

Directors' Report

TO THE MEMBERS OF
ENCORE CEMENT AND ADDITIVES PRIVATE LIMITED

The Directors take pleasure in presenting the Sixth Annual Report on the business and operations of the Company and the Audited Accounts for the year ended December 31, 2011.

2. FINANCIAL RESULTS

PARTICULARS	2011	2010
	₹ Lac	₹ Lac
Sale of Products (excluding Excise Duty) and Other Income	6,525.92	2,242.39
Less: Expenditure other than Depreciation and Interest	6,122.50	2,576.22
Profit/Loss before Depreciation and Interest	403.42	(333.83)
Less: Depreciation	216.22	193.34
Interest	-	117.98
Profit/Loss before Tax	187.20	(645.15)
Provision for Taxation	0.24	-
Profit/Loss after Taxation	186.96	(645.15)
Balance brought forward from previous years	(1,342.16)	(697.01)
Balance carried forward to the next year's account	(1,155.20)	(1,342.16)

3. OPERATIONS

- Production of Portland Slag Cement (PSC) was 201954 MT during the year as against 73010 MT during the previous year.
- Capacity utilisation was 56%. This was commensurate with the market conditions.
- Sale of PSC was 201629 MT as against 72825 MT during the previous year. Production of Dry Slag was 95185 MT as against 32680 MT during the previous year.
- Sale of Ground Slag during the year was 7518 MT (including export of 3998 MT) as against 7570 MT (including export of 490 MT) during the previous year.

- Continuous efforts are on for modification/ replacement of facilities with a view to improving plant operations and saving cost.

4. DIVIDEND

Your Directors do not recommend payment of dividend for the financial year ended December 31, 2011.

5. INDUSTRIAL RELATIONS

During the year under review, industrial relations at the Company's unit continued to remain cordial and peaceful.

6. PROPOSED AMALGAMATION OF THE COMPANY WITH ACC LIMITED

The Board of Directors had at its Meeting held on January 31, 2011 approved the Scheme of Amalgamation of your Company with ACC Limited, the holding Company. Thereafter, the Company Summons for Direction was filed before the Honourable High Court of Judicature at Bombay, pursuant to which the Honourable High Court was pleased to waive the Meeting of the Members and the Creditors. Notice of the Amalgamation has been served on all creditors of the Company as directed by the Honourable High Court. The matter has now been listed for final hearing.

7. DIRECTORS

Mr C M Reddy resigned as Director with effect from April 1, 2011. The Board has placed on record its appreciation of the valuable services rendered by Mr C M Reddy during his tenure as a Director of the Company.

In accordance with the provisions of the Companies Act, 1956, and the Company's Articles of Association, Mr Vivek Chawla, Director retires by rotation and being eligible offers himself for re-appointment.

8. 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 statement in terms of Section 217(2AA) of the Companies Act, 1956:

- a. that in the preparation of the annual accounts for the year ended December 31, 2011, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;
- b. that such accounting policies as mentioned in Note 1 of the Notes to the Accounts have been selected and have been applied consistently and judgement and estimates have been made that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as on December 31, 2011, and of the profit of the Company for the year ended on that date;
- c. 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;
- d. that the annual accounts have been prepared on a going concern basis.

9. 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(IB) 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 2012 and to authorize the Board of Directors to determine their remuneration.

10. AUDIT COMMITTEE

The Company is not required to constitute an Audit Committee under the provisions of Section 292A of the Companies Act, 1956.

11. PARTICULARS OF CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

As required under Section 217(1)(e) of the Companies Act, 1956, read with the Companies (Disclosure of Particulars in the Report of Board of Directors) Rules 1988, the particulars in respect of conservation of energy, technology absorption and foreign exchange earnings and outgo are set out in Annexure 'A' to the Directors' Report.

12. 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 (Particulars of Employees) Rules 1975.

13. ACKNOWLEDGEMENT

The Directors take this opportunity to express their grateful appreciation for the excellent assistance and cooperation received from the Rashtriya Ispat Nigam Limited, Visakhapatnam Special Economic Zone and the Company's Bankers. Your Directors also acknowledge the unstinted assistance and Management support received from ACC Limited, the holding Company, and thanks all the employees of the Company for their valuable services and support during the year.

For and on behalf of the Board of directors

Sunil K Nayak
Chairman

Mumbai
February 01, 2012

Annexure 'A' to Director's Report

Statement pursuant to Section 217(1)(e) of the Companies Act, 1956 read with the Companies (Disclosure of Particulars in the Report of Board of Directors) Rules, 1988

(A) CONSERVATION OF ENERGY

- a) Energy conservation measures taken:
 - Modified/replaced Motors with lower ratings
 - Installed and monitored Capacitor Banks to reduce losses
 - Replaced Factory lightings with SV/MV lamps in place of incandescent lamps.
- b) Additional investment and proposals for reductions of energy consumption:
 - Process optimisation of Slag Grinding Section for conservation of energy
- c) The impact of the measures at (a) and (b) above for reduction of energy consumption and consequent impact on the cost of production of goods:
 - Savings in energy consumption and consequent reduction in the cost of production.
- d) Total energy consumption and energy consumption per unit of production as per Form A.

Form A

Power and Fuel Consumption

	Current year			Previous Year		
	Units(KWH)	Total (Amount in ₹)	₹ per Unit	Units(KWH)	Total (Amount in ₹)	₹ per Unit
1. Electricity Purchased	9,585,371	34,107,457.00	3.56	3,612,636	15,253,634.00	4.22

	Current year			Previous Year		
	Quantity (Tonnes)	Total (Amount in ₹)	Average Rate (₹/Tonne)	Quantity (Tonnes)	Total (Amount in ₹)	Average Rate (₹/Tonne)
2. Coal for Slag Dryer	3599.07	10565861.71	2,935.72	1268.7	4001436.29	3,153.97

	Consumption per Unit of Production	
	Current Year	Previous year
a. Electricity KWH/T Cement	47.46	48.27
b. Coal /T of Dried Slag	0.04	0.04

(B) TECHNOLOGY ABSORPTION

There is no Research and Development (R&D) activity nor any absorption, adaption and innovation in technology carried out by the Company.

(C) An amount of ₹ 35.37 Lac foreign exchange was earned during the year against export of slag. There was no outflow of foreign exchange during the year.

For and on behalf the Board of directors

Sunil K Nayak
Chairman

Mumbai
February 01, 2012

Auditor's Report to the members of the Encore Cement and Additives Private Limited

1. We have audited the attached Balance Sheet of Encore Cement and Additives Private Limited, as at December 31, 2011, and also the Profit and Loss Account and the Cash Flow Statement for the year ended on that date, annexed thereto. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.
2. We conducted our audit in accordance with auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
3. As required by the Companies (Auditor's Report) Order, 2003 (as amended) issued by the Central Government of India in terms of sub-section (4A) of Section 227 of the Companies Act, 1956, we enclose in the annexure a statement on the matters specified in paragraphs 4 and 5 of the said Order.
4. Further to our comments in the Annexure referred to in paragraph 3 above, 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 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 appears from our examination of the books;
 - c) the Balance Sheet, Profit and Loss Account and Cash Flow Statement dealt with by this report are in agreement with the books of account;
 - d) in our opinion, the Balance Sheet, Profit and Loss Account and Cash Flow Statement dealt with by this report comply with the Accounting Standards referred to in sub-section (3C) of Section 211 of the Companies Act, 1956;
 - e) on the basis of the written representations received from the directors, as on December 31, 2011, and taken on record by the Board of Directors, we report that none of the directors of the Company is disqualified as on December 31, 2011 from being appointed as a director, in terms of clause (g) of sub-section (1) of Section 274 of the Companies Act, 1956;
 - f) in our opinion and to the best of our information and according to the explanations given to us, the said accounts give the information required by the Companies Act, 1956, 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, 2011;
 - ii) in the case of the Profit and Loss Account, of the profit of the Company 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.

For K. S. Aiyar & Co.

Chartered Accountants

Firm Registration No. 100186W

Raghuvir M. Aiyar

Partner

Membership No.: 38128

Place: Mumbai

Date: February 01, 2012

Annexure to the Auditors' Report

(Referred to in paragraph 3 of our Report of even date)

- (i) (a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
- (b) A substantial portion of the fixed assets has been physically verified by the management during the year and in our opinion the frequency of verification is reasonable having regard to the size of the Company and the nature of its assets. No material discrepancies were noticed on such physical verification.
- (c) Fixed assets disposed off during the year were not substantial. According to the information and explanations given to us, we are of the opinion that the disposal of fixed assets has not affected the going concern status of the Company.
- (ii) (a) The inventories have been physically verified during the year by the management. In our opinion, the frequency of verification is reasonable.
- (b) The procedures of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the Company and the nature of its business.
- (c) In our opinion and according to the information and explanations given to us, the Company is maintaining proper records of inventory. The discrepancies noticed on verification between the physical stocks and the book records were not material and have been properly dealt with in the books of account.
- (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, there is an adequate internal control system commensurate with the size of the Company and the nature of its business for the purchases of inventory and fixed assets and for the sale of goods and services. During the course of our audit, no major weakness has been noticed in the internal control system in respect of these areas.
- (v) Based on the Audit procedures performed and according to the information and explanations given to us there are no transactions 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) In our opinion, the Company has an internal audit system commensurate with the size and nature of its business.
- (viii) We have broadly reviewed the books of account maintained by the Company pursuant to the rules made by the Central Government for the maintenance of cost records under Section 209(1)(d) of the Companies Act, 1956, and are of the opinion that prima facie, the prescribed accounts and records have been made and maintained. We have not, however, made a detailed examination of the same.
- (ix) According to the records of the Company, Provident Fund, Investor Education and Protection Fund, Employees' State Insurance, Income tax, Sales tax, Wealth tax, Service tax, Custom duty, Excise duty, cess and other material statutory dues applicable to it have been generally regularly deposited during the year with the appropriate authorities. According to the information and explanations given to us, there are no undisputed dues in respect of Provident fund, Investor education and Protection fund, Employees' state insurance, Income-tax, Wealth-tax, Service tax, Sales-tax, Customs duty, Excise duty, Cess and other statutory dues which were outstanding, at the year end for a period of more than six months from the date they became payable.
- (x) The accumulated losses of the Company exceed 50% of its net worth. The Company has not incurred cash losses during the financial year covered by our audit but has incurred cash losses in the immediately preceding financial year.
- (xi) According to 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) According to the records of the Company, no term loans have been raised 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 ₹ 2447.25 lakhs have been partially utilised for financing the cash losses and partially for long-term investment in fixed assets.
- (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) The Company has not issued any debentures during the year. Therefore the provisions of clause (xix) of the Order are not applicable to the Company.
- (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
Firm Registration No. 100186W

Raghuvir M. Aiyar
Partner

Place: Mumbai
Date: February 01, 2012

Membership No.: 38128

Balance Sheet as at December 31, 2011

Schedules	As at December 31, 2011	As at December 31, 2010	
	₹	₹	
Sources of Funds :			
Shareholders' Funds			
Share Capital	1	50,000,000	50,000,000
Loan Funds :			
Unsecured Loans	2	276,500,000	277,937,000
TOTAL :		326,500,000	327,937,000
Application of Funds:			
Fixed Assets			
Gross Block	3	253,866,396	236,951,356
Less: Depreciation		77,232,656	55,686,707
Net Block		176,633,740	181,264,649
Capital Work-in-Progress (including Capital Advance)		2,570,778	3,827,257
		179,204,518	185,091,906
Current Assets, Loans and Advances :			
Inventories	4	23,228,126	35,803,373
Sundry Debtors	5	15,157,822	2,036,351
Cash and Bank Balances	6	3,006,288	2,691,706
Loans and Advances	7	32,191,671	22,373,376
		73,583,907	62,904,806
Less : Current Liabilities and Provisions :			
Current Liabilities	8	41,178,555	53,797,085
Provisions	9	630,594	479,050
		41,809,149	54,276,135
Net Current Assets		31,774,758	8,628,671
Profit and Loss Account		115,520,724	134,216,423
TOTAL ASSETS		326,500,000	327,937,000
Notes to Accounts	13		

The schedules referred to above and notes to accounts form an integral part of the Balance Sheet

As per our report of even date For and on behalf of the Board of Encore Cement And Additives (P) Ltd

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

Sunil K. Nayak
Chairman

Raghuvir M. Aiyar
Partner
Membership No. 38128

Burjor D. Nariman **M. Balaji**
Director Head Finance And
Company Secretary

Mumbai, February 01, 2012

Mumbai, February 01, 2012

Profit and Loss Account for the year ended December 31, 2011

Schedules	For the year ended December 31, 2011	For the year ended December 31, 2010	
	₹	₹	
INCOME:			
Sales (Gross)	747,607,469	249,970,289	
Less: Excise Duty	109,096,598	35,211,817	
Net Sales	638,510,871	214,758,472	
Other Income	10	14,081,027	
	652,591,898	224,239,368	
EXPENDITURE:			
Manufacturing and Other expenses	11	612,250,159	257,622,387
Depreciation	3	21,622,121	19,333,801
Interest expenses	12	-	11,798,109
		633,872,280	288,754,297
Profit / (Loss) before Tax		18,719,618	(64,514,929)
Provision for Tax			
For earlier years		23,919	-
Profit / (Loss) after Tax		18,695,699	(64,514,929)
Balance brought forward			
from Previous Year		(134,216,423)	(69,701,494)
Balance carried to Balance Sheet		(115,520,724)	(134,216,423)
Earning per Share (Face Value of ₹ 10 each)			
Basic & Diluted Earnings per Share	₹	3.74	(12.90)
Notes to Accounts	13		

The schedules referred to above and notes to accounts form an integral part of the Profit and Loss Account

As per our report of even date

For and on behalf of the Board of Encore Cement And Additives (P) Ltd

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

Sunil K. Nayak
Chairman

Raghuvir M. Aiyar
Partner
Membership No. 38128

Burjor D. Nariman **M. Balaji**
Director Head Finance And
Company Secretary

Mumbai, February 01, 2012

Mumbai, February 01, 2012

Cash Flow Statement for the year ended December 31, 2011

	For the year ended December 31, 2011	For the year ended December 31, 2010
	₹	₹
A. Cash flow from operating activities		
1 Net Profit/(Loss) before Tax	18,719,618	(64,514,929)
Adjustments for :		
2 Depreciation	21,622,121	19,333,801
3 Interest and Dividend Income	(252,000)	-
4 Interest expenses	-	11,798,109
5 Loss on Sale/ Discarded Fixed Assets - Net	95,101	20,695
6 Miscellaneous Expenditure written off	-	124,276
7 Provision for Retirement Benefits	225,773	479,050
Operating profit before working capital changes	40,410,613	(32,758,998)
Adjustments for :		
8 Trade receivables	(13,121,471)	(1,230,669)
9 Inventories	12,575,248	6,190,643
10 Other receivables	(9,818,296)	(1,021,733)
11 Trade payables	(12,692,758)	(12,079,788)
Cash generated from operations	17,353,335	(40,900,545)
12 Direct Taxes - (Net)	(23,919,00)	-
Net Cash flow from operating activities	17,329,416	(40,900,545)
B. Cash flow from investing activities		
13 Purchase of Fixed Assets	(15,829,834)	(31,521,922)
14 Sale of Assets	-	12,000
15 Interest and Dividend received	252,000	-
Net cash used in investing activities	(15,577,834)	(31,509,922)
C. Cash flow from financing activities		
16 Interest paid	-	(11,798,109)
17 Proceeds from Short term Borrowings	-	86,750,777
18 Repayment of Short term Borrowings	(1,437,000)	-
Net cash from financing activities	(1,437,000)	74,952,668
Net increase/(decrease) in cash and Cash equivalents	314,582	2,542,201
Opening Balance	2,691,706	149,505
Closing Balance	3,006,288	2,691,706

Notes: 1 All figures in brackets are outflow.
2 Cash and Cash Equivalents is Cash and Bank Balance as per Balance Sheet.

As per our report of even date

For and on behalf of the Board of Encore
Cement And Additives (P) Ltd

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

Sunil K. Nayak
Chairman

Raghuvir M. Aiyar
Partner
Membership No. 38128

Burjor D. Nariman **M. Balaji**
Director Head Finance And
Company Secretary

Mumbai, February 01, 2012

Mumbai, February 01, 2012

Schedules forming part of the Balance Sheet

SCHEDULE - 1 SHARE CAPITAL

	As at December 31, 2011	As at December 31, 2010
	₹	₹
AUTHORISED -		
5,500,000 Equity Shares of ₹ 10 each		
(Previous Year - 5,500,000 Equity Shares of ₹ 10 each)	55,000,000	55,000,000
ISSUED, SUBSCRIBED & PAID UP -		
5,000,000 Equity Shares of ₹ 10 each, fully paid	50,000,000	50,000,000
(Previous Year - 5,000,000 Equity Shares of ₹ 10 each, fully paid)		
(All the Shares are held by ACC Limited, the Holding Company and its nominees)		
TOTAL	50,000,000	50,000,000

SCHEDULE - 2 UNSECURED LOANS

	As at December 31, 2011	As at December 31, 2010
	₹	₹
From ACC Limited, the Holding Company	276,500,000	276,500,000
From Directors	-	300,000
From Others	-	1,137,000
TOTAL	276,500,000	277,937,000

Schedules forming part of the Balance Sheet

SCHEDULE - 3 FIXED ASSETS

FIXED ASSETS	GROSS BLOCK AT COST				DEPRECIATION / AMORTISATION				NET BLOCK	
	As at 31.12.2010	Additions/ Adjustments during the year	Deductions/ Adjustments during the year	As at 31.12.2011	As at 31.12.2010	For the year ended 31.12.2011	Deductions/ Adjustments during the year	As at 31.12.2011	As at 31.12.2011	As at 31.12.2010
Tangible Assets :										
1. Buildings	54,215,701	4,186,825	-	58,402,526	4,907,929	1,887,324	-	6,795,253	51,607,273	49,307,772
2. Machinery, Plant	146,183,075	9,010,997	-	155,194,072	39,423,330	15,597,966	-	55,021,296	100,172,776	106,759,745
3. Furniture, Fixtures and Equipments	2,417,161	3,552,775	171,273	5,798,663	627,085	568,201	76,173	1,119,113	4,679,550	1,790,077
4. Motor Cars, Trucks, etc.	-	247,180	-	247,180	-	9,843	-	9,843	237,337	-
5. Electric Installations	34,135,419	88,536	-	34,223,955	10,728,364	3,558,787	-	14,287,151	19,936,804	23,407,055
TOTAL	236,951,356	17,086,313	171,273	253,866,396	55,686,708	21,622,121	76,173	77,232,656	176,633,740	181,264,649
Previous Year	199,035,388	37,956,198	40,230	236,951,356	36,360,442	19,333,801	7,535	55,686,707	181,264,649	
6. Capital Work - in - Progress and Unallocated Capital Expenditure (including Capital advance)									2,570,778	3,827,257

SCHEDULE - 4 INVENTORIES

	As at December 31, 2011	As at December 31, 2010
	₹	₹
Raw Materials and Packing Materials	18,877,740	25,351,457
Fuel	118,304	849,412
Stores and Spares	1,969,727	891,781
Finished Goods	2,262,355	8,710,723
TOTAL	23,228,126	35,803,373

SCHEDULE - 5 SUNDRY DEBTORS

(Unsecured, Considered Good)

	As at December 31, 2011	As at December 31, 2010
	₹	₹
(a) Over six months	-	-
(b) Others	15,157,822	2,036,351
{(Includes ₹ 8,641,148 from ACC Limited, the Holding Company, (Previous Year ₹ - 1,634,820))}		
TOTAL	15,157,822	2,036,351

SCHEDULE - 6 CASH AND BANK BALANCE

	As at December 31, 2011	As at December 31, 2010
	₹	₹
1. Cash on Hand	4,585	20,924
2. Balances With Scheduled Bank		
In Current Account	3,001,703	2,670,782
TOTAL	3,006,288	2,691,706

SCHEDULE - 7 LOANS AND ADVANCES

Unsecured, Considered Good, unless otherwise stated

	As at December 31, 2011	As at December 31, 2010
	₹	₹
Advances Recoverable in Cash or in kind or value to be received Considered Good		
Balance with Customs	7,710,859	2,788,837
Advances and Deposits	24,480,812	19,584,539
{(₹ Nil - with ACC Limited, the Holding Company, (Previous Year - ₹ 425,500))}		
TOTAL	32,191,671	22,373,376

SCHEDULE - 8 CURRENT LIABILITIES

	As at December 31, 2011	As at December 31, 2010
	₹	₹
Sundry Creditors		
For Materials*	22,257,419	27,220,695
For Expenses	18,921,136	26,576,390
* {(Includes ₹ 17,235,631 to ACC Limited, the Holding Company, (Previous Year - ₹ 8,013,612))}		
TOTAL	41,178,555	53,797,085

SCHEDULE - 9 PROVISIONS

	As at December 31, 2011	As at December 31, 2010
	₹	₹
For Gratuity	292,039	184,142
For Leave Encashment	314,636	294,908
For Taxation	23,919	-
TOTAL	630,594	479,050

Schedules forming part of the Profit and Loss Account

SCHEDULE - 10 OTHER INCOME

	For the year ended December 31, 2011	For the year ended December 31, 2010
	₹	₹
Scrap Sales	12,613,245	2,791,515
Interest Received	252,000	-
Old Vendor Balances/Provisions written back	1,176,190	6,686,345
Exchange Gain (Net)	39,592	3,036
TOTAL	14,081,027	9,480,896

SCHEDULE - 11 MANUFACTURING AND OTHER EXPENSES

	For the year ended December 31, 2011	For the year ended December 31, 2010
	₹	₹
MANUFACTURING EXPENSES		
Raw Materials Consumed	482,468,884	156,992,283
Stores and Spare parts Consumed	9,775,388	5,102,593
Packing Materials Consumed	29,533,781	11,199,997
Power and Fuel	44,673,318	19,255,070
Labour Charges Packing, Process & Maintenance	10,564,639	8,688,351
Repairs to Machinery	1,130,925	1,538,329
Repairs to Other Items	2,561,810	4,932,591
	580,708,745	207,709,214
PAYMENTS TO AND PROVISIONS FOR EMPLOYEES		
Salaries, Wages and Bonus	6,092,023	10,296,030
Contributions / Provisions to and for Provident and Other Funds	356,470	138,859
Workmen and Staff Welfare Expenses	726,707	1,086,935
	7,175,200	11,521,824
ADMINISTRATIVE, SELLING AND OTHER EXPENSES		
Rates and Taxes	1,066,177	459,128
Rent	1,438,587	1,388,227
Insurance	90,216	22,215
Loading, Transportation and Other Charges	6,995,795	1,056,752
Other Expenses	8,327,071	10,461,300
Bad and Doubtful Debts	-	1,456,587
	17,917,846	14,844,209
(INCREASE)/DECREASE IN STOCKS IN TRADE		
Closing Stock :		
Finished Goods	1,168,191	120,161
Semi Finished Goods	1,094,165	8,590,563
	2,262,356	8,710,724
Opening Stock of:		
Finished Goods	120,161	-
Semi Finished Goods	8,590,563	32,257,864
	8,710,724	32,257,864
	6,448,368	23,547,140
TOTAL	612,250,159	257,622,387

SCHEDULE - 12 INTEREST

	For the year ended December 31, 2011	For the year ended December 31, 2010
	₹	₹
Term Loans	-	4,000,158
Others	-	7,797,951
TOTAL	-	11,798,109

Schedule - 13, NOTES TO ACCOUNTS

SIGNIFICANT ACCOUNTING POLICIES AND NOTES FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED 31ST December, 2011

1. (I) Basis of preparation

- (i) The financial statements of the Company are prepared under the historical cost convention on accrual basis of accounting and in accordance with the accounting principles generally accepted in India and in compliance with the provisions of the Companies Act, 1956 and comply with the mandatory Accounting Standards (AS) specified in Companies (Accounting Standard) Rules, 2006 prescribed by the Central Government of India.
- (ii) Financial statements are based on historical cost and are prepared on accrual basis, except where impairment is made and revaluation is carried out.

(II) 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 end. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates.

(III) SIGNIFICANT ACCOUNTING POLICIES

A) Revenue recognition

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

Sale of goods

Revenue is recognized when the significant risks and rewards of ownership of the goods have passed to the buyer, which is generally on dispatch of goods.

Interest income

Interest income is recognized on a time proportion basis taking into account the amount outstanding and the rate applicable.

B) Fixed assets

- (i) (a) Fixed assets are stated at cost of acquisition or construction including installation cost, attributable interest and finance cost, till such time assets are ready for their intended use, less accumulated depreciation, impairment losses and specific grants received, if any.
- (b) Advances paid towards the acquisition of fixed assets outstanding at each Balance Sheet date and the cost of fixed assets not ready for their intended use before such date are disclosed under Capital Work-in-Progress.
- (ii) Depreciation

Depreciation on Fixed Assets is calculated on straight line basis at the rates prescribed in Schedule XIV of the Companies Act, 1956, on a pro-rata basis.

C) Impairment

An impairment loss is charged to the Profit and Loss account wherever the carrying amount of an asset exceeds its estimated recoverable amount.

Previously recognized impairment loss is further provided or reversed depending on changes in circumstances.

D) Expenditure during construction period

In case of new projects expenditure incurred, including trial production expenses net of revenue earned, prior to commencement of commercial production are capitalised.

E) Inventories

Raw materials, fuel, stores and spares are valued at lower of cost and net realizable value. However, materials and other items held for use in the production of inventories are not written down below cost if the finished products in which they will be incorporated are expected to be sold at or above cost. Cost is determined on a weighted average basis. Finished goods are valued at cost or net realizable value whichever is lower.

F) Government Grant and Subsidies

Subsidy receivable against an expense is deducted from such expense and subsidy/grant receivable against a specific fixed asset is deducted from cost of the relevant fixed Asset.

G) Foreign currency translation

Foreign currency transactions are recorded at the rates of exchange prevailing on the date of transactions. Foreign currency monetary items are reported using the closing rate. Non-monetary items which are carried in terms of historical cost denominated in a foreign currency are reported using the exchange rate at the date of the transaction. Exchange differences arising on the settlement of monetary items or on reporting company's monetary items at rates different from those at which they were initially recorded during the year, or reported in previous financial statements, are recognised as income or as expense in the year in which they arise.

H) Employee benefits

(i) Defined Contribution Plan

Defined contribution plan consists of Government Provident Fund Scheme and Employee State Insurance scheme. Company's contribution paid / payable during the year under these schemes are charged to Profit and Loss Account. There are no other obligations other than the contribution made by the Company.

(ii) Defined Benefit Plan

The employees' gratuity fund schemes and long term compensated absences are the defined benefit plans. Company's liabilities towards gratuity and leave encashment are determined using the projected unit credit method which considers each period of service as giving rise to an additional unit of benefit entitlement and measures each unit separately to build up the final obligation. Actuarial gain and losses are recognized immediately in the statement of Profit and Loss account as income or expense. Obligation is measured at the present value of estimated future cash flow using a discount rate that is determined by the reference to market yields at the Balance Sheet date on Government bonds.

I) Income taxes

Tax expense comprises of current and deferred tax. Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Indian Income Tax Act. Deferred income taxes reflect the impact of current year 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. In situations where the Company has unabsorbed depreciation or carry forward tax losses, all deferred tax assets are recognised only if there is virtual certainty supported by convincing evidence that they can be realised against future taxable profits. Deferred Tax Assets are reviewed at each Balance Sheet date.

J) 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.

2. SEGMENT REPORTING

The Company is operating only in one significant business segment i.e. Cement; hence segment information as per Accounting Standard 17 is not required to be disclosed. The Company is catering predominately to the needs of the domestic market, as such there is no reportable Geographical Segments.

3. RELATED PARTY DISCLOSURE

(A) Particulars of Holding / Associate Companies

Name of the Related Parties	Nature of Relationship
1. ACC Limited	Holding Company
2. Bulk Cement Corporation (India) Limited	Fellow Subsidiary Company
3. ACC Mineral Resources Limited	Fellow Subsidiary Company
4. Lucky Minmat Limited	Fellow Subsidiary Company
5. ACC Concrete Limited	Fellow Subsidiary Company
6. Aakash Manufacturing Company Private Limited	Associate Company of Fellow Subsidiary ACC Concrete Limited.
7. National Limestone Company Pvt. Ltd.	Fellow Subsidiary Company
8. MP AMRL(Semaria) Coal Company Ltd.	Joint Venture of Fellow Subsidiary ACC Mineral Resources Ltd. (AMRL)
9. MP AMRL(Bicharpur) Coal Company Ltd.	Joint Venture of Fellow Subsidiary ACC Mineral Resources Ltd. (AMRL)
10. MP AMRL(Marki Barka) Coal Company Ltd.	Joint Venture of Fellow Subsidiary ACC Mineral Resources Ltd. (AMRL)
11. MP AMRL(Morga) Coal Company Ltd.	Joint Venture of Fellow Subsidiary ACC Mineral Resources Ltd. (AMRL)
12. Alcon Cement Company Pvt. Ltd.	Associate Company of the Holding Company
13. Asian Concretes & Cements Pvt. Ltd.	Associate Company of the Holding Company w.e.f. April 01, 2010
14. Holcim Limited	Ultimate Holding Company of Holding Company
15. Ambuja Cement India Private Ltd.*	Holding Company of the Holding Company
16. Ambuja Cements Limited	Fellow Subsidiary of the Holding Company
17. Holderind Investments Limited	Holding Company of Holcim (India) Private Limited
18. Holcim (India) Private Limited*	Holding Company of the Holding Company
19. Holcim Group Support Limited	Fellow Subsidiary of the Holding Company
20. Holcim Singapore Pte Limited	Fellow Subsidiary of the Holding Company
21. Holcim Trading FZCO	Fellow Subsidiary of the Holding Company
22. Holcim (Lanka) Ltd.	Fellow Subsidiary of the Holding Company
23. P T Holcim Indonesia Tbk	Fellow Subsidiary of the Holding Company

Name of the Related Parties	Nature of Relationship
24. Holcim Services (South Asia) Limited	Fellow Subsidiary of the Holding Company
25. Holcim Foundation	Fellow Entity of the Holding Company
26. Holcim (Malaysia) SDN BHD	Fellow Subsidiary of the Holding Company
27. Siam City Cement Public	Fellow Subsidiary of the Holding Company
29. Holcim (US)	Fellow Subsidiary of the Holding Company
29. Holcim Bangladesh Limited	Fellow Subsidiary of the Holding Company
30. Holcim (Canada) Inc.	Fellow Subsidiary of the Holding Company
31. Holcim Environment Services Sa,	Fellow Subsidiary of the Holding Company
32. Holcim Vietnam Limited	Fellow Subsidiary of the Holding Company

(B) Key Management Personnel:

Name of Related Parties	Nature of Relationship
Mr. K. B. S. Swamy	Managing Director up to July 15, 2010
Mr. C. M. Reddy	CEO & Executive Director up to March 31, 2011
Mr. P. Umeswar Rao	Executive Director up to January 27, 2010

(C) Relatives of Key management Personnel

i) C. Sashikala Reddy	(W/o Mr. C. M. Reddy)
ii) Dr. Sudha Madhuri	(W/o Mr. P. Umeswar Rao)
iii) K. Krishna Kalyan	(S/o Mr. K. B. S. Swamy)
iv) K. Prabhakar Rao	(Brother of Mr. K. B. S. Swamy)
V) K. Ramani Kumar	(W/O Mr. K. B. S. Swamy)
Vi) K. Sheshavadutha	(Father of Mr. K. B. S. Swamy)
Vii) K. Somaraju Abbai	(Brother of Mr. K. B. S. Swamy)

Note:

During the current year, the Holding Company has become a subsidiary of Holcim (India) Private Limited and accordingly Holcim Group companies which were reported as promoter group Companies till last year, have now being reported as Fellow Subsidiaries of Holding Company. Previous year's disclosures have been regrouped based on current year's relationship to facilitate comparison.

*During the current year Ambuja Cement India Private Limited has amalgamated with Holcim (India) Private Limited.

(D) Transactions with Holding Company

Particulars	For the year ended December 31, 2011	For the year ended December 31, 2010
	₹	₹
1. Purchase of Finished/Unfinished goods	292,475,135	41,356,550
2. Investment in the share capital of the Company received	-	50,000,000
3. Interest on inter Corporate Deposit Paid	-	229,000
4. Inter Corporate Deposit Received	20,000,000	251,500,000
5. Inter Corporate Deposit Repaid	20,000,000	-
6. Reimbursement Received	7,402,841	11,701,738
7. Reimbursement Paid	11,009,015	4,441,440

Particulars	For the year ended December 31, 2011	For the year ended December 31, 2010
	₹	₹
8. Sale of Finished Goods (inclusive of Excise Duty, VAT and CST)	823,400,951	275,641,391
9. Inter corporate Deposits at the end of the Period	276,500,000	276,500,000
10. Outstanding Balance included in Current Assets	8,641,148	2,060,320
11. Outstanding balance included in Current Liabilities /Loan and Advances	17,235,631	8,013,612
12. Bank Guarantee issued by Holding Company	-	3,598,000

(E) Details of transactions with Relatives of the key management Personnel:

Particulars	For the year ended December 31, 2011	For the year ended December 31, 2010
	₹	₹
1. Unsecured Loan paid during the year	-	5,775,000
2. Interest Paid during the year	-	1,143,000

(F) Details of Transactions relating to persons referred to in item (B) of above

Particulars	For the year ended December 31, 2011	For the year ended December 31, 2010
	₹	₹
1. Remuneration		
Mr. K. B. S. Swamy	-	389,000
Mr. C. M. Reddy	225,000	1,053,000
Mr. P. Umeswar Rao	-	1,177,000
2. Deposits taken during the year		
Mr. N. Suman	-	300,000
Mr. P. Umeswar Rao	-	973,000
3. Deposits repaid during the Year		
Mr. K. B. S. Swamy	-	1,944,000
Mr. N. Suman	-	1,295,000
Mr. C. M. Reddy	300,000	-
Mr. P. Umeswar Rao	-	2,880,000
4. Interest Paid during the year		
Mr. K. B. S. Swamy	-	66,000
Mr. C. M. Reddy	-	33,000
Mr. P. Umeswar Rao	-	115,000
5. Closing balance of deposit at the end of Year		
Mr. C M Reddy	-	300,000

4. Earnings Per Share - [EPS]

Particulars	For the year ended December 31, 2011	For the year ended December 31, 2010
Profit/(Loss) after taxation as per Profit and Loss account (₹)	18,695,699	(64,514,929)
Weighted average number of Equity shares outstanding (No.)	5,000,000	5,000,000
Basic earnings per Share (Weighted Average) (face value - ₹ 10 per share) – (₹)	3.74	(12.90)
The basic and diluted earnings per shares are same		

5. MANAGERIAL REMUNERATION

Particulars	For the year ended December 31, 2011	For the year ended December 31, 2010
	₹	₹
Salary	225,000	2,696,000
TOTAL	225,000	2,696,000

6. EMPLOYEE BENEFIT

Defined Contribution Plans – Amount recognised and included in Schedule 11 “Contributions / Provisions to and for Provident and Other Funds” of Profit and Loss Account ₹ 225,773 (Previous Year - ₹ 483,313).

Defined Benefit Plans – As per actuarial valuation on December 31, 2011

The Company has a defined benefit gratuity and post retirement leave encashment plans as given below:

Every employee who has completed minimum five years of service is entitled to gratuity at 15 days salary for each completed year of service.

Earned leave standing to the credit of employees are encashable at the time of retirement / cessation of service.

	Gratuity Non Funded	Leave encashment Non Funded
I. Expense recognised in the Statement of Profit & Loss for the year ended December 31, 2011		
Current Service cost	63,361	96,476
	159,803	241,115
Interest Cost	15,167	23,579
	8,607	12,927
Net Actuarial (Gains) / Losses	78,032	(50,842)
	15,729	45,129
Total expense	156,560	69,213
	70,162	(123,261)
II. Net Asset / (Liability) recognised in the Balance Sheet as at December 31, 2011		
Present value of Defined Benefit Obligation	292,039	314,636
	184,142	294,908
Fair value of plan assets	-	-
	-	-
Funded status [Surplus / (Deficit)]	292,039	314,636
	184,142	294,908
Net asset / (liability)	(292,039)	(314,636)
	(184,142)	(294,908)

	Gratuity Non Funded	Leave encashment Non Funded
III. Change in Obligation during the Year ended December 31, 2011		
Present value of Defined Benefit Obligation at beginning of the year	184,142	294,908
	-	-
Current Service cost	63,361	96,476
	45,826	65,205
Interest Cost	15,167	23,579
	8,607	12,927
Settlement / Curtailment (Gain)	-	-
	-	-
Past service cost	-	-
	-	-
Actuarial (Gains) / Losses	78,032	(50,842)
	15,729	45,129
Benefit Payments	48,663	49,485
	-	4263
Present value of Defined Benefit Obligation at the end of the year	292,039	314,636
	184,142	294,908

Actuarial Assumptions: As at December 31, 2011

Discount Rate	9% p.a. (PY. – 8.25% p.a.)
Employee turnover rate	5% p.a. (PY. – 5% p.a.)

(Figures in italics pertain to previous year)

7. TAXATION

No provision for current tax is made in view of carried forward losses, The Company has deferred tax assets, However, as a matter of prudence the same has not been recognized in the financial statements.

8. Estimated amount of contracts remaining to be executed on capital account and not provided for (net of advances) ₹ NIL (Previous Year - ₹ 16.89 Lacs)

9. Payment to Statutory Auditors (Excluding Service Tax):

Particulars	For the year ended December 31, 2011	For the year ended December 31, 2010
	₹	₹
Audit Fees	350,000	350,000
Audit Fee for tax financial statements	120,000	120,000
For other services	75,000	75,000
Out of pocket expenses	58,218	-
TOTAL	603,218	545,000

10. 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 on account of principle amount together with interest and accordingly no additional disclosures have been made. The above information regarding Micro ,Small and Medium Enterprises have 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.

11. ADDITIONAL INFORMATION PURSUANT TO THE PROVISIONS OF PARAGRAPH 3 & 4 OF PART II OF SCHEDULE VI TO THE COMPANIES ACT, 1956
(A) Sale by class of goods

Product	Unit	For the year ended December 31, 2011		For the Year ended December 31, 2010	
		Quantity	Amount (₹)	Quantity	Amount(₹)
Cement(PSC)	MT	201,629.00	625,418,166	72,825.00	207,023,468
Ground Slag	MT	7,518.00	13,092,705	7,570.00	7,815,004
Iron Fines	MT	-	12,498,230	-	2,587,405
TOTAL			651,009,101		217,425,877

(B) Opening Stocks

Product	Unit	As at December 31, 2011		As at December 31, 2010	
		Quantity	Amount (₹)	Quantity	Amount(₹)
(i) Cement (PSC)	MT	38.61	120,160	-	-
(ii) Ground Slag	MT	8,324.03	8,590,563	16,361.07	37,555,000
TOTAL			8,710,723		37,555,000

(C) Closing Stocks

Product	Unit	As at December 31, 2011		As at December 31, 2010	
		Quantity	Amount (₹)	Quantity	Amount(₹)
(i) Cement (PSC)	MT	352.59	1,168,191	38.61	120,160
(ii) Ground Slag	MT	829.46	1,094,165	8,324.03	8,590,563
TOTAL			2,262,356		8,710,723

(D) Details of Raw Materials consumed

Product	Unit	For the year ended December 31, 2011		For the Year ended December 31, 2010	
		Quantity	Amount (₹)	Quantity	Amount(₹)
(i) Gypsum	MT	5,187	7,420,055	814	1,144,000
(ii) Cement (OPC)	MT	104,806	406,697,071	40,507.1	127,707,457
(iii) Slag	MT	107,207	68,351,757	38,408.14	31,255,045
			482,468,883		160,106,502

(E) Licensed and installed capacity, actual production and opening and closing Stocks

Product	Unit	*Installed/Rated Capacity per annum(As certified by the Management)		Actual Production	
		As at December 31, 2011	As at December 31, 2010	As at December 31, 2011	As at December 31, 2010
Portland Slag Cement	MT	400,000	400,000	201,954	73,010
Ground Slag	MT	200,000	200,000	95,185	32,680

* Licensed Capacity per annum not indicated due to the abolition of Industrial License as per No. 477(E) Dated July 25, 1991 issued under The Industries (Development and Regulation) Act, 1951.

The Company is in the business of manufacturing Ground Slag and PSC Cement

(F) Value of Imported and indigenous Raw materials, components and spare parts consumed :-

Materials	Raw Materials		Component & Spare parts		Raw Materials		Component & Spare parts	
	For the year ended December 31, 2011		For the year ended December 31, 2011		For the year ended December 31, 2010		For the year ended December 31, 2010	
	Amount	%	Amount	%	Amount	%	Amount	%
(i) Imported	7,420,055	1.54	-	-	1,144,000	0.64	-	-
(ii) Indigenous	475,048,828	98.46	9,775,388	100	171,049,884	99.36	5,102,593	100
TOTAL	482,468,883	100	9,775,388	100	172,193,884	100	5,102,593	100

(G) Earnings in Foreign Exchange (on accrual basis)

Particulars	For the year ended December 31, 2011		For the year ended December 31, 2010	
	₹	₹	₹	₹
Export of Ground Slag on FOB basis.		9,609,345		844,840
		9,609,345		844,840

(H) Particulars of unhedged foreign currency exposure as at Balance Sheet date

Export Debtors ₹ 6,516,674 (US\$ 120,044 @ ₹ 54.29), Previous Year - ₹ 401,531 (US \$ 8,859.90 @ ₹ 45.32)

- Pursuant to the share purchase agreement dated January 28, 2010, ACC Limited has purchased 50 Lac shares (entire Paid Up Capital) of the Company from the original promoters. There fore the Company has become a 100% Subsidiary Company of ACC Limited w.e.f. January 28, 2010.
- The Company has accumulated losses as at December 31, 2011, and the Net worth is negative. The Company has obtained support from ACC Limited "Holding Company" assuring continuous support to finance the operations of the Company which are being turned around after acquisition hence the accounts have been prepared on a going concern basis.
- The Company has filed a Scheme Petition in the High Court of Bombay in June 2011 and hearings had been held by the said Court for Amalgamation of the Company with ACC Limited (Holding Company).
- Previous years figures are regrouped/rearranged wherever necessary.

As per our report of even date

For and on behalf of the Board of Encore Cement And Additives (P) Ltd

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

Sunil K. Nayak
Chairman

Raghuvir M. Aiyar
Partner
Membership No.38128

Burjor D. Nariman **M. Balaji**
Director **Head Finance And**
Company Secretary

Mumbai, February 01, 2012

Mumbai, February 01, 2012

Additional Information pursuant to Part IV of Schedule VI to the Companies Act, 1956.

Balance Sheet Abstract and Company's General Business Profile

I. Registration Details

Registration No. **U74140AP2006PTC048814**

State Code **11**

Balance Sheet **31 12 2011**

II. Capital raised during the year (Amount in ₹ Thousands)

Public Issue

N I L

Rights Issue

N I L

Bonus Issue

N I L

Private Placement

N I L

ESOS

N I L

III. Position of Mobilisation and Deployment of Funds (Amount in ₹ Thousands)

Total Liabilities

368309

Total Assets

368309

Sources of Funds

Paid-up Capital

50000

Reserves & Surplus

N I L

Secured Loans

N I L

Unsecured Loans

276500

Deferred Tax Liabilities

N I L

Application of Funds

Net Fixed Assets

179204

Investments

N I L

Net Current Assets

31775

Misc. Expenditure

N I L

Accumulated Losses

115521

IV. Performance of Company (Amount in ₹ Thousands)

Turnover

652592

Expenditure

633872

Profit / (Loss) Before Tax

+ 18720

Profit / (Loss) After Tax

+ 18696

Earning per share (in ₹)

3.74

Dividend Rate %

N I L

V. Generic name of three Principal Products of the Company (as per monetary terms)

Item Code No. (ITC Code) **252300**

Product Description **C E M E N T**