



Anjani Portland Cement Limited
(Subsidiary of Chettinad Cement Corporation Limited)

31st Annual Report

2014-15



today, tomorrow and forever...



31st Annual Report 2014 - 15

www.anjanicement.com

Anjani Portland Cement Limited

Board of Directors

Mr. A. Subramanian	I	Managing Director (from 19.01.2015)
Mrs. Geetha Muthiah	I	Managing Director (upto 20.12.2014)
Mr. K.V. Vishnu Raju	I	Director
Mr. P.V.R.L. Narasimha Raju	I	Director
Mr. B. Ramesh	I	Director (upto 15.04.2015)
Mr. P. Gopal	I	Director
Mr. V. Subramanian	I	Director
Dr. (Mrs.) S.B. Nirmalatha	I	Additional Director (from 10.02.2015)

Management Team

Mr. N. Venkata Raju	I	Vice President (Works)
Mr. Ch. Gandhi Raju	I	Sr. Vice President (Marketing)
Mr. M.L. Kumavat	I	Chief Financial Officer
Mr. P. Ganapathi Raju	I	Asst. Vice President (Q.A)
Mr. M. Nagabhushana Rao	I	Asst. Vice President (Mechanical)
Mr. K.V. Gopala Raju	I	Sr. General Manager (Purchase)
Mr. D.V. Subba Raju	I	General Manager (E & I)
Mr. K. Mohan Raju	I	General Manager (Projects)
Mrs. Anu Nair	I	Company Secretary

Registered Office

306A, The Capital, 3rd Floor,
Plot No. C-70, G-Block, Bandra Kurla Complex,
Bandra (East), Mumbai – 400051,
Maharashtra

Statutory Auditors

M/s Ramanatham & Rao
Chartered Accountants,
P.B.No 2102., Flat no 302, Kala Mansion
Sarojini Devi Road
Secunderabad – 500 003, TS.

Factory

Chintalapalem (Village)
Mellacheruvu (Mandalam)
Nalgonda (District),
Telangana – 508 246

Registrars & Share Transfer Agents

Karvy Computershare Pvt. Ltd.,
Karvy Selenium Tower B,
Plot No,31-32, Gachibowli,
Financial District, Nanakramguda,
Hyderabad – 500032

Debenture Trustees

IDBI Trusteeship Services Limited
Asian Building, Ground Floor,
17, R. Kamani Marg,
Ballard Estate
Mumbai – 400001

Corporate Office

#6-3-553, Unt Nos.E3&E4,
4th Floor, Quena Square,
Off Taj Deccan Road, Erramanzil,
Hyderabad – 500 082, Telangana.

Cost Auditors

Narasimha Murthy & Co.,
3-6-365, 104 & 105, Pavani Estate
Himayat Nagar,
Hyderabad – 500029, TS.

Internal Auditors

M. Bhaskara Rao & Co.,
Chartered Accountants, 5-4, 5th Floor,
"Kautilya", 6-3-652, Somajiguda,
Hyderabad – 500 482

Bankers

HDFC Bank,
State Bank of India,
Lakshmi Vilas Bank
State Bank of Hyderabad

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PERFORMANCE AT A GLANCE

	2010-11	2011-12	2012-13	2013-14	2014-15
PRODUCTION in MT's					
Cement	6,51,278	7,89,174	8,37,993	8,01,105	6,55,896
Capacity Utilisation (%)	56%	68%	72%	69%	57%
SALES IN MT's					
Cement & Clinker	6,38,449	8,14,740	8,70,066	8,57,318	6,85,022
FINANCIAL HIGHLIGHTS	(₹ in Lakhs)				
Turnover (Gross) including Other Income	22,893.70	8,440.53	3,285.78	32,590.46	30,435.56
Gross Profit	3,994.40	6,945.73	5,342.68	2,321.13	5,236.31
Finance Costs	2,590.14	3,376.83	3,445.68	3,538.06	2,779.87
Depreciation	1,274.78	1,383.27	1,433.79	1,490.91	1,059.37
Profit/(Loss) Before Tax	129.48	2,185.63	463.21	(2,707.84)	1,397.07
Provision for Taxation					
- Current Tax	37.91	365.19	1.14	106.22	-
- Deferred Tax	33.96	239.99	152.96	(879.23)	(274.19)
Net Profit/(Loss) After Tax	57.61	1,580.45	309.11	(1,934.84)	1,671.26
PAID - UP SHARE CAPITAL	1,838.96	1,838.96	1,838.96	1,838.96	1,838.96
RESERVES & SURPLUS	4,582.25	5,906.22	6,215.33	4,280.49	5,907.17
RATIOS					
PBDIT to Gross Sales (%)	17.85%	18.45%	16.28%	7.28%	17.33%
PBT to Gross Sales (%)	0.58%	5.81%	1.41%	-8.49%	4.62%
EPS (in Rupees)	0.31	8.59	1.68	(10.52)	9.09
Debt to Equity	3.40	2.66	2.60	2.38	2.47
Book Value per Share (in Rupees)	35	42	44	33	42
Dividend (%)	8	12	-	-	-

ANJANI PORTLAND CEMENT LIMITED

CIN:L26942MH1983PLC265166



Regd Office : 306-A, The Capital, 3rd Floor, Plot no C.70, G Block, Bandra Kurla Complex,
Bandra East, Mumbai 400051

Notice

Notice is hereby given that the Thirty First Annual General Meeting of the Members of Anjani Portland Cement Limited will be held on Wednesday, the 9th day of September, 2015, at 3.30 p.m. at 20, Down Town, 2nd Floor (Above Eros Cinema), South – West Wing, Cambata Building, 42, M. Karve Road, Churchgate, Mumbai 400020 to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the Profit and Loss Statement for the year ended 31st March 2015, the Balance Sheet as at that date and the Reports of the Directors and the Auditors thereon.
2. To appoint a Director in place of Mr. K.V. Vishnu Raju, (DIN 00480361) who retires by rotation and being eligible, seeks re-appointment.
3. To appoint a Director in place of Mr. P.V.R.L. Narasimha Raju, (DIN 00480511) who retires by rotation and being eligible seeks re-appointment.
4. To consider and if thought fit to pass with or without modification(s) the following resolution as an ordinary resolution,

"RESOLVED THAT pursuant to the provisions of Section 139 and Section 142 and other applicable provisions, if any, of the Companies Act, 2013 and the rules framed thereunder, as amended from time to time M/s Ramanatham & Rao, Chartered Accountants (Firm Registration Number (S-2934) be and are hereby appointed as Statutory Auditors of the company to hold office from the conclusion of the Thirty First Annual General Meeting until the conclusion of the next Annual General Meeting at a remuneration of ₹ 4,00,000 (Rupees Four Lakh only) plus applicable taxes, if any, besides reimbursement of out of pocket expenses."

SPECIAL BUSINESS

5. To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution.

"RESOLVED THAT pursuant to the provisions of Section 161(1) of the Companies Act, 2013 and Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and the Articles of Association of the Company, Mr. A. Subramanian, (DIN: 06693209) who was appointed as an Additional Director and who holds office up to the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director, be and is hereby appointed as a Director on the Board of Directors of the Company.

6. To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution.

"RESOLVED THAT in accordance with the provisions of Sections 196, 197, 203, Schedule V and other applicable provisions (including any Statutory modifications or any enactments thereof for the time being in force) of the Companies Act, 2013, the consent of the members of the Company be and is hereby accorded to the appointment of Mr. A. Subramanian, (DIN: 06693209), as the Managing Director of the Company for a period of Five years with effect from the 19th January, 2015 subject to the provisions of the Articles of Association of the Company and control, superintendence and direction of the Board of Directors of the Company, who are hereby authorized to delegate to him such further powers of substantial management of the Company as they may deem fit."

"RESOLVED FURTHER THAT, Mr. A. Subramanian, Managing Director be paid a remuneration of ₹ 4,00,000/- (Rupees Four Lakhs only) per month (with effect from 5th August 2015) which shall not exceed 5 % of the net profits of the company for each year during the tenure of his office.

RESOLVED FURTHER THAT, in the event of loss or inadequacy of profits in any financial year, the Board of Directors of the company be and are hereby authorized to sanction such minimum monthly remuneration payable to Mr. A. Subramanian, such that the minimum remuneration paid to Mr. A. Subramanian shall not exceed the maximum limits prescribed under sub-section II (A) of Section II of Part II of Schedule V of the Companies Act, 2013, based on the Effective Capital of the Company"

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7. To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution

"RESOLVED THAT pursuant to the provisions of Section 149, 161(1) and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), Clause 49 of the Listing Agreement and the Articles of Association of the Company Dr. (Mrs.) S.B. Nirmalatha (DIN 03092392) who was appointed as an Additional Director of the Company and who holds office upto the date of the ensuing Annual General Meeting and in respect of whom, the Company has received a notice under Section 160 of the Companies Act 2013, be and is hereby appointed as a Director of the Company who is liable to retire by rotation.

8. To consider and, if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED THAT subject to Section 148 and other applicable provisions of the Companies Act, 2013 read with Companies (Audit and Auditors) Rules, 2014, a remuneration of ₹ 1,75,000/- (Rupees One Lakh Seventy Five Thousand only) plus applicable Service Tax and out of pocket expenses, payable to M/s Narasimha Murthy & Co., (Firm Registration Number 000042) Cost Auditors for audit of cost records of the company for the year ending 31st March 2016 as approved by the Board of Directors of the Company be and is hereby ratified."

On Behalf of the Board of Directors

Date: 5th August 2015

Place: Chennai

Anu Nair

Company Secretary

NOTES

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, which sets out details relating to Special Business at the meeting, is annexed hereto. The relevant details as required under clause 49 of the Listing Agreement entered into with the Stock Exchanges, of persons seeking appointment/reappointment as directors are also annexed.
2. **NOTES: (A) A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT ONE OR MORE PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY.** The instrument appointing the proxy, in order to be effective, must be deposited at the Company's Registered Office, not less than 48 hours before the meeting. Proxies submitted on behalf of limited companies, societies, etc, must be supported by appropriate resolutions /authority as applicable. A person can act as a proxy on behalf of members not exceeding 50 and holding in the aggregate not more than 10% of the share capital of the company. In case a proxy is proposed to be appointed by a Member holding more than 10% of the total share capital of the company carrying voting rights, then such proxy shall not act as proxy for any other person or shareholder.
3. The Register of Members and the Share Transfer books of the Company will remain closed from Thursday, 03.09.2015 to Wednesday, 09.09.2015 (both days inclusive).
4. Information relating to Directors proposed to be appointed at this meeting, as required under Clause 49 of the Listing Agreement with Stock Exchange is annexed to the Notice.
5. The company has appointed M/s. Karvy Computershare Pvt. Ltd. as the Registrar and Share Transfer Agent to undertake all investor servicing activities, both demat and physical segments. All concerned are requested to send their documents and address all their correspondence directly to above Registrars.
6. As per Section 205A(5) and Section 205(C) of the Companies Act, 1956, the unclaimed dividend amounts out of the Dividend declared for the financial year ended 31st March 2008 shall be transferred to the Investor Education and Protection Fund of the Central Government after the expiry of 7 years from the date of transfer to Unpaid Dividend Account.
7. Shareholders holding shares in physical form are requested to notify change of address, if any, to the Share Transfer Agents (STA) of the Company, Karvy Computershare Pvt. Ltd., Karvy Selenium Tower B, Plot 31-32 Gachi Bowli Financial District, Nanakramguda, Hyderabad 500032 immediately. Beneficial owners holding shares in electronic form are requested to notify any change in address, bank particulars, NECS particulars etc., to their respective depository participants. Bank details as furnished by the respective depository participants to the Company would be used for the purpose of distribution of dividend either through payment instrument or NECS. The company would not entertain any request from such members for change / deletion of such Bank details. Where dividend payments are made through NECS, intimations regarding such remittances would be sent separately to the concerned shareholders

8. In terms of provisions of Section 101 and 136 of the Companies Act, 2013 and Rules made there-under, Shareholders who have opted to receive the Notice convening the general meetings, Financial Statements, Directors' Report, Auditors' Report etc. in electronic form, by registering their e-mail addresses with the Company or whose e-mail addresses are made available to the Company by the Depositories, are being sent with such documents in the electronic form. As a Shareholder of the Company, you are entitled to be furnished, free of cost, with the copies of such documents upon receipt of requisition from you to that effect. Physical copies of the Annual Report for 2014-15 are being sent in the permitted mode.
9. **PROCEDURE AND INSTRUCTIONS FOR E-VOTING**

Pursuant to the provisions of Section 108 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Management and Administration) Amendment Rules, 2015 and Clause 35B of the Listing Agreement, the Company is pleased to provide to its Members, the facility to exercise their vote through electronic means i.e 'remote e-voting' on resolutions proposed to be passed at this Annual General Meeting. The cut-off date for the purpose of remote e-voting and voting at the Annual General Meeting is 2nd September, 2015. The remote e-voting facility will be available during the following voting period:

Commencement of e-voting :	From 9.a.m. (IST) on September 5, 2015
End of e-voting :	Upto 5 p.m. (IST) on September 8, 2015

Complete instructions for remote e-voting including details of login ID, process and manner for generating or receiving the password and for casting vote in a secure manner is given in the remote e-voting Form annexed to this Report and forms an integral part of this Notice. Ms.Ragini Chokshi, Practising Company Secretary (CP No 1436) of M/S Ragini Chokshi & Co (Membership No. FCS No 2390) has been appointed as the Scrutinizer to scrutinize the voting process in a fair and transparent manner. The Results shall be declared by the Chairman or any other persons authorised by him in writing on or within a period of 3 days from the conclusion of the Annual General Meeting. The results declared along with the consolidated Report of the Scrutinizer shall be immediately placed on the website of the Company i.e. www.anjaniment.com and on the website of Karvy Computershare Pvt. Ltd. The results shall simultaneously be forwarded to the BSE Limited, Mumbai.

Other Instructions

1. In case of members whose email ids are registered with the company user ID and password shall be sent to them by Karvy Computershare Private Limited. In case of members receiving physical copy of Annual Report user ID and password are provided in the remote e-voting form. In case member is already registered with Karvy Computershare Private Limited they can use their existing User ID and password/PIN for casting their vote.
2. The voting rights of Members shall be in proportion to their shares in the paid-up equity share capital of the Company as on this cut-off date (2nd September 2015). A person whose name is recorded in the Register of Members or in the Register of Beneficial owners maintained by the Depositories as on the cut-off date only shall be entitled to avail the facility of e-voting as well as voting at the Annual General Meeting through Ballot paper.
3. Any person who acquires shares of the company and becomes member of the company after the date of dispatch of Notice and holds shares as on the cut-off date may obtain the User ID and password/PIN by sending a request to Karvy Computershare Private Limited.
4. The facility of voting through Ballot paper will be provided at the Annual General Meeting. Members attending the meeting and who have not cast their vote earlier by remote e-voting shall be able to vote at the meeting.
5. Members can participate in the Annual General Meeting even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the meeting. Once the vote on a resolution is cast by the member by remote e-voting, he shall not be allowed to modify the same or cast vote again.

In case of any query pertaining to e-voting, please visit Help & FAQ's section available at <https://evoting.karvy.com> or contact on 1-800- 3454001 (toll free) or contact Mr. R. Chandrashekar on (040) 67161602

STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013

The following statement sets out all the material facts relating to the special business mentioned in the accompanying notice.

Item No 5 & 6

Mr. A. Subramanian was appointed as an Additional Director of the Company by the Board at its Meeting held on 19th January, 2015. In terms of Section 161 of the Companies Act, 2013, he would hold office till the date of the ensuing AGM and is eligible for re-appointment. Notice under Section 160 of the Companies Act 2013, along with the requisite deposit has been received from a member signifying his intention to propose the candidature of Mr. A. Subramanian as a Director of the Company.

Mr. A. Subramanian is not disqualified from being appointed as a director in terms of Section 164(2) of the Act and has given his consent to act as a Director.

The Board of Directors of the company at its meeting held on 19th January, 2015, has subject to the approval of members, appointed Mr. A. Subramanian as Managing Director, for a period of 5 years (commencing from 19th January 2015 to 18th January 2020)

The Board of Directors at their meeting held on the 5th of August 2015 has subject to approval of members, recommended that Mr. A. Subramanian be paid remuneration by way of Salary of ₹ 4,00,000/- (Rupees Four Lakhs only) for each year during the tenure of his office, which shall not exceed 5 % of the net profits of the company for the remaining tenure of his office.

However in the event of loss or inadequacy of profits, in any financial year the remuneration paid to him shall not exceed the maximum limits prescribed under sub-section II (A) of Section II of Part II of Schedule V of the Companies Act, 2013, based on the Effective Capital of the Company

The Board commends the Ordinary Resolution set out at number 5 & 6 for approval by shareholders.

None of the Directors or Key Managerial Personnel of the Company or their respective relatives except Mr. A. Subramanian is concerned or interested in the passing of this resolution.

Item No 7

Pursuant to the provisions of Section 161(1) of the Act and the Articles of Association of the Company,, the Board of Directors have appointed Dr. (Mrs.) S.B. Nirmalatha as an additional Director of the company with effect from February 10, 2015.

In terms of provisions of Section 161(1) of the act, Dr. (Mrs.) S.B. Nirmalatha would hold office upto the date of the ensuing Annual General Meeting.

The company has received a notice in writing from a member along with the deposit of requisite amount under Section 160 of the Act proposing the candidature of Dr. (Mrs.) S.B. Nirmalatha for the office of Director of the company.

Dr. (Mrs.) S.B. Nirmalatha is not disqualified from being appointed as a director in terms of Section 164(2) of the Act and has given her consent to act as a Director.

The Board commends the Ordinary Resolution set out at number 7 for approval by shareholders.

None of the Directors or Key Managerial Personnel of the Company or their respective relatives except Dr. (Mrs.) S.B. Nirmalatha is concerned or interested in the passing of this resolution.

Item No 8

The Board of Directors of the Company on the recommendation of the Audit Committee, at its meeting held on 28th May 2015 has approved the appointment and remuneration of M/s Narasimha Murthy & Co., Cost Accountants (Firm Registration Number 000042), to conduct the Cost Audit of the Cost Records of the Company at a remuneration of ₹ 1,75,000/- (Rupees One Lakh Seventy Five Thousand only) plus applicable Service Tax and out of pocket expenses for the Financial year 2015-16.

In terms of the provisions of Section 148(3) of the Companies Act, 2013 read with Rule 14(a)(ii) of The Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditor is to be ratified by the Members of the Company. Accordingly, the Members are requested to ratify the remuneration payable to the Cost Auditors for the financial year 2015-16 as set out in the Resolution for the aforesaid services to be rendered by them.

The Board commends the Ordinary Resolution set out at number 8 for approval by shareholders.

None of the Directors or Key Managerial Personnel of the Company or their respective relatives is concerned or interested in the passing of these resolutions.

NOTICE

Details of Directors Seeking Appointment/ Re-appointment at the Annual General Meeting.

Particulars	Mr. A. Subramanian	Dr. (Mrs) S.B. Nirmalatha	Mr. K. V. Vishnu Raju	Mr. P.V.R.L. Narasimha Raju
Date of Birth	01/10/1948	16/08/1974	31/01/1964	13/01/1964
Date of Appointment	19 th January, 2015	10 th February, 2015	23 rd August 1999	23 rd August 1999
Qualifications	Postgraduate in commerce	Master's Degree, M.L. in Department of Legal studies, University of Madras, Doctorate programme, PHD in the field of Intellectual property Rights in the University of Madras	M.S	B.Com
Expertise in Specific Functional Area	Over 40 years of experience in Cement Industry with his core competencies being finance, accounts, costing, materials management, project accounting and Logistics. Retired as Joint President (Finance and Administration) of Chettinad Cement Corporation Limited in 2012.	A Lawyer practicing with the High Court in Chennai. She specializes in Intellectual Property and Corporate matters including Trademarks, and Copyright.	Over two decades of experience in the cement industry	Over two decades of experience in the cement industry
Directorships held in other public companies	Nil	Nil	- Hitech Print Systems Ltd. - Anjani Vishnu Holdings Limited - Anjani Cement (Karnatak) Ltd. - Anjani Foods Limited - Anjani Tiles Limited	- Hitech Print Systems Ltd. - Vennar Ceramics Ltd. - Anjani Vishnu Holdings Limited - Anjani Foods Ltd. - Anjani Cement (Karnatak) Ltd.
Memberships/Chairmanships of Committees of other companies	Nil	Nil	- Audit Committee, Member - Anjani Foods Ltd.	- Member - Audit Committee and Nomination and Remuneration Committee - Anjani Foods Ltd.
Number of Shares held in the Company	Nil	Nil	2,67,246	NIL

Directors Report

Your Directors take pleasure in presenting the Thirty First Annual Report and the Audited Accounts of the Company for the year ended 31st March, 2015.

1. FINANCIAL RESULTS:

	(₹ In Lakhs)	
	Current Year Ended 31/03/2015	Previous Year Ended 31/03/2014
Revenue from Operations (Gross)	30,322.16	32,378.13
Profit before Interest, Depreciation	5,236.31	2,321.13
Less: Interest	2,779.87	3,538.06
Less: Depreciation	1,059.37	1,490.91
Profit/(Loss) Before Tax	1,397.07	(2,707.84)
Provision for Taxation including deferred Tax	(274.19)	(773.00)
Profit/(Loss) after Taxation	1,671.26	(1,934.84)
Appropriations		
Debenture Redemption Reserve	500.00	--

2. DIVIDEND

Your company has made profits during the current year, however keeping in view the expansion/growth plans of the company it was decided to reinvest the profits back into the company for better returns to the Shareholders in the future.

3. TRANSFER TO RESERVES

During the year the Company has issued Non-Convertible Debentures amounting to ₹ 6,000 lakhs. Pursuant to the provisions of Section 71(4) of the Companies Act, 2013 the company has created a Debenture redemption Reserve of ₹ 500 lakhs out of the profits of the company for the financial year ended 31st March, 2015.

4. PERFORMANCE OF THE COMPANY

	PRODUCTION in M.T	SALES in M.T
Cement	6,55,896	6,50,198

5. OPERATIONS

This is covered under the topic Management Discussion and Analysis.

6. MANAGEMENT DISCUSSION AND ANALYSIS

• Economy and Developments

While the leading economies in the world are still reeling under a mood of pessimism and uncertainty, India is among the few resilient economies that has sustained its growth habit even though it cannot be termed as significant. But the progress over the last couple of years show that India is definitely into the path of stable recovery.

The industrial sector has shown a growth in excess of 2% mainly contributed by Electricity, Coal and Cement. The Indian economy grew at more than 7 per cent in 2014-15 and Inflation has again come down to 4% levels. The Government's focus on investments in infrastructure development which is still at its nascent stage considering the magnitude of development potential and rising demand from real estate segment (especially in rural housing and Tier I and II cities) augurs well for the Cement Industry.

Further the Government initiative of promoting concrete roads in place of bitumen roads would be a great impetus to the Cement Industry at the same time improve the longevity of the road infrastructure and minimal maintenance cost.

The demand for Cement in India is still driven primarily by housing sector followed by Industry and lastly the Infrastructure. The vast potential for growth of Cement Industry lies in Industry and Infrastructure. With the economy showing signs of stability, it may not be far when infrastructure and Industry will be the main demand drivers for Cement Sector propelling its Annual Growth rate.

- **Opportunities, Threats, Risks, Concerns and Outlook**

Cement being the backbone of any infrastructure development plays an integral part in the economic development of a nation. India is the second largest cement manufacturing country in the world but its per capita consumption of Cement at around 190 kgs is still among the lowest in the world which more than indicates the potential for this Industry to grow in our country.

The local market scenario also points towards increased demand in the form of Industrial Development and Infrastructure development from the newly emerged state of Telangana. This will ensure that your company, which operates primarily in Telangana, would have a higher revenue growth rate than those of their competitors in other regions.

The Management of the Company is desirous of having a broader outlook of the various areas involved in the overall progress and performance of the company, hence the management of the company has undertaken a SWOT analysis. Keeping in view the various aspects involved in the analysis, the management has identified the opportunities, threats, risks and concerns.

Various opportunities identified by the Management include improving sales in Telangana and neighboring states through wider network, increasing sales volume in High realisation areas, improving sales in the institutional sector.

Operational and financial efficiency is the key to sustenance in the competitive environment of Cement Industry. Your company under the new management is a pioneer in cost effective production of Cement and the improvement in cost efficiency is a continuous process which the company undertakes from year to year.

- **Segment wise or Product Performance**

The Company has only one business segment and that is manufacturing and sale of cement .Given below are the variety - wise production figures for the financial year 2014-15.

Grades of Cement	Quantity in M.T
OPC-43 grade and 53 grade	4,56,322
PPC	1,99,574

- **Internal Control System and their adequacy**

The Company has got an adequate system of internal control in place commensurate with the size of its operation and is properly designed to protect and safeguard the assets of the company. There is a proper system for recording all transactions which ensures that every transaction is properly authorized and executed according to norms.

The company has also appointed M/s M. Bhaskara Rao & Co., Chartered Accountants as Internal Auditors to conduct the Systems and Compliance Audit of the Company.

- **Financial Performance in comparison to Operational Performance**

The Company has produced a quantity of 6, 55,896 MT cement during the current financial year as compared to the previous year production of 8, 01,105 MT of cement reflecting a decrease of 18 %. The quantity of cement sold during the year under review stands at 6, 50,198 MT compared to 8, 01,020 MT during the previous financial year showing a decrease of 19% mainly due to sluggish demand.

However due to the better market realization, the Gross Turnover for cement during the year under review decreased only marginally and stood at ₹ 29,147.33 lakhs as against ₹ 30,480.98 lakhs during the previous financial year, a decrease of 4.4%.

But the excellent Cost and Operational management of the new Promoters coupled with financial restructuring of the organization led to the company making a Net Profit of ₹ 1,671.26 lakhs during the financial year 2014-15 as compared to a Net Loss of ₹ 1,934.84 lakhs in the previous year, signifying a growth of 186.38 % year on year.

- **Material Development in Human Resources/Industrial Relations front, including number of people employed**

The Industrial relation during the current year has been cordial and contributed to mutual development. Various Seminars, counselling sessions, training etc, were conducted to improve the quality of manpower available thereby increasing the productivity and efficiency of the personnel employed in the company.

The number of personnel in direct employment of the company are – 301.

7. NEW PROJECTS

INSTALLATION OF PROPOSED CAPTIVE POWER PLANT

The Company, keeping in view major constraints in the production process due to lack of continuous power supply, has decided to initiate the process of installing a Captive Thermal power plant at the Factory at Chintalapalem Village, Nalgonda. The capacity of the proposed Plant will be 16 MW. The Captive Thermal power plant will cater to the entire power requirement of the company at its full capacity and any surplus can be sold in the market. With a view to finance the project, the company proposes to Issue Equity Shares on Rights basis for a quantum not exceeding ₹ 75 crores.

8. ISSUE OF NON CONVERTIBLE DEBENTURES

The Company had on Private Placement basis, issued and allotted 600 Secured Non-Convertible Debentures of the Face Value of ₹ 10,00,000 each at par aggregating to ₹ 60 crores on the 14th November, 2014. The said Debentures have been issued in two tranches of 300 Debentures each. Each tranche of the Debentures is redeemable after 36 months and 42 months from the Date of Allotment.

In line with the provisions of the Companies Act, 2013, the Company had appointed IDBI Trusteeship Services Limited as Debenture Trustees for the said Debenture issue.

The above mentioned Debentures are listed on the Bombay Stock Exchange limited

9. SHIFTING OF REGISTERED OFFICE FROM THE STATE OF HYDERABAD, TELANGANA TO MUMBAI, MAHARASHTRA.

During the year Financial Year 2014-15, the Company had initiated the process of shifting of its Registered Office from the State of Telangana (Hyderabad) to the State of Maharashtra (Mumbai), in pursuance of which the company received the order from Regional Director, Southern Region, Ministry of Company Affairs dated 26th February 2015, following which the confirmation order from the Registrar of Companies, Mumbai, Maharashtra was received on 9th June, 2015.

Mumbai being a commercial hub of the country, for better client visibility and administrative convenience the above change in the Registered Office was considered to be in the best interest of the company and its stakeholders.

The Registered Office address of the company pursuant to this change is as follows,

306 A, The Capital, 3rd Floor, Plot No C-70, G-Block, Bandra Kurla Complex, Bandra East, Mumbai 400051

10. FIXED DEPOSITS:

Your Company has not accepted any deposits from the public, or its employees during the year under review and there are no outstanding Fixed Deposits at the end of the financial year 2014-15.

11. REPORT ON CORPORATE GOVERNANCE:

As per the provisions of the listing agreement with the Bombay Stock Exchange where the Company's Equity shares are listed, a report on Corporate Governance is given in **Annexure - 4** to this Report.

12. STATUTORY AUDITORS:

The Auditors, M/s Ramanatham & Rao, Chartered Accountants (Firm Registration No S-2934) retire at the ensuing Annual General Meeting and are eligible for reappointment. M/s Ramanatham & Rao have given their consent to act as Auditors and have confirmed that the appointment, if made, would be in compliance with Section 141 of the Companies Act, 2013 read with Companies (Audit and Auditors) Rules, 2014.

13. COST AUDITORS:

Pursuant to Section 148 of the Companies Act, 2013 read with The Companies (Cost Records and Audit) Amendment Rules, 2014, the cost audit records maintained by the Company in respect of its cement activity is required to be subject to Cost Audit. Your Directors have appointed M/s Narasimha Murthy & Co., Cost Accountants, Hyderabad to audit the cost records of the Company for the financial year 2015-16 on a remuneration of ₹ 1,75,000/- (Rupees One Lakh Seventy Five Thousand Only) lakhs. As required under the Companies Act, 2013, the remuneration payable to the cost auditor is required to be placed before the Members in the Annual General meeting for their ratification. Accordingly, a Resolution seeking Member's ratification for the remuneration payable to M/s Narasimha Murthy & Co., Cost Accountants, Hyderabad is placed in the ensuing Annual General Meeting.

The Cost Audit Report for the Financial year 2013-14 due to be filed with Ministry of Corporate Affairs within a period of 180 days from the close of the financial year, had been filed on 27th September 2014. The Cost Audit Report for the Financial year 2014-15 would be filed within the period mentioned in the Companies (Cost Record and Audit) Rules 2014.

14. REQUIREMENT UNDER THE COMPANIES ACT, 2013

A. DIRECTORS AND KEY MANAGERIAL PERSONNEL

Mrs. Geetha Muthiah resigned from the Board of the Company with effect from 20th December 2014. The Directors place on record their appreciation for the invaluable contribution and guidance provided by Mrs. Geetha Muthiah.

Mr. B. Ramesh, Non- Executive Director resigned from the Board of the Company with effect from 15th April 2015.

Mr. A. Subramanian was appointed as Additional Director and Managing Director of the Company with effect from 19th January 2015.

Mr. A. Subramanian retires at the ensuing Annual General Meeting and a Notice has been received under Section 160 of the Companies Act 2013 proposing his re-appointment at the 31st AGM.

Dr. (Mrs.) S.B Nirmalatha has been appointed as Additional Director with effect from 10th February, 2015.

Dr. (Mrs.) S.B Nirmalatha retires at the ensuing Annual General Meeting and a Notice has been received under Section 160 of the Companies Act 2013 proposing her re-appointment at the 31st AGM.

Mr. K.V. Vishnu Raju retires by rotation at the ensuing Annual General Meeting and being eligible offers himself for re-appointment.

Mr. P.V.R. L Narasimha Raju retires by rotation at the ensuing Annual General Meeting and being eligible offers himself for re-appointment.

Mr. M.L. Kumavat has been appointed as Chief Financial Officer with effect from 10th February 2015.

B. DISCLOSURE AS PER SEXUAL HARRASMENT OF WOMEN AT WORK PLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT 2013.

Your company has adopted a policy on prevention, prohibition and redressal of sexual harassment at workplace in line with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act 2013 and the rules framed thereunder. The details of the Policy are uploaded on the website of the company.

C. EXTRACT OF ANNUAL RETURN

The extract of Annual Return as provided under Sub-Section (3) of Section 92 of the Companies Act, 2013 (the "Act") is enclosed in **Annexure -2** in the prescribed form **MGT-9** and forms part of this Report.

D. NUMBER OF MEETINGS OF THE BOARD

8 meetings of the Board of Directors of the Company were held during the year. For detail of the meetings, please refer to clause 3 of the Corporate Governance Report, which forms part of this Report.

E. INDEPENDENT DIRECTORS' DECLARATION

Mr. V. Subramanian and Mr. P. Gopal who are Independent Directors, have submitted a declaration that each of them meets the criteria of independence as provided in Sub-Section (6) of Section 149 of the Act and revised Clause 49 of the Listing Agreements. Further, there has been no change in the circumstances which may affect their status as independent director during the year.

F. POLICY OF DIRECTORS' APPOINTMENT AND REMUNERATION

Company's policy on Directors' appointment and remuneration including criteria for determining qualifications, positive attributes, independence of a director and other matters provided under section 178(3) of the Act are covered in clause no. 4.2 B and 4.2 C of Corporate Governance Report which forms part of this Report. Further, information about elements of remuneration package of individual directors is provided in the extract of Annual Return as provided under Section 92(3) of the Act, is enclosed in the prescribed form **MGT-9** and forms part of this Report. The Nomination and Remuneration Policy of the company is available on the company's website.

G. AUDITORS AND SECRETARIAL AUDITORS REPORT

There are no disqualifications, reservations or adverse remarks or disclaimers in the Auditors and Secretarial Auditors Report. The Report of the Secretarial Auditor as conducted by M/s IBH & Co, is given in **Annexure-3** which forms part of this report.

H. PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS

There have been no loans, guarantees and investments under Section 186 of the Act during the financial year 2014-15.

I. RELATIONSHIP BETWEEN DIRECTORS

None of the Directors are related to each other within the meaning of the term "relative" as per Section 2(77) of the Act and clause 49(VIII)(E)(2) of the revised listing agreements.

J. TRANSACTIONS WITH RELATED PARTIES

The Company has entered into contract / arrangements with the related parties in the ordinary course of business and on arm's length basis. Thus provisions of Section 188 of the Act are not applicable in respect of these transactions.

K. CODE OF CONDUCT FOR DIRECTORS AND SENIOR MANAGEMENT

The Directors and members of Senior Management have affirmed compliance with the Code of Conduct for Directors and Senior Management of the Company.

L. MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY WHICH HAVE OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR TO WHICH THE FINANCIAL YEAR RELATE AND THE DATE OF THE REPORT

There are no material changes and commitments affecting the financial position of the company which have occurred between the end of the financial year and the date of this report

M. RISK MANAGEMENT POLICY

The management of the company is spearheaded by a Whole Time Managing Director and risk assessment and mitigation, forms a concurrent part of the management procedures. Periodical reviews of various operational, marketing and legal parameters affecting the company is conducted and risk management and mitigating procedures are adopted on a continuous basis.

Major risks identified by the businesses and functions are systematically addressed through mitigating actions on a continuous basis. The overall risk tolerance is reviewed on a regular basis.

N. POLICY ON CORPORATE SOCIAL RESPONSIBILITY

Pursuant to Section 135 of the Companies Act, 2013 read with Companies (Corporate Social Responsibility Policy) Rules, 2014, The Corporate Social Responsibility Policy has been approved by the Board of Directors of the Company. The same is available on the website of the Company i.e. www.anjanicement.com.

The company is not required to spend any amount in CSR activities during the financial year 2014-15, as per the provisions of 135(5) of the Companies Act, 2013, on account of the average profits being negative. However the company has made contributions to the upliftment of the villages around its factory as part of its commitment towards the society.

O. PARTICULARS OF REMUNERATION

The information required under Section 197 of the Act and the Rules made there-under, in respect of employees of the Company, is follows:-

- The ratio of the remuneration of each director to the median remuneration of the employees of the company for the financial year;**

Directors	Ratio to Median Remuneration
Non-Executive Directors	
Mr. B. Ramesh (W.e.f 16 th May 2015)	-
Mr. P. Gopal (W.e.f 16 th May 2015)	-
Mr. V. Subramanian (W.e.f 16 th May 2015)	-
Dr.(Mrs.) S.B. Nirmalatha (W.e.f 10 th February 2015)	-

Directors	Ratio to Median Remuneration
Executive Directors	
Mr. A. Subramanian (W.e.f 19 th January 2015)	-
Mrs. Geetha Muthiah (up to 20 th December 2014)	-
Mr. K.V. Vishnu Raju (upto 4 th June 2014)	-
Mr. P.V.R.L. Narasimha Raju (upto 4 th June 2014)	-

*Mr. P.V.R.L. Raju and Mr. K. V. Vishnu Raju continued as Non-Executive Directors post 4th June 2014. The Change of Control took effect on the 16th May 2014 and as on that date Mr. P. R. Raju, Mr. P. V. Subba Rao, Mr. P. S. Ranganath and Mr. R. A. Rama Raju resigned from the Directorship of the company.

The median remuneration of the employees of the company for the financial year 2014-15 is ₹ 2.63 lakhs. However due to the takeover and change in control, the remuneration given to directors is for part of the year and hence not comparable.

2. **The percentage increase in remuneration of each Director, Chief Executive Officer, Chief Financial Officer Company Secretary or Manager, if any, in the financial year;**

Name of Person	Percentage Increase in Remuneration
Non-Executive Directors	
Mr. B. Ramesh	-
Mr. P. Gopal	-
Mr. V. Subramanian	-
Dr. (Mrs.) S. B. Nirmalatha	-
Executive Directors	
Mr. A. Subramanian (W.e.f 19 th January 2015)	-
Mrs. Geetha Muthiah (up to 20 th December 2014)	-
Mr. K.V. Vishnu Raju (up to 4 th June 2014)	-
Mr. P.V.R.L. Narasimha Raju (up to 4 th June 2014)*	-
CFO and CS	
Mr. M.L. Kumavat (W.e.f 10 th February 2015)	-
Mrs. Anu Nair (W.e.f 4 th June 2014)	-
Mr. Suneel M.B. (upto 4 th June 2014)	-

*Mr. P.V.R.L. Narasimha Raju and Mr. K.V. Vishnu Raju continued as Non-Executive Director's post 4th June 2014.

The Change of Control of the Management of the Company took effect on the 16th May 2014 and as on that date Mr. P.R Raju, Mr. P.V. Subba Rao, Mr. P.S. Ranganath and Mr. R.A. Rama Raju resigned from the Directorship of the company.

*Cannot be calculated as there is no comparable information, corresponding to the previous year.

3. **The percentage increase in the median remuneration of employees in the financial year**

8.91%

4. **The number of permanent employees on the rolls of company;**

301

5. **The explanation on the relationship between average increase in remuneration and company performance;**

On an average, employees received an increase of 9.58%. The increase in remuneration is in line with the market trends.

6. Comparison of the remuneration of the Key Managerial Personnel against the performance of the company;

Particulars	₹ in Lakhs
Remuneration of Key Managerial Personnel (KMP) during financial year 2014-15 (aggregated)	56.48
Revenue from operations	25,966.68
Remuneration (as % of revenue)	0.22
Profit before tax (PBT)	1,397.07
Remuneration (as % of PBT)	4.04

7. Variations in the market capitalisation of the company, price earnings ratio as at the closing date of the current financial year and previous financial year

Particulars	March 31 2015	March 31 2014	% Change
Market Capitalisation (₹ in Lakhs)	21,184.82	10,711.94	97.77
Price Earnings Ratio	12.68	(5.54)	328.89

8. Percentage increase over decrease in the market quotations of the shares of the Company in comparison to the rate at which the Company came out with the last public offer:

Particulars	March 31 2015	Last public Offer (Rights Issue in the year 1995)	% Change
Market Price BSE	115.20	10	1052

9. Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration.

On an average, employees received an increase of 9.58%. The increase in remuneration is in line with the market trends, however due to the change in control, and change in management of the company, the percentile increase in managerial remuneration is not ascertainable.

However if a comparison has to be made for the managerial remuneration paid in the year 2013-14 as compared to the managerial remuneration paid in 2014-15 there has been a decrease of 1.23%

10. Comparison of each remuneration of the Key Managerial Personnel against the performance of the Company. (₹ in Lakhs)

	CFO	CS	Mr. P.V.R.L. Narasimha Raju	Mr. K.V.Vishnu Raju	Mrs. Geetha Muthiah	Mr. A. Subramanian
Remuneration	5.39	4.86	4.04	4.36	37.83	-
Revenue from Operations	25,966.68					
Remuneration as a percentage of Revenue	0.02	0.02	0.02	0.02	0.12	-

*Mr. P.V.R.L. Narasimha Raju and Mr. K.V. Vishnu Raju were Executive Director and Managing Director upto 4th June 2014 respectively.

*Mrs. Geetha Muthiah was appointed as Managing Director from 4th of June 2014 till 20th December 2014.

*Mr. A. Subramanian was appointed as Managing Director with effect from 19th January 2015

*Mr. Suneel MB was the Company Secretary upto 4th June 2014 and thereafter Ms. Anu Nair was appointed as the Company Secretary.

*Mr. M. L. Kumavat was appointed as the Chief Financial Officer with effect from 10th February 2015.

11. The key parameters for any variable component of remuneration availed by the directors;

Members at the AGM of the Company held on 10th September, 2014 approved payment of remuneration by way of commission to the Managing Director within the ceiling of 5% of the net profits of the Company as computed under the applicable provisions of the Companies Act 2013

12. The ratio of the remuneration of the highest paid director to that of the employees who are not directors but receive remuneration in excess of the highest paid director during the year;

Not applicable.

13. Affirmation that the remuneration is as per the remuneration policy of the Company

The Company affirms that remuneration is as per the remuneration policy of the Company.

P. FORM FOR DISCLOSURE OF PARTICULARS OF CONTRACTS/ARRANGEMENTS ENTERED INTO BY THE COMPANY WITH RELATED PARTIES REFERRED TO IN SUB-SECTION (1) OF SECTION 188 OF THE COMPANIES ACT, 2013 INCLUDING CERTAIN ARM'S LENGTH TRANSACTIONS UNDER THIRD PROVISIO THERETO.

All related party transactions entered into by the company are on arm's length basis and it has not entered into any material contracts or arrangements or transactions with related parties.

Q. DETAILS OF SIGNIFICANT & MATERIAL ORDERS PASSED BY REGULATORS, COURTS, TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATION IN THE FUTURE

There is no significant and material order passed by the Regulators or Courts or Tribunals impacting the going concern status and Company's operations.

R. BOARD EVALUATION

The Board evaluated the performance of the Board, Committees and Individual Directors based on the under mentioned parameters

EVALUATION OF THE BOARD

- Development of suitable strategies and business plans at appropriate time and its effectiveness;
- Implementation of robust policies and procedures;
- Size, structure and expertise of the Board;
- Overview of the Financial Reporting Process, including Internal Controls;
- Willingness to spend time and effort to learn about the Company and its business; and
- Awareness about the latest developments in the areas such as corporate governance framework, financial reporting, industry and market conditions.

EVALUATION OF THE COMMITTEES

- Discharge of its functions and duties as per its terms of reference;
- Process and procedures followed for discharging its functions;
- Effectiveness of suggestions and recommendations received;
- Size, structure and expertise of the Committee; and
- Conduct of its meetings and procedures followed in this regard.

EVALUATION OF THE INDIVIDUAL DIRECTORS

The performance evaluation of the Director mentioned below was done by the entire Board excluding the person being evaluated.

- Display of leadership qualities i.e. correctly anticipating business trends, opportunities, and priorities affecting the Company's prosperity and operations;
- Establishment of an effective organization structure to ensure that there is management focus on key functions necessary for the organization to align with its mission; and
- Managing relationships with the Board, management team, regulators, bankers, industry representatives and other stakeholders.

- Participation at the Board / Committee meetings;
- Commitment (including guidance provided to senior management outside of Board/ Committee meetings);
- Effective deployment of knowledge and expertise;
- Integrity and maintaining of confidentiality;
- Independence of behaviour and judgment;

S. STATEMENT PURSUANT TO RULE 5(2) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014 FORMING PART OF THE DIRECTORS' REPORT FOR THE YEAR ENDED MARCH 31, 2015.

There are no employees in the Company falling within the definition mentioned above

T. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO:

The particulars as prescribed under 134 (3)(m) of the Companies Act, 2013 and the Rules prescribed thereunder are set out in **Annexure -1** to this report.

U. SUBSIDIARY COMPANIES:

Your company has no subsidiaries within the meaning of Section 2(6) of the Companies Act, 2013.

V. DIRECTORS RESPONSIBILITY STATEMENT:

As required under Section 134(5) of the Companies Act, 2013, the Directors hereby confirm that

- In the preparation of the annual accounts, the applicable accounting standards have been followed and that no material departures are made from the same.
- Appropriate accounting policies have been selected and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give true and fair view of the state of affairs of the Company at the end of the financial year and of the profits of the Company for the period;
- Proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013, for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities; and
- The annual accounts have been prepared on a going concern basis.
- Appropriate Internal Financial Controls have been laid down and followed and such internal financial controls are adequate and operating effectively.
- Proper systems to ensure compliance with the provisions of all applicable laws and such systems are adequate and operating effectively.

15 CAUTIONARY STATEMENT:

Statements made in this report, including those stated under the caption "Management Discussion and Analysis" describing the company's objectives, expectations or projections may constitute "forward looking statements" within the meaning of applicable securities laws and regulations.

Important factors that could influence Company's operations include global and domestic supply and demand conditions affecting the selling price of finished goods, availability of inputs and their prices, changes in government regulations, tax laws, economic developments within the country and outside and other factors such as litigations and Industrial relations.

The Company assumes no responsibilities in respect of the forward looking statements which may undergo changes in the future on the basis of subsequent developments, information or events.

16. ACKNOWLEDGEMENT:

The Board of Directors wish to thank all the shareholders statutory bodies and departments of the State and Central Government and Bankers, Suppliers, Customers and all employees for their valuable support to the company.

On Behalf of the Board of Directors

Place: Chennai
Date: 5th August 2015

A. Subramanian
Managing Director

V. Subramanian
Director

DETAILS OF CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO

(A) Conservation of Energy:

(i) The steps taken and impact on conservation of energy;

Various improvement steps were taken, which have resulted reduction in power consumption per ton of cement from 93.3 KWH/T to 90.41 KWH/T. These are as below:

- Optimization of Raw Mill-3 by improving production. Operational optimization of Fans & blending blowers.
- Optimization of Cement Mill-3 by improving production. Improvement in cyclone vent bag filters and alteration in reject belt conveyor.
- Optimization of Kiln-II & Coal Mill-II by increasing production and improving operational efficiencies in venting systems.
- Reduced compressed air usage in entire plant.
- Developed interlocking system to avoid idle running of equipment.

(ii) The steps taken by the company for utilising alternate sources of energy;

Alternate Fuels like industrial wastes were used in place of indigenous/imported coal to substitute coal to an extent of 16% of thermal energy requirement in the plant.

(iii) The capital investment on energy conservation equipment's;

Nil

(B) Technology absorption:

(i) The efforts made towards technology absorption;

1. Increase in Kiln drive capacity.
2. Increase in Deep pan conveyor capacity.
3. Increase in Kiln feed bucket elevator capacity.
4. Replacement of Burner pipe with better design.

(ii) The benefits derived like product improvement, cost reduction, product development or import substitution;

To reduce cost the following steps were implemented:

1. Consuming of Alternative Raw Material at Zero Cost.
2. Consuming of Alternative Fuels at Zero cost in place of coal / imported coal.
3. Consuming of Fly Ash in finished product.
4. Consuming of Indigenous Coal in place of Imported Coal.
5. Consuming of new mine pit limestone which is nearer to plant and saving ₹ 30/Ton.
6. Optimization of capacities to reduce Power Consumption.

(iii) There has been no technology imported during the last three years reckoned from the beginning of the financial year

(iv) The expenditure incurred on Research and Development is as follows

S. No	Description	₹ in Lakhs
1	Dalmia Research (Product samples Testing)	0.63
2	Civil aid, Bagavathi ana lab, Lucid lab (Final Product Sample Testing)	0.77
3	Monthly Stacks & Ambient air Monitoring by M/s.Global Envirotech.	1.02
4	Lime stone core drilling samples testing at M/s. Lucid Labs.	3.90
	Total	6.32

There have been no Foreign Exchange Earnings and outgo during the year under review.

Form no. MGT – 9

EXTRACT OF ANNUAL RETURN

As on the financial year ended on 31st March 2015

[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies
(Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS:

- 1) CIN: L26942MH1983PLC265166
- 2) Registration Date: 17/12/1983
- 3) Name of the Company: Anjani Portland Cement Limited
- 4) Category/Sub-Category of the Company: Public Limited Company
- 5) Address of the Registered Office and contact details:
306 A, The Capital,
3rd Floor, Plot No C-70,
G Block, Bandra Kurla Complex,
Bandra (East), Mumbai -400051
- 6) Whether Listed Company: Yes
- 7) Name, Address and Contact details of Registrar and Transfer Agent, if any
Karvy Computershare Private Limited
R. Chandrashekar (chandrashekar.r@karvy.com)
Karvy Selenium Tower B,
Plot 31-32, Gachibowli, Financial District,
Nanakramguda,
Hyderabad 500032
Tel : +91 40 67161602

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10% or more of the total turnover of the company shall be stated:-

SL. No.	Name and Description of main products/ services	NIC Code of the Product / Service	% to total turnover of the company
1	Manufacture of Cement	23941 & 23942	100

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES –

S. No.	Name and Address of the Company	CIN / GLN	Holding / Subsidiary / Associate	% of shares held	Applicable Section
1	Chettinad Cement Corporation Limited	U93090TN1962PLC004947	Holding Company	75	2(46)

IV. SHARE HOLDING PATTERN (Equity Share Capital Break up as percentage of Total Equity)

i) Category-wise Share Holding

Category of shareholder	No. of shares held at the beginning of the year 01/04/2014				No. of shares held at the end of the year 31/03/2015				% Change during the year
	Demat	Physical	Total	% of total shares	Demat	Physical	Total	% of total shares	
(II)	(III)	(IV)	(V)	(VI)	(VII)	(VIII)	(IX)	(X)	(XI)
(A) PROMOTER AND PROMOTER GROUP									
(1) INDIAN									
(a) Individual /HUF	75,20,941	0	75,20,941	40.90	0	0	0	0.00	(40.9)
(b) Central Government/ State Government(s)	0	0	0	0.00	0	0	0	0.00	0
(c) Bodies Corporate	0	0	0	0.00	1,37,92,197	0	1,37,92,197	75.00	75
(d) Financial Institutions / Banks	0	0	0	0.00	0	0	0	0.00	0
(e) Others	38,33,189	0	38,33,189	20.84	0	0	0	0.00	(20.84)
Sub-Total A(1) :	1,13,54,130	0	1,13,54,130	61.74	1,37,92,197	0	1,37,92,197	75.00	13.26
(2) FOREIGN									
(a) Individuals (NRIs/Foreign Individuals)	0	0	0	0.00	0	0	0	0.00	0
(b) Bodies Corporate	0	0	0	0.00	0	0	0	0.00	0

Category of shareholder	No. of shares held at the beginning of the year 01/04/2014				No. of shares held at the end of the year 31/03/2015				% Change during the year
	Demat	Physical	Total	% of total shares	Demat	Physical	Total	% of total shares	
(II)	(III)	(IV)	(V)	(VI)	(VII)	(VIII)	(IX)	(X)	(XI)
(c) Institutions	0	0	0	0.00	0	0	0	0.00	0
(d) Qualified Foreign Investor	0	0	0	0.00	0	0	0	0.00	0
(e) Others	0	0	0	0.00	0	0	0	0.00	0
Sub-Total A(2) :	0	0	0	0.00	0	0	0	0.00	0
Total A=A(1)+A(2)	1,13,54,130	0	1,13,54,130	61.74	1,37,92,197	0	1,37,92,197	75.00	13.26
(B) PUBLIC SHAREHOLDING									
(1) INSTITUTIONS									
(a) Mutual Funds /UTI	0	34,400	34,400	0.19	0	34,400	34,400	0.19	0
(b) Financial Institutions / Banks	0	7,800	7,800	0.04	0	7,800	7,800	0.04	0
(c) Central Government / State Government(s)	0	0	0	0.00	0	0	0	0.00	0
(d) Venture Capital Funds	0	0	0	0.00	0	0	0	0.00	0
(e) Insurance Companies	0	0	0	0.00	0	0	0	0.00	0
(f) Foreign Institutional Investors	0	0	0	0.00	0	0	0	0.00	0
(g) Foreign Venture Capital Investors	0	0	0	0.00	0	0	0	0.00	0
(h) Qualified Foreign Investor	0	0	0	0.00	0	0	0	0.00	0
(i) Others	0	0	0	0.00	0	0	0	0.00	0
Sub-Total B(1) :	0	42,200	42,200	0.23	0	42,200	42,200	0.23	0
(2) NON-INSTITUTIONS									
(a) Bodies Corporate	12,84,472	6,56,300	19,40,772	10.55	7,34,002	18,300	7,52,302	4.09	(6.46)
(b) Individuals									
(i) Individuals holding nominal share capital upto ₹ 1 lakh	16,02,311	10,48,987	26,51,298	14.42	8,87,964	9,63,837	18,51,801	10.07	(4.35)
(ii) Individuals holding nominal share capital in excess of ₹ 1 lakh	20,19,285	88,750	21,08,035	11.46	18,67,473	69,110	19,36,583	10.53	(0.93)
(c) Others									
CLEARING MEMBERS	26,878	0	26,878	0.15	4,352	0	4,352	0.02	(0.12)
NON RESIDENT INDIANS	16,284	0	16,284	0.09	10,162	0	10,162	0.06	(0.03)
TRUSTS	2,50,000	0	2,50,000	1.36	0	0	0	0.00	(1.36)
(d) Qualified Foreign Investor	0	0	0	0.00	0	0	0	0.00	0
Sub-Total B(2) :	51,99,230	17,94,037	69,93,267	38.03	35,03,953	10,51,247	45,55,200	24.77	(13.26)
Total B=B(1)+B(2) :	51,99,230	18,36,237	70,35,467	38.26	35,03,953	10,93,447	45,97,400	25.00	(13.26)
Total (A+B) :	1,65,53,360	18,36,237	1,83,89,597	100.00	1,72,96,150	10,93,447	1,83,89,597	100.00	0
(C) Shares held by custodians, against which									
Depository Receipts have been issued									
(1) Promoter and Promoter Group									
(2) Public	0	0	0	0.00	0	0	0	0.00	0
GRAND TOTAL (A+B+C) :	1,65,53,360	18,36,237	1,83,89,597	100.00	1,72,96,150	10,93,447	1,83,89,597	100.00	0

ii) Shareholding of Promoters

SL No.	Shareholders Name	Share holding at the beginning of the year (01.04.2014)			Share holding at the end of the year (31.03.2015)			% change in shareholding during the year
		No. of Shares	%of total Shares of the Company	%of Shares Pledged/encumbered to total shares	No. of Shares	%of total Shares of the Company	%of Shares Pledged/encumbered to total shares	
1	Mr. K. V. Vishnu Raju	72,28,916	39.31	34.26	0	0	0	(39.31)
2	Mrs. Vanitha Datla	6,02,409	3.28	0	0	0	0	(3.28)
3	Mr. P.V.R.L. Narasimha Raju	2,68,925	1.46	0	0	0	0	(1.46)
4	Mrs. K. Ramavathy	11,96,600	6.51	0	0	0	0	(6.51)
5	Dr. K. S. N. Raju	7,16,700	3.90	0	0	0	0	(3.90)
6	Mrs. K. Anuradha	3,18,100	1.73	1.73	0	0	0	(1.73)

SL No.	Shareholders Name	Share holding at the beginning of the year (01.04.2014)			Share holding at the end of the year (31.03.2015)			% change in shareholding during the year
		No. of Shares	%of total Shares of the Company	%of Shares Pledged/encumbered to total shares	No. of Shares	%of total Shares of the Company	%of Shares Pledged/encumbered to total shares	
7	Mr. K. Aditya Vissam	2,21,580	1.20	0	0	0	0	(1.20)
8	Mr. K. Sai Sumanth	23,100	0.12	0	0	0	Nil	(0.12)
9	Mr. P. Lakshmi	2,31,700	1.26	0	Nil	Nil	Nil	(1.26)
10	M/s. Vanitha Finance & Investment (P) Ltd.	3,65,000	1.98	0	0	0	0	(1.98)
11	Mr. P. S. Naveen	50,000	0.27	0	0	0	0	(0.27)
12	Mr. P. Satyanarayan Raju	1,11,500	0.61	0	0	0	0	(0.61)
13	Mrs. P. S. Kantaiah	19,600	0.11	0	0	0	0	(0.11)
14	Chettinad Cement Corporation Limited	0	0	0	1,37,92,197	75.00	0	75

iii) Changes in Promoters' Shareholding (Please specify, if there is no change)

SL No.		Shareholding at the beginning of the year		Cumulative shareholding during the year	
		No. of Shares	% of total shares of the Company	No. of Shares	% of total shares of the Company
1.	Mr. K. V. Vishnu Raju	72,28,916	39.31	72,28,916	39.31
	Sale pursuant to Share Purchase Agreement 15.05.2014 (SPA)	(37,84,014)	(20.58)	34,44,902	18.73
	21.05.2014 (SPA)	(11,24,773)	(6.12)	23,20,129	12.62
	02.09.2014 (SPA)	(16,39,544)	(8.92)	6,80,585	3.7
	13.11.2014 (Sale)	21,000	(0.11)	6,59,585	3.59
	20.11.2014 (Sale)	14,000	(0.08)	6,45,585	3.51
	26.11.2014 (Sale)	25,000	(0.14)	6,20,585	3.37
	02.12.2014 (Sale)	32,000	(0.17)	5,88,585	3.20
	03.12.2014 (Sale)	15,000	(0.08)	5,73,585	3.12
	05.12.2014 (Sale)	40,000	(0.22)	5,33,585	2.90
	26.12.2014 (Sale)	10,000	(0.05)	5,23,585	2.85
	30.12.2014 (Sale)	10,000	(0.05)	5,13,585	2.79
	06.01.2015 (Sale)	(9,000)	(0.05)	5,04,585	2.74
	08.01.2015 (Sale)	11,000	(0.06)	4,93,585	2.68
	13.01.2015 (Sale)	19,000	(0.10)	4,74,585	2.58
	14.01.2015 (Sale)	25,500	(0.14)	4,49,085	2.44
	21.01.2015 (Sale)	12,000	(0.07)	4,37,085	2.38
	28.01.2015 (Sale)	20,500	(0.11)	4,16,585	2.27
	23.03.2015 (Sale)	5,000	(0.03)	4,11,585	2.24
	At the end of the year			4,11,585	2.24
2.	Mrs. Vanitha Datla	6,02,409	3.28	6,02,409	3.28
	Sale pursuant to Share Purchase Agreement 20.05.2014 (SPA)	(6,02,409)	(3.28)	0	0
	At the end of the year			0	0
3.	Mr. P.V.R.L. Narasimha Raju	2,68,925	1.46	2,68,925	1.46
	Sale pursuant to Share Purchase Agreement 20.05.2014 (SPA)	(2,68,925)	(1.46)	0	0
	At the end of the year			0	0
4.	Mrs. K. Ramavathy	11,96,600	6.51	11,96,600	6.51
	Sale pursuant to Share Purchase Agreement 20.05.2014 (SPA)	(11,96,600)	(6.51)	0	0
	At the end of the year			0	0
5.	Dr. K.S.N. Raju	7,16,700	3.90	7,16,700	3.90
	Sale pursuant to Share Purchase Agreement 20.05.2014 (SPA)	(7,16,700)	(3.90)	0	0
	At the end of the year			0	0
6.	Mrs. K. Anuradha	3,18,100	1.73	3,18,100	1.73
	Sale pursuant to Share Purchase Agreement 20.05.2014 (SPA)	(3,18,100)	(1.73)	0	0
	At the end of the year			0	0
7.	Mr. K. Aditya Vissam	2,21,580	1.20	2,21,580	1.20
	Sale pursuant to Share Purchase Agreement 20.05.2014 (SPA)	(2,21,580)	(1.20)	0	0
	At the end of the year			0	0
8.	Mr. K. Sai Sumanth	23,100	0.12	23,100	0.12
	At the end of the year			23,100	0.12
9.	Mr. P. Lakshmi	2,31,700	1.26	2,31,700	1.26
	Sale pursuant to Share Purchase Agreement 20.05.2014 (SPA)	(2,31,700)	(1.26)	0	0
	At the end of the year			0	0
10.	M/S Vanitha Finance & Investment (P) Ltd.	3,65,000	1.98	3,65,000	1.98
	Sale pursuant to Share Purchase Agreement 20.05.2014 (SPA)	(3,65,000)	(1.98)	0	0
	At the end of the year			0	0
11.	Mr. P. S. Naveen	50,000	0.27	50,000	0.27
	Sale pursuant to Share Purchase Agreement 20.05.2014 (SPA)	(50,000)	(0.27)	0	0
	At the end of the year			0	0

SL. No.		Shareholding at the beginning of the year		Cumulative shareholding during the year	
		No. of Shares	% of total shares of the Company	No. of Shares	% of total shares of the Company
12.	Mr. Satyanarayan Raju	1,11,500	0.61	1,11,500	0.61
	Sale pursuant to Share Purchase Agreement 20.05.2014 (SPA)	(1,11,500)	(0.61)	0	0
	At the end of the year			0	0
13.	Mrs. P. S. Kantaiah	19,600	0.11	19,600	0.11
	Sale pursuant to Share Purchase Agreement 20.05.2014 (SPA)	(19,600)	(0.11)	0	0
	At the end of the year			0	0
14.	Chettinad Cement Corporation Limited	0	0	0	0
	Purchase pursuant to Share Purchase Agreement 15.05.2014 (SPA)	37,84,014	20.58	37,84,014	20.58
	20.05.2015 (SPA)	37,84,014	20.58	75,68,028	41.15
	21.05.2015 (SPA)	14,42,873	7.85	90,10,901	49.00
	17.07.2014 (Open Offer)	31,07,962	16.9	1,21,18,863	65.9
	21.07.2014 (Open Offer)	33,790	0.19	1,21,52,653	66.08
	02.09.2014 (SPA)	16,39,544	8.91	1,37,92,197	75.00
	At the end of the year			1,37,92,197	75.00

iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs)

SL. No.	Name of Shareholder	Shareholding at the beginning of the year		Cumulative shareholding during the year	
		No. of Shares	% of total shares of the Company	No. of Shares	% of total shares of the Company
1	SANGEETHA S	9,14,090	4.97	9,14,090	4.97
	Transactions (Sale/Purchase) from 01/04/2014)	(1,50,512)	(0.82)		
	At the end of the year			7,63,578	4.15
2.	PRATIBHUTI VINIHIT LIMITED	0	0		
	Transactions (Sale/Purchase) from 01/04/2014)	3,00,000	1.63		
	At the end of the year			3,00,000	1.63
3.	SAVITHA S	2,48,290	1.35		
	Transactions (Sale/Purchase) from 01/04/2014)	(900)	(0.004)		
	At the end of the year			2,47,390	1.34
4	S SATHYA	2,54,590	1.38		
	Transactions (Sale/Purchase) from 01/04/2014)	(29,430)	(0.16)		
	At the end of the year			225160	1.22
5	HEALTHWEALTH PHARMACEUTICALS PRIVATE LIMITED	0	0		
	Transactions (Sale/Purchase) from 01/04/2014)	1,66,939	0.90		
	At the end of the year			1,66,939	0.90
6	ENVIROPURE MARKETING AGENCIES PRIVATE LIMITED	0	0		
	Transactions (Sale/Purchase) from 01/04/2014)	1,21,742	0.66		
	At the end of the year			1,21,742	0.66
7	SUDHIR N	0	0		
	Transactions (Sale/Purchase) from 01/04/2014)	34,000	0.18		
	At the end of the year			34,000	0.18
8	CANBANK MUTUAL FUND	27,800	0.15		
	Transactions (Sale/Purchase) from 01/04/2014)	0	0		
	At the end of the year			27,800	0.15
9	O. NARESH KUMAR	25,900	0.14		
	Transactions (Sale/Purchase) from 01/04/2014)	0	0		
	At the end of the year			25,900	0.14
10	ESBEE HOLDINGS PRIVATE LIMITED	6,38,600	3.47		
	Transactions (Sale/Purchase) from 01/04/2014)	6,14,128	3.34		
	At the end of the year			24,472	0.13

v) Shareholding of Directors and Key Managerial Personnel:

SL. No.	For each of the Directors and KMP	Shareholding at the beginning of the year		Cumulative shareholding during the year	
		No. of Shares	% of total shares of the Company	No. of Shares	% of total shares of the Company
1.	Mr. K. V. Vishnu Raju	72,28,916	39.31	72,28,916	39.31
	Sale pursuant to Share Purchase Agreement 15.05.2014 (SPA)	(37,84,014)	(20.58)	34,44,902	18.73
	21.05.2014 (SPA)	(11,24,773)	(6.12)	23,20,129	12.62
	02.09.2014 (SPA)	(16,39,544)	(8.92)	6,80,585	3.7
	13.11.2014 (Sale)	21,000	(0.11)	6,59,585	3.59
	20.11.2014 (Sale)	14,000	(0.08)	6,45,585	3.51
	26.11.2014 (Sale)	25,000	(0.14)	6,20,585	3.37
	02.12.2014 (Sale)	32,000	(0.17)	5,88,585	3.20
	03.12.2014 (Sale)	15,000	(0.08)	5,73,585	3.12
	05.12.2014 (Sale)	40,000	(0.22)	5,33,585	2.90
	26.12.2014 (Sale)	10,000	(0.05)	5,23,585	2.85
	30.12.2014 (Sale)	10,000	(0.05)	5,13,585	2.79
	06.01.2015 (Sale)	(9,000)	(0.05)	5,04,585	2.74
	08.01.2015 (Sale)	11,000	(0.06)	4,93,585	2.68
	13.01.2015 (Sale)	19,000	(0.10)	4,74,585	2.58
	14.01.2015 (Sale)	25,500	(0.14)	4,49,085	2.44

SL. No.	For each of the Directors and KMP	Shareholding at the beginning of the year		Cumulative shareholding during the year	
		No. of Shares	% of total shares of the Company	No. of Shares	% of total shares of the Company
	21.01.2015 (Sale)	12,000	(0.07)	4,37,085	2.38
	28.01.2015 (Sale)	20,500	(0.11)	4,16,585	2.27
	23.03.2015 (Sale)	5,000	(0.03)	4,11,585	2.24
	At the end of the year			4,11,585	2.24
2.	Mr. P.V.R.L. Narasimha Raju	2,68,925	1.46	2,68,925	1.46
	Sale pursuant to Share Purchase Agreement 20.05.2014 (SPA)	(2,68,925)	(1.46)	0	0
	At the end of the year			0	0

No Other Director or Key managerial Person has any shareholding in the company.

V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding / accrued but not due for payment

(₹ in lakhs)

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	7,423.12	2,833.98	553.79	10,810.89
ii) Interest due but not paid	147.63	0	0	147.63
iii) Interest accrued but not due	0	0	7.20	7.20
Total (i+ii+iii)	7,570.75	2,833.98	560.99	10,965.72
Change in Indebtedness during the financial year				
• Addition	12,000.00	20,700.00	0	32,700.00
• Reduction	7,567.07	17,566.34	560.99	25,694.40
Net Change	4,432.93	3,133.66	(560.99)	7,005.60
Indebtedness at the end of the financial year				
i) Principal Amount	12,003.68	5,967.65	Nil	17,971.33
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	238.19	339.21	0	577.40
Total (i+ii+iii)	12,241.87	6,306.86	Nil	18,548.73

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

(₹ in lakhs)

Sl. No.	Particulars of Remuneration	Name of MD/WTD/Manager				Total Amount
		Mr. K. V. Vishnu Raju. (MD)*	Mr. P.V.R.L. Narasimha Raju (WTD)*	Mrs. Geetha Muthiah (MD)**	Mr. A. Subramanian (MD)***	
1.	Gross salary					
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	4.07	3.75	-	-	7.82
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-	-	-
	(c) Profits in lieu of salary under					
2.	Stock Option	-	-	-	-	-
3.	Sweat Equity	-	-	-	-	-
4.	Commission			37.83	-	37.83
	- as % of profit			5%	-	5%
	- others, specify...			-	-	-
5.	Others, please specify (Retirals)	0.29	0.29		-	0.58
	Total (A)	4.36	4.04	37.83	-	46.23
	Ceiling as per the Act				-	144.26

*Mr. K.V Vishnu Raju and Mr. P.V.R.L. Narasimha Raju resigned from the position of Managing Director and Whole time Director respectively with effect from 4th June 2014

**Mrs. Geetha Muthiah was appointed as Managing Director with effect from 4th June 2014 and tendered her resignation from the Board w.e.f 20th December 2014)

***Mr. A. Subramanian was appointed as the Managing Director with effect from 19th January 2015.

B. Remuneration to other directors:

(₹ in lakhs)

Sl. No.	Particulars of Remuneration	Name of Directors									Total Amount
		Mr. V Subramanian	Mr. P. Gopal	Mr. B. Ramesh	Mr. P. R. Raju	Mr. P. V. Subba Rao	Mr. P. S. Ranganath	Mr. R. A. RamaRaju	Mr. P.V.R.L.N. Raju	MR. K.V. Vishnu Raju	
1.	Independent Directors										
	• Fee for attending board / committee meetings	0.30	0.30	-	0.05	0.05	0.05	0.05	-	-	0.80
	• Commission	-	-	-	-	-	-	-	-	-	-
	• Others, please specify	-	-	-	-	-	-	-	-	-	-
	Total (1)	0.30	0.30	-	0.05	0.05	0.05	0.05	-	-	0.80
2.	Other Non-Executive Directors										
	• Fee for attending board / committee meetings	-	-	0.30	-	-	-	-	0.05	0.05	-
	• Commission	-	-	-	-	-	-	-	-	-	-
	• Others, please specify	-	-	-	-	-	-	-	-	-	-
	Total (2)	-	-	0.30	-	-	-	-	0.05	0.05	0.40
	Total (B)=(1+2)	0.30	0.30	0.30	0.05	0.05	0.05	0.05	0.05	0.05	1.20

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD

(₹ in lakhs)

Sl. No.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	Company* Secretary	CFO**	Total
1	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	4.24	4.74	8.98
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-	-
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-	-	-
2	Stock Option	-	-	-	-
3	Sweat Equity	-	-	-	-
4	Commission - as % of profit - others, specify...	-	-	-	-
5	Others, please specify retirements	-	0.62	0.65	1.27
	Total	-	4.86	5.39	10.25

 *Mrs. Anu Nair was appointed as the Company Secretary w.e.f. from 4th June 2014

 **Mr. M.L. Kumavat was appointed as the Chief Financial Officer with effect from 10th February 2015

VII. PENALTIES/PUNISHMENTS/COMPOUNDING OF OFFENCES

There were no penalties, punishments or compounding of offences during the year ended March 31, 2015

Form No. MR-3

SECRETARIAL AUDIT REPORT

For The Financial Year Ended On March 31, 2015

[Pursuant to section 204(1) of the Companies Act, 2013 and Rule No. 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Members,

Anjani Portland Cement Limited

306A, The Capital, 3rd Floor, Plot No.C -70,
G-Block, Bandra Kurla Complex, Bandra (East),
Mumbai – 400051

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **M/s. Anjani Portland Cement Limited** (hereinafter called “the Company”). The Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/ statutory compliances and expressing my opinion thereon.

Based on my verification of the Company’s books, minutes books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on March 31, 2015, complied with the statutory provisions listed hereunder and also that the company has proper Board processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minutes books, forms and returns filed and other records maintained by **M/s. Anjani Portland Cement Limited** (“the Company”) for the financial year ended on March 31, 2015 according to the provisions of:

- i. The Companies Act, 2013 (the Act) and the rules made thereunder;
- ii. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- iii. The Depositories Act, 1996 and the Regulations and Bye-Laws framed thereunder;
- iv. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- v. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI'):
 - a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
 - c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
 - d. The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
 - e. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
 - f. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
 - h. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;

- vi. The Prevention of Food Adulteration Act, 1954 and Rules made thereunder;
- vii. Legal Metrology Act, 2009 & Legal Metrology (Packaged Commodities) Rules, 2011
- viii. The Environment (Protection) Act, 1986 and Rules thereunder
- ix. The Water (Prevention & Control Of Pollution) Act, 1974
- x. The Air (Prevention & Control of Pollution) Act, 1981
- xi. The Factories Act, 1948 and Rules thereunder;
- xii. Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013
- xiii. The Inter State Migrant Workmen Act, 1979 and The Inter State Migrant Workmen (Regulation of Employment and Conditions of Service) Central Rules, 1980;
- xiv. All other Labour, Employee and Industrial Laws to the extent applicable to the Company; and
- xv. Reserve Bank of India Guidelines for issue of Commercial Papers
- xvi. The Mines Act, 1952 and rules thereunder;

I have also examined compliance with the applicable clauses of the Listing Agreements entered into by the Company with Bombay Stock Exchange;

During the period under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, as mentioned above wherever applicable subject to the following observations:

- 1) The Company was not required to comply with the following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI') as there were no instances during the period under review for the Company to comply with:
 - (a) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
 - (b) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
 - (c) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
 - (d) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;
- 2) The Company has filed all the forms and returns as required under the Companies Act, 2013. The Company is generally regular in filing the forms and returns within the prescribed time.
- 3) The Company has requisite systems and processes to monitor and ensure compliance with labour and employee related laws, environmental laws as applicable to the Company and the Company is generally regular in making statutory payments and filing of periodical returns and forms with the prescribed authorities.

I further report that:-

1. The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with provisions of the Act.
2. Adequate notice was given to all Directors to schedule the Board meetings, agenda and detailed note on agenda were sent at least seven days in advance and a system exists for seeking and obtaining further information and clarification on the agenda items before the meeting and for meaningful participation at the meeting.
3. The decisions carried through at the meetings were recorded in the minutes. I did not find any dissenting views recorded in the minutes. It was informed to me that in absence of any such dissenting views it was not required to record any such views in the minutes.

I further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

I further report that during the audit period the Company had carried out following specific actions which had major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines referred to:

1. M/s. Chettinad Cement Corporation Limited had acquired 75% of the total equity shares during the current financial year and necessary compliances under the Companies Act, 2013 and SEBI (Substantial Acquisition of Shares and Takeover) Regulation, 2011 was complied with by the company due to which there was change in the major promoters.
2. The shareholders of the Company, at their annual general meeting held on 10th September 2014, have accorded the powers to the Board of Directors to borrow and create the mortgage/ charge on the assets of the Company up-to a sum of ₹ 300 crores pursuant to Section 180 of the Companies Act, 2013.
3. The Shareholders of the Company vide resolution passed through Postal Ballot on 31.10.2014, have accorded their approval for shifting of Registered Office of the company from the State of Telangana to the State of Maharashtra and for Private Placement of Listed, Secured Non-Convertible Debentures / Bonds / Other Debt Instruments amounting to ₹ 60 crores.
4. Further the company has obtained necessary approvals from the Regional Director, South East Region for shifting of its Registered Office from the State of Telangana to the State of Maharashtra.

For IBH & Co.,
Company Secretaries

Place: Chennai
Date: 30.07.2015

CS I B Harikirshna
Company Secretary
CP No. 5302

CORPORATE GOVERNANCE REPORT

Pursuant to Clause 49 of the Listing Agreement with the Stock Exchanges, compliance with the requirements of Corporate Governance is set out below:

1. A brief statement on Company's Philosophy on Code of Governance:

The Company's philosophy on Corporate Governance aims at ethical corporate behavior and a management policy aimed at meeting its commitment and assuring optimum tangible and intangible returns to all its stakeholders including the social and economic environment in which your company evolves. The Company always strives to achieve optimum performance at all levels by adhering to most ethical corporate governance practices.

2. Board of Directors:

As on 31st March 2015 the Board consists of 7 members, 2 of whom are Independent and Non-executive, 4 are Non-executive and Non-Independent and 1 is executive.

The Board of the Company consists of Seven Directors, of who are Independent and Non-Executive Directors.

Composition of the Board and directorships held as on March 31, 2015

Sr. No.	Name of the Director	Category
1.	Mr. A. Subramanian	Managing Director & Executive
2.	Mr. K. V. Vishnu Raju	Non- Executive and Non-Independent
3.	Mr. P.V. R. L. Narasimha Raju	Non- Executive and Non-Independent
4.	Mr. B. Ramesh	Non- Executive and Non-Independent
5.	Dr. (Mrs.) S. B. Nirmalatha	Non- Executive and Non-Independent
6.	Mr. V. Subramanian	Independent and Non-Executive
7.	Mr. P. Gopal	Independent and Non-Executive

3. Board Procedure:

Board Meetings:

The details about performance of the Company, financial position, statutory compliance's, quarterly results, market environment and all other aspects of the Company which are relevant for review of the Board of Directors are being given in a structured format at each meeting. The said information substantially complies with the requirements of the code of Corporate Governance with regard to the information to be placed before the Board of Directors.

During the financial year 2014-2015, (Eight) meetings of the Board of Directors were held on 16th May 2014(10.30 a.m.), 16th May 2014 (7.00 p.m.), 4th June 2014, 12th August 2014, 29th September 2014, 31st October 2014, 19th January 2015 and 10th February 2015. The details of the Board Meetings held during the year are given below.

The details of attendance of each Director at the Board and last AGM held during the financial year 2014 - 2015 and details of number of outside directorships and committee positions held by each of the Directors in other public companies are given below:

Name	Category	Attendance		No of Directorships in other public Companies	No of Committees and positions held in other public companies	
		Board Meetings	Last AGM		Member	Chairman
Mrs. Geetha Muthiah (1)	Non-Independent, Executive	1	No	1	-	-
Mr. A. Subramanian (2)	Non-Independent, Executive	1	N.A.	-	-	-

Name	Category	Attendance		No of Directorships in other public Companies	No of Committees and positions held in other public companies	
		Board Meetings	Last AGM		Member	Chairman
Mr. K. V. Vishnu Raju	Non-Independent, Non-Executive	3	No	5	1	-
Mr. P. V. R. L. Narasimha Raju	Non-Independent, Non-Executive	3	No	5	2	-
Mr. R. A. Rama Raju (3)	Independent, Non-Executive	1	N.A.	-	-	-
Mr. P. S. Ranganath (3)	Independent, Non-Executive	1	N.A.	-	-	-
Mr. P. V. Subba Rao (3)	Independent, Non-Executive	1	N.A.	-	-	-
Mr. P. R. Raju (3)	Independent Non-Executive	1	N.A.	-	-	-
Mr. B. Ramesh	Non-Independent, Non-Executive	6	Yes	-	-	-
Mr. V. Subramanian	Independent, Non-Executive	6	Yes	-	-	-
Mr. P. Gopal	Independent, Non-Executive	6	No	-	-	-
Dr. (Mrs.) S.B. Nirmalatha	Non-Independent, Non-Executive	N.A.	N.A.	-	-	-

(1) Resigned from the Board w.e.f 20 December 2014

(2) Appointed as Director and Managing Director w.e.f 19th January 2015

(3) Mr. R. A. Rama Raju, Mr. P.S Ranganath, Mr. P. V. Subba Rao and Mr. P. R. Raju resigned w.e.f 16 May 2014

Mr. V. Subramanian has been elected as the Chairperson of the Board.

None of the Directors on the Board is a Member of more than 10 committees or Chairman of more than 5 committees across all the companies in which they are Directors.

Non-Executive Directors are not entitled for any remuneration other than the sitting fees.

4. BOARD COMMITTEES

As on 31 March 2015 the Board has four committees, the Audit Committee, Nomination and Remuneration Committee, Stakeholder's Relationship Committee and Corporate Social Responsibility Committee. During the course of the year the Debenture Issue Committee was formed for the limited purpose to consider and approve the detailed Terms of Issue, allotment and listing of Secured Redeemable Non-Convertible Debentures.

The quorum for meetings is either two members or one-third of the member of the committee, whichever is higher.

4.1. AUDIT COMMITTEE

(A) Our Audit Committee consists of 3 directors as on 31st March 2015

Mr. V. Subramanian	Independent, Non-Executive	Chairperson
Mr. P. Gopal	Independent, Non-Executive	Member
Mr. B. Ramesh	Non-Independent, Non-Executive	Member

The Company Secretary acts as the Secretary to the committee.

(B) Terms of Reference

The Audit Committee shall have the following Scope and Responsibilities:

- Overview of the Company's financial reporting process and the disclosures of its financial information to ensure that the financial statements are true and fair, sufficient and credible.

- b) Recommending to the Board, the appointment, re-appointment and if required, the replacement or removal of statutory auditor and fixation of audit fees.
- c) Reviewing with management, the quarterly financial results before submission to the board for approval.
- d) Reviewing with the management, the annual financial statements before submission to the board for approval.
- e) Reviewing with the management, performance of Statutory and Internal Auditors, the adequacy of internal control systems.
- f) Reviewing the adequacy of internal audit function including reporting structure, coverage and frequency of internal audit.
- g) Discussion with internal auditors regarding any significant findings and follow up thereon.
- h) Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of Internal Control Systems of a material nature and reporting the matter to the board.
- i) To review the Risk Assessment and Management measures.
- j) Reviewing of Financial Statements of the Subsidiaries and Investments made by them.
- k) Reviewing of Management Discussion and Analysis of Financial condition and Results of Operations.
- l) Reviewing of statements of significant related party transactions.
- m) Reviewing of Internal Audit Reports relating to Internal Control Weaknesses.
- n) Any other items considered appropriate or necessary to have effective overview of financial reporting.

(C) Meetings and Attendance:

During the financial year 2014-2015, (Seven) meetings of the Audit Committee were held on 16th May 2014, 25th June 2014, 12th August 2014, 29th September 2014, 31st October 2014, 19th January 2015, 10th February 2015. The details are as given below.

Name	Meetings held during FY 2015	Meetings attended
Mr. R.A. Rama Raju(*)	7	1
Mr. P.S. Ranganath(*)	7	1
Mr..P.V. Subba Rao(*)	7	1
Mr. P.R. Raju(*)	7	1
Mr. B. Ramesh (**)	7	6
Mr. V. Subramanian (**)	7	6
Mr. P. Gopal(**)	7	6

* Mr. P.S. Ranganath, Mr. P.V. Subba Rao, Mr. R.A. Rama Raju and Mr. P.R. Raju ceased to be members w.e.f. 16.05.2014.

** Mr. B. Ramesh, Mr. P. Gopal and Mr. V. Subramanian were co-opted as members of the committee w.e.f. 16.05.2014.

4.2 NOMINATION AND REMUNERATION COMMITTEE (NRC)

(A) Our Nomination and Remuneration Committee consists of 3 directors as on 31st March 2015

Mr. P. Gopal**	Independent, Non-Executive	Chairperson
Mr. B. Ramesh**	Non-Independent, Non-Executive	Member
Mr. V. Subramanian **	Independent, Non-Executive	Member

** Mr. B. Ramesh, Mr. P. Gopal and Mr. V. Subramanian were co-opted as members of the committee w.e.f. 16.05.2014.

(B) Remuneration Policy

- The purpose of this Committee is to ensure that the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate Directors of the quality required to run the Company successfully.

- To ensure that the Relationship of remuneration to performance is clear and meets appropriate performance benchmarks and
- To ensure that Remuneration to Directors, Key Managerial Personnel and Senior Management involves a balance between fixed and incentive pay reflecting short and long term performance objectives appropriate to the working of the Company and its goals.

(C) Terms of Reference

- To formulate a criteria for determining qualifications, positive attributes and independence of a Director.
- Formulate criteria for evaluation of Independent Directors and the Board.
- Identify persons who are qualified to become Directors and who may be appointed in Senior Management in accordance with the criteria laid down in this policy.
- To carry out evaluation of every Director's performance.
- To recommend to the Board the appointment and removal of Directors and Senior Management.
- To recommend to the Board policy relating to remuneration for Directors, Key Managerial Personnel and Senior Management.
- Ensure that level and composition of remuneration is reasonable and sufficient, relationship of remuneration to performance is clear and meets appropriate performance benchmarks.
- To devise a policy on Board diversity.
- To carry out any other function as is mandated by the Board from time to time and / or enforced by any statutory notification, amendment or modification, as may be applicable.
- To perform such other functions as may be necessary or appropriate for the performance of its duties.

(D) Meetings and Attendance:

During the financial year 2014-2015, (Four) meetings of the Nomination and Remuneration Committee were held on 4th June 2014, 29th September 2014, 19th January 2015, 10th February 2015. The details are as given below.

Name	Meetings held during FY 2015	Meetings attended
Mr. B. Ramesh (**)	4	4
Mr. V. Subramanian (**)	4	4
Mr. P. Gopal(**)	4	4

** Mr. B. Ramesh, Mr. P. Gopal and Mr. V. Subramanian were co-opted as members of the committee w.e.f. 16.05.2014.

The Nomination and Remuneration policy of the Company is available on the website of the company, www.anjanicement.com.

4.3 STAKEHOLDERS RELATIONSHIP COMMITTEE (SRC):

(A) Our Stakeholders Relationship Committee consists of 3 directors as on 31st March 2015

Mr. B. Ramesh	Non-Independent, Non-Executive	Chairperson
Mr. P. Gopal	Independent, Non-Executive	Member
Mr. V. Subramanian	Independent, Non- Executive	Member

(B) Meetings and Attendance

During the financial year 2014-2015, (Fourteen) meetings of the Stakeholders Relationship Committee were held. The details are as given below.

Name	Meetings held during FY 2015	Meetings attended
Mr. K.V. Vishnu Raju (*)	14	2
Mr. P.V.R.L. Narasimha Raju (*)	14	2
Mr. R. A. Rama Raju (*)	14	2
Mr. P. R. Raju (*)	14	2

Name	Meetings held during FY 2015	Meetings attended
Mr. B. Ramesh (**)	14	12
Mr. V. Subramanian (**)	14	12
Mr. P. Gopal (**)	14	12

* Mr. P.S. Ranganath, Mr. K.V. Vishnu Raju, Mr. P.V.R.L. Narasimha Raju, Mr. R.A. Rama Raju and Mr. P.R. Raju ceased to be members of the Stakeholders Relationship Committee w.e.f. 16.05.2014.

** The Stakeholders Relationship Committee (SRC) was reconstituted with Mr. B. Ramesh, Mr. P. Gopal and Mr.V. Subramanian as members w.e.f. 16.05.2014.

Ms. Anu Nair, Company Secretary is the Compliance Officer of the Company

(C) Complaints received and redressed during the year

Opening Balance	Received during the year 2014-15	Resolved during the year 2014-15	Closing Balance
-	-	-	-

4.4 CORPORATE SOCIAL RESPONSIBILITY COMMITTEE:

(A) Our Corporate Social Responsibility Committee consists of 3 directors as on 31st March 2015

Mr. A. Subramanian	Non-Independent, Executive	Chairperson
Mr. P. Gopal	Independent, Non-Executive	Member
Mr. V. Subramanian	Independent, Non-Executive	Member

Corporate Social Responsibility (CSR) Committee met one time on 10th February, 2015 during the year which was attended by all the members.

Section 135(5) of the Companies Act 2013 stipulates that the company needs to spend two per cent of the average net profits made during the three immediately preceding financial years in pursuance of its Corporate Social Responsibility Policy.

The Company has incurred an average net loss for the past 3 years and hence is not required to spend on CSR activities for the current Financial Year 2014-15.

The Corporate Social Responsibility policy is available on the website of the company, www.anjanicement.com

4.5 DEBENTURE ISSUE COMMITTEE:

The Debenture Issue Committee (Members - Mr. B. Ramesh and Mr. V. Subramanian) was formed for the limited purpose to consider and approve the detailed Terms of Issue, allotment and listing of Secured Redeemable Non-Convertible Debentures.

Mr. B. Ramesh, Non-Executive Director acted as the Chairperson of the Committee.

The Debenture Issue Committee met two times during the year on 5th November, 2014 and 14th November, 2014 which was attended by all the members.

5. GENERAL BODY MEETINGS:

Year	Location	Date	Time
2011 -2012	Bhaskara Auditorium, B. M. Birla Science Centre, Adarsh Nagar, Hyderabad	25 th July, 2012	11.00 A.M
2012 -2013	Bhaskara Auditorium, B. M. Birla Science Centre, Adarsh Nagar, Hyderabad	21 st August, 2013	11.00 A.M
2013 -2014	Bhaskara Auditorium, B. M. Birla Science Centre, Adarsh Nagar, Hyderabad	10 th September, 2014	11.00 A.M

Special Resolutions passed in the previous three Annual General Meetings.

(i) At the 30th AGM held on 10.09.2014 two special resolutions were passed for the following purpose.

1. Approval under Section 180(1)(a) of the Companies Act, 2013.

No of Votes Polled	No of Votes in favour	No of Votes against	% of Votes in favour on votes polled	% of Votes against on votes polled
1,21,19,286	1,21,19,181	105	99.9991	0.0009

2. Approval under Section U/s 180 (1) (c) of the Companies Act, 2013.

No of Votes Polled	No of Votes in favour	No of Votes against	% of Votes in favour on votes polled	% of Votes against on votes polled
1,21,19,286	1,21,19,181	105	99.9991	0.0009

The Scrutiny of the votes for the same was conducted by Mrs. N. Vanitha (PCS Number 10573).

During the year under review, approval of the Members was sought for passing the following Special Resolutions by way of Postal Ballot/ E-Voting, the results of the same were declared on the 31st of October 2014,

1. Private Placement of Non – Convertible Debentures/ Bonds And/ Or Other Debt Securities

No of Votes Polled	No of Votes in favour	No of Votes against	% of Votes in favour on votes polled	% of Votes against on votes polled
1,38,08,788	1,38,05,201	867	99.97	0.006

2. Shifting of Registered Office from the State of Telangana to the State of Maharashtra

No of Votes Polled	No of Votes in favour	No of Votes against	% of Votes in favour on votes polled	% of Votes against on votes polled
1,38,08,988	1,38,03,870	698	99.96	0.005

As per requirement of Clause 35B of the Listing Agreement, e-voting facility was provided to shareholders in addition to voting through postal ballot form. Voting both in physical and e-voting were available to shareholders from 1st October 2014 to 30th October 2014.

Ms. N. Vanitha (PCS Number 10573) was appointed by the Company as scrutinizer for conducting postal ballot activity in fair and transparent manner. The Scrutinizer after carrying out the scrutiny of votes cast, electronically as well as physically submitted her report dated 31st October 2014 to the Chairman.

6. DISCLOSURES:

Disclosure regarding materially significant related party transactions:

No transaction of material nature has been entered into by the Company with its promoters, directors or the management, subsidiaries or relatives etc., that may have potential conflict with the interest of the Company.

Disclosure of non-compliance by the Company:

There were no instances of non-compliance or penalty, strictures imposed on the Company by Stock Exchanges or SEBI or any statutory authority on any matter related to capital markets, during the year.

The Company has established a vigil mechanism for Directors and employees to report their genuine concerns. The Vigil Mechanism Policy/Whistle Blower Policy is available on the portal of the company, www.anjanicement.com and the Company confirms that no personnel has been denied access to the Audit Committee.

7. CEO / CFO CERTIFICATION:

The CEO and CFO have certified to the Board with regard to the financial statements and other matters as required by clause 49 of the Listing Agreement.

8. MEANS OF COMMUNICATION

The Company's website, serves to inform the shareholders, by giving complete financial details, Shareholding Patterns, information relating to Stock Exchanges, Registrars & Share Transfer Agents,

and list of shareholders who have not claimed their dividend during the last five years to comply with MCA Guidelines.

The Company regularly interacts with the shareholders through the multiple channels of communication such as publication of results, Annual Report, and the Company's website. The Company also informs the Stock Exchanges in a prompt manner, all price sensitive information and all such other matters which in its opinion, are material and relevant for the shareholders.

The results of the Company are published in the newspapers Business Standard and in Nav Shakthi (Marathi), they are also displayed on the official website of the company (www.anjanicement.com) under Investor section.

9. GENERAL SHAREHOLDER INFORMATION:

This Annual Report includes yearly financial statement, key financial data and a section on Shareholder information giving required information.

a. Annual General Meeting

The Thirty First Annual General Meeting ("the AGM") of the Company will be held on Wednesday, the 9th of September, 2015 at 03.30 p.m. at 20, Down Town, 2nd Floor (Above Eros Cinema), South -West Wing, Cambata Building, 42, M. Karve Road, Churchgate, Mumbai 400020

b. Financial Year

1st April 2014 to 31st March 2015

c. Dates of Book Closure :

The Register of Members and share transfer will remain closed from Thursday, the 3rd of September, 2015 to Wednesday, the 9th of September, 2015 (both days inclusive).

d. Listing on Stock Exchange

Listed with the BSE (Scrip Code 518091 Scrip Name APCL)

e. Registrar and Share Transfer Agents :

M/s. Karvy Computershare Pvt. Ltd., Karvy Selenium Tower B, Plot No. 31-32, Gachi Bowli, Financial District, Nanakramguda, Hyderabad-500032.

f. Share Transfer System

The share transfer committee attends to share transfer formalities. Demat requests are normally confirmed within an average period of 10 days, from the date of receipt, subject to the documents being valid and complete in all respects.

g. Auditors' Certificate on Corporate Governance

As required by Clause 49 of the Listing Agreement, the Auditors' Certificate is given as an annexure to the Directors' Report.

h. Shareholder Statistics and Distribution of Shareholdings as on 31st March, 2015 was as follows:

Category (No. of shares)	No. of Shareholders		No. of Shares		% to Total Equity	
	Physical	Demat	Physical	Demat	Physical	Demat
	(A)	(B)	(A)	(B)	(A)	(B)
1 - 500	4,530	2415	7,03,637	3,34,632	3.83	1.82
501 - 1000	115	187	95,150	1,55,236	0.52	0.84
1001 - 2000	26	86	40,650	1,34,676	0.22	0.73
2001 - 3000	15	28	38,700	69,960	0.21	0.38
3001 - 4000	7	13	24,500	48,016	0.13	0.26
4001 - 5000	6	12	29,400	59,906	0.16	0.33
5001 - 10000	6	24	47,600	1,68,107	0.26	0.91
10001 & above	6	25	1,13,810	1,63,25,617	0.62	88.78
Total	4,711	2,790	10,93,447	1,72,96,150	5.95	94.05
Grand Total (A+B)	7,501		1,83,89,597			

Category	Number of Share held	As a percentage of total number of shares
Promoter and Promoter group	1,37,92,197	75.00
Mutual Funds/ UTI	34,400	0.19
Financial Institutions/Banks	7,800	0.04
Bodies Corporate	7,52,302	4.09
Indian Public	37,88,384	20.60
NRI	10,162	0.06
Others	4,352	0.02
Total	1,83,89,597	100.00

- i. The monthly high and low share quotations of your company during the Financial Year 2014-15 as traded on the Bombay Stock Exchange Ltd., are given below:

BSE Scrip Code : 518091 BSE Scrip ID : APCL

S. No	Month	High (₹)	Low (₹)
1	April, 2014	59.00	58.00
2	May, 2014	59.90	57.05
3	June, 2014	60.40	57.20
4	July, 2014	61.95	45.00
5	August, 2014	56.90	45.00
6	September, 2014	82.80	49.00
7	October, 2014	94.90	69.00
8	November, 2014	92.30	74.30
9	December, 2014	89.00	64.65
10	January, 2015	82.90	65.00
11	February, 2015	146.10	70.25
12	March, 2015	134.00	98.00

- j. Performance in comparison to broad based indices

The performance of the Company's scrip on the BSE as compared to the Sensex is as under:

	1 April, 2014	31 March, 2015	% Change
Company Share Price (Closing)	58.20	115.20	97.93
SENSEX (closing)	22446.44	27957.49	24.55

- k. Dematerialisation of Shares

Trading in Company's shares is permitted only in dematerialised form for all investors. The Company has signed agreements with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) to offer depository services to its shareholders. Investors are therefore advised to open a demat account with a Depository participant of their choice to trade in dematerialised form. Over 94% of the Company's shares are now held in electronic form.

The ISIN of Dematerialised shares of the Company is "INE071F01012"

The ISIN of Dematerialised NCD's of the Company are : Series A- "INE071F07019"

Series B- "INE071F07027"

- l. Address for Correspondence

The Company Secretary
Anjani Portland Cement Limited
306-A, The Capital
Bandra Kurla Complex
Bandra East
Mumbai 400051
Phone Number : 022-40239909

Any requests for transactions such as transfers, dematerialisation of shares, change of Address, nomination facilities, may please be taken up with the Registrar & Share Transfer Agents of the Company

M/s. Karvy Computershare (Pvt) Ltd.,
Karvy Selenium Tower B,
Plot No. 31-32, Gachibowli,
Financial District, Nanakramguda,
Hyderabad - 500032
Phone No : 040-67161605

m. Unclaimed Dividend

The following table shows the details of Dividend relating to financial years 2007-2008 to 2011-12 and the due dates on which the unclaimed/ un-encashed dividend amounts with respect to the same have to be remitted into IEPF. Members who have not yet encashed their dividend warrant(s) pertaining to the Dividend for the financial year 2007-2008 and onwards are requested to make their claims without any delay to M/s. Karvy Computershare Pvt. Ltd.,

Financial Year	Date of Declaration	Dividend (%)	Due date of Transfer to IEPF
2007-08	24-09-2008	15	27-10-2015
2008-09	25-09-2009	15	28-10-2016
2009-10	28-09-2010	10	01-11-2017
2010-11	23-09-2011	8	27-10-2018
2011-12	25-07-2012	12	28-08-2019

Pursuant to Section 205A(5) and 205C of the Companies Act, 1956 and other applicable provisions if any all unclaimed dividend remaining unpaid for a period of seven years from the date they became due for payment, have been transferred to the IEPF established by the Central Government. No Claim shall lie against the company or the IEPF for the amounts so transferred prior to March 31 2015, nor shall any payment be made in respect of such claims. Members who have not encashed their dividend warrant(s) pertaining to the dividend for the Financial Year 2007-08 and onwards are requested to make their claim without any delay to Karvy Computershare Private Limited.

n. Outstanding GDRs/ADR's/Warrants or any Convertible Instruments, conversion date and like impact on Equity

The Company has not issued any GDRs/ADRs/Warrants or any convertible instruments.

o. Plant Location

Chintalapalem Village
Mellacheruvu Mandal
Nalgonda District
Telangana State-508246

Declaration on Code of Conduct

I, A. Subramanian, Managing Director of Anjani Portland Cement Ltd., hereby declare that all the Board Members and Senior Management Personnel of the Company have affirmed compliance with the Code of Conduct of the Company for the financial year ended 31st March, 2015 as envisaged in clause 49 of the Listing Agreement with Stock Exchanges.

A. Subramanian
Managing Director

Place : Chennai
Date : 05.08.2015

Auditors' Report on Corporate Governance

To
The Members of
Anjani Portland Cement Limited

We have examined the compliance of conditions of Corporate Governance by Anjani Portland Cement Limited for the year ended 31st March, 2015 as stipulated in Clause 49 of the Listing Agreement of the said company with stock exchanges.

The compliance of conditions of Corporate Governance is the responsibility of management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above mentioned Listing Agreement.

We state that in respect of investor grievances received during the year ended 31st March, 2015, no investor grievances are pending for a period exceeding one month against the Company as per the records maintained by the Company. We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For **Ramanatham & Rao**
Chartered accountants
Firm Registration No.S-2934

C. Kameshwar Rao
Partner
Membership No.24363

Place : Chennai
Date : 5th August 2015

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Independent Auditors' Report

To

The Members of Anjani Portland Cement Limited

Report on the Financial Statements

We have audited the accompanying financial statements of Anjani Portland Cement Limited ("the Company"), which comprise the Balance Sheet as at 31st March, 2015, the Statement of Profit and Loss and the Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and effectively design, implementation and maintenance of adequate internal financial controls, that were operating for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's management and board of directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2015, and its profit and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2015 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

2. As required by Section 143 (3) of the Act, we further report that:
- (a) We have sought and 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 it appears from our examination of those books;
 - (c) The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account;
 - (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
 - (e) On the basis of the written representations received from the directors as on 31st March, 2015 and taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2015 from being appointed as a director in terms of Section 164 (2) of the Act; and
 - (f) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i) The Company has disclosed the impact of pending litigations on its financial position vide Note No. 31 to the financial statements;
 - ii) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
 - iii) There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

For **Ramanatham & Rao**
Chartered accountants
Firm Registration No.S-2934

C. Kameswara Rao
Partner
Membership No.24363

Place : Chennai
Date : 28th May 2015

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Annexure to the Auditors' Report

The Annexure referred to in our report to the members of the Company for the year ended on 31st March, 2015. We report that:

- 1.1 The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
- 1.2 As explained to us, the fixed assets have been physically verified by the management in a periodical manner, which in our opinion is reasonable, having regard to the size of the Company and the nature of its business. No material discrepancies were noticed on such physical verification.
- 2.1 The inventories have been physically verified during the year by the management. In our opinion, the frequency of verification is reasonable.
- 2.2 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.
- 2.3 The company has maintained proper records of its inventories. The discrepancies noticed on verification between the physical stocks and book records were not material.
- 3.1 During the year the company has not granted any loans to parties covered in the register maintained under section 189 of the Act. In respect of loans existing at the beginning of the year the amounts have been fully realised during the year.
- 4.1 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 purchase of inventory, fixed assets and for the sale of goods. During the course of our audit, no major weakness has been noticed in the internal control system in respect of these areas.
- 5.1 In our opinion and according to the information and explanations given to us, the Company has complied with the directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Act and the rules framed thereunder, in respect of the deposits accepted. We are informed that no order has been passed by the Company Law Board or National Company Law Tribunal or Reserve Bank of India or any court or any other tribunal.
- 6.1 In our opinion and according to the information and explanations given to us, the Company has made and maintained accounts and records prescribed by the Central Government under sub-section (1) of section 148 of the Act.
- 7.1 According to the information and explanations given to us and the records of the Company examined by us, the Company is regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales-tax, value added tax, service tax, customs duty, excise duty, cess and any other statutory dues as applicable with the appropriate authorities and there were no arrears of outstanding statutory dues as at the last day of the financial year concerned for a period of more than six months from the date they became payable.
- 7.2 According to the information and explanations given to us and records of the Company examined by us, particulars of income tax, sales tax, valued added tax, service tax, customs duty, excise duty or cess as at 31st March, 2015 which have not been deposited on account of any dispute pending, are as under:

Name of the Statute	Nature of the Dues	Amount (₹ In Lakhs)	Period to which the amount relates	Forum where dispute is pending
Central Excise Act, 1944	Excise Duty	180.32	2006 to 2010	CESTAT, Bangalore remanded back to Commissioner, Hyderabad.
Customs Act, 1962	Customs Duty	89.91	July, Oct & Nov 2012	CESTAT, Bangalore
Customs Act, 1962	Customs Duty	16.88	Nov 2013 & Jan 2014	Commissioner of Customs (Appeals), Vishakapatnam
Customs Act, 1962	Customs Duty	9.16	Mar 2012	Commissioner of Customs (Appeals), Vishakapatnam
Service Tax	CENVAT availed on Keyman Insurance premium paid	1.01	2012	CESTAT, Bangalore
Service Tax	CENVAT availed on Keyman Insurance premium paid	2.35	2013 & 2014	Commissioner of Customs, Central Excise & Service Tax (Appeals), Hyderabad

- 7.3 According to the information and explanations given to us the amounts which were required to be transferred to Investor Education and Protection Fund in accordance with the relevant provisions of the Companies Act, 1956 (1 of 1956) and rules made thereunder have been transferred to such fund within time.
- 8.1 The Company does not have any accumulated losses at the end of the financial year and it has not incurred cash losses in the financial year. In the immediately preceding financial year the company has incurred a cash loss of Rs 1323.15 lakhs.
- 9.1 The Company has not defaulted in repayment of dues to a financial institutions, banks or debenture holders.
- 10.1 In respect of guarantees given by the company to banks for loans taken by erstwhile subsidiary company and associate company; in our opinion and as per the information and explanations given to us, the terms of such guarantee are not prejudicial to the interest of the company.
- 11.1 In our opinion and according to the information and explanations given to us, the term loans have been applied for the purpose for which the loans were obtained other than amounts temporarily invested pending utilization of the funds for the intended use.
- 12.1 To the best of our knowledge and belief and according to the information and explanations given to us, no fraud on or by the Company was noticed or reported during the year.

For **Ramanatham & Rao**
Chartered accountants
Firm Registration No.S-2934

C. Kameswara Rao
Partner
Membership No.24363

Place : Chennai
Date : 28th May 2015

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Balance Sheet

as at 31st March, 2015

₹ in Lakhs

Particulars	Note	31st March 2015	31st March 2014
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	2	1,838.96	1,838.96
(b) Reserves and Surplus	3	5,907.17	4,280.49
(2) Non-Current Liabilities			
(a) Long-Term Borrowings	4	17,533.05	7,170.34
(b) Deferred Tax Liabilities (Net)	5	181.28	475.40
(c) Other Long Term Liabilities	6	238.19	175.29
(d) Long Term Provisions	7	218.30	196.13
(3) Current Liabilities			
(a) Short-Term Borrowings	8	1,573.40	7,416.03
(b) Trade Payables		700.21	3,779.38
(c) Other Current Liabilities	9	3,069.88	7,512.58
(d) Short-Term Provisions	10	137.52	25.98
Total		31,397.96	32,870.58
II. ASSETS			
(1) Non-Current Assets			
(a) Fixed Assets			
(i) Tangible Assets	11	20,444.63	21,373.80
(ii) Capital Work-In-Progress		65.69	25.62
(b) Long Term Loans and Advances	12	554.12	558.45
(2) Current Assets			
(a) Current Investments	13	2.83	4.49
(b) Inventories	14	3,741.27	3,037.74
(c) Trade Receivables	15	1,531.67	1,564.37
(d) Cash and Cash Equivalents	16	309.48	491.44
(e) Short-Term Loans and Advances	17	4,748.27	5,804.67
(f) Other Current Assets	18	-	10.00
Total		31,397.96	32,870.58
Significant Accounting Policies	1		

The accompanying notes form an integral part of financial statements

As Per our report of even date

For Ramanatham & Rao
Chartered Accountants
FR No : S-2934

C. Kameswara Rao
Partner
Membership No : 24363

For and on behalf of the Board

A. Subramanian
Managing Director

M. L. Kumavat
Chief Financial Officer

V. Subramanian
Director

Anu Nair
Company Secretary

Place: Chennai
Date : 28.05.2015

Statement of Profit and Loss

for the year ended 31st March, 2015

₹ in Lakhs

Particulars	Note	31st March 2015	31st March 2014
REVENUE			
I. Revenue from operations	19	25,966.68	28,062.91
II. Other Income	20	113.40	212.33
Total Revenue (I + II)		26,080.08	28,275.24
EXPENSES			
Cost of Materials consumed	21	3,610.84	4,139.62
Purchase of Stock-in-Trade		-	59.54
Changes in inventories of finished goods and work-in-progress	22	525.72	401.84
Employee benefits expense	23	1,501.77	1,446.87
Finance Costs	24	2,779.87	3,538.06
Depreciation	11	1,059.37	1,490.91
Other Expenses	25	15,205.44	19,906.24
Total Expenses		24,683.01	30,983.08
Profit/(Loss) before tax		1,397.07	(2,707.84)
Tax expense:			
Current tax		36.04	-
Less : MAT Credit Entitlement		36.04	-
Net Current tax		-	-
Tax for the earlier years		-	106.22
Deferred tax		(274.19)	(879.22)
Profit/(Loss) After Tax		1,671.26	(1,934.84)
Earnings per equity share:	28		
(1) Basic		9.09	(10.52)
(2) Diluted		9.09	(10.52)
Significant Accounting Policies	1		

The accompanying notes form an integral part of financial statements

As Per our report of even date

For Ramanatham & Rao
Chartered Accountants
FR No : S-2934

C. Kameswara Rao
Partner
Membership No : 24363

Place: Chennai
Date : 28.05.2015

For and on behalf of the Board

A. Subramanian
Managing Director

M. L. Kumavat
Chief Financial Officer

V. Subramanian
Director

Anu Nair
Company Secretary

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Cash Flow Statement

for the year ended 31st March, 2015

₹ in Lakhs

	31st March 2015		31st March 2014	
A) CASH FLOW FROM OPERATING ACTIVITIES:				
Net Profit/(Loss) before Tax	1,397.07		(2,707.84)	
Adjustment for :				
Depreciation	1,059.37		1,490.91	
Interest and Finance charges	2,779.87		3,538.06	
Loss/(profit) in Sale of Fixed Asset	60.88		(95.28)	
Loss/(Gain) on account of exchange difference	-		4.01	
Bad Debts Written off	189.68		76.19	
Obsolete Stock written off	-		420.47	
Impairment Loss	-		360.67	
Advances Written off	126.46		-	
Diminution in value of current Investments	2.80		1.39	
Operating Profit Before Working Capital Changes	5,616.13		3,088.58	
Changes in Working Capital				
(Increase)/Decrease in Inventories	(703.53)		343.04	
(Increase)/Decrease in Trade Receivables	(156.98)		717.07	
(Increase)/Decrease in Loans and Advances	898.05		228.85	
Increase/(Decrease) in Current Liabilities	(4,529.38)		3,104.60	
Cash Generated from Operations	1,124.29		7,482.14	
Direct taxes paid	(20.00)		(83.02)	
Net Cash Flow from Operating Activities		1,104.29		7,399.12
B. CASH FLOW FROM INVESTING ACTIVITIES:				
Purchase of Fixed Assets including Capital Work in Progress	(353.18)		(500.69)	
Sale Proceeds from Fixed Assets	67.53		423.18	
Sale proceeds of Investments	-		1,965.00	
Purchase of Current Investments (REC bonds)	(1.15)		(5.88)	
Net Cash Flow from Investing Activities		(286.80)		1,881.61
C. CASH FLOW FROM FINANCING ACTIVITIES:				
Repayment of Hire Purchase Loans	(5.32)		(3.89)	
Proceeds From Long Term Borrowing (Net)	(1,414.12)		(1,712.75)	
Dividend Paid	(0.28)		(0.22)	
Corporate Dividend Tax paid	-		(35.80)	
Proceeds From Issue of Non Convertible Debentures	6,000.00		-	
Inter Corporate Deposit Received / (Repaid)	(2,050.00)		2,050.00	
Increase / (Decrease) in Cash Credit Utilisation	(3,792.63)		284.11	
(Repayment) / Proceeds from Unsecured Loans	2,579.88		(6,233.85)	
Interest Paid	(2,305.30)		(3,519.09)	
Amount Transferred to Investor Education Protection Fund	(5.70)		-	(9,171.49)
D. NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS:		(175.98)		109.24
Cash and Cash Equivalents at the beginning of the year		450.97		341.73
Cash and Cash Equivalents at the end of the year		274.99		450.97
Note: Previous year's figures have been regrouped and rearranged wherever necessary to confirm to current year's classification.				
Cash and Cash Equivalents :				
Cash and Cash Equivalents as above		274.99		450.97
Balances in Statutory Restricted Accounts		34.49		40.47
Cash and Cash Equivalents (Note 16)		309.48		491.44

The accompanying notes form an integral part of financial statements

As Per our report of even date

For Ramanatham & Rao
Chartered Accountants
FR No : S-2934

C. Kameswara Rao
Partner
Membership No : 24363

Place: Chennai
Date : 28.05.2015

For and on behalf of the Board

A. Subramanian
Managing Director

M. L. Kumavat
Chief Financial Officer

V. Subramanian
Director

Anu Nair
Company Secretary

Note – 1: Significant Accounting Policies:

1) Basis of Preparation:

These financial statements have been prepared in accordance with the Generally Accepted Accounting Principles in India ("Indian GAAP") to comply with the Accounting Standards specified under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules 2014, and the relevant provisions of the Companies Act, 2013. The financial statements have been prepared under the historical cost convention on accrual basis.

The accounting policies have been consistently applied by the Company and are consistent with those used in the previous year.

2) Revenue Recognition:

Income from sale of goods is recognized at the point of dispatch to customers except in the case of consignment agents where the revenue is recognized only after sale is effected by the consignment agent. Sale value includes Excise Duty and freight wherever applicable.

3) Fixed Assets

Fixed assets are stated at cost of acquisition or construction. Cost comprises of the purchase price and other attributable expenses including cost of borrowings till the date of capitalization of the asset acquired / installed / commissioned.

All the expenditure incurred on establishing / setting up of new projects / substantial expansion of existing facilities/creation of new assets is capitalized. Such expenditure to be capitalized includes borrowing / finance costs, direct and indirect expenditure incurred on such assets up to the time they are completed.

4) Depreciation:

During the year, depreciation is provided on the straight line method and at the useful life and in the manner specified in Schedule II of the Companies Act, 2013 except Plant & Machinery. The Management has estimated the useful life for the Plant & Machinery as 25 Years.

For Plant and Machinery based on internal Assessment and Independent Technical evaluation carried out by external valuers the management believes that the useful life as given above best represent the period over which management expects to use these assets. Hence the useful life of the above asset is different from the useful lives as prescribed under Part C of Schedule II of the Companies Act 2013.

5) Investments:

Long term investments are stated at cost. The diminution in the market value of such investments is not recognized unless it is considered permanent in nature.

Current investments are valued at the cost or market value whichever is lower.

6) Borrowing Costs:

Borrowing costs relating to acquisition of fixed assets which takes substantial period of time to get ready for its intended use are included to the extent they relate to the period till such assets are ready to be put to use. All other borrowing costs are charged to revenue. Borrowing costs consist of interest and other costs that the company incurs in connection with borrowing of funds.

7) Accounting for Leases:

Rentals in respect of leased premises are charged to profit and loss account.

8) Inventories:

Items of inventories are measured at lower of cost or net realizable value after providing for obsolescence, if any. Cost comprises of cost of purchase, cost of conversion, and other costs incurred in bringing the inventories to the present location and condition.

9) Employee Benefits:

a) Defined Contribution Plan:

Retirement benefits in the form of Provident Fund are defined contribution scheme and the contributions are charged to the Profit and Loss Account of the year when the contribution to the respective funds become due.

b) **Defined Benefit Plan**

Compensated absences:

Long term compensated absences are provided for based on actuarial valuation. The actuarial valuation is done as per projected unit credit method as at the Balance Sheet date. Actuarial gains / losses are immediately recognized in the Profit & Loss Account.

Gratuity:

Gratuity liability is a defined benefit obligation and is provided for on the basis of an actuarial valuation on projected unit credit method made at the end of each financial year. The company has taken a group gratuity cum insurance policy with Life Insurance Corporation of India (LIC), for future payment of gratuity to the employees. The Company accounts for gratuity liability of its employees on the basis of actuarial valuation carried out at the year end.

Superannuation:

Retirement benefits in the form of Superannuation Fund are defined contribution scheme and the contribution is charged to the Profit and Loss Account of the year.

10) **Taxes on Income:**

a) **Current Tax:**

Provision for current tax is made for the amount of tax payable in respect of taxable income for the year computed under the provisions of the Income Tax Act, 1961.

b) **Deferred Tax:**

Deferred tax is recognized on timing difference being the difference between taxable incomes and accounting income that originate in one period and are capable of being reversed in the subsequent period/s, subject to the consideration of prudence.

11) **Foreign Currency Transactions**

Transactions denominated in foreign currencies are recorded at the exchange rate prevailing at the time of the transaction. Monetary items denominated in foreign currencies at the year end are translated at the year-end rates, the resultant gain or loss will be recognized in the profit and loss account. Any gain or loss arising on account of exchange difference on settlement of transaction is recognized in the profit and loss account.

12) **Provisions, Contingent Liabilities and Contingent Assets**

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent Liabilities are disclosed when the Company has possible obligation or a present obligation and it is probable that a cash outflow will not be required to settle the obligation. Contingent Assets are neither recognized nor disclosed in the financial statements.

13) **Use of Estimates**

The preparation of financial statements requires estimates and assumptions to be made that affect the reported amount of assets, liabilities, revenues and expenses. The estimates used in preparation and presentation of financial statements are prudent and reasonable. Actual results could differ from estimates. Any revision of accounting estimates is recognized prospectively in the current and future periods.

14) **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 if the carrying amount of an asset exceeds its estimated recoverable amount. The recoverable amount is greater of asset's net selling price and value in use. In assessing the value in use, the estimated future economic benefits are discounted to the present value at the weighted average cost of capital.

Note - 2 : Share Capital

₹ in Lakhs

Particulars	31st March 2015	31st March 2014
1) AUTHORIZED CAPITAL		
1000000 14% Cumulative Redeemable Preference Shares of ₹ 10/- each	100.00	100.00
30000000 Equity Shares of ₹ 10 each	3,000.00	3,000.00
	3,100.00	3,100.00
2) ISSUED CAPITAL		
18394463 Equity Shares of ₹ 10 each fully issued	1,839.45	1,839.45
SUBSCRIBED & PAID UP CAPITAL		
18389597 Equity Shares of ₹ 10 each fully paid	1,838.96	1,838.96
Total	1,838.96	1,838.96

2.1. The details of shareholders holding more than 5% shares in the company

Name of the Shareholder	31st March 2015		31st March 2014	
	% of share holding	Number of Shares	% of share holding	Number of Shares
Chettinad Cement Corporation Limited, Holding Company	75.00	1,37,92,197	-	-
K V Vishnu Raju	2.24	4,11,585	39.31	72,28,916
K Ramavathy	-	-	6.51	11,96,600

2.2 Reconciliation of the equity shares outstanding at the beginning of the year and at the end of the reporting period

Particulars	As on 31.03.2015	As on 31.03.2014
Equity shares at the beginning of the year	1,83,89,597	1,83,89,597
Add: Shares issued during the year	-	-
Less: Shares brought back during the year	-	-
Equity shares at the end of the year	1,83,89,597	1,83,89,597

2.3 The company has only one class of equity shares having face value of ₹ 10 each. Each shareholder of Equity share is entitled to one vote per share. The company declares and pays dividends in Indian Rupees.

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

Note - 3 : Reserve & Surplus

₹ in Lakhs

Particulars	31st March 2015	31st March 2014
Capital Reserve	20.00	20.00
General Reserve	500.00	500.00
Debenture Redemption Reserve		
Opening balance	-	-
Add: Transfer from Surplus during the year	500.00	-
Closing balance	500.00	-
Surplus		
Opening balance	3,760.49	5,695.33
Add : Net profit/(loss) transferred from Statement of Profit & Loss	1,671.26	(1,934.84)
Less: Adjustment for depreciation difference on fixed assets	(44.58)	-
Less: Transfer to Debenture Redemption Reserve	(500.00)	-
Total	4,887.17	3,760.49
Total	5,907.17	4,280.49

3.1. Consequent to the enactment of the Companies Act, 2013, the company has charged depreciation based on the useful life of the assets as prescribed in Schedule II of the companies Act 2013. Accordingly, where the remaining useful life of the assets expired as on 1st April, 2014 the carrying amount of those assets of ₹ 64.51 lakhs has been adjusted against the opening retained earnings net of deferred tax of ₹ 19.93 lakhs.

Note - 4 : Long Term Borrowings

₹ in Lakhs

Particulars	31st March 2015	31st March 2014
Secured Loans		
Term Loans from Banks	5,250.00	5,280.00
Non Convertible Debentures (NCD's) (Refer Note No 29)	6,000.00	-
Vehicle Loans	-	5.32
Unsecured Loans		
Inter Corporate Deposit		
From Related Party	5,339.21	-
From Others	943.84	1,885.02
Total	17,533.05	7,170.34

4.1. Term loan from banks represent Loan from HDFC Bank Limited Secured by a First Pari Passu charge on all Movable Fixed Assets and Corporate Guarantee of Chettinad Cement Corporation Limited.

4.2. Unsecured Loans From others represents deposits from dealers.

4.3. The scheduled maturity of the Long term borrowings summarised as under:

₹ in Lakhs

Particulars	2014-15				
	Term Loans	Vehicle Loans	NCD's	Unsecured Loans	
				Related Parties	Others
In the Second year	1,500.00	-	-	-	-
Third to Fifth Year	3,750.00	-	6,000.00	5,339.21	943.84
Total	5,250.00	-	6,000.00	5,339.21	943.84

Particulars	2013-14				
	Term Loans	Vehicle Loans	NCD's	Unsecured Loans	
				Related Parties	Others
In the Second year	764.00	5.32	-	-	862.60
Third to Fifth Year	4,516.00	-	-	-	1022.42
Total	5,280.00	5.32	0.00	0.00	1885.02

Note - 5 : Deferred Tax Liabilities (Net)

₹ in Lakhs

Particulars	31st March 2015	31st March 2014
Deferred Tax Asset		
Unabsorbed Depreciation	2,474.42	2,111.51
Employee Benefits	163.76	94.26
	2,638.18	2,205.77
Deferred Tax Liability		
Depreciation	2,819.46	2,681.17
Deferred Tax liabilities (Net)	181.28	475.40

5.1 Deferred Tax Liability of Rs 2819.46 lacs is net off reversal of Rs 19.93 lacs on account of change in useful life of the assets as prescribed in Schedule II of the companies Act 2013.

Note - 6 : Other Long Term Liabilities

₹ in Lakhs

Particulars	31st March 2015	31st March 2014
Creditors For Capital Goods	-	175.29
Interest accrued but not due on NCD's	238.19	-
Total	238.19	175.29

Note - 7 : Long Term Provisions

₹ in Lakhs

Particulars	31st March 2015	31st March 2014
Provision for Employee Benefits		
Gratuity	211.93	101.83
Leave Encashment	6.37	57.70
Superannuation	-	36.60
Total	218.30	196.13

Note - 8 : Short Term Borrowings

₹ in Lakhs

Particulars	31st March 2015	31st March 2014
Secured		
From Banks		
Cash Credit Facilities	573.40	5,366.03
Working Capital Demand Loan	1,000.00	-
Unsecured		
From Related Party		
Inter Corporate Deposit	-	2,050.00
Total	1,573.40	7,416.03

Note 8.1 : Cash Credit facility and Working Capital Demand Loan with HDFC Bank Limited is Secured by First Pari Passu Charge on Current Assets of the Company and Corporate Guarantee of Chettinad Cement Corporation Limited.

Note - 9 : Other Current Liabilities

₹ in Lakhs

Particulars	31st March 2015	31st March 2014
Current maturities of long term debts - Secured	753.68	2,137.80
Current maturities of long term debts - Unsecured	23.81	1,502.76
Advance from Customers	1,052.82	1,326.86
Others		
Expenses Payable	686.68	616.54
Statutory Dues	90.50	125.12
Duties & Taxes Payable	424.90	1,486.46
Current Account Credit Balance	-	56.11
Interest Accrued Due on Long term debts	-	147.63
Interest Accrued & Not Due	-	7.20
Unclaimed Dividend*	34.49	40.47
Salaries & Wages Payable	-	65.63
Creditors For Capital Goods	3.00	-
Total	3,069.88	7,512.58

Note : * There are no amounts due to be remitted to Investor Education and Protection Fund out of these amounts.

Note - 10 : Short Term Provisions

₹ in Lakhs

Particulars	31st March 2015	31st March 2014
Provision For Employee Benefits:		
Gratuity	2.14	6.10
Leave Encashment	67.88	7.68
Superannuation	67.50	12.20
Total	137.52	25.98

Note - 11 : Fixed Assets - Tangible Assets

₹ in Lakhs

Particulars	Gross Block				Depreciation				Net Block		
	As at 31.03.2014	Additions	Deductions / Disposals	As at 31.03.2015	As at 31.03.2014	Adjustments (Refer Note 11.1)	For the Period	On Deletions	As at 31.03.2015	As at 31.03.2015	As on 31.03.2014
Land	839.05	307.06	-	1,146.11	-	-	-	-	-	1,146.11	839.05
Buildings	2,632.12	1.04	-	2,633.16	501.91	1.01	70.70	-	573.62	2,059.54	2,130.21
Plant & Equipment	25,286.43	-	-	25,286.43	7,262.80	-	883.20	-	8,146.00	17,140.43	18,023.63
Vehicles	248.56	0.55	76.21	172.90	128.58	16.15	24.72	36.86	132.59	40.31	119.98
Office Equipment	333.89	4.43	69.58	268.74	170.23	46.49	63.33	55.84	224.21	44.53	163.66
Furniture & Fixtures	139.20	0.05	99.90	39.35	41.93	0.86	17.42	34.57	25.64	13.71	97.27
Total	29,479.25	313.13	245.69	29,546.69	8,105.45	64.51	1,059.37	127.27	9,102.06	20,444.63	21,373.80
Previous Year	29,793.09	503.15	817.03	29,479.25	6,707.66	-	1,490.91	93.11	8,105.45	21,373.80	23,085.44

Note 11.1: Consequent to the enactment of the Companies Act, 2013, the company has charged depreciation based on the useful life of the assets as prescribed in Schedule II of the companies Act 2013 and the effect of the same of the change amounting to Rs 64.51 lacs is adjusted in opening surplus.

Note - 12 : Long Term Loans and Advances

₹ in Lakhs

Particulars	31st March 2015	31st March 2014
Unsecured, Considered Good :		
Capital Advances	110.43	170.05
Deposits with Government Department	438.29	364.83
Employee Advances	5.40	17.33
Other Deposits	-	6.24
Total	554.12	558.45

Note - 13 : Current Investments

₹ in Lakhs

Particulars	31st March 2015	31st March 2014
Investments in Bonds		
52 No's -Renewable energy Certificates - Solar	1.82	4.49
(P.Y 48 No's -Renewable energy Certificates - Solar)		
67 No's - Renewable energy Certificates - Non Solar	1.01	-
Total	2.83	4.49

Note - 14 : Inventories

₹ in Lakhs

Particulars	31st March 2015	31st March 2014
Raw Materials	170.33	135.20
Packing Material	101.95	23.19
Stores & Spares	743.46	768.24
Coal & Fuel	1,508.94	368.80
Work-In-Progress	865.71	1,539.67
Finished Goods	350.88	202.64
Total	3,741.27	3,037.74

Note - 15 : Trade Receivables

₹ in Lakhs

Particulars	31st March 2015	31st March 2014
Outstanding for a period exceeding six months from the date they are due for payment		
-Unsecured, Considered Doubtful	25.07	-
Less: Provision for Doubtful Debts	25.07	-
-Unsecured, Considered Good	216.42	97.98
Others		
- Secured, Considered Good :	390.23	418.73
- Unsecured, Considered Good :	925.02	1,047.66
Total	1,531.67	1,564.37

Note - 16 : Cash & Cash Equivalents

₹ in Lakhs

Particulars	31st March 2015	31st March 2014
Cash at Bank	265.65	170.31
Earmarked Balances*	34.49	40.47
Deposit Accounts**	-	252.76
Cash on hand	9.34	27.90
Total	309.48	491.44

* Earmarked balances represents unclaimed Dividend. During the current year company has transferred ₹ 5.70 lacs to Investor Education Protection Fund

** Represents margin money deposits against BG's & LC's

Note - 17 : Short Term Loans and Advances

₹ in Lakhs

Particulars	31st March 2015	31st March 2014
Loans & Advances to related parties		
Unsecured, Considered Good :	2.30	1,128.68
Others		
CENVAT receivable	60.71	114.44
Deposits With Government Departments	429.39	304.55
Incentives Receivable	2,404.75	2,674.08
Advances - Suppliers	594.03	262.14
Deposits & Other Advances	96.27	172.49
Advances to employees and others	4.78	5.33
Advance Tax Paid (Net of Provision for Tax)	1.26	31.51
Income tax Paid Under Protest	295.35	295.35
Customs Duty Paid under Protest	14.51	7.22
MAT Credit Entitlement	844.92	808.88
Total	4,748.27	5,804.67

Note - 18: Other Current Assets

₹ in Lakhs

Particulars	31st March 2015	31st March 2014
Assets Held for Sale	-	10.00
Total	-	10.00

Note - 19 : Revenue from Operations

₹ in Lakhs

Particulars	For the year ended 31st March 2015	For the year ended 31st March 2014
Sale of Products - Gross	30,214.88	31,899.07
Other Operating Revenue	107.28	479.06
Total	30,322.16	32,378.13
Less : Excise Duty	4,355.48	4,315.22
Total	25,966.68	28,062.91
Details of products sold		
1. Cement	29,147.33	30,480.98
2. Clinker	1,067.55	1,418.09
Total	30,214.88	31,899.07

Note - 20 : Other Income

₹ in Lakhs

Particulars	For the year ended 31st March 2015	For the year ended 31st March 2014
Interest on Deposits	70.01	71.86
Other Income	31.34	45.19
Profit on Sale of Investments	-	79.66
Profit on Sale of Assets	12.05	15.62
Total	113.40	212.33

Note - 21 : Cost of Materials Consumed

₹ in Lakhs

Particulars	For the year ended 31st March 2015	For the year ended 31st March 2014
Raw Materials		
i) Limestone	1,515.36	1,622.07
ii) Laterite	23.30	1.66
iii) Gypsum	550.35	599.17
iv) Iron Ore	30.05	65.18
v) Fly Ash	380.72	433.78
Packing Materials	1,111.06	1,417.76
Total	3,610.84	4,139.62

Note - 22 : Changes in inventories of finished goods and work-in-progress

₹ in Lakhs

Particulars	For the year ended 31st March 2015	For the year ended 31st March 2014
Inventories (Opening)		
Finished Goods	202.64	308.75
Work-in-progress	1,539.67	1,835.40
Sub Total (A)	1,742.31	2,144.15
Inventories (Closing)		
Finished Goods	350.88	202.64
Work-in-progress	865.71	1,539.67
Sub Total (B)	1,216.59	1,742.31
Changes in Inventories (A-B)	525.72	401.84

Note - 23 : Employee benefits expense

₹ in Lakhs

Particulars	For the year ended 31st March 2015	For the year ended 31st March 2014
Salaries & Wages	1,149.68	1,202.51
Contribution to Provident Fund & Other funds	242.63	124.43
Employees welfare expenses	62.75	72.70
Directors' Remuneration	46.71	47.23
Total	1,501.77	1,446.87

Note - 24 : Finance Costs

₹ in Lakhs

Particulars	For the year ended 31st March 2015	For the year ended 31st March 2014
Interest expense	2,639.86	3,281.33
Other Borrowing Costs	140.01	256.73
Total	2,779.87	3,538.06

Note - 25 : Other Expenses

₹ in Lakhs

Particulars	For the year ended 31st March 2015	For the year ended 31st March 2014
Manufacturing Expenses		
Power & Fuel	8,080.54	10,295.27
Stores & Spares	747.54	827.12
Obsolete Stocks written off	-	420.47
Direct Manufacturing Expenses	230.39	349.25
Repairs & Maintenance		
Plant & Machinery	141.76	205.38
Buildings	5.08	10.82
Others	19.36	46.52
Sub Total (A)	9,224.67	12,154.83
Selling & Distribution Expenses		
Freight Charges	1,556.80	1,425.47
Freight on Consignment Sales	1,186.44	2,403.00
Product Promotion expenses	22.58	93.78
Trade Discounts	2,243.88	2,640.55
Bad debts Written off	164.61	76.19
Provision for Doubtful Debts	25.07	-
Sub Total (B)	5,199.38	6,638.99
Administrative Expenses		
Insurance	42.00	32.80
Rent	69.66	88.43
Rates & Taxes	17.06	11.02
Traveling & Conveyance Expenses	128.99	150.25
Printing & Stationery	6.54	10.77
Communication Expenses	12.39	15.85
Office Maintenance	171.52	208.27
Auditors Remuneration	11.43	10.49
Legal & Professional Charges	87.88	162.73
Diminution in value of current Investment	2.80	1.39
Secretarial Expenses	9.38	6.10
Foreign exchange Loss	-	4.01
Advances Written off	126.46	-
Bank Charges	22.35	49.64
Impairment of Assets	-	360.67
Loss on sale of fixed assets	72.93	-
Sub Total (C)	781.39	1,112.42
Total (A) + (B) + (C)	15,205.44	19,906.24

Note - 26 : Payments to Auditors

₹ in Lakhs

Particulars	For the year ended 31st March 2015	For the year ended 31st March 2014
Audit Fees	4.00	4.00
Tax Audit fee	1.50	1.50
Transfer Pricing Audit Fee	1.50	-
For Certification	1.60	1.60
Cost Audit Fee	1.75	1.75
Out of Pocket Expenses	1.08	1.64
Total	11.43	10.49

Note - 27 : Expenditure in Foreign Currency on account of ₹ in Lakhs

Particulars	For the year ended 31st March 2015	For the year ended 31st March 2014
Packing Material	-	40.20
Coal	-	136.02
Total	-	176.22

Note -28 : Earning Per Share (EPS) ₹ in Lakhs

Particulars	For the year ended 31st March 2015	For the year ended 31st March 2014
Profit/(Loss) for the Year after tax	1,671.26	(1,934.84)
Number of Equity Shares	1,83,89,597	1,83,89,597
Earnings Per Share (Basic and Diluted)	9.09	(10.52)
Face Value of each Equity Share	10.00	10.00

Note -29 : During the year, the company has issued Non Convertible Debentures (NCD's) amounting to ₹ 6,000 Lakhs through private placement. The details of NCD's is as follows.

Particulars	Series A	Series B
Amount	3,000.00	3,000.00
Rate of Interest (%)	10.50	10.50
Face Value ₹	10 Lakhs Each	10 Lakhs Each
Date of Issue	14-Nov-14	14-Nov-14
Date of Repayment	14-Nov-17	14-Apr-18

The above NCD's are Secured by Pari Passu charge on Plant & Machinery , Furniture & Fixtures, Vehicles and office Equipments of the Company and Corporate Gurantee of Chettinad Cement Corporation Limited.

Note - 30 : Related Party Disclosure :

A Relationship

a) Holding Company

Chettinad Cement Corporation Limited (From 16-05-2014)

b) Key Management Personnel

- Geetha Muthiah, Managing Director (From 04-06-2014 to 20-12- 2014)
- A.Subramanian, Managing Director (From 19-01- 2015)
- K.V. Vishnu Raju, Managing Director (Up to 04-06-2014)
- P.V.R.L.Narsimha Raju, Executive Director ((Up to 04-06-2014)

c) Relatives of Key Management Personnel

- M.A.M.R.Muthiah (Husband of Geetha Muthiah)
- K. Ramavathy (Mother of K.V.Vishnu Raju)
- K.S.N.Raju (Father of K.V.Vishnu Raju)

d) Enterprises owned or significantly influenced by Key Management Personnel (KMP)

- | | |
|--|--|
| 1 Chettinad Holdings Private Limited | 12 Padmashri B.V Raju Institute of Technology |
| 2 Chettinad Logistics Privates Limited | 13 South India Corporation (Travancore) Pvt Ltd |
| 3 South India Corporation Private Limited | 14 Chettinad Structural and Engineering Ltd. |
| 4 Sai Aditya foods & Retail Pvt Ltd | 15 Chettinad Lignite Transport Services Pvt Ltd |
| 5 Anjani Cement (Karnatak) Ltd | 16 Chettinad Software Services (P) Ltd |
| 6 Raasi Enterprises Ltd | 17 Chettinad Realtors (P) Ltd |
| 7 Vennar Ceramics Ltd | 18 Chennai Computer And Software Services (P) Ltd |
| 8 Hitech Print Systems Limited | 19 Chettinad Inland Water Transport Services (P) Ltd |
| 9 Sri Vishnu Educational Society | 20 Chettinad Educational Institutions |
| 10 Anjani Projects & Constructions Ltd
(From 1st Apr to 10th Nov 2014) | 21 Chettinad Morimura Semiconductor Material (P) Ltd |
| 11 Anjani Vishnu Holdings Limited (Name was
changed from Anjani Projects &
Constructions Ltd on 11th Nov 2014) | |

B) The following transactions are carried out with related parties in the course of business

₹ in Lakhs

Particulars	Key Management Personnel	Relatives of Key Management Personnel	Subsidiary	Associate	Enterprises Significantly Influenced by KMP	Total
Purchases	- -	- -	- (18.45)	- (118.25)	2,704.36 (146.25)	2,704.36 (282.95)
Sales	- -	- -	- (1.67)	- (54.05)	126.12 (171.54)	126.12 (227.26)
Remuneration	45.51 (16.92)	- -	- -	- -	- -	45.51 (16.92)
Office Rent	20.71 (27.61)	25.29 (34.39)	- -	- -	13.05 (6.12)	59.05 (68.12)
Interest	- -	10.16 (56.97)	- -	- -	534.11 -	544.27 (56.97)
Services	- -	- -	- -	- -	286.09 -	286.09 -
Loans Taken	- (465.00)	- (32.60)	- -	- -	15,700.00 (2,050.00)	15,700.00 (2,547.60)
Loans Repaid	62.56 (428.00)	215.45 (176.50)	- -	- -	17,750.00 -	18,028.01 (604.50)
Sale of Investments	- -	- -	- -	- -	- (1,965.00)	- (1,965.00)
Advances Received	- -	- -	- -	- -	1,064.37 -	1,064.37 -
Advances Given	- -	- -	- -	- -	2.15 -	2.15 -
Sale of Assets	- -	- -	- -	- -	40.50 (340.63)	40.50 (340.63)

Figures in bracket () represent previous year.

Note - 31 : Contingent Liabilities and Commitments

31.1 Contingent Liabilities

₹ in Lakhs

Particulars	For the period ended 31st March 2015	For the period ended 31st March 2014
Claims against the Company not acknowledged as debt:		
Disputed Liability in respect of Income Tax Demands	295.35	295.35
Disputed Liability in respect of CENVAT Credit	180.32	180.32
Disputed Liability in respect of FSA charges and Penal Charges to APCPDCL	239.46	450.11
Disputed Liability in respect of Customs relating to Coal	130.46	9.16
Disputed Liability in respect of Service Tax	3.36	3.36
Corporate Guarantee given to erstwhile Subsidiary and Associate Companies	-	4,448.00

31.2 Commitments

₹ in Lakhs

Particulars	For the period ended 31st March 2015	For the period ended 31st March 2014
Estimated amount of contracts remaining to be executed on account of capital and not provided for	282.36	387.32

Note - 32 : Value of Imported and Indigenous Raw Materials and Consumables

Stores

₹ in Lakhs

Particulars	Raw Material				Consumable stores			
	2014-15		2013-14		2014-15		2013-14	
	%	In ₹	%	In ₹	%	In ₹	%	In ₹
Imported	-	-	0.96%	40.11	-	-	-	-
Indigenous	100%	3724.73	99.04%	4139.97	100%	722.76	100%	576.22

Note 33

The company operates in single business segment of Cement only, hence segment reporting is not applicable as per AS 17.

Note 34

We have recorded all known liabilities in the financial statements. The Company has not received any intimations from suppliers regarding their status under the micro, small and medium enterprises development act, 2006 and hence disclosures, if any relating to amounts unpaid as at the year end together with interest paid or payable as required under the said Act have not been given.

Note 35 : Employee Benefits:

₹ in Lakhs

i) Defined Contribution Plan :			
	Particulars	For the year ended 31st March, 2015	For the year ended 31st March, 2014
	Company's Contribution to Provident Fund	76.53	76.08
	Company's Contribution to Superannuation Fund	-	48.80
	Total	76.53	124.88

ii) Defined Benefit Plan

Defined Benefit Plans / Long Term Compensated Absences - As per Actuarial Valuations as on March 31, 2015 and recognized in the financial statements in respect of Employee Benefit Schemes:

I. Actuarial Assumptions

Sl. No	Particulars	For the year ended 31st March, 2015		For the year ended 31st March, 2014	
		Gratuity	Leave Encashment	Gratuity	Leave Encashment
		Funded	Unfunded	Funded	Unfunded
1	Discount Rate	8.00%	8.00%	8.00%	8.00%
2	Salary Escalation	8.00%	8.00%	4.00%	4.00%

II. Components of Employer Expenses

₹ in Lakhs

Sl. No	Particulars	For the year ended 31st March, 2015		For the year ended 31st March, 2014	
		Gratuity	Leave Encashment	Gratuity	Leave Encashment
1	Current Service Cost	11.19	2.64	9.57	10.25
2	Interest Cost	10.73	5.23	7.55	2.48
3	Employee Contributions	-	-	-	-
4	Expected Return on planned assets	1.02	-	-	-
5	Net Actuarial (Gains) / Losses	66.31	1.00	22.67	21.67
6	Past service Cost	55.53	-	-	-
7	Settlement / Curtailment (Gain)	-	-	-	-
8	Total Expenses	144.78	8.87	39.79	34.4

The Gratuity expenses have been recognized in "Contribution to Provident and other funds" and Leave Encashment in "Salaries and wages" under Note 23.

III. Net Assets / (Liability) recognized in the Balance Sheet.

₹ in Lakhs

Sl. No.	Particulars	For the year ended 31st March, 2015		For the year ended 31st March, 2014	
		Gratuity	Leave Encashment	Gratuity	Leave Encashment
1	Present value of Defined Benefit obligation as at the end of the year	222.41	74.25	134.18	65.38
2	Fair value of plan as at the end of the year	8.34	-	26.24	-
3	Funded Status (surplus / (Deficit))	(214.07)	(74.25)	(107.94)	(65.38)
4	Net Assets / (Liability) recognized in the balance sheet	(214.07)	(74.25)	(107.94)	(65.38)

IV. Change in obligation during the year

₹ in Lakhs

Sl. No.	Particulars	For the year ended 31st March, 2015		For the year ended 31st March, 2014	
		Gratuity	Leave Encashment	Gratuity	Leave Encashment
1	Present Value of obligation at the end of the year	78.65	65.38	85.81	30.98
2	Current Service Cost	11.19	2.64	18.45	10.25
3	Interest Cost	10.73	5.23	7.55	2.48
4	Settlement / Curtailment (Gain)	-	-	-	-
5	Past Service Cost*	55.53	-	-	-
6	Employee Contributions	-	-	-	-
7	Actuarial (Gain) / Losses on obligation	85.23	1.00	(22.67)	-21.67
8	Benefits paid	(18.92)	-	(10.19)	-
9	Present Value of obligation at the end of the year	222.41	74.25	78.95	22.04

* During the year company has revised Salary Escalation from 4% to 8%, the effect of revision in salary escalation for the past service is given in past service cost.

V. Change in Fair value of the assets

₹ in Lakhs

Sl. No.	Particulars	For the year ended 31st March, 2015		For the year ended 31st March, 2014	
		Gratuity	Leave Encashment	Gratuity	Leave Encashment
1	Fair value of the plan assets at the beginning of the year	26.24	-	34.65	-
2	Expected return on planned assets	1.02	-	1.78	-
3	Contributions	-	-	-	-
4	Benefits paid	(18.92)	-	(10.19)	-
5	Actuarial Gain / (Loss) on plan assets	Nil	-	Nil	-
6	Fair value of the plan assets at the end of the year	8.34	-	26.24	-

Note - 36

Section 135(5) of the Companies Act 2013 stipulates that the company needs to spend two per cent of the average net profits made during the three immediately preceding financial years in pursuance of its Corporate Social Responsibility Policy.

The Company has incurred an average net loss for the past 3 years and hence is not required to spend on CSR activities for the Current Financial Year 2014-15.

Note - 37

Previous year figures have been reclassified /regrouped and rearranged wherever necessary.

As Per our report of even date

For Ramanatham & Rao
Chartered Accountants
FR No : S-2934

C. Kameswara Rao
Partner
Membership No : 24363

Place: Chennai
Date : 28.05.2015

For and on behalf of the Board

A. Subramanian
Managing Director

M. L. Kumavat
Chief Financial Officer

V. Subramanian
Director

Anu Nair
Company Secretary

ANJANI PORTLAND CEMENT LIMITED

CIN:L26942MH1983PLC265166

Regd. Office : 306-A, The Capital, 3rd Floor, Plot no C.70, G Block, Bandra Kurla Complex,
Bandra East, Mumbai 400051

ATTENDANCE SLIP

(To be presented at the entrance)

31st ANNUAL GENERAL MEETING ON WEDNESDAY, SEPTEMBER 9, 2015 AT 03.30 p.m.

at 20, Down Town, 2nd Floor (Above Eros Cinema), South –West Wing, Cambata Building,
42, M. Karve Road, Churchgate, Mumbai 400020

Folio No. _____ DP ID No. _____ Client ID No. _____

Name of the Member _____ Signature _____

Name of the Proxyholder _____ Signature _____

1. Only member/Proxyholder can attend the meeting.
2. Member/Proxyholder should bring his/her copy of the Annual Report for reference at the meeting.

ANJANI PORTLAND CEMENT LIMITED

CIN:L26942MH1983PLC265166

Regd. Office : 306-A, The Capital, 3rd Floor, Plot no C.70, G Block, Bandra Kurla Complex,
Bandra East, Mumbai 400051

PROXY FORM

(Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules 2014)

Name of the Member(s) : _____

Registered Address : _____

E-mail ID : _____

Folio No/ Client Id No : _____

I/We, being the member(s) of _____ Shares of Anjani Portland Cement Limited, hereby appoint

1. Name : _____ Email Id: _____
Address: _____ Signature _____

or failing him

2. Name : _____ Email Id: _____
Address: _____ Signature _____

or failing him

3. Name : _____ Email Id: _____
Address: _____ Signature _____

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Thirty First Annual General Meeting of the Company to be held on Wednesday, 9th September, 2015 at 03.30 p.m at 20, Down Town, 2nd Floor (Above Eros Cinema), South –West Wing, Cambata Building, 42, M. Karve Road, Churchgate, Mumbai 400020 and at any adjourned meeting thereof in respect of such resolutions as are indicated below.

.....✂.....✂.....

1. Adoption of Statement of Profit and Loss, Balance Sheet, Report of Board of Directors and Auditors for the year ended March 31, 2015.
2. Re-appointment of Mr. K.V. Vishnu Raju as Director of the Company.
3. Re-appointment of Mr. P.V.R.L Narasimha Raju as Director of the Company.
4. Appointment of Auditors
5. Appointment of Mr. A. Subramanian as Director of the Company
6. Appointment of Mr. A. Subramanian as Managing Director of the Company
7. Appointment of Dr. (Mrs.) S.B. Nirmalatha as Director of the Company
8. Ratification of Remuneration to Cost-Auditors

Signed this_____ day of _____2015

Signature of Shareholder_____

Signature of Proxy Shareholder_____

Affix
Re. 1.00
Revenue
stamp

Notes This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting. Any member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of himself. A Proxy need not be a member.



Anjani Portland Cement Limited

Regd Office

306-A, The Capital,
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