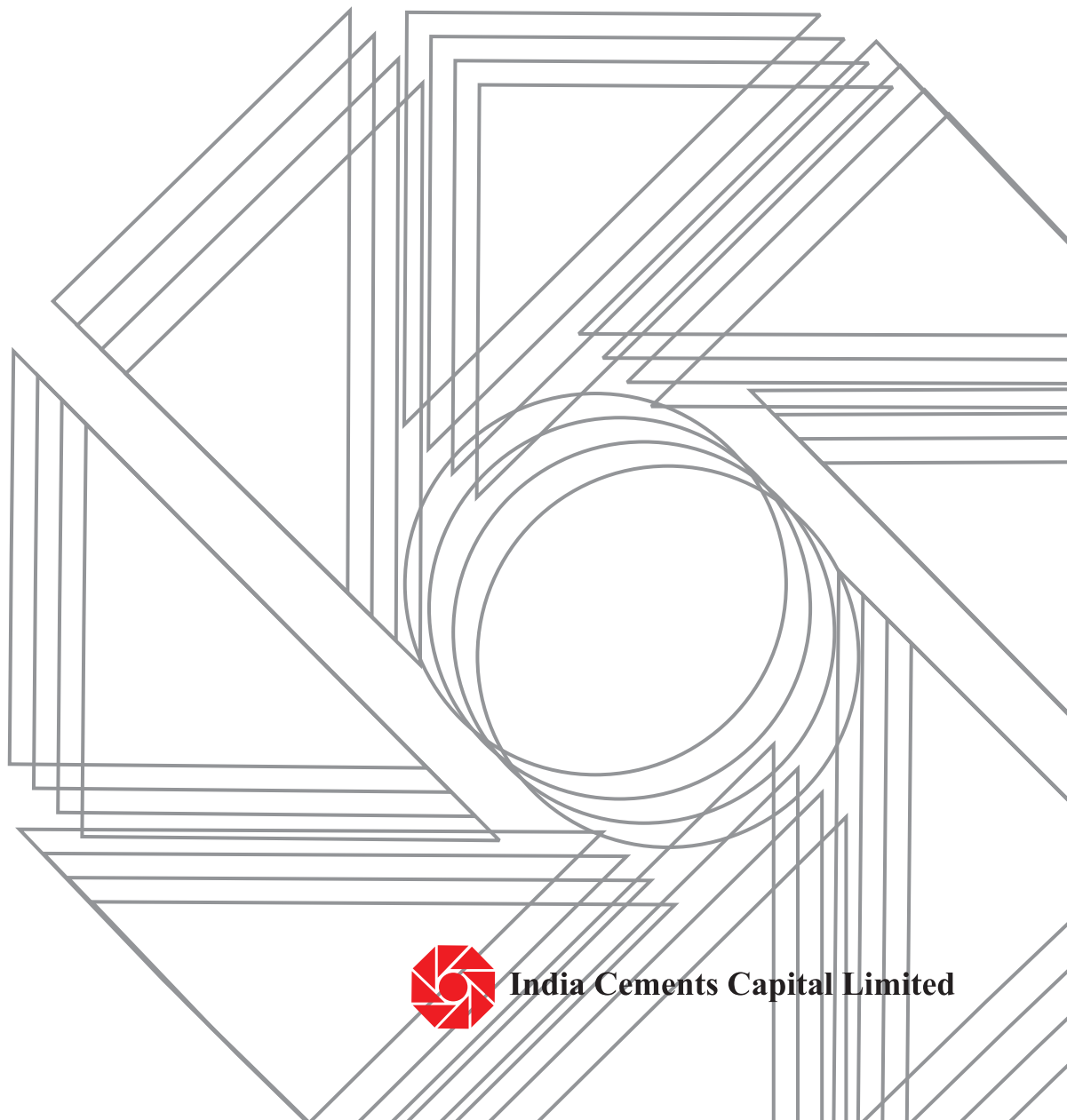


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2013



India Cements Capital Limited

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India Cements Capital Limited

CORPORATE INFORMATION

Board of Directors

Sri N. Srinivasan
Chairman

Dr.B.S. Adityan
(Till 19.04.2013)

Sri N. Srinivasan (F& R)

Sri T.S. Raghupathy

Sri A. Sankar Krishnan
(Till 09.04.2013)

Sri N.R. Krishnan

Corporate Management Team

Sri K. Suresh
President & CEO

Sri G. Radhakrishnan
Vice President-Operations

Sri K.P. Premnath
Chief Executive – FFMC & Coro.Travels.

Sri A. Subramanian
Company Secretary

Registered Office & Corporate Office

Dhun Building
827, Anna Salai
Chennai – 600 002.

Branches

Refer Page No. 61

Auditors

M/s. S.Viswanathan
Chartered Accountants,
Chennai.

Internal Auditors

M/s. Brahmayya & Co
Chartered Accountants,
Chennai.

Bankers

Axis Bank Limited
Punjab National Bank
HDFC Bank Ltd
ICICI Bank Ltd
Indian Bank

Registrars & Transfer Agent

Cameo Corporate Services Ltd
Chennai.



India Cements Capital Limited

Regd. & Corporate Office: Dhun Building, 827, Anna Salai, Chennai 600 002.

NOTICE TO MEMBERS

NOTICE is hereby given that the Twentyseventh Annual General Meeting of the Members of India Cements Capital Limited will be held at 3.00 P.M. on Wednesday, the 14th August, 2013 at Narada Gana Sabha (Mini Hall), 314, T.T.K. Road, Alwarpet, Chennai 600018 to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the audited accounts for the year ended 31st March 2013 and the Auditors' Report thereon and the Directors' Report.
2. To appoint a Director in place of Sri N.Srinivasan, who retires by rotation and being eligible, offers himself for reappointment.
3. To consider and if thought fit, to pass with or without modification, the following resolution as an ORDINARY RESOLUTION:

"RESOLVED THAT M/s. S.Viswanathan (Registration No.004770S), Chartered Accountants, Chennai, be and is hereby appointed Auditors of the Company from the conclusion of the Twentyseventh Annual General Meeting until the conclusion of the Twentyeighth Annual General Meeting and that their remuneration be and is hereby fixed at Rs.75,000/- per annum exclusive of service tax and travelling and out of pocket expenses."

SPECIAL BUSINESS:

4. To consider and if thought fit, to pass with or without modifications, the following resolution as an ORDINARY RESOLUTION :

"RESOLVED THAT pursuant to Sec. 198, 269 & 387 of the Companies Act, 1956, and other applicable provisions, if any, including any statutory modification(s) and or re-enactment thereof and subject to such other approvals as may be required, the Company hereby approves the reappointment of Mr. K.Suresh as the 'Manager' of the Company from 22nd October, 2013, without remuneration, for a period of three years on the terms and conditions as set out in the Explanatory Statement annexed to this Notice."

"RESOLVED FURTHER THAT Mr.K.Suresh shall, subject to the superintendence, control and direction of the Board of Directors, have the management of the whole or substantially the whole of the affairs of the Company and shall perform such duties and exercise such powers as have been or may from time to time be entrusted to or conferred upon him by the Board."

"RESOLVED FURTHER THAT Mr.K.Suresh shall be entitled to all expenses which are necessary to be incurred for discharge of his duties as President and Chief Executive Officer of the Company."

"RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to take all such steps as may be necessary, proper or expedient to give effect to the above resolution."



NOTES:

1. Explanatory Statement is annexed to the Notice of the Twentyseventh Annual General Meeting of the Company as required by Section 173(2) of the Companies Act, 1956 in respect of item no.4.
2. Details pursuant to Clause 49 of the Listing Agreement with the Stock Exchanges in respect of Mr. N. Srinivasan seeking reappointment at the Annual General Meeting is annexed hereto for item No.2.
3. Any member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself/herself and the proxy need not be a member. The form of Proxy duly completed in all respects shall be deposited at the Registered Office of the Company not later than 48 hours before the commencement of the meeting.
4. The Register of Members and Share Transfer books of the Company will remain closed from 7th August, 2013 to 14th August, 2013 [both days inclusive].
5. The Central Government/ Ministry of Corporate Affairs vide its Circular No.2/2011 No.51/12/2007-CL-III dated 8th February, 2011 has notified its decision to grant a general exemption under Section 212(8) of the Companies Act, 1956 - exempting the Company from the requirement of attaching to its balance sheet, the balance sheet, statement of profit and loss and the report of the directors and auditors thereon, in respect of its subsidiary companies for the year ended 31.03.2013. However, the consolidated balance sheet, consolidated statement of profit and loss and consolidated cash flow statement along with notes on accounts are included in annual report of the Company. Further, the accounts of the Subsidiaries shall be available for inspection of the members at the Registered / Corporate Office of the Company and at the Registered Office of the subsidiary companies during the business hours of the Company / Subsidiaries.
6. Pursuant to the provisions of Section 205A of the Companies Act, 1956, the amount of dividend/deposits/ interest on Deposits which remains unclaimed for a period of seven years from the date of declaration/due, would be transferred to "Investor Education and Protection Fund".
7. Company's shares are being dematerialised at the option of the Members. Members may approach the Company's Registrar & Transfer Agent [RTA], in this regard, at the following address :
CAMEO CORPORATE SERVICES LIMITED
V Floor, "Subramanian Building", No.1, Club House Road,
Chennai – 600 002.
Phone : 044 – 28460390 (5 Lines), Fax : 044 - 28460129
E-Mail : investor@cameoindia.com
Contact Person : Ms. K.Sreepriya
Designation : Manager - Operations
8. Members holding shares in physical form alone are requested to intimate the change in their address, if any, immediately to the Company at its Registered Office or to the Registrar & Transfer Agent [RTA] at their address given above, quoting their folio number. Members holding shares in electronic form may please notify the change of address, if any, to their Depository Participants [DP] only, the Company or the RTA will not act on any such request from electronic shareholders.
9. Under the provisions of Section 109A and 109B of the Companies Act, 1956, shareholder(s) is/are entitled to nominate in the prescribed manner, a person to whom his/her/their shares in the Company, shall vest

after his/ her/their lifetime. Members who are holding shares in physical form and are interested in availing this nomination facility are requested to write to the Company/RTA.

10. Members are requested to note that in case of transfers, deletion of name of deceased shareholder, transmission and transposition of names in respect of shares held in physical form, submission of photocopy of PAN Card of the transferee(s), surviving holder(s), legal heir(s) and joint holder(s) respectively, along with necessary documents at the time of lodgement of request for transfer/ transmission/transposition, is now mandatory.
11. The Ministry of Corporate Affairs (MCA) has taken a Green Initiative in Corporate Governance allowing paperless compliance by Companies through electronic mode. In line with the Green Initiative of the MCA, your Company has decided to send all correspondence like notices of general meetings, abstracts, audited financial statements (Annual Report) through electronic means to the Registered e-mail addresses of the Shareholders.

Shareholders are requested to note that the said documents would also be available on the Company's website www.iccaps.com from where it can be downloaded. In case any Shareholder desires to receive the above document(s) in Physical form, such Shareholder is required to send an e-mail to investor@iccaps.com quoting DP Id and Client Id Number in case the share(s) are held in electronic form and Folio Number in case the share(s) are held in physical form.

Members, who have not registered their e-mail addresses and wish to receive the above mentioned documents through electronic mode, are requested to register their e-mail addresses with (i) the Depository Participant(s) if the shares are held in electronic form and (ii) with the Company / Registrar & Share Transfer Agent of the Company if the shares are held in physical form.

12. Members are requested to bring the annual report with them to the Annual General Meeting.

By Order of the Board

For India Cements Capital Limited
A.Subramanian
Company Secretary

Place : Chennai
Date : 20th May, 2013



PURSUANT TO CLAUSE 49 OF THE LISTING AGREEMENT WITH THE STOCK EXCHANGES, FOLLOWING INFORMATION IS FURNISHED ABOUT THE DIRECTOR PROPOSED TO BE REAPPOINTED, VIDE ITEM NO. 2 OF THE NOTICE DATED 20TH MAY, 2013.

Name of the Director	Sri N.Srinivasan
Date of Birth	03/01/1945
Date of appointment on the Board as Director	07/02/1997
Date of last reappointment as Director	02/08/2010
Expertise in specific functional areas	Industry
Qualification	B.Sc., (Tech), M.S.(IIT) Chicago.
Number of Equity Shares held in the Company by the Director or for other persons on a beneficial basis	21750
List of outside Directorships held in public companies	<ol style="list-style-type: none"> 1. Andhra Pradesh Gas Power Corporation Ltd. 2. Coromandel Electric Company Ltd. 3. Coromandel Sugars Ltd. 4. ICL Financial Services Ltd. 5. ICL International Ltd. 6. ICL Securities Ltd. 7. ICL Shipping Ltd. 8. Jhunjhunu Cement Limited 9. M M Forgings Ltd. 10. Raasi Cement Ltd. 11. The India Cements Ltd. 12. Trishul Concrete Products Ltd. 13. Trinetra Cement Limited
Chairman / Member of the Committees of Board of Directors of the Company	Audit Committee – Member Shareholders / Investors Grievance Committee - Chairman
Chairman / Member of the Committees of Board of Directors of other Companies in which he is a Director	<ol style="list-style-type: none"> 1. Coromandel Electric Company Limited - Audit Committee – Chairman 2. Coromandel Sugars Limited - Audit Committee – Chairman 3. M M Forgings Limited - Audit Committee – Chairman 4. The India Cements Limited - Shareholders / Investors Grievance Committee – Member 5. Trinetra Cement Limited - Shareholders' / Investors' Grievance Committee – Chairman
Relationship with other Directors	–

EXPLANATORY STATEMENT ANNEXED TO THE NOTICE OF THE TWENTY SEVENTH ANNUAL GENERAL MEETING OF THE COMPANY IN RESPECT OF ITEM NO.4 OF THE NOTICE DATED 20TH MAY, 2013.

Item No.4:

In terms of provisions of Section 269 of the Companies Act, 1956, Sri K.Suresh, President & Chief Executive Officer [CEO] of the Company was reappointed as "Manager" without remuneration with effect from 22nd October,2010 by the members for a period of three years, at their 24th Annual General Meeting held on 2nd August, 2010.

As his current tenure expires on 21st October, 2013, the Board of Directors recommend reappointment of Sri K Suresh, as "Manager" for further period of three years with effect from 22nd October, 2013 on the following terms and conditions:

Period : Three Years From : 22.10.2013 To: 21.10.2016.
Remuneration : Nil

Sri K.Suresh shall, subject to the superintendence, control and direction of the Board of Directors, have the management of the whole or substantially the whole of the affairs of the Company and shall perform such duties and exercise such powers as have been or may from time to time be entrusted to or conferred upon him by the Board.

Mr.K.Suresh shall be entitled to all expenses which are necessary to be incurred for discharge of his duties as President and CEO of the Company.

This explanatory statement together with the accompanying notice may be treated as an abstract of the terms and conditions of reappointment of Sri K.Suresh as "Manager" pursuant to Section 302 of the Companies Act, 1956.

Interest of Directors

No Director of the Company is directly or indirectly concerned or interested in the resolution.

By Order of the Board

For India Cements Capital Limited
A.Subramanian
Company Secretary

Place : Chennai
Date : 20th May, 2013



DIRECTORS' REPORT

Your Directors present the 27th Annual Report with the audited accounts for the year ended 31st March 2013. The summarised financial results of the company are furnished below:

		Amount (₹ In Lakhs)
	2013	2012
Gross Turnover	45041.76	48100.62
Gross Income	427.51	416.11
Profit before depreciation and tax	33.69	15.90
Less: Depreciation	16.56	14.07
Profit before Tax	17.13	1.83
Less : Taxation for the year/previous years	9.55	(0.67)
Net Profit for the year	7.58	2.50
Less: Statutory Reserve	1.52	0.50
Balance surplus	6.06	2.00
Loss brought forward from earlier years	(812.09)	(814.09)
Loss carried forward	(806.03)	(812.09)

DIVIDEND

In view of the accumulated losses of earlier years, the Directors are unable to recommend any dividend for the year ended 31st March, 2013.

REVIEW OF PERFORMANCE

Fund based Activity

For'Xchange

The turnover and operating income for the year ended are Rs.45041 lakhs and Rs.351 lakhs respectively as against Rs.48100 lakhs and Rs.345 lakhs during the previous year. Further the division earned other operating income of Rs.42 lakhs during the year under review and Rs.36 lakhs during the previous year. This division operates from 19 centers. Eventhough there is a fall in volume, on account of improved margins there is an increase in income earned. Further this division increased other income to the tune of Rs.7 lakhs and made savings in manpower cost to the tune of Rs.14 lakhs to improve the performance of this division.

Reserve Bank of India had renewed Authorised Category-II License vide No.3/2012 dated 28th December, 2012 with a validity upto 31st December, 2014.

Fee based Activities

The various fee based and other activities have registered a mixed results during the year.

Coromandel Travels

The gross billing and income earned for the year ended are Rs.146 lakhs and Rs. 5.09 lakhs respectively as against Rs.110 lakhs and Rs.5 lakhs during the previous year. Though this division is presently operating at only one center and also doing only cash sales.

Forex Advisory Services

Midas Forex, the forex advisory division of the Company has earned a gross income of Rs..9.43 lakhs during the year ended as against Rs.10 lakhs of the previous year.

DEPOSITS

Pursuant to this company having been classified as Non-Deposit taking NBFC, no deposits have been accepted during the year. The total outstanding deposits of Rs. 0.23 lakhs have been kept in a separate escrow account with a scheduled bank.

SUBSIDIARIES**India Cements Investment Services Limited**

The turnover and income for the year ended are Rs.201484 lakhs and Rs.166.19 lakhs as against Rs.198706 lakhs and Rs.177 lakhs respectively for the previous year. The turnover comprises Rs.85639 lakhs of Cash Segment, Rs.107279 lakhs of Future & Option Segment and Rs.8566 lakhs of Currency Future Segment.

The Company eventhough increased its turnover is not able to increase its earnings on account of fall in brokerage rates due to competition.

The Company is continuously engaged in closing the non-viable branches/ converting into Business Associates which resulted in a saving of Rs.16 lakhs in manpower cost.

During 2012-2013, this division has been operating with 18 branches.

ICIS Commodities Limited

There has been no operation during the year in this subsidiary.

CONSOLIDATED FINANCIAL STATEMENTS

The Consolidated Financial Statements, drawn up in accordance with the applicable Accounting Standards, form part of the Annual Report, in compliance of Clause 32 of the Listing Agreement.

STATEMENT PURSUANT TO SECTION 212 OF THE COMPANIES ACT, 1956 RELATING TO SUBSIDIARY COMPANIES

Information as required under Section 212 of the Companies Act, 1956 is annexed.



INFORMATION AS PER SECTION 217(1)(e) OF THE COMPANIES ACT, 1956

Information as per Section 217(1)(e) of the Companies Act, 1956 is not applicable to the Company.

INFORMATION AS PER SECTION 217(2A) OF THE COMPANIES ACT, 1956

This section is not applicable to the Company for the year.

DIRECTORS

With profound grief, the Directors condole the demise of Dr.B.S.Adityan and Mr.A.Sankarakrishnan, Directors of the Company, on 19th April, 2013 and 9th April, 2013 respectively. The Board records the valuable contribution made by Dr.B.S.Adityan and Mr.A.Sankarakrishnan during their tenure as directors.

The Board appointed Mr.N.R.Krishnan as Casual Vacancy Director caused by the demise of Dr. B.S.Adityan.

The Board has decided not to fill up the vacancy caused by the demise of Mr.A.Sankarakrishnan, for the present.

Sri.N.Srinivasan, Chairman, retire by rotation at the ensuing Annual General Meeting and being eligible, offer himself for reappointment. A brief profile of Sri N.Srinivasan, Chairman is annexed to the Notice convening the 27th Annual General Meeting.

DIRECTORS' RESPONSIBILITY STATEMENT

In terms of Section 217 (2AA) of the Companies Act, 1956 the Directors confirm that

- i. In the preparation of the accounts for the year ended 31st March 2013, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- ii. Such accounting policies as mentioned in Note under Significant Accounting Policies and Notes of the Annual Accounts have been selected and applied consistently and judgements and estimates that are reasonable and prudent made so as to give a true and fair view of the state of affairs of the Company at the end of the financial year ended 31st March 2013 and of profit of the company for that year;
- iii. Proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities; and
- iv. The annual accounts for the year ended 31st March 2013, have been prepared on a going concern basis.

MANAGEMENT DISCUSSION AND ANALYSIS

A report on Management Discussion and Analysis is annexed to this Report.

CORPORATE GOVERNANCE

A report on Corporate Governance together with an Auditor's Certificate form part of this Annual Report.

Dilution of promoters group holdings:

Pursuant to the directives of Securities Contracts (Regulation) (Amendment) Rules, 2010, (SEBI) in its circular dated 4th June,2010, steps are being taken to dilute the holdings of the promoter group to below 76 percent of the total paid-up equity capital of the Company before the appointed date of 3rd June, 2013.

AUDITORS

M/s.S.Viswanathan, Chartered Accountants, Chennai, retire at the ensuing Annual General Meeting and are eligible for re-appointment.

ACKNOWLEDGEMENT

Your Directors thank the Company's bankers and The India Cements Ltd., for their continued support. The Directors also wish to thank the customers for their patronage.

Your Directors place on record their appreciation of the good work done by the employees of the Company.

For and on behalf of the Board

Place : Chennai.
Date : 20th May, 2013.

N. SRINIVASAN
Chairman



MANAGEMENT DISCUSSION AND ANALYSIS

OPERATING AND FINANCIAL PERFORMANCE

This has been covered in detail in the Directors' Report.

FUND BASED ACTIVITY

For'Xchange: This division which is a full fledged money changer is at present operating at 19 locations and has established itself as one of the leading money changers in the South. This division has received renewed Authorised Category-II License vide No.3/2012 dated 28th December, 2012 with a validity upto 31st December, 2014. In addition to buying and selling of all major currencies and Travellers Cheques, the Division also stocks Amex Travellers Cheques and Citibank World Money Cards and Axis Bank Travel Currency Prepaid Cards besides being sub-agents for Western Union Money Transfer.

FEE BASED ACTIVITIES

The various fee-based activities of the company have shown marginal improvements.

Forex Advisory Services

Midas Forex, the forex advisory division of the Company provides high technical value information for hedging the exposures for Export and Import. Various periodical reports with expert comments on the currency movements are also being provided by this division.

Coromandel Travels : This Division is operating from one IATA approved branch at Chennai. This division handles ticketing for domestic and international travel.

SUBSIDIARY COMPANIES

India Cements Investment Services Limited and ICIS Commodities Limited – The performance of the subsidiary companies are covered in the Directors' Report.

RISKS AND CONCERNS

The operations of your company are exposed to following risks and concerns viz., fluctuation in forex rates in the case of FFMC and bottoming out of commission percentages in the case of travels.

The fluctuations in forex rates are being hedged for timely covers based on appropriate professional advice including risk management process.

INTERNAL CONTROL SYSTEM

The internal audit of the Company is being carried out by an independent firm of Chartered Accountants which reviews the operations on an ongoing basis and recommends appropriate improvements apart from ensuring adherence in company policies as well as regulatory compliance. The audit committee periodically reviews the audit findings.

HUMAN RESOURCE

The company has put in place a scientific performance evaluation system coupled with a performance-based remuneration and rewards system. Various training programs for upgrading the skills of the employees at different levels are conducted.

REPORT ON CORPORATE GOVERNANCE

(As required under Clause 49 of the Listing Agreement with the Stock Exchanges)

A. MANDATORY REQUIREMENTS

1. COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE:

- The Company's focus on Corporate Governance is to attain highest level of transparency and accountability.
- The Company sincerely believes that all its operations should serve towards its main object of attaining optimum level of financial stability thereby enhancing the shareholders' value, over a sustained period of time.

2. BOARD OF DIRECTORS

a) Composition and Category of Directors :

The Board consisting of three Non-Executive Directors, functions as a full Board or through Committees. The Board of Directors and its Committees meet at regular intervals. Policy formulation, setting up of goals and evaluation of performance and control functions vest with the Board, while the Committees oversee operational issues.

The Board has the following Committees :

- | | |
|---|-----------------------------|
| 1 Audit Committee. | 2 Share Transfer Committee. |
| 3 Shareholders'/Investors' Grievance Committee. | 4 Remuneration Committee. |

All the Directors on the Board are liable to retire by rotation.

b) The relevant details relating to Board of Directors are given below :

Name of the Director	Position	Category	Membership in other Companies as on 31.03.2013		
			Board*	Committees**	
				Chairmanship	Membership
Mr.N.SRINIVASAN	CHAIRMAN	Promoter - Non-Executive	13	4	1
Mr.N.SRINIVASAN [F&R]	DIRECTOR	Independent - Non-Executive	13	5	4
Dr.B.S.ADITYAN ^{\$1}	DIRECTOR	Independent - Non-Executive	NA	NA	NA
Mr.T.S.RAGHUPATHY	DIRECTOR	Independent-Non-Executive	14	---	2
Mr.A.SANKARAKRISHNAN ^{\$2}	DIRECTOR	Independent-Non-Executive	NA	NA	NA

* Excludes Private Limited Companies and Alternate Directorship.

** Only Audit Committee and Shareholders'/Investors' Grievance Committee are considered for the purpose.

^{\$1} Ceased to be a Director of the Board w.e.f. 19.04.2013 consequent to his demise.

^{\$2} Ceased to be a Director of the Board w.e.f. 09.04.2013 consequent to his demise.

**c) Board Meetings:**

During the financial year 2012-2013, Four Board Meetings were held on 25th April 2012, 11th August 2012, 5th November 2012 and 14th February 2013. The details of attendance of Directors in Board Meetings and last Annual General Meeting are as follows:

Name of the Director	No. of Board Meetings Attended	Attendance at Last Annual General Meeting
Mr. N.SRINIVASAN	4	No
Mr. N.SRINIVASAN [F&R]	4	Yes
Dr. B.S.ADITYAN	2	No
Mr. T.S.RAGHUPATHY	4	Yes
Mr.A.SANKARAKRISHNAN	4	Yes

3. AUDIT COMMITTEE:**a) Composition and Meetings :**

Four Audit Committee Meetings were held during the financial year on 25th April 2012, 11th August 2012, 5th November 2012 and 14th February 2013. The composition of the Audit Committee and the number of meetings attended during the financial year 2012 – 2013 are given below:

Name of the Member	Position	No. of Meetings Attended
Dr.B.S.ADITYAN *1	CHAIRMAN	2
Mr. N.SRINIVASAN	MEMBER	4
Mr.N.SRINIVASAN (F&R)	MEMBER	4
Mr. T.S.RAGHUPATHY	MEMBER	4
Mr. A.SANKARAKRISHNAN*2	MEMBER	4

*1 Ceased to be a Director and hence a member w.e.f. 19.04.2013.

*2 Ceased to be a Director and hence a member w.e.f. 09.04.2013.

Mr.A.Subramanian, Company Secretary of the Company acts as the Secretary of the Audit Committee.

b) The Terms of Reference of Audit Committee:

The role and terms of reference of the Audit Committee cover the areas mentioned under Clause 49 of the Listing Agreement and Section 292A of the Companies Act, 1956, besides other terms as may be referred to by the Board of Directors from time to time.

4 REMUNERATION COMMITTEE & POLICY:

a) Composition & Meetings :

The composition of Remuneration Committee is given below:

Name of the Member
Mr. N. SRINIVASAN, CHAIRMAN
Mr. N. SRINIVASAN (F&R)
Dr.B.S. ADITYAN *

*Ceased to be a Director and hence a member w.e.f. 19.04.2013.

There was no occasion for the committee to meet during the year.

b) Remuneration to Directors :

Sitting fees paid to non-executive Directors and equity shares held by them as on 31st March 2013 are as follows :

Name of the Director	Sitting Fees paid Rs.	No. of Equity Shares
Mr. N.SRINIVASAN	16000	21750
Mr. N.SRINIVASAN [F&R]	16000	--
Dr. B.S.ADITYAN	8000	7200
Mr. T.S.RAGHUPATHY	16000	400
Mr.A.SANKARAKRISHNAN	16000	--

There are no stock options available/issued to any Director of the Company.

There has been no pecuniary relationship or transactions between the Company and Non-Executive Directors during the year 2012-2013.

There are no convertible instruments issued to any of the Non-Executive Directors of the Company during the year 2012-2013.

Sitting fees for attending Board/Committee Meetings is paid to non-executive Directors. No remuneration other than sitting fees are paid to Non-Executive Directors.

5 SHARE TRANSFER COMMITTEE:

a) Composition and Meetings:

All shares received for physical transfers and transmissions were registered in favour of transferees/claimants and certificates despatched within reasonable time from the date of receipt provided the documents received were in order.

During the year 2012-2013, 1350 Equity Shares were transferred & Transmissions involving 2750 shares were effected in physical mode in favour of transferees/claimants and despatched within reasonable time from the date of receipt.



During the financial year 2012-2013, the Committee met Six times on 16th May 2012, 4th June 2012, 24th July 2012, 28th September 2012, 30th October 2012, and 6th March, 2013. The composition and attendance at the meeting are given below :

Name of the Member	Position	No. of Meetings Attended
Mr.N.SRINIVASAN	CHAIRMAN	6
Mr.N.SRINIVASAN (F&R)	MEMBER	6

b) SHAREHOLDERS' / INVESTORS' GRIEVANCE COMMITTEE :

During the financial year 2012-2013, the Shareholders' / Investors' Grievance Committee met three times on 2nd July 2012, 22nd October 2012 and 22nd January 2013 to review the Investors' grievances. The composition and attendance at the Shareholders'/Investors' Grievance Committee meetings are given below:

Name of the Member	Position	No. of Meetings Attended
Mr.N.SRINIVASAN	CHAIRMAN	3
Mr.A.SANKARAKRISHNAN*	MEMBER	3

*Ceased to be a Director and hence a member w.e.f. 09.04.2013.

During the year 2012-2013, no investor complaints were received from shareholders. There were no outstanding complaint either at the beginning or at the end of the financial year 2012-2013.

Mr. A.Subramanian, Company Secretary of the Company is also the Compliance Officer of the Committee.

6 ANNUAL GENERAL MEETINGS :

a) Location, time, date and venue of the last three Annual General Meetings [AGMs] are furnished below :

Year	Type	Location	Date	Time	Special Resolutions passed in the AGM by the Shareholders
2010	AGM	Sathguru Gnanananda Hall of Narada Gana Sabha, 314, T.T.K.Road, Alwarpet, Chennai – 600 018.	02/08/2010	3.00 P.M.	No
2011	AGM	Sathguru Gnanananda Hall of Narada Gana Sabha, 314, T.T.K.Road, Alwarpet, Chennai – 600 018.	24/08/2011	3.00 P.M.	No
2012	AGM	Sathguru Gnanananda Hall of Narada Gana Sabha, 314, T.T.K.Road, Alwarpet, Chennai – 600 018.	13/08/2012	3.00 P.M.	No

b) Postal Ballot :

No item of business relating to matters specified under Clause 49 of the Listing Agreement with the Stock Exchanges and/or the provisions contained in Section 192A of the Companies Act, 1956, requiring voting by postal ballot is included in the Notice convening the 27th Annual General Meeting of the Company.

7 DISCLOSURES :

- a) There are no significant related party transactions during the year of material nature with the Company's Promoters, Directors, or the Management, or their Subsidiaries or relatives etc., which may have potential conflict with the interest of the Company at large. Related party transactions are disclosed in Notes to the Annual Accounts.
- b) As per Clause 49(V) of the Listing Agreement, Mr.K.Suresh, President of the Company, designated as Chief Executive officer (CEO) and also heading the finance function and discharging that function in his capacity as "Chief Financial Officer" (CFO), has certified to the Board on his review of Financial Statements and Cash Flow Statements for the year ended 31st March 2013 in the form prescribed by Clause 49(V) of the Listing Agreement which is annexed.
- c) There were no instances of non-compliance by the Company on any matters related to the capital markets, nor have any penalty/strictures been imposed on the Company by the Stock Exchanges or SEBI or any other statutory authority on any matter relating to capital markets during the last three years.
- d) Presently, the Company does not have Whistle Blower Policy.
- e) The Company has complied with all Mandatory requirements of the Clause 49 of the listing agreement.
- f) ICCL Code of Conduct for prevention of Insider Trading:
The Company has adopted and implemented an ICCL Code of Conduct for Prevention of Insider Trading based on SEBI (Prohibition of Insider Trading) Regulations, 1992 as amended. The code prohibits purchase/sale of securities of the Company by 'insider' including Directors, Designated employees etc., while in possession of unpublished price sensitive information.
- g) ICCL Code of Conduct for Directors and Senior Management :
The Company has framed and implemented ICCL Code of Conduct for its Directors and Senior Management. The code of conduct has also been posted on the Company's website "www.iccaps.com". Affirmation on compliance of Code of Conduct for the financial year 2012-2013 has been received from all the Directors and Senior Management personnel of the Company.
- h) Transfer to Investor Education and Protection Fund:
The Company has transferred a sum of Rs. 0.33 lakhs during the financial year to the Investor Education and Protection Fund established by the Central Government. The said amount represents unclaimed fixed deposits including interest on fixed deposits, which remained unclaimed with the Company for a period of 7 years from their respective due dates of payment.
- i) Unclaimed Shares :
The Company does not have any share(s) remaining unclaimed, issued pursuant to public/ other issues.
- j) Subsidiary Company :
The Company has a 'material non-listed Indian Subsidiary', as defined in Clause 49(III) of the Listing Agreement.



8 MEANS OF COMMUNICATION :

- a) The quarterly results are published in the proforma prescribed by the Stock Exchanges, in one of the English and regional language newspapers. As the Company publishes the audited annual results within the stipulated period of sixty days from the close of the financial year as required by the Listing Agreement with Stock Exchanges, the unaudited results for the last quarter of the financial year are not published.
- b) The annual financial results of the Company are also communicated in the prescribed pro-forma to Stock Exchanges and also published in the newspapers.
- c) The financial results are also displayed on the Company's web site www.iccaps.com.

9 GENERAL INFORMATION FOR SHAREHOLDERS :

- i 27th Annual General Meeting:
 - Date and Time : 14th August, 2013 at 3.00 P.M.
 - Venue : Sathguru Gnanananda Hall of Narada Gana Sabha, 314, T.T.K.Road, Alwarpet, Chennai – 600 018.
- ii. Financial Calendar (tentative):
 - Results for the quarter ending June 30, 2013. : 14th August, 2013.
 - Results for the quarter ending September 30, 2013. : 14th November, 2013
 - Results for the quarter ending December 31, 2013 : 14th February, 2014
 - Results for the quarter ending March 31, 2014 (audited) : 30th May, 2014
- iii. Book Closure Date : 7th August,2013 to 14th August, 2013 (both days inclusive).
- iv. Dividend Payment Date : Not Applicable
- v. Listing on Stock Exchanges:
 - a The Company's Equity Shares are listed on the following Stock Exchanges:
 - i) Madras Stock Exchange Limited: Exchange Building, 11, Second Line Beach, Chennai - 600 001 (Scrip Code = AFI, Code : INDCEMGAP).
 - ii) BSE Limited,1st Floor, New Trading Ring, Rotunda Building, Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai – 400 001 [Scrip Code = 511355 Code : IND CEME CAP].
 - iii) Ahmedabad Stock Exchange Limited -Kamadhenu Complex, 1st Floor, Opp.Sahajanand College, Panjarapole, Ahmedabad – 380 015 [Scrip Code = 05120 Code : INDIACEMEN].
 - b Company's equity shares are traded in T Group in BSE Limited.
 - c The Company has paid the Listing Fee for the year 2013-2014 only in respect of BSE Limited where the Company's shares are listed.

vi Demat ISIN Number in NSDL & CDSL : INE429D01017

vii. Market Price Data :

There were no trading at Madras Stock Exchange Limited, Chennai and Ahmedabad Stock Exchange Limited, Ahmedabad throughout the year. However, few tradings have taken place in BSE Ltd, Mumbai.

viii. Registrar and Transfer Agent [RTA]:

The Company has engaged the services of Cameo Corporate Services Limited (Cameo), Chennai, a SEBI registered Registrar, as its Registrar and Transfer Agent [RTA] for both physical and electronic segment and can be contacted by the investors/shareholders/depository participants at the following address :

CAMEO CORPORATE SERVICES LIMITED

V Floor, "Subramanian Building",

No.1, Club House Road

Chennai – 600 002

Phone : 044 – 28460390 (5 lines)

Fax : 044 – 28460129

E-Mail : investor@cameoindia.com

Contact Person : Ms. K.Sreepriya

Designation : Manager - Operations

ix. Share Transfer and Dematerialisation of shares:

Shares lodged in physical form with the Company/RTA are processed and returned, duly transferred, within reasonable time from the date of receipt, if the documents submitted are in order. In case of shares in electronic form, the transfers are processed by NSDL/CDSL through the respective Depository Participants.

x. a) Distribution of Shareholding as on 31st March 2013 :
(Nominal value of Rs. 10/- each)

No. of Shares held	No. of shareholders	% of shareholders	No. of Shares held	% of shareholding
Upto 500	10957	93.91	1751800	8.07
501 to 1000	392	3.36	311034	1.43
1001 to 2000	166	1.42	245088	1.13
2001 to 3000	63	0.54	153306	0.71
3001 to 4000	22	0.19	80621	0.37
4001 to 5000	15	0.13	70780	0.33
5001 to 10000	31	0.27	216381	0.99
10001 and above	21	0.18	18877190	86.97
TOTAL	11667	100.00	21706200	100.00



b) Pattern of Equity Shareholding as on 31st March, 2013 :

Category code	Category of Shareholder	Number of Shareholders	Total number of shares	Number of shares held in dematerialized form	Total shareholding as a percentage of total number of shares		Shares Pledged or otherwise encumbered	
					As a percentage of (A+B)	As a percentage of (A+B+C)	Number of shares	As a percentage
(I)	(II)	(III)	(IV)	(V)	(VI)	(VII)	(VIII)	(IX)= (VIII)/(IV)*100
(A)	Shareholding of Promoter and Promoter Group							
1	Indian							
(a)	Individuals/ Hindu Undivided Family	0	0	0	0.0000	0.0000	0	0.0000
(b)	Central Government/ State Government(s)	0	0	0	0.0000	0.0000	0	0.0000
(c)	Bodies Corporate	5	18576840	18576840	85.5831	85.5831	0	0.0000
(d)	Financial Institutions/ Banks	0	0	0	0.0000	0.0000	0	0.0000
(e)	Any Others(Specify)							
(e-i)	DIRECTORS & RELATIVES	1	21750	21750	0.1002	0.1002	0	0.0000
(e-ii)		0	0	0	0.0000	0.0000	0	0.0000
	Sub Total(A)(1)	6	18598590	18598590	85.6833	85.6833	0	0.0000
2	Foreign							
a	Individuals (Non-Residents Individuals/ Foreign Individuals)	0	0	0	0.0000	0.0000	0	0.0000
b	Bodies Corporate	0	0	0	0.0000	0.0000	0	0.0000
c	Institutions	0	0	0	0.0000	0.0000	0	0.0000
d	Qualified Foreign Investor	0	0	0	0.0000	0.0000	0	0.0000
e	Any Others (Specify)	0	0	0	0.0000	0.0000	0	0.0000
	Sub Total(A)(2)	0	0	0	0.0000	0.0000	0	0.0000
	Total Shareholding of Promoter and Promoter Group (A)= (A)(1)+(A)(2)	6	18598590	18598590	85.6833	85.6833	0	0.0000
(B)	Public shareholding							
1	Institutions							
(a)	Mutual Funds/ UTI	1	600	0	0.0028	0.0028	NA	NA
(b)	Financial Institutions / Banks	0	0	0	0.0000	0.0000	NA	NA
(c)	Central Government/ State Government(s)	0	0	0	0.0000	0.0000	NA	NA
(d)	Venture Capital Funds	0	0	0	0.0000	0.0000	NA	NA
(e)	Insurance Companies	0	0	0	0.0000	0.0000	NA	NA
(f)	Foreign Institutional Investors	0	0	0	0.0000	0.0000	NA	NA
(g)	Foreign Venture Capital Investors	0	0	0	0.0000	0.0000	NA	NA
(h)	Qualified Foreign Investor	0	0	0	0.0000	0.0000	NA	NA
(i)	Any Other (specify)	0	0	0	0.0000	0.0000	NA	NA
	Sub-Total (B)(1)	1	600	0	0.0028	0.0028	NA	NA

Category code	Category of Shareholder	Number of Shareholders	Total number of shares	Number of shares held in dematerialized form	Total shareholding as a percentage of total number of shares		Shares Pledged or otherwise encumbered	
					As a percentage of (A+B)	As a percentage of (A+B+C)	Number of shares	As a percentage
(I)	(II)	(III)	(IV)	(V)	(VI)	(VII)	(VIII)	(IX)= (VIII)/ (IV)*100
B2	Non-institutions							
(a)	Bodies Corporate	83	167403	98103	0.7712	0.7712	NA	NA
(b)	Individuals							
I	Individual shareholders holding nominal share capital up to Rs 1 lakh	11476	2717064	1062627	12.5175	12.5175	NA	NA
II	Individual shareholders holding nominal share capital in excess of Rs. 1 lakh.	8	168686	168686	0.7771	0.7771	NA	NA
(c)	Qualified Foreign Investor	0	0	0	0.0000	0.0000	NA	NA
(d)	Any Other (specify)							
(d-i)	CLEARING MEMBERS	1	26	26	0.0001	0.0001	NA	NA
(d-ii)	DIRECTORS & RELATIVES	4	7600	0	0.0350	0.0350	NA	NA
(d-iii)	NON-RESIDENT INDIANS	12	4020	4020	0.0185	0.0185	NA	NA
(d-iv)	HINDU UNDIVIDED FAMILIES	76	42211	42211	0.1945	0.1945	NA	NA
	Sub-Total (B)(2)	11660	3107010	1375673	14.3139	14.3139	NA	NA
(B)	Total Public Shareholding (B)= (B) (1)+(B)(2)	11661	3107610	1375673	14.3167	14.3167	NA	NA
	TOTAL (A)+(B)	11667	21706200	19974263	100.0000	100.0000		
(C)	Shares held by Custodians and against which Depository Receipts have been issued							
1	Promoter and Promoter Group	0	0	0	NA	0.0000	NA	NA
2	Public	0	0	0	NA	0.0000	NA	NA
	Sub-Total (C)	0	0	0	NA	0.0000	NA	NA
	GRAND TOTAL (A)+(B)+(C)	11667	21706200	19974263	100.0000	100.0000	NA	NA

xi. Dematerialisation of Equity Shares :

As on 31st March, 2013, 92.02% of equity shares have been dematerialised.

39 demat requests involving 27350 shares of NSDL and 5 demat requests for 600 shares of CDSL have been processed and dematerialised. 5 remat requests involving 5 shares of NSDL have been processed and rematerialised.

xii Outstanding GDRs/ADRs/Warrants or any other convertible Debenture, Conversion date and likely impact on equity shares as on 31st March, 2013: : Not Applicable



xiii. Address for Correspondence:

: Registered Office :

Dhun Building, 827, Anna Salai,
Chennai – 600 002.

Investor complaints under Clause 47(f) of the
Listing Agreement

Contact person
Email Id

: A.Subramanian, Company Secretary
: secr@iccaps.com.

CEO AND CFO CERTIFICATION

To:

The Board of Directors
India Cements Capital Limited.

In compliance with Clause 49(V) of the Listing Agreement with the Stock Exchanges, I hereby certify that:

- (a) I have reviewed financial statements and the cash flow statements for the year ended 31st March 2013 and that to the best of my knowledge and belief:
- (i) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - (ii) these statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations; and
- (b) there are, to the best of my knowledge and belief, no transactions entered into by the Company during the year 2012-2013, which are fraudulent, illegal or violative of the Company's code of conduct.
- (c) I accept responsibility for establishing and maintaining internal controls for financial reporting and that I have evaluated the effectiveness of the internal control systems of the Company pertaining to financial reporting and I have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which I am aware and the steps I have taken or propose to take to rectify these deficiencies.
- (d) I have indicated to the auditors and the Audit Committee
- (i) significant changes in the internal control over financial reporting during the year;
 - (ii) significant changes in accounting policies during the year; and that the same have been disclosed in the notes to the financial statements, and
 - (iii) instances of significant fraud of which I have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

Place : Chennai
Date : 20th May, 2013

K SURESH
PRESIDENT

COMPLIANCE CERTIFICATE ON CORPORATE GOVERNANCE

The Members of
India Cements Capital Limited

We have examined the compliance of conditions of Corporate Governance by India Cements Capital Limited [the Company] for the year ended 31st March 2013, as stipulated in Clause 49 of the Listing Agreements entered into with the Stock Exchanges.

The Compliance of conditions of Corporate Governance is the responsibility of the management. Our examinations was limited to procedures and implementation thereof, adopted by the Company for ensuring compliance with 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 no investor grievance is pending for a period exceeding one month against the Company, as per records maintained by the shareholders'/Investors' Grievance Committee.

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 M/s.S. VISWANATHAN
Chartered Accountants
Regn.No.004770S

Place : Chennai-4.
Date : 20th May, 2013.

CHELLA K SRINIVASAN
Partner
Membership No. 023305

CODE OF CONDUCT – DECLARATION UNDER CLAUSE 49(I)(D)

This is to certify that :

1. In pursuance of the provisions of Clause 49(I)(D) of the Listing Agreement with Stock Exchanges, a Code of Conduct for the Board Members and the Senior Management Personnel of the Company has been approved by the Board in its meeting held on 28th November, 2005.
2. The said Code of Conduct has been uploaded on the website of the Company and has also been circulated to the Board Members and the Senior Management Personnel of the Company.
3. All Board members and Senior Management Personnel have affirmed Compliance with the said Code of Conduct, for the period ended 31st March, 2013.

For India Cements Capital Limited

Place : Chennai.
Date : 20th May, 2013

K. SURESH
PRESIDENT



**INDEPENDENT AUDITORS' REPORT
TO THE MEMBERS OF INDIA CEMENTS CAPITAL LIMITED**

1. Report on the Financial Statements

We have audited the accompanying financial statements of India Cements Capital Limited, which comprise the Balance Sheet as at March 31, 2013, and the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

2. Management's Responsibility for the Financial Statements

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the Accounting Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

3. Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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

4. Opinion

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- a) in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2013;
- b) in the case of the Statement of Profit and Loss, of the PROFIT for the year ended on that date; and
- c) in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

5. Report on Other Legal and Regulatory Requirements

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

New No.17 (Old 8-A), Bishop Wallers Avenue (West)
Mylapore, Chennai - 600 004.
Date: 20th May, 2013

For M/s.S. VISWANATHAN
Chartered Accountants
Regn.No.004770S

CHELLA K SRINIVASAN
Partner
Membership No. 023305



ANNEXURE TO THE AUDITORS' REPORT

(Referred to in Paragraph 5.1 of our Report of even date)

1. a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
 - b) All the assets have not been physically verified by the management during the year but there is a regular programme of verification which, in our opinion, is reasonable having regard to the size of the company and the nature of its assets. No material discrepancies were noticed on such verification.
 - c) During the year, the Company has not disposed off any substantial part of the Fixed Assets affecting it as a going concern.
2. a) The following are the particulars of secured and unsecured loans granted by the company to parties covered in the register maintained under Section 301 of the Companies Act, 1956 :

Sl. No.	Name of the Party	Relationship with company	Opening Balance as of 1st April, 2012 Rs.	Nett disbursements/ (receipts) during the year 2012-2013 Rs.	Closing Balance as of 31st March, 2013 (exclusive of all provisions) Rs.
1	India Cements Investment Services Ltd	Subsidiary	(15346609)	1738573	(13608036)
2	Swastik Forex	Associate Firm	(427942)	(98045)	(525987)
3	The India Cements Ltd	Associate	(155021266)	(7386321)	(162407587)
4	Coromandel Sugars Ltd	Associate	(74405000)	(3032489)	(77437489)
5	ICL Securities Ltd	Associate	(71150000)	0	(71150000)
6	ICL Financial Services Ltd	Associate	(71150000)	0	(71150000)
7	Unique Receivable Management Pvt Ltd.	Associate	445563698	11551660	457115358

- b) In our opinion the rate of interest and other terms and conditions on which loans have been granted to companies, firms or other parties listed in the registers maintained under Section 301 are not, prima facie, prejudicial to the interest of the company.
- c) Reasonable steps have been taken by the Company for recovery of the principal and interest in cases where the overdue amount is more than rupees one lakh.
- d) The Company has not taken any loans secured or unsecured from Companies, firms or other parties covered in the register maintained under Section 301 of the Companies Act, 1956 except as ascertained in Clause 2 (a).

3. In our opinion and according to the information and explanations given to us, there are adequate internal control systems commensurate with the size of the company and the nature of its business with regard to purchase of fixed assets and sale of services. During the course of our audit, no major weakness has been noticed in the internal controls.
4. a) Based on the audit procedures applied by us and according to the information and explanations provided by the management, we are of the opinion that the transactions that need to be entered into the register maintained under Section 301 have been so entered.
b) In our opinion and according to the information and explanations given to us, the aforesaid transactions have been made at prices which are reasonable having regard to the prevailing market prices at the relevant time.
5. 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, provisions of Sections 58A and 58AA of the Companies Act, 1956 and all other relevant provisions of the Companies Act, 1956, with regard to the deposits accepted from the public.
6. In our opinion, the company has an internal audit system commensurate with the size and nature of its business.
7. a) According to the records of the company, the company is regular in depositing with appropriate authorities undisputed statutory dues including provident fund, investor education protection fund, employees' state insurance, income-tax, sales-tax, wealth-tax, cess and other statutory dues applicable to it and there are no disputed amounts payable in respect of income-tax, wealth-tax, service tax, sales-tax, were outstanding, as at 31.03.2013 for a period of more than six months from the date of they became payable.
b) According to the records of the company, there are no dues of sales tax/wealth-tax/cess which have not been deposited on account of any dispute. However service tax has not been remitted as an appeal is pending before the Commissioner of Customs, Excise and Service Tax, Appellate Tribunal, Chennai, in respect of the years 2003-04 to 2007-08 Rs.3.47 lakhs.
c) Similarly income-tax has not been remitted to the tune of Rs.23.94 lakhs, as appeals is pending before the Commissioner of Income Tax (Appeals) in respect of Assessment year 2004-05. The Income Tax demand of Rs. 25.80 crores relating to the Financial Year 2005-06, raised in December 2011 has been nullified by the Commissioner of Income Tax (Appeals) in his order dated 25/05/2012, however, the Department has gone on appeal before the ITAT .
8. The accumulated losses at the end of the financial year are not more than fifty percent of the net worth. The Company has incurred cash profit in the current financial year and has incurred cash Profit in the immediately preceding financial year.
9. Based on our audit procedures and on the information and explanations given by the management, we are of the opinion that the company has not defaulted in repayment of dues to a financial institution, bank or debenture holders.
10. The Company has not granted any loans and advances on the basis of security by way of pledge of shares, debentures and other securities.



11. The company has not given any guarantee for loans taken by others from bank or financial institutions.
12. No term loans raised by the Company.
13. No funds raised on short term basis have been used for long term investments.
14. The company has not made any preferential allotment of shares to parties and companies covered in the register maintained under Section 301 of the Act.
15. The Company has not issued any debentures.
16. No public issue has been made by the Company.
17. Based upon the audit procedures performed and information and explanations given by the management, we report that no fraud on or by the company has been noticed or reported during the course of our audit.
18. Clause ii, viii, xiii and xiv of the Companies (Auditor's Report) Order, 2003 are not applicable to the Company.

For M/s.S. VISWANATHAN
Chartered Accountants
Regn.No.004770S

New No.17 (Old 8-A), Bishop Wallers Avenue (West)
Mylapore, Chennai - 600 004.
Date: 20th May, 2013

CHELLA K SRINIVASAN
Partner
Membership No. 023305

BALANCE SHEET AS AT 31st MARCH 2013

(₹ in '000)

	Note	As at 31-03-2013		As at 31-03-2012	
I EQUITY AND LIABILITIES					
(1) Shareholders' funds					
(a) Share Capital	1	21,70,62		21,70,62	
(b) Reserves and surplus	2	4,67,90	26,38,52	4,60,32	26,30,94
(2) Non-Current Liabilities					
(a) Long-term borrowings	3	38,21,45	38,21,45	37,17,26	37,17,26
(3) Current Liabilities					
(a) Short-term borrowings	4	1,41,34		1,57,75	
(b) Other current liabilities	5	3,23,77		3,07,67	
(c) Short-term provisions	6	56,40		60,86	
			5,21,51		5,26,28
TOTAL			69,81,48		68,74,48
II ASSETS					
(1) Non-Current Assets					
(a) Fixed assets					
(i) Tangible assets	7	89,48		1,12,56	
(b) Non-current investments	8	5,36,73		5,36,73	
(c) Long-term loans and advances	9	51,25,53	57,51,74	50,26,02	56,75,31
(2) Current Assets					
(a) Trade receivables	10	2,49,96		3,37,33	
(b) Cash and Cash equivalents	11	6,43,48		4,87,38	
(c) Short-term loan and advances	12	7,64		35,58	
(d) Other current assets	13	3,28,66	12,29,74	3,38,88	11,99,17
TOTAL			69,81,48		68,74,48

Significant Accounting Policies and Notes form part of this Balance Sheet

As per our report of even date annexed
for **M/s S.VISWANATHAN**
Chartered Accountants
Regn. No. 004770S

K SURESH
President

N SRINIVASAN
Chairman

CHELLA K. SRINIVASAN
Partner
Membership No. 023305
Chennai
20th May, 2013.

A SUBRAMANIAN
Company Secretary

T S RAGHUPATHY
N SRINIVASAN (F&R)
Directors

**STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31st MARCH, 2013**

(₹ in '000)

	Note	For the year ended 31st March 2013	For the year ended 31st March 2012
INCOME			
Revenue from Operations	14	4,25,47	4,12,62
Other Income	15	2,04	3,48
Total Revenue		<u>4,27,51</u>	<u>4,16,10</u>
EXPENDITURE			
Employee benefit expenses	16	2,01,91	2,20,62
Finance costs	17	8,86	13
Depreciation	7	16,56	14,07
Other Expenses	18	1,83,05	1,79,45
Total Expenses		<u>4,10,38</u>	<u>4,14,27</u>
Profit before Tax		<u>17,13</u>	<u>1,83</u>
Tax expenses :			
Current Tax		9,55	0
Excess Provision of earlier years		0	(67)
		<u>9,55</u>	<u>(67)</u>
Profit for the year		<u>7,58</u>	<u>2,50</u>
Basic Earning Per Share (Face Value ₹.10/-)		0.03	0.01
Significant Accounting Policies and Notes form part of this Statement of Profit & Loss			

As per our report of even date annexed
for **M/s S.VISWANATHAN**
Chartered Accountants
Regn. No. 004770S

K SURESH
President

N SRINIVASAN
Chairman

CHELLA K. SRINIVASAN
Partner
Membership No. 023305
Chennai
20th May, 2013.

A SUBRAMANIAN
Company Secretary

T S RAGHUPATHY
N SRINIVASAN (F&R)
Directors

CASHFLOW STATEMENT

(₹ in Lakhs)

	For the year ended 31st March 2013	For the year ended 31st March 2012
A CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit / (Loss) for the year before Tax	17.13	1.83
Adjustment for Non Cash / Other Activity Items:		
Add:		
Interest & Finance Charges	8.87	0.14
Depreciation	16.56	14.07
Loss on Sale of Asset	9.41	9.08
Less:		
Interest & Dividend Income	(2.04)	(3.48)
Operating Profit before Working Capital Changes	49.93	21.64
Adjustments for Working Capital Changes:		
(Increase) / Decrease in Current Assets:		
a) Long-Term Loan and Advances	(99.52)	(2.35)
b) Trade Receivables	87.37	(27.10)
c) Short Term Loans and Advances	27.95	(9.14)
d) Other Current Assets	(0.80)	(5.21)
	15.00	(43.80)
Increase / (Decrease) in Current Liabilities:		
a) Long Term Borrowings	104.19	9.44
b) Short Term Borrowings	(16.40)	(3.31)
c) Other Current Liabilities	11.64	(46.33)
	99.43	(40.20)
Cash Generated From Operations	164.36	(62.36)
Income Taxes Paid	1.46	(4.90)
NET CASH FLOW FROM OPERATING ACTIVITIES (A)	165.82	(67.26)



	For the year ended 31st March 2013	For the year ended 31st March 2012
(₹ in Lakhs)		
B CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets	(5.49)	(8.10)
Sale of Fixed Assets	2.60	1.23
Dividend & Interest Received	2.04	3.48
NET CASH FLOW FROM INVESTING ACTIVITIES (B)	<u>(0.85)</u>	<u>(3.39)</u>
C CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from Fixed Deposits	0.00	0.00
Interest & Finance Charges	(8.87)	(0.14)
NET CASH FLOW FROM FINANCING ACTIVITIES (C)	<u>(8.87)</u>	<u>(0.14)</u>
Net Increase / (Decrease) in Cash and Cash Equivalents (A+B+C)	156.10	(70.79)
Cash and cash equivalents at the beginning of the year	487.38	558.17
Cash and cash equivalents at the close of the year	643.48	487.38
Net Increase / (Decrease) in Cash and Cash Equivalents	<u>156.10</u>	<u>(70.79)</u>

As per our report of even date annexed
for **M/s S.VISWANATHAN**
Chartered Accountants
Regn. No. 004770S

K SURESH
President

N SRINIVASAN
Chairman

CHELLA K. SRINIVASAN
Partner
Membership No. 023305
Chennai
20th May, 2013.

A SUBRAMANIAN
Company Secretary

T S RAGHUPATHY
N SRINIVASAN (F&R)
Directors

I. SIGNIFICANT ACCOUNTING POLICIES

- A. The Company complies with the directions of the Reserve Bank of India for Non deposit taking Non-Banking Financial Companies and the applicable Accounting Standards
- B. Income from Hire Purchase is accounted on accrual and due basis, as per the Hire Purchase Agreements under Internal Rate of Return Method.
- C. In accordance with Accounting Standard on Income Recognition (AS-9), Additional Finance Charges and Compensation charges for delayed repayment of Lease, Hire Purchase and Loan installments and income from forex advisory are accounted as and when received as they are contingent on realisation.
- D. Depreciation
Depreciation on Fixed Assets is provided under straight-line method in accordance with Schedule XIV of the Companies Act 1956.
- E. Valuation of Fixed Assets
Fixed Assets are disclosed at historical cost, less accumulated depreciation.
- F. Retirement Benefits
- a) Defined contribution plans
The Company makes Provident Fund and Superannuation Fund contributions to defined contribution retirement benefit plans for qualifying employee. Under the schemes, the Company is required to contribute a specified percentage of the payroll costs to fund the benefits. The Provident Fund scheme additionally requires the Company to guarantee payment of interest at rates notified by the Central Government from time to time, for which shortfall has been provided for as at the Balance Sheet date.
- b) Defined benefit plans
The Company makes annual contributions to the Employees' Group Gratuity-cum-Life Assurance Scheme of the Life Insurance Corporation of India, a funded defined benefit plan for qualifying employee. The scheme provides for lump sum payment to vested employees at retirement, death while in employment or on termination of employment
Leave encashment is recognised as short term employee benefits and is expected to be utilised within twelve months after the end of the year and is recognised as liability and provided for.
- G. Investments
Long term investments in subsidiaries are strategic investments and are recorded at Cost and temporary diminution, if any, in the market value of investments is therefore not considered.
- H. Deferred Taxation
Deferred Tax assets and liabilities are recognised for the future tax consequences of timing differences between carrying value of the asset and liabilities and their respective tax bases using enacted or substantially enacted tax rates. Deferred Tax Assets, subject to consideration of prudence are recognised and carried forward only to the extent they can be realised.



II. Notes on Accounts:

- A. The Company is Non Banking & non deposit taking company and currently operates on Fee based activities.
- B. The Financial statements have been drawn on in accordance with Schedule VI (as amended) of the Companies Act and figures of the previous year have been regrouped/reclassified to conform to those of the Current Year.
- C. The Company recognised ₹ 8.78 lakhs (Previous Year ₹10.12 lakhs) for provident fund contributions and ₹. 6.53 lakhs (Previous Year ₹ 6.75 lakhs) for superannuation contributions in the statement of profit and loss.
- D. The Company has a Deferred Tax Asset of ₹. 74.01 lakhs, as at 31st March 2013, (Previous Year ₹ 69.79 lakhs). In view of uncertainty, this amount has not been recongnised in the accounts of the year.
- E. The company does not owe any amount to Small Scale Industries.
- F. On the basis of information available with the company there are no dues to Micro, Small and Medium Enterprises as on 31st March 2013.
- G. Unhedged Foreign Currency/Card/TC exposure as on 31-03-2013 is ₹ 69.09 lakhs (Previous Year ₹ 99.73 lakhs.)

H. Other Expenses include :	2012-2013	2011-2012
	₹	₹
Tax Audit	10000	10000
Certification Fees	40000	49000

- I. Contingent Liabilities:
 - a) The Income Tax demand of Rs. 25.79 crores relating to the Financial Year 2005-06, raised in December 2011 has been nullified by the Commissioner of Income Tax (Appeals) in his order dated 25/05/2012, however the Department has gone on appeal before the ITAT. The disputed income tax demand of Rs. 24 lakhs relating to the accounting year 2003-04 is under appeal before CIT (Appeals).
 - b) The disputed Service Tax Demand from the years 2003-04 to 2007-08, of ₹ 3.47 lakhs, are under appeals before Commissioner of Customs, Excise and Service Tax, Appellate Tribunal, Chennai.

III. Segment Report

The Company is operating in one business segment of fee based activities.

IV. Key Management Personnel

Mr. K Suresh – President and CEO (without remuneration).

V. Details of Related Party Disclosures

A. Names of the related parties and the nature of the relationship

i) Subsidiary Companies:

India Cements Investment Services Limited
ICIS Commodities Limited

ii) Associate Companies

The India Cements Limited
Coromandel Sugars Limited
ICL Securities Limited
ICL Financial Services Limited
Trishul Investments Pvt Limited
Coromandel Infotech Limited
Coromandel Travels Limited
Unique Receivable Management Pvt Ltd

iii) Associate Firm

Swastik Forex

B. Transactions with Subsidiaries and Associate Companies:

(in ₹)

i) Subsidiary Companies	31/03/2013	31/03/2012
Sharing of Expenses	17,38,573	5,63,997
ii) Associate Companies		
Rendering of Services	0	13,23,600
Loan	(1,04,18,810)	(10,51,876)
Sharing of Expenses / Funded	1,15,51,660	(34,38,067)
iii) Associate Firm		
Sharing of Expenses	(98,045)	(2,32,523)

C. Balance of the Subsidiaries and Associate Companies

i) Subsidiary Companies	31/03/2013	31/03/2012
India Cements Investment Services Ltd	(136,08,036)	(1,53,46,609)
ii) Associate Companies		
The India Cements Limited	(16,24,07,587)	(15,50,21,266)
Coromandel Sugars Limited	(7,74,37,489)	(7,44,05,000)
ICL Securities Limited	(7,11,50,000)	(7,11,50,000)
ICL Financial Services Limited	(7,11,50,000)	(7,11,50,000)
Trishul Investments Pvt Limited	Nil	Nil
Unique Receivable Management Pvt Ltd	45,71,15,358	44,55,63,698
iii) Associate Firm		
Swastik Forex	(5,25,987)	(4,27,942)

**VI. Earnings Per Share**

	31st Mar 2013	31st Mar 2012
(i) Profit as per statement of Profit and Loss available for Equity Share Holders (₹. in lakhs)	7.58	2.50
(ii) Number of Equity Shares for Earnings Per Share Computation	2,17,06,200	2,17,06,200
Basic & Diluted Earnings Per Share (₹.)	0.03	0.01

VII. Employee Benefits**Gratuity :**

The employees are eligible for Gratuity benefits as per the Payment of Gratuity Act, 1972. The Gratuity Scheme is governed by a Trust created for this purpose by the Company. The amount of Contribution to be made is arrived at based on an Actuarial valuation done at the Balance Sheet date, as given below and is accounted accordingly.

	2012-13 ₹ Lakhs	2011-12 ₹ Lakhs
Opening Balance as per actuarial valuation	31.01	31.98
Add: Interest income during the year	2.70	2.68
Less : Settlements during the year	2.38	6.66
Sub total	31.33	28.00
Add : Provision created during the year	0.45	3.01
Closing Balance as per actuarial valuation	31.78	31.01
Assumptions:		
Discount rate	8.00%p.a.	8.00%p.a.
Salary escalation rate	7.00%p.a.	7.00%p.a.
Average age	37.07 years	36.99 years
Average accrued service	7.46 years	6.91 years

As per our report of even date annexed
for **M/s S.VISWANATHAN**
Chartered Accountants
Regn. No. 004770S

K SURESH
President

N SRINIVASAN
Chairman

CHELLA K. SRINIVASAN
Partner
Membership No. 023305
Chennai
20th May, 2013.

A SUBRAMANIAN
Company Secretary

T S RAGHUPATHY
N SRINIVASAN (F&R)
Directors

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2013

	As at 31st March, 2013			As at 31st March, 2012		
	No of Share	(₹ in '000)		No of Share	(₹ in '000)	
		Par value per share	Amount		Par value per share	Amount
1 Share Capital						
(a) Authorised Share Capital :						
(i) Equity Shares	28000000	10	28,00,00	28000000	10	28,00,00
(ii) Preference Shares	1400000	100	14,00,00	1400000	100	14,00,00
	29400000		42,00,00	29400000		42,00,00
(b) Shares Issued :						
Equity	21708100	10	21,70,81	21708100	10	21,70,81
	21708100		21,70,81	21708100		21,70,81
(c) Shares Subscribed and Fully paid:						
Equity	21706200	10	21,70,62	21706200	10	21,70,62
	21706200	10	21,70,62	21706200	10	21,70,62

	As at		As at	
	31st March 2013		31st March 2012	
	No. of shares	Percentage	No. of shares	Percentage
(d) Share holder holding more than 5% shares and their numbers				
Equity :				
1) ICL SECURITIES LIMITED	5200000	23.96%	5200000	23.96%
2) ICL FINANCIAL SERVICES LIMITED	5200000	23.96%	5200000	23.96%
3) TRISHUL INVESTMENTS PRIVATE LIMITED	6971830	32.12%	6971830	32.12%

There has been no change in the paid up Equity Capital during the year.

Each equity shareholder is entitled to one vote at the meetings and dividend when declared. The rights of the shareholder is governed by the Articles of Association of the company and the Companies Act, 1956.



(₹ in '000)

	As at 31st March 2013	As at 31st March 2012
2 Reserves and Surplus		
Securities Premium Reserve (Share Premium)	9,05,17	9,05,17
Statutory Reserve	3,67,24	3,66,74
Add: Transfer from statement of Profit and Loss	1,52	50
Surplus in Statement of Profit & Loss		
Opening Balance	(8,12,09)	(8,14,09)
Add : Profit for the year	7,58	2,50
	(8,04,51)	(8,11,59)
Less : Transfer to Statutory Reserve	1,52	50
Net Total	4,67,90	4,60,32
3 Long-Term Borrowings (unsecured)		
Associates	38,21,45	37,17,26
	38,21,45	37,17,26
4 Short-term borrowings (unsecured)		
Subsidiary on Current Account	1,36,08	1,53,47
Associates on Current Account	5,26	4,28
	1,41,34	1,57,75
5 Other Current Liabilities		
Trade payable	1,92,01	1,79,85
Other Liabilities	1,31,76	1,27,82
	3,23,77	3,07,67
6 Short-term provisions		
Provision for Taxation	56,40	60,86
	56,40	60,86

7 Fixed Assets

(₹ in '000)

Particulars	COST			DEPRECIATION			NET BLOCK As at 31.03.2013	NET BLOCK As at 31.03.2012
	As at 31.03.2012	Addition	Deduction	As at 31.03.2013	For the year	Deduction		
Tangible Assets								
Plant & Machinery	81,05	0	0	81,05	0	0	81,05	0
Office Equipments	1,50,78	1,42	16,31	1,46,97	6,91	21,03	1,32,85	3,81
Furniture & Fittings	2,78,13	66	21,25	1,76,54	7,28	6,55	1,77,27	1,01,59
Vehicles	31,99	3,40	10,52	24,87	2,37	8,50	18,70	7,16
Grand Total	5,41,95	5,48	48,08	4,99,35	16,56	36,08	4,09,87	1,12,56
Previous Year	5,52,10	8,10	18,25	4,23,26	14,07	7,94	4,29,39	1,28,84



(₹ in '000)

	As at 31st March 2013	As at 31st March 2012
8 Non-current Investments		
Quoted		
a) 300 Equity Shares of State Bank of India	1,05	1,05
b) 1440 Equity shares of IDBI	1,17	1,17
	<u>2,22</u>	<u>2,22</u>
Unquoted		
a) Equity Shares in Subsidiaries		
4915100 Equity Shares of Rs.10/- each of India Cements Investment Services Limited	5,09,51	5,09,51
b) Equity Shares Others -		
Coromandal Travels Ltd-250000 shares of Rs 10/-each	25,00	25,00
	<u>5,34,51</u>	<u>5,34,51</u>
Total	<u>5,36,73</u>	<u>5,36,73</u>
Quoted Investments		
Cost	2,22	2,22
Market Value	8,76	7,80
9 Long-Term Loan and Advances		
(Unsecured and considered good)		
Associates	51,04,80	49,89,29
Others	20,73	36,73
	<u>51,25,53</u>	<u>50,26,02</u>
10 Trade Receivables		
(Unsecured and Considered good)		
Over six months	40,32	26,29
Less than six months	2,09,64	3,11,04
	<u>2,49,96</u>	<u>3,37,33</u>
11 Cash and Cash Equivalents		
Balance with Banks :		
Current Account	3,20,04	2,71,93
Deposit Account	36,17	7,63
Cash on Hand (including Foreign Currencies)	2,87,27	2,07,82
	<u>6,43,48</u>	<u>4,87,38</u>

	As at 31st March 2013	(₹ in '000) As at 31st March 2012
12 Short-Term Loan and Advances		
(Unsecured and Considered good)		
Other Advances	7,64	35,58
	<u>7,64</u>	<u>35,58</u>
13 Other Current Assets		
Advance Tax including Tax Deducted at Source	1,66,89	1,77,90
Prepaid Expenses	1,91	5,05
Interest Accrued but not due on deposits	16,73	9,25
Deposits	1,43,13	1,46,68
	<u>3,28,66</u>	<u>3,38,88</u>
		(₹ in '000)
	For the year ended 31st March 2013	For the year ended 31st March 2012
14 Gross Revenue from Operations	4,50,41,76	4,81,00,62
Less: Direct Cost	4,46,91,22	4,77,55,17
Operating Income	3,50,54	3,45,45
Other Income	74,93	67,17
	<u>4,25,47</u>	<u>4,12,62</u>
15 Other Income		
Interest income	1,89	3,31
Dividend	15	17
	<u>2,04</u>	<u>3,48</u>
16 Employees Benefit Expenses		
Salaries Wages and Bonus	1,69,59	1,76,82
Contribution to Employees Provident Fund & Family Pension		
Fund & ESI & Gratuity Fund & Superannuation Fund	11,25	15,38
Workmen & Staff Welfare	21,07	28,42
	<u>2,01,91</u>	<u>2,20,62</u>



(₹ in '000)

	For the year ended 31st March 2013	For the year ended 31st March 2012
17 Finance costs		
Interest others	8,86	13
	<u>8,86</u>	<u>13</u>
18 Other Expenses		
Advertisement	1,14	1,31
Audit Fees	75	75
Other Certification Fees	40	1,14
Directors Sitting Fees	72	76
Internal Audit Fees	50	50
Bank Charges	9,64	11,15
Electricity Charges	4,12	5,04
Insurance	4,24	3,66
Postage & Courier	2,78	3,28
Printing & Stationery	3,92	5,19
Professional & Legal Charges	8,17	7,68
Rates & Taxes	32	33
Rent	28,69	46,26
Service Charges	2,65	1,85
Subscription & Membership	5,49	7,05
Telephone & Telex	15,54	17,05
Travelling & Conveyance	28,99	30,86
Repairs & Maintenance	12,04	17,17
Vehicles Maintenance	1,50	2,36
Bad debts written off	24,67	0
Other expenses	26,78	16,06
	<u>1,83,05</u>	<u>1,79,45</u>

SCHEDULE TO THE BALANCE SHEET OF INDIA CEMENTS CAPITAL LTD

(as required in terms of paragraph 9BB of Non – Banking Financial Companies Prudential Norms
(Reserve Bank) Directions 1998).

Particulars	Amount Outstanding	(₹ in Lakhs) Amount Overdue
Liabilities Side :		
1 Loans and advances availed by the NBFCs inclusive of interest accrued thereon but not Paid:		
(a) Debentures : Secured		
: Unsecured		
(other than falling within the meaning of public deposits *)		
(b) Deferred Credits		
(c) Term Loans		
(d) Inter – Corporate loans and borrowing		
(e) Commercial Paper		
(f) Public Deposits*	0.23	0.23
(g) Other Loans (Bank Borrowings, Bills Rediscounted)		(MATURED UNCLAIMED DEPOSITS)
* Please see note 1 below		
2 Break – up of (1)(f) above (outstanding public deposits inclusive of interest accrued thereon but not paid):		
(a) In the form of Unsecured debentures		
(b) In the form of partly secured debentures i.e. debentures where there is a shortfall in the value of security		
(c) Other public deposits		0.23
* Please see Note 1 below		(MATURED UNCLAIMED DEPOSITS)
Assets Side:		
3 Break-up of Loans and Advances including bills receivables [other than those included in (4) below]:		
(a) Secured		
(b) Unsecured		10290.83
4 Break up of Leased Assets and stock on hire and hypothecation loans counting towards EL/ HP activities		
(1) Lease assets including lease rentals under Sundry debtors :		
(a) Financial lease		
(b) Operating lease		
(2) Stock on Hire including Hire charges under sundry debtors :		
(a) Assets on Hire		
(b) Repossessed Assets		
* Nett of Provisions		



Particulars	Amount Outstanding	(₹ in Lakhs)
		Amount Overdue
(3) Hypothecation loans counting towards EL/ HP activities		
(a) Loans where assets have been repossessed		
(b) Loans other than (a) above		
5 Break – up of Investments :		
Current Investments :		
1. Quoted :		
(i) Shares : (a) Equity		
(b) Preference		
(ii) Debentures and Bonds		
(iii) Units of mutual funds		
(iv) Government Securities		
(v) Others (Please Specify)		
2. Unquoted :		
(i) Shares : (a) Equity		
(b) Preference		
(ii) Debentures and Bonds		
(iii) Units of mutual funds		
(iv) Government Securities		
(v) Others (Please Specify)		
Long Term Investments :		
3. Quoted :		
(i) Shares: (a) Equity	2.22	
(b) Preference		
(ii) Debentures and Bonds		
(iii) Units of mutual funds		
(iv) Government Securities		
(v) Others (Please Specify)		
4. Unquoted :		
(i) Shares : (a) Equity	534.51	
(b) Preference		
(ii) Debentures and Bonds		
(iii) Units of mutual funds		
(iv) Government Securities		
(v) Others (Please Specify)		

6 Borrower group – wise classification of all leased assets, stock - on - hire and loans and advances :

Please see Note 2 below

Category	Amount Net of Provisions		
	Secured	Unsecured	Total
1. Related Parties**			
(a) Subsidiaries		(136.08)	(136.08)
(b) Companies in the same group		749.70	749.70
(c) Other related parties		(5.26)	(5.26)
2. Other than related parties		421.47	421.47
Total		1029.83	1029.83

7 Investor group-wise classification of all investments (current and long term) in shares and securities (both quoted and unquoted) :

Please see note 3 below

Category	Market Value /	Book Value
	Break up or fair value or NAV	(Net of Provisions)
1. Related Parties **		
(a) Subsidiaries (India Cements Investment Services Ltd).	476.18	509.51
(b) Companies in the same group		
(c) Other related parties - Coromandal Travels Ltd.		25.00
2. Other than related parties	8.76	2.22
Total	484.94	536.73

**** AS per Accounting Standard Of ICAI (Please see Note 3)****8 Other Information**

Particulars	Amount
i Gross Non – Performing Assets	
(a) Related Parties	0.00
(b) Other than related Parties	0.00
ii Net Non – Performing Assets	
(a) Related Parties	0.00
(b) Other than related parties	0.00
iii Assets acquired in satisfaction of debt	

Notes :

- As defined in paragraph 2(1) (xii) of the Non-Banking Financial Companies Acceptance of Public Deposits (Reserve Bank) Directions , 1998.
- Provisioning norms shall be applicable as prescribed in the Non – Banking Financial Companies Prudential Norms (Reserve Bank) Directions , 1998.
- All Accounting standards and Guidance Notes issued by ICAI are applicable including for valuation of investments and other assets as also assets acquired in satisfaction of debt . However , market value in respect of quoted investments and break up / fair value / NAV in respect of unquoted investments should be disclosed irrespective of whether they are classified as long term or current in column (5) above .



**STATEMENT PURSUANT TO SECTION 212 OF THE COMPANIES ACT, 1956
RELATING TO THE SUBSIDIARY COMPANY**

	INDIA CEMENTS INVESTMENT SERVICES LIMITED	ICIS COMMODITIES LIMITED
1 Name of the Company	31.03.2013	31.03.2013
2 Financial Year ending	4915100 Equity Shares of ₹ 10/- each aggregating to ₹ 49151000 representing 100%	500000 Equity Shares of ₹ 10/- each ₹ 1/- per share paid up aggregating to ₹. 500000/- representing 100%
3 Extent of Holding Company's Interest in the Subsidiary's Equity at the end of the Financial Year		
4 The net aggregate amount of the subsidiary's profit less losses or vice versa so far as it concerns the members of the holding company and is not dealt with in the holding company's accounts		
(a) for the financial year mentioned against item no.2 above	₹ 372948 (loss)	Nil
(b) of the previous financial years of subsidiary since they became the holding company's subsidiary	₹ 2229863(loss)	Nil
5 (a) The net aggregate amount of the subsidiary's profits less losses, for the financial year against item no.2 above so far as these profits are dealt with in the holding company's accounts	Nil	Nil
(b) The net aggregate amount of the subsidiary's profits less losses, for the previous financial years of the subsidiary since it became the holding company's subsidiary, so far as these profits are dealt with in the holding company's accounts	₹ 1022939	Nil
6 Changes in the holding company's interest in the subsidiary between the end of the financial year of the subsidiary and the end of the holding company's financial year	Nil	Nil
7 Material changes, which have occurred between the end of the aforesaid financial year of the subsidiary and the end of the holding company's financial year in respect of (a) the subsidiary's fixed assets (b) its investments (c) the money borrowed by it for any purpose other than that of meeting current liabilities	Nil	Nil

K SURESH
President

N. SRINIVASAN
Chairman

A. SUBRAMANIAN
Company Secretary

T S RAGHUPATHY
N SRINIVASAN (F&R)
Directors

Place : Chennai.
Date : 20th May, 2013.

FINANCIAL INFORMATION OF SUBSIDIARY COMPANIES FOR THE YEAR ENDED 31-03-2013

(As per approval under Section 212(8) of the Companies Act, 1956)

(₹. In 000's)

DESCRIPTION	INDIA CEMENTS INVESTMENT SERVICES LIMITED	ICIS COMMODITIES LIMITED
Share Capital	49151	500
Reserves	(1533)	(452)
Total Assets	67402	1344
Total Liabilities (Other than Owners's Fund)	20283	1296
Investments	499	0
Turnover	16619	0
Profit Before Taxation	(373)	0
Provision for Taxation	0	0
Profit After Taxation	(373)	0
Proposed Dividend	0	0



**INDEPENDENT AUDITORS' REPORT
TO THE BOARD OF DIRECTORS OF INDIA CEMENTS CAPITAL LIMITED**

Report on the Financial Consolidated Statements

We have audited the attached consolidated balance sheet of India Cements Capital Limited and its subsidiaries which comprise the consolidated Balance Sheet as at 31st March 2013, the Consolidated Statement of Profit and Loss and the Consolidated Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation of these consolidated financial statements that give a true and fair view of the consolidated financial position, consolidated financial performance and consolidated cash flows of the Company in accordance with the accounting principles generally accepted in India including Accounting Standards referred to in sub-section (3C) of Section 211 of the Companies Act, 1956 ("the Act"). This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

- a) Our responsibility is to express an opinion on those consolidated financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement.
- b) An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the consolidated financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the consolidated financial statements.
- c) We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the consolidated financial statements give a true and fair view in conformity with the accounting principles generally accepted in India :

- a) in the case of Consolidated Balance Sheet, of the State of Affairs of the Company as at 31st March, 2013;
- b) in the case of Consolidated Statement of Profit and Loss, of the Profit for the year ended on that date; and
- c) in the case of the Consolidated Cash Flow Statement, of the cash flows for the year ended on that date.

For M/s.S. VISWANATHAN
Chartered Accountants
Regn.No.004770S

New No.17 (Old 8-A), Bishop Wallers Avenue (West)
Mylapore, Chennai - 600 004.
Date: 20th May, 2013

CHELLA K SRINIVASAN
Partner
Membership No. 023305

CONSOLIDATED BALANCE SHEET AS AT 31st MARCH, 2013

(₹ in '000)

	Note	As at 31-03-2013		As at 31-03-2012
I EQUITY AND LIABILITIES				
(1) Shareholders' funds				
(a) Share Capital	1	21,70,62		21,70,62
(b) Reserves and surplus	2	<u>4,48,05</u>	26,18,67	<u>4,44,23</u> 26,14,85
(2) Non-Current Liabilities				
(a) Long-term borrowings	3	38,21,45		37,17,26
(b) Deferred Tax liabilities (Net)		<u>3,81</u>		<u>3,81</u>
			38,25,26	37,21,07
(3) Current Liabilities				
(a) Short-term borrowings	4	5,26		4,28
(b) Other current liabilities	5	5,00,88		5,80,69
(c) Short-term provisions	6	<u>78,35</u>		<u>82,81</u>
			<u>5,84,49</u>	6,67,78
TOTAL			<u>70,28,42</u>	<u>70,03,70</u>
II ASSETS				
(1) Non-Current Assets				
(a) Fixed assets				
(i) Tangible assets	7	1,16,95		1,39,63
(ii) Intangible assets	7	19,84		24,09
(b) Non-current investments	8	27,22		27,22
(c) Long-term loans and advance	9	<u>51,38,88</u>	53,02,89	<u>50,39,36</u> 52,30,30
(2) Current Assets				
(a) Trade receivables	10	2,78,79		3,57,44
(b) Cash and Cash equivalents	11	8,77,49		7,54,83
(c) Short-term loan and advances	12	10,41		38,26
(d) Other current assets	13	<u>5,58,84</u>	17,25,53	<u>6,22,87</u> 17,73,40
TOTAL			<u>70,28,42</u>	<u>70,03,70</u>

Significant Accounting Policies and Notes form part of this Balance Sheet

As per our report of even date annexed
for **M/s S.VISWANATHAN**
Chartered Accountants
Regn. No. 004770S

K SURESH
President

N SRINIVASAN
Chairman

CHELLA K. SRINIVASAN
Partner
Membership No. 023305
Chennai
20th May, 2013.

A SUBRAMANIAN
Company Secretary

T S RAGHUPATHY
N SRINIVASAN (F&R)
Directors

**CONSOLIDATED STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31st MARCH, 2013**

(₹ in '000)

	Note	For the year ended 31st March 2013	For the year ended 31st March 2012
INCOME			
Revenue from Operations	14	5,65,52	5,63,13
Other Income	15	28,18	29,64
Total Revenue		5,93,70	5,92,77
EXPENDITURE			
Employee benefit expenses	16	2,81,80	3,16,81
Finance costs	17	9,74	69
Depreciation	7	23,89	,20,87
Other Expenses	18	2,64,87	2,64,70
Total Expenses		5,80,30	6,03,07
Profit/(Loss) before Tax		13,40	(10,30)
Tax expenses :			
Current Tax		9,55	0
Excess Provision of earlier year		0	(67)
Deferred Tax		0	(71)
		9,55	4
Profit /(Loss) for the year		3,85	(10,34)
Basic Earning Per Share (Face Value ₹.10/-)		0.02	(0.04)

Significant Accounting Policies and Notes form part of this Statement of Profit & Loss

As per our report of even date annexed
for **M/s S.VISWANATHAN**
Chartered Accountants
Regn. No. 004770S

K SURESH
President

N SRINIVASAN
Chairman

CHELLA K. SRINIVASAN
Partner
Membership No. 023305
Chennai
20th May, 2013.

A SUBRAMANIAN
Company Secretary

T S RAGHUPATHY
N SRINIVASAN (F&R)
Directors

CONSOLIDATED CASHFLOW STATEMENT

(₹ in Lakhs)

	For the year ended 31st March 2013	For the year ended 31st March 2012
A CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit / (Loss) for the year before Tax	13.40	(10.30)
Adjustment for Non Cash / Other Activity Items:		
Add:		
Interest & Finance Charges	9.75	0.70
Depreciation	23.88	20.86
Loss on Sale of Asset	9.74	9.68
Less:		
Interest & Dividend Income	(14.56)	(14.49)
Operating Profit before Working Capital Changes	<u>42.21</u>	<u>6.45</u>
Adjustments for Working Capital Changes:		
(Increase) / Decrease in Current Assets:		
a) Long-Term Loan and Advance	(99.52)	(2.37)
b) Trade Receivables	78.66	(0.40)
c) Short Term Loans and Advances	27.85	(11.35)
d) Other Current Assets	45.56	(3.30)
	<u>52.55</u>	<u>(17.42)</u>
Increase / (Decrease) in Current Liabilities:		
a) Long Term Borrowings	104.19	9.44
b) Short Term Borrowings	0.98	2.33
c) Other Current Liabilities	(84.25)	(177.14)
	<u>20.92</u>	<u>(165.37)</u>
Cash Generated From Operations	<u>115.68</u>	<u>(176.34)</u>
Income Taxes Paid	8.88	(4.90)
NET CASH FLOW FROM OPERATING ACTIVITIES (A)	<u>124.56</u>	<u>(181.24)</u>
B CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets	(10.11)	(13.67)
Sale of Fixed Assets	3.40	2.35
Dividend & Interest Received	14.56	14.49
NET CASH FLOW FROM INVESTING ACTIVITIES (B)	<u>7.85</u>	<u>3.17</u>
C CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from Fixed Deposits	-	0.00
Interest & Finance Charges	(9.75)	(0.70)
NET CASH FLOW FROM FINANCING ACTIVITIES (C)	<u>(9.75)</u>	<u>(0.70)</u>
Net Increase / (Decrease) in Cash and Cash Equivalents (A+B+C)	<u>122.66</u>	<u>(178.77)</u>
Cash and cash equivalents at the beginning of the year	754.83	933.60
Cash and cash equivalents at the close of the year	877.49	754.83
Net Increase / (Decrease) in Cash and Cash Equivalents	<u>122.66</u>	<u>(178.77)</u>

As per our report of even date annexed
for **M/s S.VISWANATHAN**
Chartered Accountants
Regn. No. 004770S

CHELLA K. SRINIVASAN
Partner
Membership No. 023305
Chennai
20th May, 2013.

K SURESH
President

N SRINIVASAN
Chairman

T S RAGHUPATHY
N SRINIVASAN (F&R)
Directors

A SUBRAMANIAN
Company Secretary



I. SIGNIFICANT ACCOUNTING POLICIES ON CONSOLIDATED ACCOUNTS

- A. The holding company follows the directions prescribed by the Reserve Bank of India for Non deposit taking Non-Banking Financial Companies. The applicable Accounting Standards have been followed by the holding company and its subsidiary.
- B. Income from Hire Purchase is accounted on accrual and due basis, as per the Hire Purchase Agreements under Internal Rate of Return Method.
- C. Depreciation
Depreciation on Fixed Assets is provided under straight-line method in accordance with Schedule XIV of the Companies Act, 1956.
- D. In accordance with Accounting Standard on Fixed Assets (AS-9), Additional Finance Charges and Compensation charges for delayed repayment of lease, hire purchase and loan installments and income from forex advisory are accounted as and when received as they are contingent on realisation.
- E. Valuation of Fixed Assets
In accordance with Accounting Standard on Fixed Assets (AS-10), Fixed Assets are disclosed at historical cost, less accumulated depreciation
- F. Retirement Benefits
- a) Defined contribution plans
The Company makes Provident Fund and Superannuation Fund contributions to defined contribution retirement benefit plans for qualifying employee. Under the schemes, the Company is required to contribute a specified percentage of the payroll costs to fund the benefits. The Provident Fund scheme additionally requires the Company to guarantee payment of interest at rates notified by the Central Government from time to time, for which shortfall has been provided for as at the Balance Sheet date.
- b) Defined benefit plans
The Company makes annual contributions to the Employees' Group Gratuity-cum-Life Assurance Scheme of the Life Insurance Corporation of India, a funded defined benefit plan for qualifying employee. The scheme provides for lump sum payment to vested employees at retirement, death while in employment or on termination of employment.

Leave encashment is recognised as short term employee benefits and is expected to be utilised with in twelve months after the end of the year and is recognised as liability and provided for.
- G. Investments
Long term strategic investments are recorded at Cost. Temporary diminution, in the market value of investments is therefore not considered.
- H. Deferred Taxation
In accordance with the Accounting Standard on Accounting of taxes on Income (AS 22), Deferred Tax assets and liabilities are recognised for the future tax consequences of timing differences between carrying value of the asset and liabilities and their respective tax bases using enacted or substantially

enacted tax rates. Deferred Tax Assets, subject to consideration of prudence are recognised and carried forward only to the extent they can be realised.

II. NOTES ON ACCOUNTS

A. The accounts of the following subsidiaries are consolidated:

S.No	NAME OF THE SUBSIDIARY	PERCENTAGE OF HOLDING BY HOLDING COMPANY
1	INDIA CEMENTS INVESTMENT SERVICES LIMITED	100
2	ICIS COMMODITIES LIMITED	100

B. The Financial statements have been drawn on in accordance with Schedule VI (amended) of the Companies Act and figures of the previous year have been regrouped/reclassified to conform to those of the Current Year.

C. Basis of Consolidation :

The Financials are consolidated on a line to line basis under the pooling of interest method as per the Accounting Standard No 21.

D. The Company recognised ₹. 11.80 lakhs (Previous Year ₹.13.88 lakhs) for provident fund contributions and ₹ 8.30 lakhs (Previous Year ₹ 8.62 lakhs) for superannuation contributions in the statement of profit and loss account.

E. Goodwill represents the excess of carrying cost of investment in the subsidiary over its face value arising from consolidation procedure.

F. Contingent Liabilities:

a) The Company has issued guarantee ₹ 85.00 lakhs (Previous Year ₹ 85.00 lakhs).

b) The Income Tax demand of Rs. 25.79 crores relating to the Financial Year 2005-06, raised in December 2011 has been nullified by the Commissioner of Income Tax (Appeals) in his order dated 25/05/2012, however the Department has gone on appeal before the ITAT. The disputed income tax demand of Rs. 24 lakhs for relating to the accounting year 2003-04 is under appeal before CIT (Appeals).

c) The disputed Service Tax Demand from the years 2003-04 to 2007-08, of ₹ 3.47 lakhs, are under appeals before Commissioner of Customs, Excise and Service Tax, Appellate Tribunal, Chennai.

G. Unhedged Foreign Currency /Card/ TC exposure as on 31-03-2013 is ₹. 69.09 lakhs. (Previous Year ₹ 99.73 lakhs).

III. Segment Report

The Company is operating in one business segment of fee based activities.

IV. Key Management Personnel

Mr. K Suresh – President and CEO (without remuneration).

**V. Details of Related Party Disclosures****A. Names of the related parties and the nature of the relationship****i) Associate Companies**

The India Cements Limited
 Coromandel Sugars Limited
 ICL Securities Limited
 ICL Financial Services Limited
 Trishul Investments Pvt Limited
 Coromandel Infotech Limited
 Coromandel Travels Limited
 Unique Receivable Management Pvt Ltd

ii) Associate Firm

Swastik Forex

B. Transactions with Associate Companies:

(in ₹)

	31/03/2013	31/03/2012
i) Associate Companies		
Rendering of Services	0	13,23,600
Loan	(1,04,18,810)	(10,51,876)
Sharing of Expenses / Funded	1,15,51,660	(34,38,067)
ii) Associate Firm		
Sharing of Expenses	(98,045)	(2,32,523)

C Balance of the Associate Companies

	31/03/2013	31/03/2012
i) Associate Companies		
The India Cements Limited	(16,24,07,587)	(15,50,21,266)
Coromandel Sugars Limited	(7,74,37,489)	(7,44,05,000)
ICL Securities Limited	(7,11,50,000)	(7,11,50,000)
ICL Financial Services Limited	(7,11,50,000)	(7,11,50,000)
Trishul Investments Pvt Limited	Nil	Nil
Unique Receivable Management Pvt Ltd	45,71,15,358	44,55,63,698
ii) Associate Firm		
Swastik Forex	(5,25,987)	(4,27,942)

VI. Earnings Per Share

	31st Mar 2013	31st Mar 2012
(i) Profit as per statement of Profit and Loss available for Equity Share Holders (₹. in lakhs)	3.85	(10.34)
(ii) Number of Equity Shares for Earnings Per Share Computation	2,17,06,200	2,17,06,200
Basic & Diluted Earnings Per Share (₹.)	0.02	(0.04)

As per our report of even date annexed
for **M/s S.VISWANATHAN**
Chartered Accountants
Regn. No. 004770S

K SURESH
President

N SRINIVASAN
Chairman

CHELLA K. SRINIVASAN
Partner
Membership No. 023305
Chennai
20th May, 2013.

A SUBRAMANIAN
Company Secretary

T S RAGHUPATHY
N SRINIVASAN (F&R)
Directors



NOTES ON CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2013

	As at 31st March, 2013			As at 31st March, 2012		
	No of Share	Par value per share	Amount (₹ in '000)	No of Share	Par value per share	Amount (₹ in '000)
1 Share Capital						
(a) Authorised Share Capital :						
(i) Equity Shares	28000000	10	28,00,00	28000000	10	28,00,00
(ii) Preference Shares	1400000	100	14,00,00	1400000	100	14,00,00
	<u>29400000</u>		<u>42,00,00</u>	<u>29400000</u>		<u>42,00,00</u>
(b) Shares Issued :						
Equity	21708100	10	21,70,81	21708100	10	21,70,81
	<u>21708100</u>		<u>21,70,81</u>	<u>21708100</u>		<u>21,70,81</u>
(c) Shares Subscribed and Fully paid:						
Equity	21706200	10	21,70,62	21706200	10	21,70,62
	<u>21706200</u>		<u>21,70,62</u>	<u>21706200</u>		<u>21,70,62</u>

	As at	As at	Percentage
	31st March 2013	31st March 2012	
	No. of shares	No. of shares	
(d) Share holder holding more than 5% shares and their numbers			
Equity :			
1) ICL SECURITIES LIMITED	5200000	5200000	23.96%
2) ICL FINANCIAL SERVICES LIMITED	5200000	5200000	23.96%
3) TRISHUL INVESTMENTS PRIVATE LIMITED	6971830	6971830	32.12%

There has been no change in the paid up Equity Capital during the year.

Each equity shareholder is entitled to one vote at the meetings and dividend when declared The rights of the shareholder is governed by the Articles of Association of the company and the Companies Act, 1956.

(₹ in '000)

	As at 31st March 2013	As at 31st March 2012
2 Reserves and Surplus		
Securities Premium Reserve (Share Premium)	9,05,17	9,05,17
General Reserve	10,70	10,70
Statutory Reserve	3,67,24	3,66,74
Add: Transfer from statement of Profit and Loss	1,52	50
Surplus in Statement of Profit & Loss	<u>3,68,76</u>	<u>3,67,24</u>
Opening Balance	(8,34,39)	(8,23,55)
Add : Profit for the year	3,85	(10,34)
	<u>(8,30,54)</u>	<u>(8,33,89)</u>
Less : Transfer to Statutory Reserve	1,52	50
Miscellaneous Expenditure (to the extent not written off)	(4,52)	(4,49)
Net Total	<u>4,48,05</u>	<u>4,44,23</u>
3 Long-Term Borrowings (unsecured)		
Associates	38,21,45	37,17,26
	<u>38,21,45</u>	<u>37,17,26</u>
4 Short-term borrowings (unsecured)		
Associates on Current Account	5,26	4,28
	<u>5,26</u>	<u>4,28</u>
5 Other Current Liabilities		
Other payable :		
Trade payable	3,51,43	4,26,56
Other Liabilities	1,49,45	1,54,13
	<u>5,00,88</u>	<u>5,80,69</u>
6 Short-term provisions		
Provision for Taxation	78,35	82,81
	<u>78,35</u>	<u>82,81</u>



(₹ in '000)

7 Fixed Assets

Particulars	COST			DEPRECIATION			NET BLOCK As at 31.03.2013	NET BLOCK As at 31.03.2012
	As at 31.03.2012	Addition	Deduction	As at 31.03.2012	For the year	Deduction		
Tangible Assets								
Plant & Machinery	81,05	0	0	81,05	0	0	81,05	0
Office Equipments	3,24,63	5,17	17,69	3,12,47	8,35	21,51	2,99,31	12,80
Furniture & Fittings	3,04,00	1,54	21,70	1,83,67	8,92	6,75	1,85,84	1,20,33
Vehicles	31,99	3,40	10,52	24,85	2,37	8,50	18,72	7,14
Total	7,41,67	10,11	49,91	7,01,87	19,64	36,76	5,84,92	1,39,63
Intangible Assets								
Goodwill	18,03	0	0	18,03	0	0	0	18,03
Computer software	31,93	0	0	31,93	4,25	0	30,12	6,06
Total	49,96	0	0	49,96	4,25	0	30,12	24,09
Grand Total	7,91,63	10,11	49,91	7,51,83	23,89	36,76	6,15,04	1,63,72

(₹ in '000)

	As at 31st March 2013	As at 31st March 2012
8 Non-current Investments		
Quoted		
a) 300 Equity Shares of State Bank of India	1,05	1,05
b) 1440 Equity shares of IDBI	1,17	1,17
	<u>2,22</u>	<u>2,22</u>
Unquoted		
a) Equity Shares Others - Coromandal Travels Ltd-250000 shares of Rs 10/-each	25,00	25,00
	<u>25,00</u>	<u>25,00</u>
Total	<u>27,22</u>	<u>27,22</u>
Quoted Investments		
Cost	2,22	2,22
Market Value	8,76	7,80
9 Long-term loans and advances (Unsecured and Considered good)		
Subsidiary	13,34	13,34
Associates	51,04,81	49,89,29
Others	20,73	36,73
	<u>51,38,88</u>	<u>50,39,36</u>
10 Trade Receivables (Unsecured and Considered good)		
Over six months	49,14	27,54
Less than six months	2,29,65	3,29,90
	<u>2,78,79</u>	<u>3,57,44</u>
11 Cash and Cash Equivalents		
Balance with Banks :		
Current Account	4,38,02	4,30,06
Deposit Account	1,52,17	1,16,86
(Fixed Deposit Receipt lodged with Bank as margin for Bank Guarantee by them)		
Cash on Hand (including Foreign Currencies)	2,87,30	2,07,91
	<u>8,77,49</u>	<u>7,54,83</u>



	As at 31st March 2013	(₹ in '000) As at 31st March 2012
12 Short-Term Loan and Advances		
(Unsecured and Considered good)		
Other Advances	10,41	38,26
	<u>10,41</u>	<u>38,26</u>
13 Other Current Assets		
Advance Tax including Tax Deducted at Source	1,93,52	2,11,95
Prepaid Expenses	10,24	11,93
Int Accrued but not due on deposits	16,73	9,25
Deposits Others	3,38,35	3,89,74
	<u>5,58,84</u>	<u>6,22,87</u>
		(₹ in '000)
	For the year ended 31st March 2013	For the year ended 31st March 2012
14 Gross Revenue from Operations	4,50,41,76	4,81,00,62
Less: Direct Cost	4,46,91,22	4,77,55,17
Operating Income	3,50,54	3,45,45
Other Income	2,14,98	2,17,68
	<u>5,65,52</u>	<u>5,63,13</u>
15 Other Income		
Interest	14,41	14,32
Dividend	15	17
Others	13,62	15,15
	<u>28,18</u>	<u>29,64</u>
16 Employees Benefit Expenses		
Salaries Wages and Bonus	2,33,93	2,50,98
Contribution to Employees Provident Fund & Family Pension Fund & ESI & Gratuity Fund & Superannuation Fund	17,26	23,28
Workmen & Staff Welfare	30,61	42,55
	<u>2,81,80</u>	<u>3,16,81</u>

(₹ in '000)

	For the year ended 31st March 2013	For the year ended 31st March 2012
17 Finance costs		
Interest on Over Draft	88	56
Interest others	8,86	13
	<u>9,74</u>	<u>69</u>
18 Other Expenses		
Advertisement	1,14	1,53
Audit Fees	85	85
Other Certification Fees	46	1,23
Internal Audit Fees	50	50
Bank Charges	12,25	14,42
Directors Sitting Fees	72	76
Electricity Charges	6,21	7,21
Insurance	4,69	4,25
Postage & Courier	4,41	5,72
Printing & Stationery	6,57	8,23
Professional & Legal Charges	9,04	9,80
Rates & Taxes	1,63	1,92
Rent	32,09	52,07
Others Maintenance	18,66	24,93
Computer maintenance	2,11	2,41
Vehicles Maintenance	3,17	4,36
Service Charges	2,65	2,46
Subscription & Membership	13,00	12,43
Telephone & Telex	19,28	21,21
Travelling & Conveyance	30,63	33,17
Consultancy Charges	33,17	30,33
Bad debts written off	27,17	0
Other Expenses	34,47	24,91
	<u>2,64,87</u>	<u>2,64,70</u>



BRANCH ADDRESS

1. Chennai
 - i. Nilgiris, AF88, 6th Street, Shanthi Colony, Anna Nagar, Chennai 600040
 - ii. Shop No.G-30, Ground Floor, Eldorado, No.112, Nungambakkam High Road, Chennai 600034
 - iii. Arut Jothi Towers, No.2 & 9 Mount Poonamallee High Road, Sakthi Nagar, Porur, Chennai 600 116
 - iv. 93, "Coromandel Towers", Santhome High Road, Ground Floor, Karpagam Avenue, R A Puram, Chennai 600028
2. Mumbai
 - i. No.8, 2nd Floor, Kamanwala Chambers, Opp: Bombay Stores, Sir P M Road, Fort, Mumbai 400001
 - ii. G/2, Ground Floor, Saubhagya Chs Ltd, Jeevan Vikas Kendra Marg, Koldangari, Off Sahar Road, Andheri (East), Mumbai 400069
3. Pune No.1&2, Third Floor, House No: 321/A/3, Vardhaman, 7,Loves Chowk, Above Chougule Motors,Mahatma Phule Path Pune
4. New Delhi No.209 A, second Floor, Pal Mohan Plaza, No.11/56 Desh Bandhu Gupta Road, Karol Bagh, New Delhi 110005
5. Hyderabad No.1-8-215/36 Above State Bank Of Hyderabad, Prender Ghasht Road, Sindhi Colony, Secunderabad 500003
6. Kottayam Door No.XVII/394 Baker Junction, Ancherial Building, Tirunakkara Village, M C Road, Kottayam 686011
7. Trivandrum Future Plaza, Ground Floor, Tc 25/2618(2) Near Dhanya-Remya Theatre Road, Trivandrum 695001
8. Bangalore
 - i. No.G4&5, Midford House, No1., Midford Gardens, M G Raod, Bangalore 560001
 - ii. Sree Lakshmi Venkateshwara Complex, No. 76/11-1, Diagonal Road (Elephant Rock Road) 3rd Block, Jayanagar, Bangalore 560 011
9. Coimbatore No.135, First Floor, D B Road, R S Puram, Coimbatore 641002
10. Madurai No.57 West Masi Street, Madurai 625 001
11. Salem No.4/39A, 1st Floor, Bharathiyar Street, Swarnapuri, Salem 636004
12. Puducherry 147, Ground Floor, Opp Wonder Gift Shop, Mission Street, Puducherry 605001
13. Trichy "City Towers" 2nd Floor, No.1 Royal Road, Contonment, Trichy 620001



India Cements Capital Limited

Regd. & Corporate Office: Dhun Building, 827, Anna Salai, Chennai 600 002.

ATTENDANCE SLIP

NAME & ADDRESS OF THE MEMBER

27th ANNUAL GENERAL MEETING

DATE & TIME	Wednesday 14th August, 2013 at 3.00 p.m.
VENUE	Narada Gana Sabha, 314, T.T.K.Road, Alwarpet, Chennai - 600 018

Folio Number / DP ID / Client ID :

Name of Proxy (if applicable)

I hereby record my presence at the 27th AGM of the Company

Note:

1. This slip may please be handed over at the entrance of the Meeting Hall.
2. Only Members or their proxies are entitled to be present at the meeting.

Signature of Member(s) / Proxy

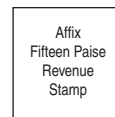


India Cements Capital Limited

PROXY FORM

I/We of
 being
 the Member/Members of India Cements Capital Limited hereby appoint
 of as
 my/our proxy to attend and vote for me/us on my/our behalf at the Twentyseventh Annual General Meeting of
 the Company to be held on Wednesday, the 14th August, 2013 at 3.00 p.m. and at any adjournment thereof.

Signed :day of2013



Folio Number / DP ID / Client ID :

.....

Signature of Member

Note:

This form completed in all respects must be deposited at the Registered Office of the Company at Dhun Building, 827, Anna Salai, Chennai - 600 002. latest by 3.00 p.m. on 12th August, 2013.



India Cements Investment Services Ltd

(Subsidiary of India Cements Capital Ltd)

- RBI Licenced - Money Changer, AD II Category
- Started Operations in 1995
- Purchase and Sale of All permitted Foreign Currencies
- Purchase and Sale of American Express Travelers Cheques
- Prepaid Cards of Citi Bank and Axis Bank available in US\$ GB£ Euro€ Can\$ Aus\$ JP¥ and Sing\$
- Western Union Inward Remittance
- Arrange miscellaneous, remittances for Gift, Higher Studies, Maintenance of Close Relatives, etc., (Through our Bankers)
- Ticketing (Air, Rail, Bus) Hotel and Cab services are also available
- Travel Insurance
- General & Life Insurance products of all companies
- IATA - Accredited
- Started Operations in 1999.
- Domestic & International Ticketing
- Inbound & Outbound Tours
- Hotel Booking
- Visa & Passport Services
- Car Rentals
- Travel Insurance
- Corporate Member NSE
- Started Operations in 1994
- Depository Participant - NSDL
- Trading on Capital Market, F & O segment
- Internet Trading - IC trade
- Professionally Managed & NCFM Qualified staffs
- Excellent infrastructure & competitive Brokerage
- Wide Network of Branches
- Started operations in 1995
- Well equipped dealing room with online information system
- Managed by experienced professionals from the industry
- Online access for clients on the ever changing foreign exchange market rates through our website www.midasforex.com
- Daily commentary, Daily report, Mid day report Closing Rates & Weekly reports with experts comments on the currency movements on subscription
- High technical value informations are provided by the experts for hedging the exposures of both Exporters and Importers
- Periodic SMS alerts of live rates
- Currency history

Networks

Chennai:
R.A. Puram, Annanagar, Nungambakkam & Porur

Mumbai :
Fort & Andheri

Bangalore :
M.G. Road & Jayanagar

Delhi, Secunderabad, Kolkatta, Coimbatore, Madurai, Trichy, Salem, Trivandrum, Pune, Kottayam & Pondicherry

Networks

Chennai

Networks

Chennai:
Chitlapakkam & Periyar Nagar

Bangalore, Coimbatore, Namakkal, Vellore, Erode, Dharapuram, Trivandrum, Kottayam, Cochin, Calicut, Triupunithura, Trissur, Palakad, Basaveshwara & Balaramapuram,

Corporate Office

India Cements Capital Ltd
"Dhun Building"
827, Anna Salai,
Chennai - 600 002.

Phone : 91 - 044 - 2841 4503
: 91 - 044 - 2857 2600
Fax : 91 - 044 - 2841 4583
Web : www.iccaps.com

Book - Post

If undelivered, please return to:



India Cements Capital Limited

"Dhun Building", 827, Anna Salai,
Chennai - 600 002.

FORM A

Format of covering letter of the annual audit report to be filed with the Stock Exchange
[Pursuant to Clause 31 (a) of Listing Agreement]

1.	Name of the Company	India Cements Capital Limited
2.	Annual financial statements for the year ended	31st March, 2013
3.	Type of Audit observation	Un-qualified / matter of Emphasis
4.	Frequency of observation	Whether appeared first time..../ repetitive..../since how long period "Not applicable"
5.	To be signed by -	
	<ul style="list-style-type: none">• CEO/Managing Director• CFO	 (K.SURESH) CEO / CFO (PRESIDENT & CHIEF EXECUTIVE OFFICER)
	<ul style="list-style-type: none">• Auditor of the Company	For M/s.S. VISWANATHAN Chartered Accountants Regn.No.004770S  CHELLA K SRINIVASAN Partner Membership No. 023305 New No.17 (Old 8-A), Bishop Wallers Avenue (West), Mylapore, Chennai - 600 004. 
	<ul style="list-style-type: none">• Audit Committee Chairman	 N.Srinivasan Chairman-Audit Committee