

The Board of Directors
Jaykaycem (Central) Limited
Kamla Tower
Kanpur

We, M/s. R.K. Parmarthi & Co., Chartered Accountants have been requested by M/s. Jaykaycem (Central) Ltd. ("Company") to certify the actual cost incurred till 30th Sept, 2021 in respect of 4.0 Mn.tpa. Grey Cement Project at Panna and Hamirpur ("Project").

The Company has informed us that the aforesaid certificate is required for the purpose of first disbursement against Project Consortium Loan of Rs. 1680 Crores for which the Common Loan Agreement (CLA) was executed on 18th Nov, 2021.

Based on our examination of books of accounts of the Company and other records produced before us, we hereby certifying the actual cost (including GST and Custom Duty) incurred till 30th Sept, 2021 on the Project and Sources of Funds as under:

Actual Cost incurred on the Project:

(Rs. in Crores)		
Item	Expenses incurred	Estimated Project Cost as per Holtec Report
Land and Site Development	208.49	497.65
Plant & Machinery / Building & Civil Structures / Miscellaneous Fixed Assets	432.34	1989.33
Pre-Operative Expenses / Engineering & Knowhow / Training & Foreign Technician Expenses.	27.10	140.46
Interest during Construction Period	-	130.31
Contingency	-	197.10
Margin Money for Working Capital	-	14.94
Total Cost	667.93	2970.29

Sources of Funds:

Particulars	Amount (Rs. in crores)
Promoters' Contribution by JK Cement Ltd. (please see note below)	658.21
Project Creditors	9.72
Total	667.93





Note: JK Cement Ltd. has infused amount aggregating Rs. 682.59 Crores in Jaykaycem (Central) Ltd. up to 30th Sept, 2021, out of which cash outflow towards expenses was Rs. 658.21 Crores and the balance amount is lying in banks with Jaykaycem (Central) Ltd.

The Company has yet to take disbursement of loan. Hence, calculation of Debt Equity ratio is not applicable.

We further confirm that the aforesaid Promoters' Contribution has been utilized by the Company towards setting up the Project mentioned in Common Loan Agreement dated 18th Nov, 2021.

For **R. K. Parmarthi & Co.**
Chartered Accountants
Firm Regn. No. 001121C
UDIN: 21424004AAAAJJ1835


(Arvind Awasthi)

Partner
(Membership No. 424004)
Dated : 24.11.2021

