

India Cements Capital Limited
 Regd. Off: 837 Dhule Road, Area: B-10, Chembur 400 002
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Copy of Item 3.2

STATEMENT OF STATISTICAL AND UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31st MARCH 2013

PART - I	PARTICULARS	3 MONTHS ENDED		YEAR ENDED		CONSOLIDATED	
		31-03-2012	31-12-2012	31-03-2012	31-03-2012	31-03-2012	31-03-2012
		(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(AUDITED)	(AUDITED)	(AUDITED)
	Gross Revenue from Operation	8817.78	11003.47	8814.42	44041.75	48100.62	45841.78
	Less: Direct Cost	8798.84	11176.51	8833.71	44891.22	47799.11	44691.22
	Net Income (Net) Operations	78.94	826.96	80.71	350.54	345.42	345.42
	Other Operating Income	16.77	16.58	25.74	74.23	67.18	214.98
	Total	94.71	843.54	106.45	424.77	412.60	560.40
	Expenses						
	a) Employee benefits expenses	43.88	54.70	49.20	281.91	220.67	281.90
	b) Other expenses	36.48	42.74	53.75	182.85	179.48	264.87
	c) Depreciation	3.80	4.27	4.34	18.58	18.17	23.08
	Total	84.16	101.71	107.29	483.34	418.32	569.85
	Profit/(Loss), from operation before other income and finance costs	9.55	822.83	9.16	341.43	24.28	90.55
	Other Income	0.85	0.80	0.70	2.84	3.48	25.18
	Profit/(Loss) before Finance Cost and Tax	10.40	823.63	9.86	344.27	27.76	115.73
	Finance Cost	3.28	1.94	0.12	3.98	0.15	5.75
	Profit/(Loss) before Tax	7.12	821.69	9.74	340.29	27.61	109.98
	Tax Expenses	0.86	0.00	0.00	3.89	0.67	8.62
	Net Profit/(Loss) for the period/year	6.26	821.69	9.74	336.40	26.94	101.36
	Paid-up Equity Capital (Face value of share - Rs. 10/- each)	2170.62	2170.62	2170.62	2170.62	2170.62	2170.62
	Reserve as at the end of previous accounting year				487.80	487.82	487.82
	Earnings Per Share Basic and Diluted (not audited) for the quarter	(0.01)	0.81	(0.00)	0.03	0.01	(0.04)
PART II: PARTICULARS							
	Public Shareholding						
	Number of Shares	3107610	3107610	3107610	3107610	3107610	3107610
	- Percentage of Shareholding	14.32	14.32	14.32	14.32	14.32	14.32
	Minority and Promoter Group Shareholding	86.88	85.68	85.68	85.68	85.68	85.68
	a) Pledged/Encumbered						
	Number of Shares	-	-	-	-	-	-
	Percentage of Shares (to total Shareholding of promoters & promoter group)	-	-	-	-	-	-
	Percentage of shares (to total share capital of the company)	-	-	-	-	-	-
	b) Non-pledged/encumbered						
	Number of Shares	18598590	18598590	18598590	18598590	18598590	18598590
	Percentage of Shares (to total Shareholding of promoters & promoter group)	100.00	100.00	100.00	100.00	100.00	100.00
	Percentage of shares (to total share capital of the company)	85.68	85.68	85.68	85.68	85.68	85.68
B. INVESTOR COMPLAINTS							
		Quarter ended Mar 31, 2013					
	Pending at the beginning of the quarter	Nil					
	Received during the quarter	Nil					
	Disposed of during the quarter	Nil					
	Remaining unresolved at the end of the quarter	Nil					

STATEMENT OF ASSETS AND LIABILITIES AS AT 31ST MARCH 2013

PARTICULARS	STATISTICAL		CONSOLIDATED	
	AS AT	AS AT	AS AT	AS AT
	31-03-2012	31-03-2012	31-03-2012	31-03-2012
Shareholders' Funds				
a) Capital	2170.62	2170.62	2170.62	2170.62
b) Reserve and Surplus	467.80	487.80	487.82	487.82
Total	2638.42	2658.42	2658.44	2658.44
Non-current liabilities				
a) Long-term borrowings	3821.45	3717.28	3821.45	3717.28
b) Deferred Tax liabilities (if any)	0.00	0.00	0.00	0.00
Total	3821.45	3717.28	3821.45	3717.28
Current Liabilities				
a) Short-term borrowings	141.54	157.75	141.54	157.75
b) Other current liabilities	303.42	302.82	473.42	504.94
c) Short-term provisions	78.74	62.71	109.82	83.96
Total	523.70	523.28	724.78	746.65
TOTAL OF EQUITY AND LIABILITIES	6981.48	6974.48	7064.43	7064.43
ASSETS				
Non-current assets				
a) Fixed Assets	89.48	112.56	116.74	141.88
b) Goodwill on consolidation	0.00	0.00	0.00	0.00
c) Non-current investments	624.73	536.73	27.27	27.22
d) Long-term loans and advances	5125.53	5025.02	5125.82	5125.35
Total	6840.74	6674.31	6570.83	6704.45
Current assets				
a) Trade receivables	248.88	337.33	278.75	387.45
b) Cash and Cash equivalents	865.45	487.30	877.49	754.83
c) Short-term loans and advances	7.84	35.56	18.42	38.28
d) Other current assets	326.66	338.86	648.84	822.87
Total	1448.83	1199.05	1723.48	1703.43
TOTAL OF ASSETS	8289.57	7873.36	8294.31	8407.88

CERTIFIED TRUE COPY

For INDIA CEMENTS CAPITAL LIMITED

A. SUBRAMANIAN
Company Secretary

Notes:

- The Company is primarily engaged in buying & selling of Foreign Currencies.
- Other Operating Income includes (a) income from air ticketing (b) Finance Advisory Services. Since the turnover for other activities are less than 10 percent of the total turnover they are not reportable under Accounting Standard 17 - Segment reporting.
- The Income Tax demand of Rs. 25.79 cr. relating to the Financial Year 2009-10, raised in December 2011 has been nullified by the Commissioner of Income Tax (Ayec-16) in his order dated 25/02/2012, however, the Department has gone on appeal before the ITAT.
- Other expenses include bad debt: Rs. 24.87 lacs in statement and Rs. 2.50 lacs in subsidiary.
- The promoter group is taking necessary steps to reduce its holding in the company below 76% of the equity capital before 3rd June, 2013.
- The figures of the last quarter are the balancing figures between the audited figures in respect of the full financial year and the audited year to date figures up to the 3rd quarter of the current financial year.
- The consolidated financial results have been prepared in accordance with the Accounting Standard 21 relate to the company and its subsidiaries.
- The figures for the corresponding quarterly year ended 31-03-2013, have been prepared to be in conformity with the Accounting Standard 17 (Segment reporting) of the Companies Act, 1956.
- The financial results reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 23rd MAY, 2013.

By order of the Board

 N. SUBRAMANIAN
 Chairman

MESSERS. S. VISWANATHAN
CHARTERED ACCOUNTANTS,
17, BISHOP WALLERS AVENUE (WEST),
MYLAPORE, CHENNAI - 600 004.

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50, Fifty Feet Road, Krishnaswamy Nagar,
Ramanathapuram, Coimbatore - 641045. Tel : 0422-4367065

AUDITORS' REPORT

TO THE SHAREHOLDERS OF INDIA CEMENTS CAPITAL LIMITED

1 We have audited the attached balance sheet of India Cements Capital Limited, as at 31st March 2013 and also the Statement of Profit and Loss and cash flow statement for the year ended on that date annexed thereto. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.

2 We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes, examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

3 As required by the Companies (Auditors' Report) Order, 2003 as amended by the Companies (Auditors' Report) Amendment Order 2004 issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Companies Act, 1956, we enclose in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the said Order.

4 Further to our comments in the Annexure referred to above, we report that :

i 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;

ii 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;

iii 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 ;

iv In our opinion, the Balance Sheet, Statement of Profit and Loss and cash flow statement dealt with by this Report comply with the Accounting Standards referred to in sub-section (3C) of Section 211 of the Companies Act, 1956 ;



MESSERS. S. VISWANATHAN
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v On the basis of written representations received from the directors, as on 31st March, 2013, and taken on record by the Board of Directors, we report that none of the directors are disqualified as on 31st March, 2013 from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956 ;

vi In our opinion and to the best of our information and according to the explanations given to us, the said Accounts give the information required by the Companies Act, 1956, in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India ;

a in the case of Balance Sheet, of the State of Affairs of the Company as at 31st March, 2013 and

b in the case of Statement of Profit and Loss, of the Profit for the year ended on that date.

c in the case of the cash flow statement, of the cash flows for the year ended on that date.

New No.17 (Old 8-A),
Bishop Wallers Avenue (West),
Mylapore, Chennai - 600 004.

For M/s.S. VISWANATHAN
Chartered Accountants
Regn.No.0047708



Chella K Srinivasan

CHELLA K SRINIVASAN
Partner

Membership No. 023305

Date: 20th May, 2013.

MESSERS. S. VISWANATHAN
 CHARTERED ACCOUNTANTS,
 17, BISHOP WALLERS AVENUE (WEST),
 MYLAPORE; CHENNAI - 600 004.

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AUDITORS' REPORT

TO THE BOARD OF DIRECTORS OF INDIA CEMENTS CAPITAL LIMITED

1 We have audited the attached consolidated balance sheet of India Cements Capital Limited and its subsidiaries as at 31st March 2013 and also the related Statement of Profit and Loss and Consolidated Cash Flow Statement for the year ended on that date annexed thereto. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.

1 We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes, examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

1 We report that the consolidated financial statements have been prepared by the Company in accordance with the requirements of Accounting Standard 21- 'Consolidated Financial Statement' issued by ICAI, on the basis of individual financial statements of India Cements Capital Limited and its Subsidiary Companies included in the aforesaid consolidation.

1 In our opinion and to the best of our information and according to the explanations given to us, the said Accounts give the information required by the Companies Act, 1956, in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

ain the case of Consolidated Balance Sheet, of the State of Affairs of the Company as at 31st March, 2013 and

ain the case of Consolidated Statement of Profit and Loss, of the Profit for the year ended on that date.

ain the case of the Consolidated Cash Flow Statement, of the cash flows for the year ended on that date.

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 Bishop Wallers Avenue (West)
 Mylapore, Chennai - 600 004.

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



S. Chella K Srinivasan
CHELLA K SRINIVASAN
 Partner

Membership No. 023305

Date: 20th May, 2013.