

## Directors' Report

TO THE MEMBERS OF  
SINGHANIA MINERALS PRIVATE LIMITED

The Directors take pleasure in presenting the Nineteenth Annual Report on the business and operations of the Company and the Audited Accounts for the year ended December 31, 2013.

### 1. FINANCIAL RESULTS

Particulars	For the year ended December 31, 2013 (₹)	For the nine months period ended December 31, 2012 (₹)
Revenue from Operations (Net) and other income	–	–
Profit / (Loss) Before Tax	(2,63,328)	(2,90,536)
Provision for Taxation	–	–
Profit / (Loss) for the year	(2,63,328)	(2,90,536)
Balance carried to Balance Sheet	(5,53,864)	(2,90,536)

### 2. OPERATIONS

The Company had no operations for the year ended December 31, 2013. The loss for the period pertains to fees for statutory & tax account audits and Limited Reviews together with legal and secretarial fees.

### 3. DIVIDEND

Your Directors do not recommend any dividend for the financial year ended December 31, 2013.

### 4. DIRECTORS

In accordance with the provisions of the Companies Act, 1956, Mr. Burjor D. Nariman retires by rotation and is eligible for re-appointment.

### 5. DIRECTORS' RESPONSIBILITY STATEMENT

To the best of their knowledge and belief and according to the information and explanations obtained by them, your Directors make the following statements in terms of Section 217 (2AA) of the Companies Act, 1956:

- i) that in the preparation of the Accounts for the year ended December 31, 2013, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;
- ii) that such accounting policies as mentioned in Notes 1 & 2 of the Notes to the Financial Statements have been selected and applied consistently and judgements and estimates have been made that are reasonable and prudent, so as to give a true and fair view of the state of the affairs of the Company as at December 31, 2013, and of the loss of the Company for the year ended on that date;
- iii) that proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956, for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- iv) that the accounts for the year ended December 31, 2013, have been prepared on a going concern basis.

### 6. AUDITORS

Messrs K S Aiyar & Co., Chartered Accountants, who are the Statutory Auditors of the Company, hold office up to the date of the ensuing Annual General Meeting and are eligible for re-appointment. As required under the provision of Section 224(1B) of the Companies Act, 1956, the Company has

obtained written confirmation from Messrs K S Aiyar & Co., that their appointment, if made, would be in conformity with the Companies Act, 1956. The Members are requested to appoint Messrs K S Aiyar & Co., Chartered Accountants, as Auditors of the Company for the year 2014 and to authorize the Board of Directors to determine their remuneration.

#### **7. AUDIT COMMITTEE**

The Paid up Share Capital of the Company is less than Rupees Five Crores, and hence the Company is not required to constitute an Audit Committee under provisions of Section 292A of the Companies Act, 1956.

#### **8. PARTICULARS OF CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE OUTGO**

There was no technology absorption and no foreign exchange earnings or outgo, during the year under review. Hence the information as required under Section 217(1)(e) of the Companies Act, 1956, read with the Companies (Disclosure of Particulars in the Report of the Board of Directors) Rules, 1988, is NIL.

The Company has not entered into any technology transfer agreement.

#### **9. PARTICULARS OF EMPLOYEES**

The Company has not employed any individual whose remuneration falls within the purview of the limits prescribed under the provisions of Section 217(2A) of the Companies Act, 1956, read with the Companies (Particulars of Employees) Rules, 1975.

#### **10. ACKNOWLEDGEMENT**

Your Directors take this opportunity to express their appreciation of the excellent co-operation received from the Company's Bankers. Your Directors also acknowledge the unstinting assistance and support received from ACC Limited, its holding Company.

For and on behalf of the Board,

Vivek Chawla  
Chairman

Bhopal  
January 30, 2014

Registered Office:  
Paryavas Bhavan, 2nd Floor,  
Block No.1, Jail Road  
Arera Hills,  
Bhopal 462011 (M.P.)

## Independent Auditors' Report

### To the Members of Singhania Minerals Private Limited

#### Report on the Financial Statements

We have audited the accompanying financial statements of Singhania Minerals Private Limited ('the Company'), which comprise the Balance Sheet as at December 31, 2013, 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

Management is responsible for 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 Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956 ('the Act') which shall continue to apply in respect of section 133 of the Companies Act, 2013 in terms of General Circular 15/2013 dated September 13, 2013 issued by the Ministry of Corporate Affairs. This responsibility includes the design, implementation and maintenance of internal control 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 financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. 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 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 control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, 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.

#### Opinion

In our opinion and to the best of our information and according to the explanations given to us, the 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:

- (i) in the case of the Balance Sheet, of the state of affairs of the Company as at December 31, 2013;
- (ii) in the case of the Statement of Profit and Loss, of the loss for the year ended on that date; and

- (iii) in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

#### Emphasis of Matter

We draw attention to note 16 in the financial statements which indicates that the Company has incurred a loss of ₹ 2.63 lakhs for the year ended December 31, 2013 and, as of that date, the Company's current liabilities exceeded its total assets by ₹ 3.54 lakhs. These indicate the existence of a material uncertainty that may cast significant doubt about the Company's ability to continue as a going concern. Our opinion is not qualified in respect of this matter.

#### Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2003 (as amended) ('the Order') issued by the Central Government of India in terms of sub-section (4A) of Section 227 of the Act, we enclose in the annexure a statement on the matters specified in paragraphs 4 and 5 of the said Order.
2. As required by section 227(3) of the Act, we report that:
  - a) we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
  - b) in our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
  - c) the Balance Sheet, Statement of Profit and Loss and Cash Flow Statement dealt with by this report are in agreement with the books of account;
  - d) in our opinion, the Balance Sheet, Statement of Profit and Loss and Cash Flow Statement comply with the Accounting Standards referred to in subsection (3C) of section 211 of the Companies Act, 1956, which shall continue to apply in respect of section 133 of the Companies Act, 2013 in terms of General Circular 15/2013 dated September 13, 2013 issued by the Ministry of Corporate Affairs;
  - e) on the basis of the written representations received from the directors, as on December 31, 2013, and taken on record by the Board of Directors, none of the directors of the Company is disqualified as on December 31, 2013 from being appointed as a director, in terms of clause (g) of sub-section (1) of Section 274 of the Companies Act, 1956;

**For K. S. AIYAR & CO.**  
*Chartered Accountants*  
Firm Registration No. 100186W

**Sachin A. Negandhi**  
*Partner*  
Membership No.: 112888

Place: Mumbai  
Date: January 30, 2014

## Annexure to the Auditors' Report

(Referred to in paragraph 1 under the heading 'Report on Other Legal and Regulatory Requirements' of our Report of even date on the financial statements for the year ended on December 31, 2013, of Singhania Minerals Private Limited)

- (i) (a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
- (b) The fixed assets have been physically verified by the management in accordance with regular programme of verification which, in our opinion, is reasonable having regard to the size of the company and nature of its assets. No discrepancies were noticed on such verification.
- (c) No fixed assets were disposed off during the year.
- (ii) Since the Company has not started any commercial operations and in absence of any inventories clause 4 (ii) is not applicable for the year.
- (iii) (a) As informed, the Company has not granted any loans, secured or unsecured to companies, firms or other parties covered in the register maintained under Section 301 of the Companies Act, 1956. Accordingly, sub-clause (b), (c) and (d) are not applicable.
- (b) As informed, the Company has not taken any loans, secured or unsecured from companies, firms or other parties covered in the register maintained under Section 301 of the Companies Act, 1956. Accordingly, sub-clause (f) and (g) are not applicable.
- (iv) In our opinion and according to the information and explanations given to us, the internal control system is being instituted so as to be commensurate with the size of the Company and the nature of its business for the purchases of fixed assets. During the course of our audit, no weakness was noticed in the internal control system in respect of this area.
- (v) (a) Based upon the audit procedures performed and according to the information and explanations given to us, there are no contracts or arrangements that need to be entered into the register maintained in pursuance of section 301 of the Companies Act, 1956. Accordingly, sub-clause (b) is not applicable.
- (vi) The Company has not accepted any deposits from the public to which the provisions of section 58A, 58AA, or any other relevant provisions of the Companies Act, 1956 and the Companies (Acceptance of Deposit) Rules 1975 apply.
- (vii) The Company does not have paid-up capital and reserves exceeding ₹ 50 lakhs as at the commencement of the financial year, and also does not have an average annual turnover exceeding ₹ 5 crores for a period of three consecutive years immediately preceding the current financial year; the directions in respect of internal audit are not applicable to the Company.
- (viii) We have been informed that the Company is not required to maintain cost records under clause (d) of sub-section (1) of section 209 of the Companies Act, 1956, which has been relied upon.
- (ix) (a) During the year there were no employees in the employment of the Company. Accordingly the directions relating to Provident Fund and Employee's State Insurance are not applicable to the Company. Further, based on our examination of the records maintained during the year, the Company is not liable to make any payments towards Investor Education Protection Fund, Wealth tax, Customs duty, Excise duty, and Cess and Sales Tax.
- The Company has been generally regular in depositing Income Tax and Service Tax dues along with Cess thereon with the appropriate authority and there are no undisputed amounts payable there of which are outstanding, as at December 31, 2013 for a period of more than six months from the date they became payable.
- (b) According to the records of the Company, there are no dues of Income tax, Sales tax, Wealth tax, Service tax, Custom duty, Excise duty and Cess which have not been deposited on account of any dispute.
- (x) The accumulated losses of the Company exceed 50% of its net worth. The Company has incurred cash losses during the financial year covered by our audit and in the immediately preceding financial year.
- (xi) According to the information and explanations given to us, the Company has not taken any money from any financial institution, bank or debenture holder, and hence clause 4(xi) is not applicable to the Company.
- (xii) Based on our examination of the records and the information and explanations given to us, the Company has not granted any loans and advances on the basis of security by way of pledge of shares, debentures and other securities.

- (xiii) In our opinion, the Company is not a chit fund or a nidhi / mutual benefit fund / society. Therefore, the provisions of clause 4 (xiii) of the Order are not applicable to the Company.
- (xiv) In our opinion, the Company is not dealing in or trading in shares, securities, debentures and other investments. Accordingly, the provisions of clause 4(xiv) of the Order are not applicable to the Company.
- (xv) According to the information and explanations given to us, the Company has not given guarantee for loans taken by others from bank or financial institutions.
- (xvi) The Company has not raised any term loans during the year.
- (xvii) According to the information and explanations given to us and on an overall examination of the Balance Sheet of the Company, we report that funds raised on short-term basis aggregating to ₹ 6,15,354 have been partially utilised for financing the cash losses and partially for long-term investment in fixed assets / long term loans and advances.
- (xviii) The Company has not made any preferential allotment of shares to parties and companies covered in the register maintained under Section 301 of the Companies Act, 1956.
- (xix) According to the information and explanations given to us, no debentures were issued during the year.
- (xx) The Company has not raised any money by way of public issue during the year. Therefore, the provision of clause (xx) of the order is not applicable to the Company.
- (xxi) According to the information and explanations furnished by the management, which have been relied upon by us, there were no frauds on or by the Company noticed or reported during the course of our audit.

**For K. S. AIYAR & CO.**  
*Chartered Accountants*  
Registration No. 100186W

**Sachin A. Negandhi**  
*Partner*  
Membership No.: 112888

Place: Mumbai  
Date: January 30, 2014

## Balance Sheet as at December 31, 2013

Particulars	Note No.	As at December 31, 2013 ₹	As at December 31, 2012 ₹
<b>EQUITY AND LIABILITIES</b>			
<b>Shareholders' Funds</b>			
Share Capital	3	2,00,000	2,00,000
Reserves and Surplus	4	(5,53,864)	(2,90,536)
		(3,53,864)	(90,536)
<b>Current liabilities</b>			
Short-term borrowings	5	5,27,031	2,70,000
Other current liabilities	6	14,720	-
Short-term provisions	7	78,652	92,135
		6,20,403	3,62,135
<b>TOTAL</b>		<b>2,66,539</b>	<b>2,71,599</b>
<b>ASSETS</b>			
<b>Non-current assets</b>			
<b>Fixed Assets:</b>			
Tangible assets	8	2,41,490	2,41,490
Long-term loans and advances	9	20,000	20,000
		2,61,490	2,61,490
<b>Current assets</b>			
Cash and bank balances	10	5,049	10,109
<b>TOTAL</b>		<b>2,66,539</b>	<b>2,71,599</b>
Summary of significant accounting policies	2		

The accompanying notes are an integral part of financial statements

As per our report of even date For and on behalf of the Board of  
Singhania Minerals Private Limited,

**For K.S. Aiyar & Co.**  
Chartered Accountants  
Firm Registration No.  
100186W

**Vivek Chawla**      **SUNIL K. NAYAK**  
Chairman              Director

**SACHIN A. NEGANDHI**  
Partner  
Membership No. 112888

**BURJOR D. NARIMAN**  
Director

Mumbai, January 30, 2014

## Statement of Profit &amp; Loss for the year ended December 31, 2013

Particulars	Note No.	For the year ended December 31, 2013 ₹	For the nine months period ended December 31, 2012 ₹
Revenue from operations		-	-
Other Income		-	-
<b>Total Revenue</b>		-	-
<b>EXPENSES</b>			
Depreciation and amortization expense		-	-
Other expenses	11	2,63,328	2,90,536
<b>Total Expenses</b>		2,63,328	2,90,536
<b>Profit/ (Loss) before tax</b>		(2,63,328)	(2,90,536)
Provision for Taxation		-	-
<b>Profit/ (Loss) after tax</b>		<b>(2,63,328)</b>	<b>(2,90,536)</b>
Earnings per equity share (Face value of ₹ 10 each) (Refer Note - 13)			
Basic & Diluted Earning per share (₹)		(13.17)	(14.53)
Summary of significant accounting policies	2		

The accompanying notes are an integral part of financial statements

As per our report of even date For and on behalf of the Board of  
Singhania Minerals Private Limited,

**For K.S. Aiyar & Co.**  
Chartered Accountants  
Firm Registration No.  
100186W

**Vivek Chawla**      **SUNIL K. NAYAK**  
Chairman              Director

**SACHIN A. NEGANDHI**  
Partner  
Membership No. 112888

**BURJOR D. NARIMAN**  
Director

Mumbai, January 30, 2014

**Cash flow Statement for the year ended December 31, 2013**

	For the year ended December 31, 2013 ₹	For the nine months period ended December 31, 2012 ₹
A. CASH FLOW FROM OPERATING ACTIVITIES		
1. Net Profit/(Loss) before taxation	(2,63,328)	(2,90,536)
Adjustments for:		
Miscellaneous Expenditure written off	-	1,85,213
<b>Operating profit before working capital changes</b>	<b>(2,63,328)</b>	<b>(1,05,323)</b>
Movement in Working Capital		
2. Increase in loans and advances	-	(20,000)
3. Increase/(Decrease) in Other Liabilities & Provisions	1,237	92,135
<b>NET CASH FROM OPERATING ACTIVITIES</b>	<b>(2,62,091)</b>	<b>(13,188)</b>
B. CASH FLOW FROM INVESTING ACTIVITIES		
4. Purchase of Fixed Assets	-	(2,41,490)
<b>NET CASH FROM INVESTING ACTIVITIES</b>	<b>-</b>	<b>(2,41,490)</b>
C. CASH FLOW FROM FINANCING ACTIVITIES		
5. Increase in short term borrowings	2,57,031	2,70,000
<b>NET CASH FROM FINANCING ACTIVITIES</b>	<b>2,57,031</b>	<b>2,70,000</b>
<b>Net increase / (decrease) in cash &amp; cash equivalents</b>	<b>(5,060)</b>	<b>15,322</b>
Cash & cash equivalents at the beginning of the year	10,109	14,787
Cash & cash equivalents at the end of the year	5,049	30,109

As per our report of even date

**For K.S. Aiyar & Co.**  
Chartered Accountants  
Firm Registration No. 100186W

**SACHIN A. NEGANDHI**  
Partner  
Membership No. 112888

Mumbai, January 30, 2014

For and on behalf of the Board of Singhania Minerals Private Limited,

**Vivek Chawla**  
Chairman

**SUNIL K. NAYAK**  
Director

**BURJOR D. NARIMAN**  
Director

## Notes to the Financial Statements for the year ended December 31, 2013

### 1. SIGNIFICANT ACCOUNTING POLICIES & INFORMATIONS

#### A. Corporate Information

Singhania Minerals Private Limited (the Company) is a private limited Company domiciled in India and incorporated under the provision of Companies Act 1956. The Company is engaged in the extraction of limestone. The Company has not yet started its operations.

#### B. Basis of preparation

- a) The financial statements have been prepared and presented under the historical cost convention on accrual basis of accounting in accordance with accounting principles generally accepted in India and in compliance with provisions of the companies Act, 1956 which as per a clarification issued by the Ministry of Corporate Affairs continues to apply under section 133 of the Companies Act, 2013 (which has superseded section 211 (3C) of the Companies Act, 1956, w.e.f. 12 September 2013) and comply with the mandatory Accounting Standard (AS) specified in the Companies (Accounting Standards) Rules, 2006, prescribed by the central government.
- b) The Financial statements have been prepared as per the revised schedule VI of the Companies Act, 1956 and under the historical cost convention on an accrual basis, except where impairment is made.
- c) The Accounting policies have been consistently applied by the Company and are consistent with those used in the previous year.

#### C. Use of estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities at the date of the financial statements and the results of operations during the reporting period. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates.

### 2. SIGNIFICANT ACCOUNTING POLICIES

#### (i) Fixed assets

Tangible fixed assets are stated at the cost of acquisition less depreciation and amortisation. The Mining lease has been recognised as tangible assets.

#### (ii) Depreciation and Amortisation

Depreciation on tangible assets is charged at the prescribed rate under Schedule XIV of the Companies Act 1956 on straight line method on prorata basis. The cost of mining lease included in leasehold land is to be amortised on the basis of extraction of limestone in proportion to the available reserves of limestone.

#### (iii) Impairment of assets

The carrying amounts of assets are reviewed at each Balance Sheet date if there is any indication of impairment based on internal / external factors. An impairment loss is recognized wherever the carrying amount of an asset exceeds its estimated recoverable

amount. The recoverable amount is the greater of the asset's net selling price and value in use. In assessing the value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and risks specific to the asset. Previously recognized impairment loss is further provided or reversed depending on changes in circumstances.

#### (iv) Investments

Current investments are carried at the lower of cost or fair value. Long term investments are stated at cost. Provision for diminution in the value of long-term investments is made only if such a decline is other than temporary.

#### (v) Revenue recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured.

#### Sale of Products and Services

Revenue is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer. Sales are disclosed net of sales tax / VAT, discounts and returns, as applicable. Excise duties deducted from turnover (gross) are the amounts that are included in the amount of turnover (gross) and not the entire amount of liability that arose during the year. Excise duties in respect of finished goods are shown separately as an item of Manufacturing Expenses and included in the valuation of finished goods.

#### (vi) Income taxes

Tax expense comprises of current and deferred tax and includes any adjustments related to past periods in current and / or deferred tax provisions that may become necessary due to certain developments or reviews during the relevant period. Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Indian Income Tax Act, 1961 enacted in India.

Deferred income taxes reflect the impact of current year's timing differences between taxable income and accounting income for the year and reversal of timing differences of earlier years.

Deferred tax is measured based on the tax rates and the tax laws enacted or substantively enacted at the Balance Sheet date. Deferred tax assets are recognised only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realised.

#### (vii) Contingencies / Provisions

A provision is recognised when an enterprise has a present obligation as a result of past event; it is probable that an outflow of resources embodying economic benefit will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are not discounted to its present value and are determined based on best estimate required to settle the obligation at the Balance Sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates. A contingent liability is disclosed, unless the possibility of an outflow of resources embodying the economic benefit is remote.



## Notes to the Financial Statements for the year ended December 31, 2013 (Contd.)

### (viii) Earnings per share

Basic earnings per share are calculated by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year.

### (ix) Current / Non Current

All assets and liabilities are presented as Current or Non-current as per the Company's normal operating cycle and other criteria set out in Revised Schedule VI of the Companies Act, 1956. Based on the nature of products and the time between the acquisition of assets for processing and their realisation, the Company ascertained its operating cycle as 12 months for the purpose of Current / Non current classification of assets and liabilities.

### (x) Segment Reporting

The Company has only one business segment 'limestone extraction' as its primary segment and hence disclosure of segment-wise information is not required under Accounting Standard 17 - 'Segmental Information' notified pursuant to the Companies (Accounting Standards) Rules, 2006 (as amended).

The Company has only one Geographical Segment. The Company caters mainly to the needs of the domestic market.

### 3. SHARE CAPITAL

	As at December 31, 2013 ₹	As at December 31, 2012 ₹
<b>AUTHORISED SHARES</b>		
20,000 (Previous Year - 20,000) Equity Shares of ₹ 10 each	2,00,000	2,00,000
<b>ISSUED</b>		
20,000 (Previous Year - 20,000) Equity Shares of ₹ 10 each	2,00,000	2,00,000
<b>SUBSCRIBED &amp; PAID-UP</b>		
20,000 (Previous Year - 20,000) Equity Shares of ₹ 10 each (All the shares are held by ACC Limited, the Holding Company)	2,00,000	2,00,000
<b>TOTAL</b>	<b>2,00,000</b>	<b>2,00,000</b>

#### Notes :

#### i) Reconciliation of number of equity shares outstanding

	As at December 31, 2013		As at December 31, 2012	
	Number of shares	Amount ₹	Number of shares	Amount ₹
Equity shares at the beginning of the year	20,000	2,00,000	20,000	2,00,000
Movement during the reporting period	-	-	-	-
Equity shares at the end of the year	20,000	2,00,000	20,000	2,00,000

#### ii) Terms / rights attached to equity shares

The company has only one class of equity shares having par value of ₹ 10 per share. All equity shares carry similar voting rights of 1:1 and similar dividend rights.

In the event of liquidation of the company, the holders of equity shares will be entitled to receive any of the remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

#### iii) Equity shares held by holding company / ultimate holding and their subsidiaries

	As at December 31, 2013 ₹	As at December 31, 2012 ₹
ACC Limited	20,000	20,000

#### iv) Details of shareholders holding more than 5% shares in the Company

	As at December 31, 2013		As at December 31, 2012	
	Number of shares	% holding	Number of shares	% holding
ACC Limited	20,000	100	20,000	100

### 4. RESERVES AND SURPLUS

	As at December 31, 2013 ₹	As at December 31, 2012 ₹
<b>Surplus in Statement of Profit and Loss</b>		
Balance as per last Financial statements	(2,90,536)	
Add: Profit for the year	(2,63,328)	(2,90,536)
<b>TOTAL</b>	<b>(5,53,864)</b>	<b>(2,90,536)</b>

### 5. SHORT TERM BORROWINGS

	As at December 31, 2013 ₹	As at December 31, 2012 ₹
<b>Unsecured</b>		
From Holding Company (Interest free and payable on demand)	5,27,031	2,70,000
<b>TOTAL</b>	<b>5,27,031</b>	<b>2,70,000</b>

## Notes to the Financial Statements for the year ended December 31, 2013 (Contd.)

## 6. OTHER CURRENT LIABILITIES

	As at December 31, 2013 ₹	As at December 31, 2012 ₹
TDS Payable	14,720	-
<b>TOTAL</b>	<b>14,720</b>	<b>-</b>

## 7. SHORT TERM PROVISIONS

	As at December 31, 2013 ₹	As at December 31, 2012 ₹
Provision for Expenses	78,652	92,135
<b>TOTAL</b>	<b>78,652</b>	<b>92,135</b>

## 8. FIXED ASSETS

FIXED ASSETS	GROSS BLOCK AT COST		NET BLOCK	
	As at 1-1-2013 ₹	As at 31-12-2013 ₹	As at 31-12-2013 ₹	As at 31-12-2013 ₹
<b>Tangible Assets:</b>				
Lease hold Land	2,41,490	2,41,490	2,41,490	2,41,490
<b>TOTAL</b>	<b>2,41,490</b>	<b>2,41,490</b>	<b>2,41,490</b>	<b>2,41,490</b>
Previous Year	2,41,490	2,41,490	2,41,490	2,41,490

## 9. LONG-TERM LOANS AND ADVANCES

	As at December 31, 2013 ₹	As at December 31, 2012 ₹
Unsecured, Considered Good, unless otherwise stated		
Security deposits (Deposits with Mining Department)	20,000	20,000
<b>TOTAL</b>	<b>20,000</b>	<b>20,000</b>

## 10. CASH AND BANK BALANCES

	As at December 31, 2013 ₹	As at December 31, 2012 ₹
Cash and cash equivalents		
Balances with banks:		
On current accounts	5,049	10,109
<b>TOTAL</b>	<b>5,049</b>	<b>10,109</b>

## 11. OTHER EXPENSES

	For the year ended December 31, 2013 ₹	For the nine months period ended December 31, 2012 ₹
Preliminary Expenses	-	3,050
Pre-operative Expenses	-	1,93,621
Bank Charges	1,668	1,730
Dead Rent	26,700	-
Office General expenses	310	-
Secretarial & Legal Expenses	63,330	-
Traveling Expenses	23,340	-
Other Expenses	16,980	10,135
<b>TOTAL (A)</b>	<b>1,32,328</b>	<b>2,08,536</b>

## 11.1 PAYMENT TO STATUTORY AUDITORS (EXCLUDING SERVICE TAX)

	For the year ended December 31, 2013 ₹	For the nine months period ended December 31, 2012 ₹
<b>As auditors</b>		
Statutory Audit fees	50,000	50,000
Audit fees for tax financial statements	25,000	-
For other services	56,000	32,000
<b>TOTAL (B)</b>	<b>1,31,000</b>	<b>82,000</b>
<b>Total other expenses (A+B)</b>	<b>2,63,328</b>	<b>2,90,536</b>

## 12. RELATED PARTY DISCLOSURE

Particulars of related parties where control exists.

Name of Related Party	Nature of Relationship
ACC Limited	Holding Company

## (i) Opening Balance of Related Party

Name of the Related Party	Opening Balance as at January 1, 2013
ACC Limited	2,70,000

## (ii) Related Party Transaction

Transaction with Related Party	For the year ended December 31, 2013 ₹	For the nine months period ended December 31, 2012 ₹
Loan received from ACC Limited	2,57,031	2,70,000

## (iii) Closing Balance of Related Party

Name of the Related Party	Opening Balance as at January 1, 2013
ACC Limited	5,27,031

**Notes to the Financial Statements for the year ended December 31, 2013 (Contd.)****13. EARNINGS PER SHARE - [EPS]**

	For the year ended December 31, 2013 ₹	For the year ended 31st December, 2012 ₹
Net Profit as per Statement of Profit and Loss	(2,63,328)	(2,90,536)
Weighted average number of equity shares for Earnings Per Share computation	20,000	20,000
Shares for Basic Earnings Per Share	20,000	20,000
Number of Shares for Diluted Earnings Per Share	20,000	20,000

**Earnings Per Share**

Face value per Share	10.00	10.00
Basic	(13.17)	(14.53)
Diluted	(13.17)	(14.53)

- 14.** There are no Micro, Small and Medium Enterprises, as defined in the Micro, Small, Medium Enterprises Development Act, 2006, to whom the Company owes dues.

This information has been determined to the extent such parties have been identified on the basis of information available with the Company. This has been relied upon by the auditors.

- 15.** Additional information pursuant to provisions of paragraph 5 (viii) (c) of schedule VI of Companies Act 1956 is either nil or not applicable.

- 16.** The company has accumulated losses as at December 31, 2013 and net worth is negative. The company has obtained support from ACC Limited 'Holding Company' ACC Limited assuring continuous support to finance the operations of the company. Hence accounts have been prepared on going concern basis.

**17. Comparative Figures**

As the previous period is a period of 9 months and the current period is of 12 months the figures of the previous period are not comparable with those for the current year.

- 18.** Previous period figures are regrouped/re-stated wherever necessary.

As per our report of even date

**For K.S. Aiyar & Co.**  
Chartered Accountants  
Firm Registration No. 100186W

**SACHIN A. NEGANDHI**  
Partner  
Membership No. 112888

Mumbai, January 30, 2014

For and on behalf of the Board of Singhania Minerals  
Private Limited,

**Vivek Chawla**  
Chairman

**SUNIL K. NAYAK**  
Director

**BURJOR D. NARIMAN**  
Director

# NOTES

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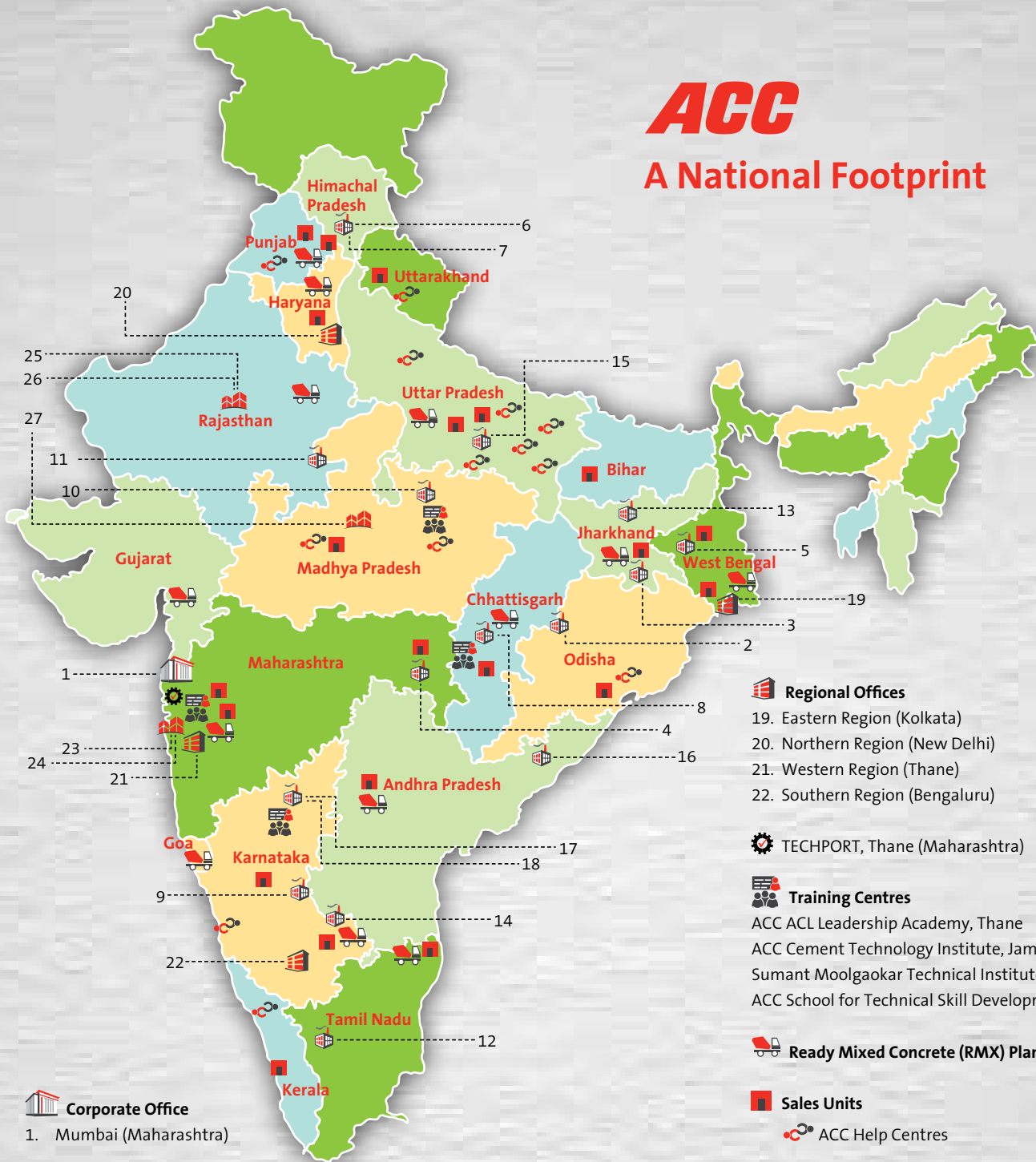
# NOTES

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# ACC

## A National Footprint



- Corporate Office**
1. Mumbai (Maharashtra)

- Cement Plants**
2. Bargarh (Odisha)
  3. Chaibasa (Jharkhand)
  4. Chanda (Maharashtra)
  5. Damodhar (West Bengal)
  6. Gagal I (HP)
  7. Gagal II (HP)
  8. Jamul (Chhattisgarh)
  9. Kudithini (Karnataka)
  10. Kymore (MP)

11. Lakheri (Rajasthan)
12. Madukkarai (TN)
13. Sindri (Jharkhand)
14. Thondebhavi (Karnataka)
15. Tikaria (UP)
16. Vizag (AP)
17. Wadi I (Karnataka)
18. Wadi II (Karnataka)

- Regional Offices**
19. Eastern Region (Kolkata)
  20. Northern Region (New Delhi)
  21. Western Region (Thane)
  22. Southern Region (Bengaluru)

**TECHPORT, Thane (Maharashtra)**

- Training Centres**
- ACC ACL Leadership Academy, Thane
  - ACC Cement Technology Institute, Jamul
  - Sumant Moolgaokar Technical Institute, Kymore
  - ACC School for Technical Skill Development, Wadi

**Ready Mixed Concrete (RMX) Plants**

- Sales Units**
- ACC Help Centres

- Subsidiary Companies**
23. ACC Mineral Resources Limited (Maharashtra)
  24. Bulk Cement Corporation (India) Limited (Maharashtra)
  25. Lucky Minmat Limited (Rajasthan)
  26. National Limestone Company Pvt. Ltd. (Rajasthan)
  27. Singhania Minerals Pvt. Ltd. (Madhya Pradesh)

This map is as of February 6, 2014. It is illustrative and not drawn to scale. Andaman, Nicobar and Lakshadweep islands are not shown.

A WYATT SOLUTION (info@wyatt.co.in)



**ACC Limited**

Registered Office

Cement House

121, Maharshi Karve Road

Mumbai 400 020, India.

[www.acclimited.com](http://www.acclimited.com)