



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

CERTIFICATE

As per the information and explanations given to us and based on the records of Jaypee Cement Corporation Limited (JCCL) having its Registered office at Sector 128, Noida-201304 produced before us and the Scheme of Arrangement (Scheme) between Jaiprakash Associates Limited (JAL), Jaypee Cement Corporation Limited, a wholly owned subsidiary of JAL, (the transferor companies) and UltraTech Cement Limited (The Transferee company), pertaining to transfer of 5.0 MTPA capacity integrated cement plant along with captive power plants of 60 MW (25 MW under implementation) at Jaggayyapet, District Krishna, Andhra Pradesh on a slump exchange basis , we certify that:

- (a) the Net Worth of JCCL before the said Scheme, as on 31st March, 2016 was (-)Rs. 1247.46 crore.
- (b) the Net Worth of JCCL after considering the effect of said Scheme, as on 31st March, 2016 would be (-) Rs. 828.16 crore,;

The detailed related working of the same is enclosed as Annexure-I.

For R. Nagpal Associates
Chartered Accountants
Firm Registration No. 002626N



R. Nagpal

Ravinder Nagpal
Partner

M.No. 081594

Place : New Delhi
Date : 4th July, 2016



Annexure I to Certificate dated 4th July, 2016

a) Before Scheme Effect

	31st March 2016 (in Rs. Crores)
Equity Paid Up Capital	627.50
Reserve and Surplus	(1874.96)
Net Worth	(1247.46)

b) After Scheme Effect

	31st March 2016 (in Rs. Crores)
Equity Paid Up Capital	627.50
Reserve and Surplus	(1,455.66)
Net Worth	(828.16)

