

Director's Report

TO THE MEMBERS OF
LUCKY MINMAT LIMITED

1. The Directors take pleasure in presenting the Thirty 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
	₹	₹
Sale of Products, Services and Other Income	1,08,97,967	90,46,446
Loss Before Tax	(26,00,938)	(4,17,415)
Provision for Taxation - Fringe Benefits Tax	-	-
Loss after Taxation	(26,00,938)	(4,17,415)
Balance brought forward from previous year	(65,08,217)	(60,90,802)
Balance carried forward to Balance Sheet	(91,09,155)	(65,08,217)

3. OPERATIONS

The total dispatches for the year ended December 31, 2011 were 51,051 MT as compared to 41,433 MT for the year ended December 31, 2010.

The Company has incurred a loss before tax of ₹ 26,00,938 for the year ended December 31, 2011 as compared to a loss of ₹ 4,17,415 for the year ended December 31, 2010. The loss after tax for the year ended December 31, 2011 is ₹ 26,00,938 as compared to a loss of ₹ 4,17,415 for the year ended December 31, 2010.

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 27, 2011 approved a Scheme of Amalgamation of your Company with ACC Limited, the holding Company, subject to all requisite approvals being obtained.

7. DIRECTORS

Mr S K Das who was appointed as a Director of the Company with effect from June 16, 2009 resigned as Director with effect from March 1, 2011. The Board has placed on record its appreciation of the valuable services rendered by Mr S K Das during his tenure as a Director of the Company.

In accordance with the provisions of the Companies Act, 1956, Mr K M Gupta and Mr Sankarsan Dasgupta retire by rotation and are eligible for reappointment.

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:

- 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;
- 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 loss 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. SECRETARIAL AUDIT

Pursuant to the provisions of Section 383A of the Companies Act, 1956, the Company has obtained certificate from Pramod S Shah & Associates,

Practising Company Secretary, that the Company has complied with the provisions of the Companies Act, 1956. As required by the said Section, the certificate is attached to this report.

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

13. PARTICULARS OF EMPLOYEES

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

14. ACKNOWLEDGEMENT

Your Directors take this opportunity to express their appreciation of the excellent co-operation received from the Government and Company's Bankers. Your Directors also acknowledge the unstinted assistance and support received from ACC Limited, the holding Company, and thank all the employees for their valuable contribution during the year.

For and on behalf of the Board

B D Nariman
Chairman

Mumbai
February 01, 2012

Pramod S. Shah
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PRAMOD S. SHAH & ASSOCIATES
Practising Company Secretaries

Compliance Certificate

U/S 383A of the Companies Act, 1956 & Rule 3 of the Companies (Compliance Certificate) Rules, 2001

To,
The Members,
Lucky Minmat Limited

Nominal Capital: 3,25,00,000/-
Registration No. : 11- 001697
(31/12/2011)

We have examined the registers, records, books and papers of **M/s Lucky Minmat Limited** (the Company) as required to be maintained under the Companies Act 1956, (the Act) and the rules made thereunder for the financial year ended **31st December 2011** and have reviewed the provisions contained in the Memorandum and Articles of Association of the Company. In our opinion and to the best of our information and according to the examinations carried out by us and explanations furnished to us by the Company, its officers and agents, we certify that in respect of the aforesaid financial year:

1. The Company has kept and maintained all registers as stated in **Annexure 'A'** to this certificate, as per the provisions and the rules made thereunder and all entries therein have been duly recorded.
2. The Company has duly filed the forms and returns as stated in **Annexure 'B'** to this certificate, with the Registrar of Companies, Regional Director, Central Government, Company Law Board or other authorities within the time prescribed under the Act and the rules made thereunder.
3. The Company being a public limited Company, comments are not required.
4. The Board of Directors duly met **4** times on **27/01/2011, 21/04/2011, 21/07/2011, 19/10/2011** in respect of which meetings, proper notice was given and the proceedings of the Meetings including the Circular Resolution was properly recorded and signed in the Minutes books maintained for the purpose.
5. The Company has not closed its Register of Members or Debenture holders during the financial year.
6. The Annual General Meeting for the year ended **31/12/2010** was held on **11/03/2011**, after giving due notice to the Members of the Company and the resolutions passed thereat were duly recorded and signed in Minutes book maintained for the purpose.
7. No Extraordinary General Meeting was held during the financial year.
8. The Company has not advanced any loan to its Directors or persons or firms or companies referred to under Section 295 of the Act.
9. The Company has not entered into contracts falling within the purview of Section 297 of the Act in respect of contracts specified in that Section.
10. The Company has made a "NIL" entry in the register maintained under Section 301 of the Act as there are no contracts under Section 297 or 299 of the Companies Act, 1956.
11. As there were no instances falling within the purview of Section 314 of the Act, the Company has not obtained any approvals from the Board of Directors, Members or Central Government.

12. The Company has not issued any duplicate share certificates during the financial year.
13. The Company:
 - i. has not allotted /transmitted securities during the financial year and has delivered the certificates for transfer in accordance with the provisions of the Act.
 - ii. has not deposited any amount in a separate bank account as no dividend was declared during the financial year.
 - iii. has not posted warrants to any members of the Company as no dividend was declared during the financial year.
 - iv. was not required to transfer any amount to Investor Education & Protection Fund.
 - v. has duly complied with the requirements of Section 217 of the Act regarding Board's Report.
14. The Board of Directors of the Company is duly constituted. There was no appointment of Alternate Directors and Directors to fill in casual vacancies. One Director resigned during the financial year.
15. The Company has not appointed any Managing Director / Whole-time Director / Manager during the financial year.
16. The Company has not appointed any sole-selling agents during the financial year.
17. The Company was not required to obtain any approvals of the Central Government, Company Law Board, Regional Director, Registrar and/or such other authorities prescribed under the various provisions of the Act during the financial year.
18. The Directors have disclosed their interest in other firms/companies to the Board of Directors pursuant to the provisions of the Act and the rules made thereunder.
19. The Company has not issued any shares, debentures or other securities during the financial year.
20. The Company has not bought back any shares during the financial year.
21. There was no redemption of preference shares or debentures during the financial year.
22. There were no transactions which required the Company to keep in abeyance rights to dividend, rights shares and bonus shares pending registration of transfer of shares.
23. The Company has not invited/accepted any deposits including any unsecured loans falling within the purview of Section 58A during the financial year.
24. The Company has not made any borrowings during the financial year ended 31st December, 2011.
25. The Company has not made loans and investments or given guarantees or provided securities to other bodies corporate in compliance with the provisions of the Act and has made necessary entries in the register kept for the purpose.
26. The Company has not altered the provisions of the Memorandum with respect to the situation of the Company's registered office from one state to another during the financial year.
27. The Company has not altered the provisions of the Memorandum with respect to the objects of the Company during the financial year.
28. The Company has not altered the provisions of the Memorandum with respect to name of the Company during the financial year.
29. The Company has not altered the provisions of the Memorandum with respect to Share Capital of the Company during the financial year.
30. The Company has not altered its Articles of Association during the financial year.
31. There were no prosecution initiated against or show cause notices received by the Company and no fines or penalties or any other punishment imposed on the Company during the financial year, for offences under the Act.

32. The Company has not received any money as security from its employees during the financial year.
33. The Company has deposited both employees' and employer's contribution to Provident Fund with the prescribed authorities pursuant to Section 418 of the Act.

Place : Mumbai
Date : 27/01/2012

Signature :
Name of Company Secretary : Pramod S. Shah
C.P.No. : 3804

Annexure A

The Company has been maintaining the following statutory records:

- 1) Minutes Book (Board Meeting)
- 2) Minutes Book (AGM & EGM)
- 3) Register of Members.
- 4) Register of Directors.
- 5) Register of Director's shareholding.
- 6) Register of Assets.
- 7) Register of Investment.
- 8) Register of Charges.
- 9) Register of Contracts.
- 10) Register of Common Seal.
- 11) Register of Application and Allotment.

Annexure B

Forms and Returns as filed by the Company with the Registrar of Companies, Regional Director, Central Government or other authorities during the financial year ended on **31st December, 2011.**

Sr. No.	Form No.	Filed u/s	For	Filed on	Whether filed within prescribed time Yes/No	If delay in filing whether requisite additional fee paid Yes/No
1	Form 20B & Annual Return	159	11/03/2011	30/04/2011	Yes	No
2	Form 23AC & 23ACA (Balance Sheet and Profit & Loss Account)	220	31/12/2010	29/03/2011	Yes	No
3	Form 66	383A	31/12/2010	25/03/2011	Yes	No
4	Form 32	303(2)	Cessation of Mr Sudhir Kumar Das	18/03/2011	Yes	No
5	Form 32	303(2)	Regularization of Mr S B Singh	23/03/2011	Yes	No

Auditor's Report to the members of the Lucky Minmat Limited

1. We have audited the attached Balance Sheet of LUCKY MINMAT 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) ('the Order') 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 are 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 loss 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
Sachin A. Negandhi
Partner
Membership No.: 112888

Place: Mumbai
Date: February 01, 2012

Annexure to the Auditor's Report

(Referred to in paragraph 3 of our Report of even date on the Accounts for the year ended December 31, 2011 of LUCKY MINMAT LIMITED)

- (i) (a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
- (b) The fixed assets are 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) No fixed assets are disposed off during the year.
- (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) (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) In our opinion the company has an Internal audit system commensurate with the size and nature of its business.
- (viii) The Central Government has not prescribed the maintenance of cost records under section 209 (1) (d) of the Companies Act, 1956.
- (ix) (a) 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 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.

- (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 Company has accumulated losses at the end of the financial year and 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 financial institution, bank or debenture holders and hence clause 4(xi) is not applicable.
- (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 no funds raised on short-term basis have been used for long-term investment.
- (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
Firm Registration No. 100186W

Sachin A. Negandhi
Partner

Place: Mumbai
Date: February 01, 2012

Membership No.: 112888

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	32,500,000
Reserves and Surplus	2	834,918
		33,334,918
TOTAL FUNDS		33,334,918
APPLICATION OF FUNDS:		
Fixed Assets :		
Gross Block	3	445,456
Less: Accumulated Depreciation		399,486
Net Block		45,970
Investments	4	20,850
Current Assets, Loans and Advances:		
Sundry Debtors	5	539,133
Cash and Bank Balances	6	23,636,230
Other Current Assets	7	337,573
Loans and Advances	8	3,336,435
		27,849,371
Less : Current Liabilities and Provisions:		
Current Liabilities	9	2,825,928
Provisions	10	864,500
		3,690,428
Net Current Assets		24,158,943
Profit & Loss Account		9,109,155
TOTAL ASSETS		33,334,918
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
Lucky Minmat Limited,

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

B.D.Nariman Chairman

S Das Gupta
Dr. S.B. Singh } Director
K.M.Gupta

Sachin A. Negandhi
Partner
Membership No: 112888

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:		
Sale of Products and Services	9,444,424	7,193,973
Other Income	11	1,453,543
		10,897,967
EXPENDITURE:		
Manufacturing and Other Expenses	12	13,494,610
Depreciation and Amortisation	3	4,295
		13,498,905
Loss before Tax		(2,600,938)
Provision for Taxation		-
Loss after Tax		(2,600,938)
Balance brought forward from Previous Year		(6,508,217)
Balance carried to Balance Sheet		(9,109,155)
Basic & Diluted Earnings per Share		(8.00)
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
Lucky Minmat Limited,

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

B.D.Nariman Chairman

S Das Gupta
Dr. S.B. Singh } Director
K.M.Gupta

Sachin A. Negandhi
Partner
Membership No: 112888
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. Loss before tax	(2,600,938)	(417,415)
Adjustments for:		
Depreciation	4,295	4,296
Interest Received	(1,453,543)	(1,852,473)
Operating profit before working capital changes	(4,050,186)	(2,265,592)
Movement in Working Capital		
2. Decrease / (Increase) in Sundry Debtors	74,076	(613,209)
3. Decrease / (Increase) in Inventories	-	59,416
4. Decrease / (Increase) in Other Current Assets	356,005	(240,479)
5. Increase / (Decrease) in Other Liabilities & Provisions	(1,414,660)	(3,905,890)
Cash generated from operations	(5,034,765)	(6,965,755)
6. Direct Taxes paid - (Net of Refunds)	(238,766)	(429,458)
Net cash from operating activities	(5,273,531)	(7,395,213)
B. Cash flow from investing activities		
7. Interest Received	1,765,247	1,852,473
Net cash from investing activities	1,765,247	1,852,473
Net increase / (decrease) in cash & cash equivalents	(3,508,284)	(5,542,740)
Cash & Cash equivalents :		
Opening Balance	27,144,514	32,687,253
Closing Balance	23,636,230	27,144,514

As per our report of even date

For and on behalf of the Board of
Lucky Minmat Limited,

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

B.D.Nariman Chairman

S Das Gupta
Dr. S.B. Singh } Director
K.M.Gupta }

Sachin A. Negandhi
Partner
Membership No: 112888

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 -		
325,000 Equity Shares of ₹100 each	32,500,000	32,500,000
(Previous Year - 325,000 Equity Shares of ₹100 each)	32,500,000	32,500,000
ISSUED -		
325,000 Equity Shares of ₹100 each	32,500,000	32,500,000
(Previous Year - 325,000 Equity Shares of ₹100 each)		
SUBSCRIBED -		
325,000 Equity Shares of ₹100 each	32,500,000	32,500,000
(Previous Year - 325,000 Equity Shares of ₹100 each)		
(All the Shares held by ACC Limited the Holding Company and its nominees)		
TOTAL	32,500,000	32,500,000

SCHEDULE - 2, RESERVES AND SURPLUS

	As at December 31, 2011	As at December 31, 2010
	₹	₹
General Reserve	834,918	834,918
TOTAL	834,918	834,918

Schedules forming part of the Balance Sheet

SCHEDULE - 3, FIXED ASSETS

FIXED ASSETS	GROSS BLOCK AT COST		DEPRECIATION			NETBLOCK	
	As at 01-01-2011	As at 31-12-2011	As at 01-01-2011	For the Year	As at 31-12-2011	As at 31-12-2011	As at 31-12-2010
Tangible Assets :							
Buildings	388,076	388,076	388,076	-	388,076	-	-
Plant & Machinery	43,680	43,680	3,438	2,075	5,513	38,167	40,242
Computer Printer	13,700	13,700	3,677	2,220	5,897	7,803	10,023
TOTAL	445,456	445,456	395,191	4,295	399,486	45,970	50,265
Previous Year	445,456	445,456	390,895	4,296	395,191	50,265	

SCHEDULE - 4, INVESTMENTS

	As at December 31, 2011	As at December 31, 2010
	₹	₹
Other Investments		
Government Securities		
National Saving Certificates	20,850	20,850
TOTAL	20,850	20,850

SCHEDULE - 5, SUNDRY DEBTORS

	As at December 31, 2011	As at December 31, 2010
	₹	₹
DEBTORS (Unsecured, Considered Good)		
Over Six Months	-	-
Others	539,133	613,209
(Receivable from Holding Company, ACC Limited)		
TOTAL	539,133	613,209

SCHEDULE - 6, CASH AND BANK BALANCES

	As at December 31, 2011	As at December 31, 2010
	₹	₹
Balance With Scheduled Banks		
In Current Account	2,226,922	3,085,703
In Fixed Deposits	21,356,024	24,005,527
Balance With Non Scheduled Banks-		
Kendri Sahkari Sikar Bank		
In Current Account		
{Maximum Balance outstanding during the year ₹ 36,494 (Previous Year - ₹ 36,494)}	36,494	36,494
In Fixed Deposits		
{Maximum Balance outstanding during the year ₹ 16,790 (Previous Year - ₹ 16,790)}	16,790	16,790
TOTAL	23,636,230	27,144,514

SCHEDULE - 7, OTHER CURRENT ASSETS

	As at December 31, 2011	As at December 31, 2010
	₹	₹
Accrued Interest	304,573	616,277
Prepaid Expense	33,000	389,005
TOTAL	337,573	1,005,282

SCHEDULE - 8, LOANS AND ADVANCES

(Unsecured, Considered Good, unless otherwise stated)

	As at December 31, 2011	As at December 31, 2010
	₹	₹
Sundry Advances and Deposits, etc.		
Security Deposit with Holding Company	100,000	100,000
Advance Payments against Taxes	3,236,435	2,997,669
TOTAL	3,336,435	3,097,669

SCHEDULE - 9, CURRENT LIABILITIES

	As at December 31, 2011	As at December 31, 2010
	₹	₹
Sundry Creditors:		
Payable to Holding Company	-	3,317,745
Others	1,331,003	810,875
Other Current Liabilities	1,494,925	111,968
TOTAL	2,825,928	4,240,588

SCHEDULE - 10, PROVISIONS

	As at December 31, 2011	As at December 31, 2010
	₹	₹
Provision for Taxation	864,500	864,500
TOTAL	864,500	864,500

Schedules forming part of the Profit and Loss Account

SCHEDULE - 11, OTHER INCOME

	For the year ended December 31, 2011	For the year ended December 31, 2010
	₹	₹
Other Income		
Interest received on Fixed Deposit	1,453,543	1,852,473
{TDS ₹ 132,983 (Previous Year ₹ 153,561)}		
TOTAL	1,453,543	1,852,473

SCHEDULE - 12. MANUFACTURING AND OTHER EXPENSES

	For the year ended December 31, 2011	For the year ended December 31, 2010
	₹	₹
MANUFACTURING EXPENSES		
Stores and Spares parts Consumed	1,105,480	436,961
Power and Fuel (Diesel & Electricity)	18,200	21,839
Repairs to Other Items	6,480	29,900
Royalties	5,211,128	3,425,911
Loading, Transportation, Mines Expenses and Other Charges	5,979,140	4,356,207
	12,320,428	8,270,818
ADMINISTRATIVE, SELLING AND OTHER EXPENSES		
Rates and Taxes (Including Sale Tax Expense & Cess)	-	152,388
Travelling Expenses	342,474	297,626
Bank Charges	947	6,821
Advertisement	-	23,040
Legal Expenses	46,386	4,380
Stationary Expense	26,030	23,801
Professional Fees	274,077	146,495
Miscellaneous Expenses	156,209	119,479
Auditors Remuneration	295,000	295,000
Corporate Social Responsibility	33,059	60,301
	1,174,182	1,129,331
Explosive Written Off	-	59,416
	13,494,610	9,459,565

Schedule -13, NOTES TO ACCOUNTS

1. SIGNIFICANT ACCOUNTING POLICIES AND NOTES FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED DECEMBER 31, 2011

(A) Basis of preparation

- The financial statements have been prepared in accordance with the accounting principle generally accepted in India and comply in all material aspects with the notified Accounting Standards specified in Companies (Accounting Standards) Rules, 2006 prescribed by the Central Govt and the relevant provisions of the Companies Act, 1956.
- Financial statements are based on historical cost and are prepared on accrual basis, except where impairment is made and revaluation is carried out.
- Accounting policies have been consistently applied by the Company.

(B) 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.

(C) 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.

i. Sale of goods

Revenue from sales is recognized when the significant risks and rewards of ownership of the goods have passed to the buyer, which is generally on dispatch of products and is stated net of returns.

ii. Interest

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

(D) Fixed assets

Fixed assets are stated at cost of acquisition or construction including attributable interest and financial costs till such assets are ready for its intended use, less accumulated depreciation, impairment losses and specific grants received, if any.

(E) Depreciation

All assets are depreciated on the straight line method at the rates prescribed in Schedule XIV of the Companies Act, 1956, on a pro-rata basis.

(F) Impairment

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 will be recognized wherever the carrying amount of an asset exceeds its estimated recoverable amount. The recoverable amount is greater of the assets net selling price and value in use. In assessing the value in use, the estimated future cash flows are discounted to the present value at the weighted average cost of capital. Previously recognized impairment loss is further provided or reversed depending on changes in circumstances.

(G) Inventories

Inventories of Raw material & finished goods are valued at lower of cost or Net realization value, cost is determined on First in First out (FIFO) Basis.

(H) Investment

Current Investments are stated at lower of cost or fair value. Long term Investments are stated at cost. Provision for diminution in value is made only if decline is other than temporary.

(I) Income taxes

Tax expense comprises of current and deferred tax. Current Tax is measured at the amount expected to be paid to the tax authorities in accordance with the Indian Income Tax Act. Deferred 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 recognized 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 realized. In situations where the company has unabsorbed depreciation or carry forward tax losses, all deferred tax assets are recognized only if there is virtual certainty supported by convincing evidence that they can be realized against future taxable profits.

(J) Contingencies / Provisions

A provision is recognized 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.

(K) Earnings per share

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

(L) Segment Reporting

The Company is operating only in one significant business segment i.e. Extraction and sale of lime stone; hence segment information as per Accounting Standard 17 is not required to be disclosed. The Company is catering mainly to the need of the domestic market; as such there is no reportable Geographical Segments.

2. Related Party Disclosure**(A) Particulars of Related Parties, which control or are under common control with the Company:**

Name of Related Parties	Nature of Relationship
ACC Limited	Holding Company
Bulk Cement Corporation (India) Limited.	Fellow Subsidiary Company
ACC Mineral Resourcing Limited	Fellow Subsidiary Company
National Limestone Company Private Limited	Fellow Subsidiary Company
ACC Concrete Limited	Fellow Subsidiary Company
Encore Cement and Additives Private Limited.	Fellow Subsidiary Company w.e.f. January 28, 2010.
MP AMRL (Semaria) Coal Company Limited	Joint Venture of Fellow Subsidiary ACC Mineral Resources Limited (AMRL)

Name of Related Parties	Nature of Relationship
MP AMRL (Bicharpur) Coal Company Limited	Joint Venture of Fellow Subsidiary ACC Mineral Resources Limited (AMRL)
MP AMRL (Marki Barka) Coal Company Limited	Joint Venture of Fellow Subsidiary ACC Mineral Resources Limited (AMRL)
MP AMRL (Morga) Coal Company Limited	Joint Venture of Fellow Subsidiary ACC Mineral Resources Limited (AMRL)
Alcon Cement Company Private Limited	Associate Company of the Holding Company
Asian Concretes & Cements Private Limited	Associate Company of the holding company w.e.f. April 01, 2010.
Aakaash Manufacturing Company Private Limited	Associate Company of Fellow Subsidiary ACC Concrete Limited w.e.f. March 25, 2011
Ambuja Cement India Private Limited (Amalgamated with Holcim (India) Private Limited during the current year)	Holding Company of the Holding Company
Ambuja Cements Limited	Fellow subsidiary of the holding Company
Holderind Investments Limited	Fellow subsidiary of the holding Company
Holcim (India) Private Limited*	Holding Company of the Holding Company
Holcim Group Support Limited	Fellow subsidiary of the holding Company
Holcim (Singapore) Pte Limited	Fellow subsidiary of the holding Company
Holcim Trading FZCO	Fellow subsidiary of the holding Company
Holcim (Lanka) Limited	Fellow subsidiary of the holding Company
PT Holcim Indonesia Tbk	Fellow subsidiary of the holding Company
Holcim Services (South Asia) Limited	Fellow subsidiary of the holding Company
Siam City Cement Public Company Limited	Fellow subsidiary of the holding Company
Holcim (Bangladesh) Limited	Fellow subsidiary of the holding Company
Holcim (Canada) INC.	Fellow subsidiary of the holding Company
Holcim (Vietnam) Limited	Fellow subsidiary of the holding Company
Holcim Environment Services SA, Belgium	Fellow subsidiary of the holding Company
Holcim (Malaysia) SDN BHD	Fellow subsidiary of the holding Company
Holcim (US)	Fellow subsidiary of the holding Company
Holcim Foundation	Fellow entity of the holding Company
Holcim Philippines	Fellow subsidiary of the holding Company

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.

(B) Transactions with Holding Company

	For the year ended December 31, 2011	For the year ended December 31, 2010
	₹	₹
(i) Sales of Finished / Unfinished goods to ACC Limited(Net)	10,075,516	7,193,973
(ii) Transportation Services to ACC Limited	-	10,727,257
(iii) TDS / VAT/ Service Tax / Royalty Paid on behalf of Lucky Minmat Limited By ACC Limited	962,669	3,318,000
(iv) Outstanding balance to ACC Limited	539,133	(3,317,745)
(v) Security Deposit with ACC Limited	100,000	100,000

3. Earnings per Share-[EPS]

	For the year ended December 31, 2011	For the year ended December 31, 2010
	₹	₹
Profit /(Loss) after taxation as per Profit & Loss Account	(2,600,937)	(417,415)
Weighted average number of Equity Shares Outstanding	325,000	325,000
Basic earnings per share (weighted average) (Face Value – ₹ 100 per share) (Basic and Diluted EPS are same.)	(8.00)	(1.28)

4. Taxation

No provision for current tax is made in view of the losses for the year. In view of carried forward losses, the company has deferred tax assets; however, as a matter of prudence and in view of the absence of virtual certainty of future taxable income, the same has not been recognized in the financial statements.

5. There are no Micro, Small and Medium Enterprises, as defined in the Micro, Small, and 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 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.

6. Payment to Statutory Auditors:

	For the year ended December 31, 2011	For the year ended December 31, 2010
	₹	₹
Audit Fees	100,000	100,000
Fees for the Tax Audit	70,000	70,000
Fees for Other Services (Limited Review etc.)	125,000	125,000
TOTAL	295,000	295,000

7. The Company has no employees on its payroll during the period

8. ADDITIONAL INFORMATION PURSUANT TO THE PROVISIONS OF PARAGRAPH 3 & 4 OF PART II OF SCHEDULE VI TO THE COMPANIES ACT, 1956 (to the extent applicable)

(A) Sales by class of goods (Net)

		For the year ended December 31, 2011	For the year ended December 31, 2010
	Unit	Quantity	₹
Lime Stone	MT	51,051 Mt	9,444,424
		41,433	7,193,973

Particulars of Licensed, installed capacity and production Of Lime stone

	2011	2010
Licensed Capacity (MT per day)	600	600
Installed Capacity* (MT per day)	600	600
Actual Productions-During the Year	51,051 MT	41,433 MT

*As certified by management and accepted by the Auditors

9. The Company has filed a scheme in the High Court of Bombay in June, 2011 and hearing has been held by the said Court for amalgamation of the company with ACC Limited (Holding company)

10. Previous period figures are regrouped / restated wherever necessary to make them comparable with current year figures.

As per our report of even date

For and on behalf of the Board of
Lucky Minmat Limited,

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

B.D.Nariman Chairman

S Das Gupta
Dr. S.B. Singh
K.M.Gupta } Director

Sachin A. Negandhi
Partner
Membership No: 112888
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.

State Code

Balance Sheet Date

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

Public Issue

Rights Issue

Bonus Issue

Private Placement

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

Total Liabilities

Total Assets

Sources of Funds

Paid up Capital

Reserves & Surplus

Secured Loans

Unsecured Loans

Application of Funds

Net Fixed Assets

Investments

Net Current Assets

Misc. Expenditure

Accumulated Losses

IV. Performance of the Company (Amount in ₹ Thousands)

Turnover

Total Expenditure

Profit / Loss Before Tax

Profit After Tax

Earning per share (in ₹) For Share of ₹ 100.00 each

Dividend Rate %

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

Item Code No. (ITC Code)

Product Description

E X T R A C T I O N
T R A N S P O R T A T I O N &
S A L E O F L I M E S T O N E