual basis.

(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.

Expenditure incurred on the Project during Construction is capitalised and apportioned to various assets on commissioning of the Project.

(d) Intangible Assets

Intangible assets are stated at cost of acquisition less accumulated amortisation on straight line basis from the date the assets are put for commercial use.

(e) Depreciation

Depreciation on Tangible Fixed assets has been charged as per provisions of Schedule II of the Companies Act, 2013.

Amortization of Intangible Fixed Assets is done on straight line basis from the date the Assets are put to commercial use.



A handwritten signature in black ink, consisting of a stylized 'R' followed by a flourish.

(f) **Expenditure during Construction Period**

Expenditure incurred on projects/assets during construction/implementation is capitalized/ apportioned to projects/assets on commissioning.

(g) **Retirement & Other Employee Benefits**

- (i) Provident Fund and Pension contribution as a percentage of salary/wages as per provisions of Employees Provident Funds and Miscellaneous Provisions Act, 1952.
- (ii) 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.

(h) **Preliminary Expenditure**

Preliminary Expenditure is written off in the year in which it is incurred, in terms of Accounting Standard 26 (AS-26)

(i) **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.

(j) **Taxes on Income**

Current Tax is determined as per the provisions of the Income Tax Act, 1961 in respect of Taxable Income for the year. Deferred Tax Assets and Deferred Tax Liabilities are computed by applying tax rates and tax laws that have been enacted or substantively enacted by the Balance Sheet Date.

(k) **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 embodying economic benefits. Contingent Liabilities are not recognized but are disclosed in the notes. Contingent Assets are neither recognized nor disclosed in the financial statements

(l) **Earning Per Share**

Basic earning per equity share is computed by dividing the net profit or loss after tax by the weighted average number of equity shares outstanding during the period.

(m) **Impairment of Assets**

At each balance sheet date, the management reviews the carrying amounts of its assets included in each cash generating unit to determine whether there is any indication that those assets were impaired. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of impairment loss. Recoverable amount is the higher of an asset's net selling price and value in use. In assessing value in use, the estimated future cash flows expected from the continuing use of the asset and from its disposal are discounted to their present value using a pre-tax discount rate that reflects the current market assessments of time value of money and the risks specific to the asset. Reversal of impairment loss is recognised immediately as income in the profit and loss account.

Handwritten signature or initials.



(n) **Cash & Bank Balance**

Cash and bank balances comprise cash and cash on deposit with banks. The Company considers all investments that are readily convertible to known amounts of cash to be cash equivalents.

(o) **Cash Flow Statement**

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



JAYPREE MEGHALAYA POWER LIMITED

Notes to the financial statements for the year ended March 31, 2016

Note "3" - SHARE CAPITAL

(Amount in Rs.)

PARTICULARS	Figures as at the end of Current reporting period, March 31, 2016		Figures as at the end of previous reporting period, March 31, 2015	
	No of shares	Amount	No of shares	Amount
Authorized Share Capital				
Equity shares of Rs. 10 each	9,000,000	90,000,000	9,000,000	90,000,000
	9,000,000	90,000,000	9,000,000	90,000,000
Issued, Subscribed and Paid-up Share Capital				
Equity shares of Rs. 10 each	8,380,000	83,800,000	8,360,000	83,600,000
	8,380,000	83,800,000	8,360,000	83,600,000

(a) Reconciliation of the shares outstanding at the beginning and at the end of the reporting period

Equity shares	Figures as at the end of Current reporting period, March 31, 2016		Figures as at the end of previous reporting period, March 31, 2015	
	No of shares	Amount	No of shares	Amount
At the beginning of the year	8,360,000	83,600,000	7,920,000	79,200,000
Issued during the year	20,000	200,000	440,000	4,400,000
Outstanding at the end of the year	8,380,000	83,800,000	8,360,000	83,600,000

(b) Terms/ rights attached to equity shares

The company has only one class of equity shares having a par value of Rs. 10 per share. Each holder of equity shares is entitled to one vote per share and dividend as proposed by the board of directors which is subject to approval of the shareholders in the ensuing Annual General Meeting.

(c) Shares held by holding / ultimate holding company and / or their subsidiaries / associates

PARTICULARS	Figures as at the end of Current reporting period, March 31, 2016		Figures as at the end of previous reporting period, March 31, 2015	
	No of shares	% holding	No of shares	% holding
Jaiprakash Power Ventures Limited- Holding Co.- Equity shares of Rs. 10 each fully paid up	8,380,000	100	8,360,000	100

(d) Jaiprakash Power Ventures Ltd is the only shareholder of the company, the holding company.

(e) Other clauses of Share Capital are not applicable to the company.

(Amount in Rs.)

Note "4" - RESERVES AND SURPLUS

	Figures as at the end of Current reporting period, March 31, 2016	Figures as at the end of previous reporting period, March 31, 2015
Surplus		
Opening Balance	(203,603)	(203,603)
Add : Profit/(Loss) After Tax during the period	-	-
Total	(203,603)	(203,603)

Note "5" - CURRENT LIABILITIES

PARTICULARS	Figures as at the end of Current reporting period, March 31, 2016	Figures as at the end of previous reporting period, March 31, 2015
Trade payables (Refer Note 13 for details of dues to micro and small enterprises)		
- Related Parties	6,942,634	6,942,634
- Others	508,756	592,120
Total	7,451,390	7,534,754

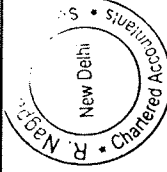
Handwritten signature



NOTE "6"
FIXED ASSETS

(i) Tangible assets

S. No.	Description	Gross Block			Depreciation / Amortization			Net Block		
		As at March 31, 2015	Additions / adjustments during the year	Deletions during the year	As at March 31, 2016	For the year	On assets whose life has expired	Deductions during the year	As at March 31, 2016	As at March 31, 2015
1	Building	293,177	-	-	293,177	9,723	-	-	32,203	270,697
2	Plant & Equipment	777,443	-	-	777,443	51,292	-	-	215,938	612,797
3	Furniture & Fixture	18,955	-	-	18,955	-	-	-	18,955	-
4	Vehicles	2,008,034	-	-	2,008,034	262,329	-	-	1,029,179	1,241,184
5	Office Equipments	157,607	-	-	157,607	42,635	-	-	130,178	70,064
6	Computers	79,000	-	-	79,000	-	-	-	78,726	274
7	Ship & Boats	61,875	-	-	61,875	5,041	-	-	14,678	52,238
	Total	3,396,091	-	-	3,396,091	371,020	-	-	1,519,857	2,247,254
	Previous Year	3,396,091	-	-	3,396,091	371,839	25,577	-	1,148,837	2,644,670
	(ii) Intangible assets	-	-	-	-	-	-	-	-	-



Signature

NOTE 6(iii)**CAPITAL WORK-IN-PROGRESS AND INCIDENTAL EXPENDITURE DURING
CONSTRUCTION PENDING ALLOCATION**

(Amount in Rs.)

Sr. No.	Particulars	Figures for the current reporting period, March 31, 2016	Figures for the previous reporting period, March 31, 2015
A.	Direct cost of project Opening Balance Add: Addition during the year Less: Capitalisation during the year Balance Capital Work-in-Progress (A)	- - - -	- - - -
B.	Incidental Expenditure During Construction Opening Balance Add: Addition during the year Employee Benefit Expense Salary, Wages, Bonus and other benefits Security & Medical charges Depreciation and amortization expenses - For the year - For the assets whose life expired Other Expenses Power & Electricity Charges Rent Insurance charges Miscellaneous Exp Camp Maintenance Consultancy Charge Travelling Expenses Vehicle Running & Maintenance Auditor Remuneration (Refer Note 15) - Audit Fee - Reimbursement of Expenses Less: Sundry Balance written off Less: Provision for Gratuity & Leave Encashment written back	87,201,582 371,020 - 26,854 23,870 116,640 - (80,429) -	86,662,247 371,839 25,577 22,424 7,135 112,360 - -
	Amount Carried Forward (A+B)	87,659,537	87,201,582

Handwritten initials and signature.



Note "7" LONG TERM LOANS AND ADVANCES

(Amount in Rs.)

PARTICULARS	Figures as at the end of Current reporting period, March 31, 2016	Figures as at the end of previous reporting period, March 31, 2015
Security Deposits		
Secured, considered good	-	-
Unsecured, considered good	68,000	71,662
Total	68,000	71,662

Note "8" CASH AND BANK BALANCES

(Amount in Rs.)

PARTICULARS	Figures as at the end of Current reporting period, March 31, 2016	Figures as at the end of previous reporting period, March 31, 2015
Cash and Cash Equivalents		
Cash in hand	36,328	36,372
Balances with Banks in - Current Account	301,877	247,425
Total	338,205	283,797

Note "9" SHORT TERM LOANS AND ADVANCES

(Amount in Rs.)

PARTICULARS	Figures as at the end of Current reporting period, March 31, 2016	Figures as at the end of previous reporting period, March 31, 2015
Loans and Advances to Others		
Secured, considered good	-	-
Unsecured, considered good:		
Imprest & Advances	-	-
Advances recoverable in cash or in kind or for value to be received	1,101,897	1,103,810
Total	1,101,897	1,103,810

Note "10" OTHER CURRENT ASSETS

(Amount in Rs.)

PARTICULARS	Figures as at the end of Current reporting period, March 31, 2016	Figures as at the end of previous reporting period, March 31, 2015
Unsecured considered good		
Prepaid Expenses	3,914	23,046
Total	3,914	23,046



Note 11. Related Party Disclosures as required in terms of "Accounting Standard[AS] – 18" are given below:

Relationships:

A Holding Company:

- 1 Jaiprakash Power Ventures Limited (JPVI)

B Ultimate Holding Company:

- 2 Jaiprakash Associates Limited (JAL)

C Fellow Subsidiary Companies:

- 1 Jaypee Powergrid Limited (JV Subsidiary of JPVI)
- 2 Himalyan Expressway Limited (HEL) (Subsidiary of JAL)
- 3 Jaypee Infratech Limited
- 4 Jaypee Arunachal Power Limited (JV subsidiary of JPVI)
- 5 Sangam Power Generation Company Limited (Subsidiary of JPVI)
- 6 Prayagraj Power Generation Company Limited (Subsidiary of JPVI)
- 7 Bina Power Supply Limited (new name w.e.f. 28.09.2015 of Himchal Karcham Power Company Limited (subsidiary of JPVI)
- 8 Bhilai Jaypee Cement Limited (JV subsidiary of JAL)
- 9 Gujarat Jaypee Cement & Infrastructure Limited (JV Subsidiary of JAL)
- 10 Jaypee Ganga Infrastructure Corporation Limited (subsidiary of JAL)
- 11 Jaypee Agra Vikas Limited (subsidiary of JAL)
- 12 Jaypee Fertilizers & Industries Limited (subsidiary of JAL)
- 13 Jaypee Cement Corporation Limited (JCCL) (Subsidiary of JAL)
- 14 Himalyaputra Aviation Limited (subsidiary of JAL)
- 15 Jaypee Healthcare Limited (subsidiary of Jaypee Infratech Limited)
- 16 Jaypee Assam Cement Limited (subsidiary of JAL)
- 17 Jaypee Cement Cricket (India) Limited (Subsidiary of JAL)
- 18 Jaypee Cement Hockey (India) Limited (Subsidiary of Jaypee Sports International Ltd.)
- 19 Jaiprakash Agri Initiatives Company Limited (subsidiary of JCCL)

Note:

- 1) Bokaro Jaypee Cement Limited (BoJCL) ceased to be a subsidiary of JAL w.e.f. 29th November 2014, consequent to sale of JAL's entire 74% stake in BoJCL)
- 2) Jaypee Sport International Limited (JPSI) ceased to be a subsidiary of JAL as it amalgamated into JAL on 16/10/2015 w.e.f. the Appointment Date 01/04/2014.
- 3) Himachal Baspa Power Company Limited (was a subsidiary of JPVI till 07/09/2015)

D Associate Companies:

- 1 MP Jaypee Coal Limited (JV Associate Co.)
- 2 MP Jaypee Coal Fields Limited (JV Associate Co.)
- 3 Madhya Pradesh Jaypee Minerals Limited (JV Associate Co.)
- 4 Jaypee Uttar Bharat Vikas Private Limited (JV Associate Co.)
- 5 Kanpur Fertilizers & Cement Ltd. ((JV Associate Co.))
- 6 Jaypee Infra Ventures (A private company with unlimited liability)(JIV)
- 7 Jaypee Development Corporation Limited (JDCL) (subsidiary of JIV)
- 8 Andhra Cements Limited (subsidiary of JDCL)
- 9 JIL Information Technology Ltd. (subsidiary of JIV)
- 10 Gaur & Nagi Ltd. (subsidiary of JILIT)
- 11 Jaypee International Logistics Company Pvt. Ltd. (subsidiary of JIV) (under process of striking off under section 560 of the Companies Act, 1956)
- 12 Tiger Hills Holiday Resort Pvt. Ltd.(subsidiary of JDCL)
- 13 Anvi Hotels Private Limited (subsidiary of JIV) (under process of striking off under section 560 of the Companies Act, 1956)
- 14 RPJ Minerals Private Limited (RPJMPL)
- 15 Sarveshwari Stone Products Pvt. Ltd.(subsidiary of RPJMPL)
- 16 Rock Solid Cement Ltd.(subsidiary of RPJMPL)
- 17 Sonebhadra Minerals Private Limited
- 18 Jaiprakash Kashmir Energy Limited
- 19 Indesign Enterprises Private Limited (IEPL) (subsidiary of JIV)

[Handwritten signature]



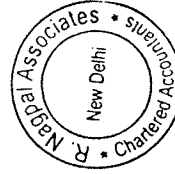
E Key Management Personnel:

NIL

The following transactions were carried out with Related Parties in the

Description	Holding Company		Fellow Subsidiary		Associate Companies		Key Management	
	31.03.2016	31.03.2015	31.03.2016	31.03.2015	31.03.2016	31.03.2015	31.03.2016	31.03.2015
Transactions during the year ended								
Share application Money received								
Share Capital	-	-	-	-	-	-	-	-
Expenditure								
Project Transfer	-	-	-	-	-	-	-	-
Preliminary Expenses	-	-	-	-	-	-	-	-
Advertisement Expenses	-	-	-	-	-	-	-	-
Consultancy Charges	-	-	-	-	-	-	-	-
Balance as at end of the year								
Amount Payable	-	-	-	-	6,942,634	6,942,634	-	-

SR



Note 12. Gratuity & Leave Encashment -Defined Benefit Plans

As at 31st March 2016, there were no employees, hence Gratuity & Leave Encashment valuation is not applicable.

Note 13. Disclosure as required under Notification No. G.S.R. (E) dated 4th September, 2015 issued by the Ministry of Corporate Affairs (As certified by the Management)

(Amount in Rs.)

Sl No.	Particulars	Figures as the end of Current reporting period, March 31, 2016	Figures as the end of previous reporting period, March 31, 2015
a)	The principal amount and interest due thereon remaining unpaid to any supplier		
	-Principal Amount	Nil	Nil
	-Interest Amount	Nil	Nil
b)	The amount of interest paid by the buyer in terms of section 16, of the Micro, Small and Medium Enterprises Development Act, 2006 along with the amounts of payment made to the supplier 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 day during the 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 Enterprises Development Act, 2006	Nil	Nil

Note 14. Earnings Per Share is computed in accordance with Accounting Standard – 20 issued by the Institute of Chartered Accountants of India.

(Amount in Rs.)

Particulars	Figures as at the end of Current reporting period, March 31, 2016	Figures as at the end of previous reporting period, March 31, 2015
[a] Net Profit/(Loss) for Basic Earnings Per Share as per Profit & Loss Account	-	-
[b] No. of Equity Shares	8,360,000	8,360,000
[c] Basic Earnings Per Share	-	-
[d] Face Value Per Share	10	10

Note 15. Payment to Auditors (including Service Tax)

(Amount in Rs.)

Particulars	Figures as at the end of Current reporting period, March 31, 2016	Figures as at the end of previous reporting period, March 31, 2015
- As Audit Fees	116,640	112,360
- Reimbursement of Expenses	-	-

Note 16. Contingent Liabilities not provided for in the books- NIL (Previous Year -Nil)**Note 17. In the opinion of Board of Directors, the "Current & Non Current Assets and Loans & Advances" have a value on realization in the ordinary course of business, at least equal to the amount at which they are stated in the Balance Sheet**



Note 18. Depreciation includes Rs. 3,71,020/- Charged to Incidental Expenditure as the same pertains to project under implementation.

Note 19. Expenditure in foreign currency - NIL

Note 20. Previous period figures have been regrouped, rearranged wherever necessary to conform to Current period requirements .

Note 21. All the figures have been rounded off to nearest rupee.

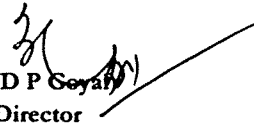
For R. NAGPAL ASSOCIATES
Chartered Accountants
Firm Registration No.: 002626N


(R. Nagpal)
Partner
M.No. 081594



Place : Noida
Date : 11.05.2016

For and on Behalf of the Board


(D P Goyal)
Director
DIN:-00211541


(Pankaj Gaur)
Director
DIN:-00008419