

India Cements Capital Limited

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Corporate Identity No.(CIN): L65191TN1985PLC012362

STATEMENT OF STANDALONE AND CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2014

(Rs. in lakhs)

PART - I	STANDALONE				CONSOLIDATED	
	Quarter Ended		Year Ended		Year Ended	
	31-03-2014 (UNAUDITED)	31-12-2013 (UNAUDITED)	31-03-2013 (UNAUDITED)	31-03-2014 (AUDITED)	31-03-2013 (AUDITED)	31-03-2014 (AUDITED)
Income						
Gross Revenue from Operation	9670.07	8879.57	9817.79	42308.70	45041.76	42431.03
Less: Direct Cost	9589.19	8807.54	9739.64	41980.65	44691.22	41980.65
a) Net Income from Operation	80.88	72.03	78.15	328.05	350.54	450.38
b) Other Operating Income	20.81	21.21	16.77	89.40	74.93	89.40
Total	101.89	93.24	94.92	417.45	425.47	539.78
Expenses						
a) Employee benefit expenses	44.46	47.29	43.58	207.77	201.91	273.79
b) Other expenses	56.66	34.10	38.48	161.44	183.05	229.78
c) Depreciation	3.11	3.79	3.60	14.56	16.56	19.55
Total	104.23	85.14	85.66	383.77	401.52	523.12
Profit/(Loss) from operation before other income and finance costs	(2.54)	8.10	9.26	33.68	23.95	16.66
Other Income	1.84	0.95	0.85	4.73	2.04	17.04
Profit/(Loss) before Finance Cost and Tax	(0.70)	9.05	10.11	38.41	25.99	33.70
Finance Cost	2.95	1.88	3.20	10.13	8.86	11.06
Profit/(Loss) before Tax	(3.65)	7.17	6.91	28.28	17.13	22.64
Tax Expenses	(5.66)	2.18	9.55	4.61	9.55	4.61
Net Profit/(Loss) for the period/year	2.01	4.99	(2.64)	23.67	7.58	18.03
Paid-up Equity Capital (face value of share - Rs. 10/- each)	2170.62	2170.62	2170.62	2170.62	2170.62	2170.62
Reserves excluding revaluation reserves				491.57	467.90	466.07
Earnings Per Share Basic and Diluted (not annualised for the quarters)	0.01	0.02	(0.01)	0.11	0.03	0.08

PART II		Quarter ended March 31, 2014					
A. PARTICULARS OF SHAREHOLDING							
Public Shareholding							
- Number of Shares		5447610	5447610	3107610	5447610	3107610	5447610
- Percentage of Shareholding		25.10	25.10	14.32	25.10	14.32	25.10
Promoters and Promoter Group Shareholding		74.90	74.90	85.68	74.90	85.68	74.90
a) Pledge/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-encumbered							
-Number of Shares		16258590	16258590	18598590	16258590	18598590	16258590
-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)		74.90	74.90	85.68	74.90	85.68	74.90
B. INVESTOR COMPLAINTS							
Pending at the beginning of the quarter		Nil					
Received during the quarter		Nil					
Disposed of during the quarter		Nil					
Remining unresolved at the end of the quarter		Nil					

STATEMENT OF ASSETS AND LIABILITIES AS AT 31ST MARCH 2014

(Rs. In lakhs)

PARTICULARS	STANDALONE		CONSOLIDATED	
	AS AT 31-03-2014 AUDITED	AS AT 31-03-2013 AUDITED	AS AT 31-03-2014 AUDITED	AS AT 31-03-2013 AUDITED
Shareholders' Funds				
a) Capital	2170.62	2170.62	2170.62	2170.62
b) Reserves and Surplus	491.57	467.90	486.07	448.05
Total	2662.19	2638.52	2656.69	2618.67
Non-current liabilities				
(a) Long-term borrowings	3819.52	3821.45	3819.52	3821.45
b) Deferred Tax liabilities (Net)	0.00	0.00	3.81	3.81
Total	3819.52	3821.45	3823.33	3825.26
Current Liabilities				
(a) Short-term borrowings	174.10	141.34	7.12	5.26
(b) Other current liabilities	255.13	323.77	615.54	500.88
Total	430.23	465.11	522.66	506.14
TOTAL OF EQUITY AND LIABILITIES	6911.94	6925.08	6982.68	6950.07
ASSETS				
Non-current assets				
a) Fixed Assets	76.86	89.48	100.18	118.76
b) Goodwill on consolidation	0.00	0.00	18.03	18.03
b) Non-current investments	536.73	536.73	27.22	27.22
c) Long-term loans and advances	5144.21	5125.53	5157.55	5138.88
Total	5767.80	5751.74	5302.98	5302.89
Current assets				
(a) Trade receivables	290.67	249.96	314.64	278.78
(b) Cash and Cash equivalents	564.30	643.48	871.84	877.49
(c) Short-term loan and advances	9.55	7.64	11.44	10.41
(d) Other current assets	289.62	272.26	481.78	480.49
Total	1154.14	1173.34	1679.70	1647.18
TOTAL OF ASSETS	6911.94	6925.08	6982.68	6950.07

Notes:

- 1) The above financial results reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 26th May, 2014.
- 2) The financial statement have been presented with reference to circular no. 1/19/2013-CL-V dated 04th April 2014, issued by Ministry of Corporate Affairs.
- 3) The Company is Primarily engaged in buying & selling of Foreign Currencies.
- 4) Other Operating Income includes (a) income from air ticketing (b) 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 17 " Segment reporting".
- 5) The Income Tax demand of Rs. 25.79 cr. 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 appealed before the Income Tax Appellate Tribunal and this appeal is pending disposal. Tax Counsel handling this case has opined that provision is not necessary at this stage.
- 6) Other expenses include bad debts Rs. 16.14 lakhs in standalone and Rs. 1.09 Lakhs in subsidiary.
- 7) The figures of the last quarter are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year.
- 8) The figures for the corresponding quarter/year ended 31/03/2014, have been reclassified/regrouped to make them comparable.
- 9) The consolidated financial results have been prepared in accordance with the Accounting Standard 21 "Consolidated Financial Statements"

Place : Chennai-600 002

Date : 26/05/2014

By order of the Board

N. SRINIVASAN
Chairman