



# India Cements Capital Limited

Regd. & Corp. Office : Dhun Building,

827, Anna Salai, Chennai - 600 002.

T 2857 2600 / 2841 4503 www.iccaps.com

Corporate Identity No.: L65191TN1985PLC012362

SH/

07.11.2022

BSE Limited  
Corporate Relationship Dept. First Floor,  
New Trading Ring, Rotunda Building,  
Phiroze Jeejeebhoy Towers  
Dalal Street, Fort  
**MUMBAI - 400 001.**

**Scrip Code : 511355**

Dear Sirs,

**Sub.: Unaudited financial results for the quarter and half year ended  
30<sup>th</sup> September 2022 - Outcome of Board Meeting**

We refer to our letter dated 31.10.2022, on the captioned subject.

The unaudited standalone and consolidated financial results, subjected to a 'Limited audit review' by our Company's auditors for the quarter and half-year ended 30.09.2022 were reviewed by the Audit Committee of our Board and approved by our Board of Directors at their meetings held on 07.11.2022.

We are electronically filing a certified copy of the aforesaid unaudited financial results along with Limited Review Reports with the Stock Exchange in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Financial results will be published in the English and Tamil dailies on 08.11.2022.

The meeting commenced at 12:00 noon and concluded at 12.50 P.M.

Thanking you,

Yours faithfully,  
for **INDIA CEMENTS CAPITAL LIMITED**

*F. Jayash*

**COMPANY SECRETARY**

Encl.: As above

✓CC: National Securities Depository Ltd  
Trade World, 4<sup>th</sup> Floor  
Kamala Mills Compound  
Senapati Bapat Marg, Lower Parel  
**MUMBAI 400 013.**

✓CC: Central Depository Services (I) Ltd  
25<sup>th</sup> Floor, Marathon Futurex  
N.M. Joshi Marg, Lower Parel (East)  
**MUMBAI 400 013.**

**India Cements Capital Limited**

Regd Off: Dhun Building, No 827, Anna Salai, Chennai 600 002

Corporate Identity No.(CIN): L651911N1985PLC012362

Email : secr@iccaps.com , Website : www.iccaps.com

**STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2022.**

(Rs. In Lakhs)

PART - I  PARTICULARS	STANDALONE					
	QUARTER ENDED		HALF-YEAR ENDED		YEAR ENDED	
	30-Sep-2022	30-Jun-2022	30-Sep-2021	30-Sep-2022	30-Sep-2021	31-Mar-2022
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>Income</b>						
1 Revenue from Operations	102.12	69.47	37.80	171.59	54.17	134.65
2 Other Income	7.94	7.13	12.28	15.07	24.09	44.38
3 Total Income	110.06	76.60	50.08	186.66	78.26	179.03
4 Expenses						
a) Employee benefit expenses	47.87	37.54	23.87	85.41	41.25	102.79
b) Finance Cost	1.39	1.97	1.46	3.36	2.00	3.76
c) Other expenses	31.07	28.08	17.96	59.15	30.49	61.65
d) Depreciation	1.22	1.31	1.44	2.53	2.92	5.57
Total Expenses	81.55	68.90	44.73	150.45	76.66	173.77
Profit/(Loss) from operation before other income	28.51	7.70	5.35	36.21	1.60	5.26
5 Profit/(Loss) before exceptional items and extraordinary items and Tax	28.51	7.70	5.35	36.21	1.60	5.26
6 Exceptional items	-	-	-	-	-	-
7 Profit/(Loss) before Tax	28.51	7.70	5.35	36.21	1.60	5.26
8 Tax Expenses:						
a) Current Tax	0.00	0.00	0.00	0.00	0.00	0.79
b) Deferred Tax	(0.31)	0.10	(0.49)	(0.21)	(0.81)	0.44
	(0.31)	0.10	(0.49)	(0.21)	(0.81)	1.23
Net Profit/(Loss) for the period/year	28.82	7.60	5.84	36.42	2.41	4.03
Less : Minority Interest						
9 Profit/(Loss) for the period from continuing operations	28.82	7.60	5.84	36.42	2.41	4.03
10 Profit/(Loss) from discontinued operations	--	--	--	--	--	--
11 Tax expenses of discontinued operations	--	--	--	--	--	--
12 Profit/(Loss) from Discontinued operations (after Tax)	--	--	--	--	--	--
13 Other Comprehensive Income, net of income tax	--	--	--	--	--	--
Items that will not be reclassified to Profit or loss account						
Change in fair value of equity instruments designated irrevocably as FVTOCI	0.00	0.00	0.00	0.00	0.00	0.00
Income tax effect on the above						
14 Total Comprehensive Income for the period/year	28.82	7.60	5.84	36.42	2.41	4.03
15 Paid-up Equity Capital (face value of share - Rs 10/- each)	2,170.62	2,170.62	2,170.62	2,170.62	2,170.62	2,170.62
16 Reserves excluding revaluation reserves						(654.21)
17 Basic and Diluted Earning per share (before extraordinary items)	0.13	0.04	0.03	0.17	0.01	0.02
18 Basic and Diluted Earning per share (after extraordinary items)	0.13	0.04	0.03	0.17	0.01	0.02



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STANDALONE STATEMENT OF ASSETS AND LIABILITIES

(Rs. In Lakhs)

Particulars	Standalone	
	30-Sep-22 Unaudited	31-Mar-22 Audited
<b>ASSETS</b>		
<b>Non-current assets</b>		
(a) Property, Plant and Equipment	25.65	26.87
(b) Intangible Assets		
(c) Non-current financial assets		
(i) Investments	509.51	509.51
(ii) Trade receivables		
(iii) Other non current financial assets	4341.31	4328.17
(d) Deferred tax assets, (net)	6.25	6.04
<b>Current assets</b>		
(a) Inventories		
(b) Financial Assets		
(i) Trade receivables	256.10	190.27
(ii) Cash and cash equivalents	946.83	963.66
(iii) Bank Balances other than (ii) above		
(iv) Other current financial assets	127.10	122.96
(c) Current Tax Assets (Net)		
(d) Other current assets	106.89	95.25
<b>Total Assets</b>	<b>6319.64</b>	<b>6242.73</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
(a) Equity Share Capital	2170.62	2170.62
(b) Other Equity	(617.80)	(654.21)
<b>LIABILITIES</b>		
<b>Non-current liabilities</b>		
(a) Financial Liabilities		
(i) Long term Borrowings	4397.44	4455.98
(b) Deferred tax Liabilities (net)		
<b>Current liabilities</b>		
(a) Financial Liabilities		
(i) Short term Borrowings		
(ii) Trade payables	125.44	90.18
(iii) Other financial liabilities	121.62	76.48
(b) Other current liabilities	122.32	103.68
<b>Total Equity and Liabilities</b>	<b>6319.64</b>	<b>6242.73</b>



INDIA CEMENTS CAPITAL LTD  
 CHENNAI

INDIA CEMENTS CAPITAL LIMITED

Statement of Cash Flow (Standalone) for the Half Year ended 30th September, 2022

(Rs. In Lakhs)

Particulars	Half-Year Ended Sept., 30, 2022	Half-Year Ended Sept., 30, 2021
	Unaudited	Unaudited
<b>Cash flows from operating activities</b>		
<b>Total Income for the Period(PBT)</b>	36.21	1.60
<b>Adjustments:</b>		
Interest and dividend income	(15.08)	(24.09)
Loss on sale of fixed assets	-	-
Adjustment for Current taxes	-	-
Interest expense	3.36	2.00
Fair Value Adjustment in OCI	-	-
Depreciation and amortization	2.53	2.92
<b>Operating cash flow before working capital changes</b>	27.02	(17.57)
<b>Changes in</b>		
Decrease/(Increase) In Trade Receivables	(65.82)	(111.78)
Decrease/(Increase) In Other current Financial Asset(s)	(4.15)	3.81
Decrease/(Increase) In Other current Asset(s)	(11.65)	(6.50)
Decrease/(Increase) In Other non-current financial assets	(13.14)	63.77
(Decrease)/Increase In Long term Provisions		
(Decrease)/Increase In non-current liabilities		
(Decrease)/Increase In Trade Payables current	35.26	8.62
(Decrease)/Increase In other current liabilities	18.64	12.01
(Decrease)/Increase in Non Current Investments		
(Decrease)/Increase In Other financial liabilities	45.14	(10.85)
Income taxes paid	0.00	0.00
<b>Cash generated from / (used in) operations (A)</b>	31.30	(58.49)
<b>Cash flows from investing activities</b>		
Purchase of fixed assets	(1.31)	(0.28)
Proceeds from sale of fixed assets	-	0.44
(Investment in) / Withdrawal of fixed deposits	-	-
Interest received	15.08	24.09
<b>Net cash generated from/(used in) investing activities [B]</b>	13.77	24.25
<b>Cash flows from financing activities</b>		
Proceeds from / (repayment of) long term and short term borrowings	(58.54)	-
Dividend paid (including dividend distribution tax)		
Interest paid	(3.36)	(2.00)
Proceeds from long term loans		
Repayment of long term loans		
<b>Net cash used in financing activities (C)</b>	(61.90)	(2.00)
<b>Increase in cash and cash equivalents (A+B+C)</b>	(16.83)	(36.24)
<b>Cash and cash equivalents at the beginning of the year</b>	963.66	935.04
<b>Cash and cash equivalents at the end of the year</b>	946.83	898.80



**India Cements Capital Limited**

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Email : [secre@iccaps.com](mailto:secre@iccaps.com), Website : [www.iccaps.com](http://www.iccaps.com)

**Corporate Identity No.(CIN): L65191TN1985PLC012362**

Note:

- 1) The above financial results reviewed by the Audit Committee were approved by the Board of Directors at its meeting held on 07th Nov 2022
- 2) Limited review of the quarterly results has been carried out by Statutory Auditors.
- 3) The Company is Primarily engaged in buying & selling of Foreign Currencies and its wholly owned Subsidiary is engaged in Brokerge Business in Share and dealing in Mutual Funds, Bonds etc.,
- 4) Revenue from Operations of the Standalone company includes income from air ticketing and Forex Advisory Services. Since the turnover for other activities is less than 10 percent of the total turnover they are not reportable Segments under Accounting Standard "Segment reporting".
- 5) The figures for the corresponding period of the previous year, have been reclassified/regrouped to comply with current period required classification.

Place : Chennai

Date : 07/11/2022



By Order of the Board  
for M/s. India Cements Capital Limited

V. MANICKAM  
CHAIRMAN



**P.S. SUBRAMANIA IYER & CO.**  
**CHARTERED ACCOUNTANTS**

JAYSHREE APARTMENTS, NEW NO.60, OLD NO.39, SECOND MAIN ROAD, RAJA ANNAMALAI PURAM, CHENNAI - 600 028.  
PHONE : 2435 30 20 / 2435 40 30 / 2435 30 40 / 4211 20 90 E-mail : pss@pssca.in

**Independent Auditor's Limited Review Report on the unaudited standalone quarterly and year to date Financial results of the Company**

To

The Board of Directors of  
India Cements Capital Limited

We have reviewed the accompanying statement of Standalone Unaudited Financial results (the "Statement") of India Cements Capital Limited ('the Company') for the quarter ended 30<sup>th</sup> September 2022 and Year to Date from 1<sup>st</sup> April, 2022 to 30<sup>th</sup> September 2022. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial Statements based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statement are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI(Listing Obligations and Disclosure Requirements) Regulations,2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For P.S.Subramania Iyer&Co.,**  
**Chartered Accountants**  
**Firm Registration No: 004104S**

*V. Swaminathan*

**V.Swaminathan**  
**Partner**

**Membership No: 022276**

Place: Chennai  
Date:07-11-2022  
UDIN: 22022276BCHTOX6356



India Cements Capital Limited

Regd Off: Dhun Building, No 827, Anna Salai, Chennai 600 002

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Corporate Identity No.(CIN): L65191TN1985PLC012362


STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPT., 2022.

(Rs. In lakhs)

PART - I  PARTICULARS	CONSOLIDATED					
	QUARTER ENDED			HALF-YEAR ENDED		YEAR ENDED
	30-Sep-2022	30-Jun-2022	30-Sep-2021	30-Sep-2022	30-Sep-2021	31-Mar-2022
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>Income</b>						
1 Revenue from Operations	131.06	91.74	66.55	222.80	108.96	251.59
2 Other Income	9.15	9.90	17.48	19.05	32.89	63.05
3 Total Income	140.21	101.64	84.03	241.85	141.85	314.64
4 Expenses						
a) Employee benefit expenses	57.79	47.73	32.05	105.52	57.13	139.32
b) Finance Cost	1.63	2.16	3.41	3.79	5.56	11.32
c) Other expenses	43.19	41.51	33.29	84.70	60.07	127.98
d) Depreciation	1.35	1.49	1.73	2.84	3.39	6.74
Total Expenses	103.96	92.89	70.48	196.85	126.15	285.36
Profit/(Loss) from operation before other income	36.25	8.75	13.55	45.00	15.70	29.28
5 Profit/(Loss) before exceptional items and extraordinary items and Tax	36.25	8.75	13.55	45.00	15.70	29.28
6 Exceptional items	-	-	-	-	-	-
7 Profit/(Loss) before Tax	36.25	8.75	13.55	45.00	15.70	29.28
8 Tax Expenses:						
a) Current Tax	1.72	0.19	0.00	1.91	0.00	4.16
b) Deferred Tax	(0.24)	0.14	(0.49)	(0.10)	(0.81)	0.61
	1.48	0.33	(0.49)	1.81	(0.81)	4.77
Net Profit/(Loss) for the period/year	34.77	8.42	14.04	43.19	16.51	24.51
Less : Minority Interest						
9 Profit/(Loss) for the period from continuing operations	34.77	8.42	14.04	43.19	16.51	24.51
10 Profit/(Loss) from discontinued operations	--	--	--	--	--	--
11 Tax expenses of discontinued operations	--	--	--	--	--	--
12 Profit/(Loss) from Discontinued operations (after Tax)	--	--	--	--	--	--
13 Other Comprehensive Income, net of income tax	--	--	--	--	--	--
Items that will not be reclassified to Profit or loss account						
Change in fair value of equity instruments designated irrevocably as FVTOCI	0.00	0.00	0.00	0.00	0.00	0.00
Income tax effect on the above						
14 Total Comprehensive Income for the period/year	34.77	8.42	14.04	43.19	16.51	24.51
15 Paid-up Equity Capital (face value of share - Rs 10/- each)	2,170.62	2,170.62	2,170.62	2,170.62	2,170.62	2,170.62
16 Reserves excluding revaluation reserves						(616.52)
17 Basic and Diluted Earning per share (before extraordinary items)	0.16	0.04	0.06	0.20	0.08	0.11
18 Basic and Diluted Earning per share (after extraordinary items)	0.16	0.04	0.06	0.20	0.08	0.11



India Cements Capital Limited		
Regd Off: Dhun Building, No 827, Anna Salai, Chennai 600 002		
Corporate Identity No.(CIN): L65191TN1985PLC012362		
CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES		
(Rs. In Lakhs)		
Particulars	Consolidated	Consolidated
	30-Sep-22 Unaudited	31-Mar-22 Audited
<b>ASSETS</b>		
<b>Non-current assets</b>		
(a) Property, Plant and Equipment	28.85	30.37
(b) Intangible Assets	18.23	18.23
(c) Non-current financial assets		
(i) Investments	160.00	160.00
(ii) Trade receivables		
(iii) Other non current financial assets	4341.31	4328.17
(d) Deferred tax assets, (net)	6.25	6.04
<b>Current assets</b>		
(a) Inventories		
(b) Financial Assets		
(i) Trade receivables	262.48	214.99
(ii) Cash and cash equivalents	1142.63	1203.58
(iii) Bank Balances other than (ii) above		
(iv) Other current financial assets	361.37	344.38
(c) Current Tax Assets (Net)		
(d) Other current assets	115.87	100.19
<b>Total Assets</b>	<b>6436.99</b>	<b>6405.95</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
(a) Equity Share Capital	2170.62	2170.62
(b) Other Equity	(573.32)	(616.52)
<b>LIABILITIES</b>		
<b>Non-current liabilities</b>		
(a) Financial Liabilities		
(i) Long term Borrowings	4397.44	4455.98
(b) Deferred tax Liabilities (net)	5.06	4.95
<b>Current liabilities</b>		
(a) Financial Liabilities		
(i) Short term Borrowings		
(ii) Trade payables	239.93	213.26
(iii) Other financial liabilities	9.69	8.15
(b) Other current liabilities	187.57	169.51
<b>Total Equity and Liabilities</b>	<b>6436.99</b>	<b>6405.95</b>



**INDIA CEMENTS CAPITAL LIMITED**
**Statement of Cash Flow (Consolidated) for the Half Year Ended 30th September, 2022**
*in lakhs*

Particulars	Half-Year Ended Sept., 30, 2022	Half-Year Ended Sept., 30, 2021
<b>Cash flows from operating activities</b>	<i>Unaudited</i>	<i>Unaudited</i>
<b>Total Income for the Period(PBT)</b>	45.00	15.70
<b>Adjustments:</b>		
Interest and dividend income	(19.05)	32.89
Loss on sale of fixed assets		-
Adjustment for Current taxes		-
Interest expense	3.79	5.56
Fair Value Adjustment in OCI		-
Depreciation and amortization	2.84	3.39
Operating cash flow before working capital changes	32.58	57.54
<b>Changes in</b>		
Decrease/(Increase) In Trade Receivables	(47.48)	(114.86)
Decrease/(Increase) In Other current Financial Asset(s)	(16.99)	(23.32)
Decrease/(Increase) In Other current Asset(s)	(15.69)	(10.47)
Decrease/(Increase) In Other non-current financial assets	(13.14)	63.77
(Decrease)/Increase In Trade Payables current	26.67	43.85
(Decrease)/Increase In other current liabilities	18.06	14.64
(Decrease)/Increase in Non Current Investments	-	-
(Decrease)/Increase In Other financial liabilities	1.54	(4.11)
Income taxes paid	(1.91)	0.00
<b>Cash generated from / (used in) operations</b>	(16.36)	27.04
<b>Cash flows from investing activities</b>		
Purchase of fixed assets	(1.31)	(0.48)
Proceeds from sale of fixed assets	-	0.44
(Investment in) / Withdrawal of fixed deposits	0.00	0.00
Interest received	19.05	(32.89)
<b>Net cash generated from/(used in) investing activities [B]</b>	17.74	(32.93)
<b>Cash flows from financing activities</b>		
Proceeds from / (repayment of) long term and short term borrowings	(58.54)	-
Dividend paid (including dividend distribution tax)		
Interest paid	(3.79)	(5.56)
<b>Net cash used in financing activities</b>	(62.33)	(5.56)
<b>Increase in cash and cash equivalents</b>	(60.95)	(11.45)
<b>Cash and cash equivalents at the beginning of the year</b>	1,203.58	1,269.18
<b>Cash and cash equivalents at the end of the year</b>	1,142.63	1,257.73



**India Cements Capital Limited**

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Corporate Identity No.(CIN): L65191TN1985PLC012362

Note:

- 1) The above financial results reviewed by the Audit Committee were approved by the Board of Directors at its meeting held on 07th Nov 2022
- 2) Limited review of the quarterly results has been carried out by Statutory Auditors.
- 3) The Company is Primarily engaged in buying & selling of Foreign Currencies and its wholly owned Subsidiary is engaged in Brokerges Business in Share and dealing in Mutual Funds, Bonds etc.,
- 4) Revenue from Operations of the Standalone company includes income from air ticketing and Forex Advisory Services. Since the turnover for other activities is less than 10 percent of the total turnover they are not reportable Segments under Accounting Standard "Segment reporting".
- 5) The figures for the corresponding period of the previous year, have been reclassified/regrouped to comply with current period required classification.

Place : Chennai

Date : 07/11/2022



By Order of the Board  
for M/s. India Cements Capital Limited

V. MANICKAM  
CHAIRMAN



# P.S. SUBRAMANIA IYER & CO.

CHARTERED ACCOUNTANTS

JAYSHREE APARTMENTS, NEW NO.60, OLD NO.39, SECOND MAIN ROAD, RAJA ANNAMALAI PURAM, CHENNAI - 600 028.  
PHONE : 2435 30 20 / 2435 40 30 / 2435 30 40 / 4211 20 90 E-mail : pss@pssca.in

## Independent Auditor's Review Report on Consolidated Unaudited Quarterly and Year to date Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirement(s) Regulations,2015

To

The Board of Directors of  
India Cements Capital Limited

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Result ("the Statement") of **India Cements Capital Limited** ("the Parent") and its Subsidiary (the Parent and its Subsidiary together referred to as "the Group"), for the quarter ended 30<sup>th</sup> September, 2022 and Year to Date from 1<sup>st</sup> April 2022 to 30<sup>th</sup> September, 2022, being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following entity:
  1. India Cements Investment Services Ltd (Wholly owned Subsidiary).



5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which is to be disclosed, or that it contains any material misstatement.

**For P.S.Subramania Iyer&Co.,  
Chartered Accountants  
Firm Registration No:004104S**

*V Swaminathan*

**V.Swaminathan  
Partner**

**Membership No: 022276**

**Place: Chennai**

**Date:07-11-2022**

**UDIN: 22022276BCHTWV8641**

