



# India Cements Capital Ltd

Regd. & Corp. Office : Dhun Building,

827, Anna Salai, Chennai - 600 002.

T 2857 2600 / 2841 4503 F 2841 4583 www.iccaps.com

Corporate Identity No. : L65191TN1985PLC012362

ICCL/ SH/BSE/

29.05.2018

BSE Limited  
Department of Corporate Services  
1<sup>st</sup> Floor, New Trading Ring, Rotunda Building  
Phiroze Jeejeebhoy Towers  
Dalal Street, Fort  
Mumbai - 400 001.

**SCRIP CODE : 511355**

Dear Sir,

**Sub.: Outcome of Board Meeting**

We refer to our letter dated 14.05.2018 on the captioned subject.

We write this to inform you that the Board of Directors of our Company at the meeting held today approved the audited financial results (Standalone and Consolidated) for the year ended 31.03.2018.

We enclose Audited Financial Results (Standalone and Consolidated) for the year ended 31.03.2018 and Auditors Report thereon.

The audited financial results in the prescribed format will be published in English and Tamil Dailies on 30.05.2018.

In terms of Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we declare that the Statutory Auditors of the Company have issued Audit Report with unmodified opinion for both Standalone and Consolidated financial results for the year ended 31.03.2018.

The Meeting commenced at 12.30 P.M. and concluded at 1.50 P.M

Thanking you,

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

*F. Jayash*

**COMPANY SECRETARY**

Encl.: As above

India Cements Capital Limited								
Regd Off: Dhun Building, No 827, Anna Salai, Chennai 600 002		Corporate Identity No.(CIN): L65191TN1985PLC012362						
Email : secr@iccaps.com , Website : www.iccaps.com		STATEMENT OF STANDALONE AND CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2018				(Rs. In lakhs)		
		STANDALONE				CONSOLIDATED		
PART - I		Quarter Ended			YEAR ENDED		YEAR ENDED	
PARTICULARS		31-03-2018	31-12-2017	31-03-2017	31-03-2018	31-03-2017	31-03-2018	31-03-2017
		(AUDITED)	(UNAUDITED)	(AUDITED)	(AUDITED)	(AUDITED)	(AUDITED)	(AUDITED)
<b>Income</b>								
1	Revenue from Operations	104.14	100.07	89.88	476.81	432.93	624.97	576.38
2	Other Income	4.81	3.99	3.17	14.82	12.91	33.22	23.50
3	<b>Total - Net Income from Operations</b>	<b>108.95</b>	<b>104.06</b>	<b>93.05</b>	<b>491.63</b>	<b>445.84</b>	<b>658.19</b>	<b>599.88</b>
<b>Expenses</b>								
a)	Employee benefit expenses	64.87	53.99	58.98	237.67	217.36	301.84	288.04
b)	Finance Cost	(0.32)	1.34	0.77	6.20	2.96	8.69	4.60
c)	Other expenses	31.09	33.70	33.16	140.85	148.04	225.75	214.62
d)	Depreciation	2.67	2.60	2.54	10.20	9.71	13.98	14.13
	<b>Total</b>	<b>98.31</b>	<b>91.63</b>	<b>95.45</b>	<b>394.92</b>	<b>378.07</b>	<b>550.26</b>	<b>521.39</b>
5	Profit/(Loss) before exceptional items and extraordinary items and Tax	10.64	12.43	(2.40)	96.71	67.77	107.93	78.49
6	Exceptional items	0.00	0.00	0.00	0.00	0.00	0.00	0.00
7	<b>Profit/(Loss) before Tax</b>	<b>10.64</b>	<b>12.43</b>	<b>(2.40)</b>	<b>96.71</b>	<b>67.77</b>	<b>107.93</b>	<b>78.49</b>
<b>Tax Expenses:</b>								
a)	Current Tax	2.06	3.88	(0.15)	25.11	22.39	28.11	24.46
b)	Deferred Tax	0.68	(0.48)	(0.59)	(0.21)	(1.45)	(0.08)	(0.86)
	<b>Total Tax Expenses</b>	<b>2.74</b>	<b>3.20</b>	<b>(0.74)</b>	<b>24.90</b>	<b>20.94</b>	<b>28.03</b>	<b>23.60</b>
9	Profit/(Loss) for the period from continuing operations	7.90	9.23	(1.66)	71.81	46.83	79.90	54.89
10	Profit/(Loss) from discontinuing operations	--	--	--	--	--	--	--
11	Tax expenses of discontinuing operations	--	--	--	--	--	--	--
12	Profit/(Loss) from Discontinuing operations	--	--	--	--	--	--	--
13	<b>Profit/(Loss) for the period/year</b>	<b>7.90</b>	<b>9.23</b>	<b>(1.66)</b>	<b>71.81</b>	<b>46.83</b>	<b>79.90</b>	<b>54.89</b>
14	Paid-up Equity Capital (face value of share - Rs 10/- each)	2170.62	2170.62	2170.62	2170.62	2170.62	2170.62	2170.62
15	Reserves excluding revaluation reserves				646.83	575.02	674.24	589.70
16	Basic and Diluted Earning per share (before extraordinary items)	0.04	0.04	(0.01)	0.33	0.22	0.36	0.25
17	Basic and Diluted Earning per share (after extraordinary items)	0.04	0.04	(0.01)	0.33	0.22	0.36	0.25

STATEMENT OF ASSETS AND LIABILITIES AS AT 31ST MARCH, 2018				
PARTICULARS	STANDALONE AS AT		CONSOLIDATED AS AT	
	31-03-2018	31-03-2017	31-03-2018	31-03-2017
	(AUDITED)	(AUDITED)	(AUDITED)	(AUDITED)
<b>Shareholders' Funds</b>				
a) Capital	2170.62	2170.62	2170.62	2170.62
b) Reserves and Surplus	646.83	575.02	674.24	589.70
<b>Total</b>	<b>2817.45</b>	<b>2745.64</b>	<b>2844.86</b>	<b>2760.32</b>
<b>Non-current liabilities</b>				
(a) Long-term borrowings	4317.26	4267.59	4317.26	4267.59
(b) Deferred Tax liabilities	0.00	0.00	4.54	4.40
<b>Total</b>	<b>4317.26</b>	<b>4267.59</b>	<b>4321.80</b>	<b>4271.99</b>
<b>Current Liabilities</b>				
<b>Total</b>	<b>743.15</b>	<b>627.09</b>	<b>772.42</b>	<b>633.82</b>
<b>TOTAL OF EQUITY AND LIABILITIES</b>	<b>7877.86</b>	<b>7640.32</b>	<b>7939.08</b>	<b>7666.13</b>
<b>ASSETS</b>				
<b>Non-current assets</b>				
a) Fixed Assets				
(i) Tangible assets	40.29	46.41	47.71	55.28
(ii) Intangible assets	0.00	0.00	21.58	21.94
b) Non-current investments	536.73	536.73	27.22	27.22
c) Deferred Tax Assets	5.79	5.58	5.79	5.58
d) Long-term loans and advances	5631.73	5633.93	5631.73	5647.27
<b>Total</b>	<b>6214.54</b>	<b>6222.65</b>	<b>5734.03</b>	<b>5757.29</b>
<b>Current assets</b>				
(a) Trade receivables	372.91	367.87	439.87	416.31
(b) Cash and Cash equivalents	1059.16	809.44	1351.82	1076.44
(c) Short-term loans and advances	6.41	3.72	11.64	10.10
(d) Other current assets	224.84	236.64	401.72	405.99
<b>Total</b>	<b>1663.32</b>	<b>1417.67</b>	<b>2205.05</b>	<b>1908.84</b>
<b>TOTAL OF ASSETS</b>	<b>7877.86</b>	<b>7640.32</b>	<b>7939.08</b>	<b>7666.13</b>

Notes:

- The above financial results reviewed by the Audit Committee were approved by the Board of Directors at its meeting held on 29th May, 2018.
- The Company is Primarily engaged in buying & selling of Foreign Currencies.
- Other Operating Income of the 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".
- The Company has surrendered Non-Banking Finance Company license to the Reserve Bank of India and acceptance thereof is awaited. In view of this, Ind AS is not applicable in terms of MCA notification dated 30/03/2016.
- The demand of Rs 25.79 crores raised by the Income Tax department for the financial year 2005 - 06 has been nullified by the ITAT order dated 17/02/2017. The department has filed a miscellaneous petition against this order before the ITAT, based on the order of the Honourable High Court of Madras on appeal filed by the company earlier. ITAT has disposed off the miscellaneous petition filed by the department and the entire matter will now be heard by ITAT afresh.
- The figures for 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 upto the third quarter of the current financial year.

By Order of the Board

N R KRISHNAN  
Chairman

Place : Chennai  
Date : 29/05/2018.





**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

**Auditor's Report On Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

To  
Board of Directors  
India Cements Capital Limited.

We have audited the quarterly standalone financial results of India Cements Capital Limited for the quarter ended **31<sup>st</sup> March 2018** and the year to date results for the period **1<sup>st</sup> April 2017 to 31<sup>st</sup> March 2018** attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for the Interim Financial Reporting (AS 25 ),prescribed, under section 133 of the companies Act, 2013 read with relevant rules issued there under; or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.

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 results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:

- (i) Are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- (ii) give a true and fair view of the net profit and other financial information for the quarter ended **31<sup>st</sup> March 2018** as well as the year to date results for the period from **1<sup>st</sup> April 2017 to 31<sup>st</sup> March 2018**.

Place: Chennai  
Date : 29/05/2018



For P.S.Subramania Iyer & Co.  
Chartered Accountants  
Regn No.004104S

*V. Swaminathan*

V.Swaminathan  
Partner  
Membership No. 022276



**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

**Auditor's Report on Quarterly Consolidated financial Results and Consolidated Year to Date Results of the Company Pursuant to the Regulation of 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

To  
Board of Directors  
India Cements Capital Limited

We have audited the quarterly consolidated financial results of **India Cements Capital Limited, Chennai- 600 002** for the quarter ended **31<sup>st</sup> March 2018** and the consolidated year to date results for the period **1<sup>st</sup> April 2017 to 31<sup>st</sup> March 2018** attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing obligations and disclosure requirements) Regulations, 2015. These consolidated quarterly financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these consolidated financial results based on our audit of such consolidated interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in the accounting standard for interim financial reporting ( AS25 / Ind AS 34), mandated under section 133 of the companies act,2013 read with relevant rules issued there under or by the institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.

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 results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these consolidated quarterly financial results as well as the consolidated year to date results:

- (i) include the quarterly financial results and year to date of the following entities:
  - a) India Cements Investment Services Limited (Wholly owned Subsidiary)
  - b) ICIS Commodities Ltd (Subsidiary of Wholly Owned Subsidiary)
- (ii) have been presented in accordance with the requirements of Regulation 33 of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- (iii) give a true and fair view of the consolidated net profit and other financial information for the quarter ended **31<sup>st</sup> March 2018** as well as the consolidated year to date results for the period from **1<sup>st</sup> April 2017 to 31<sup>st</sup> March 2018**.

For P.S Subramania Iyer & Co  
Chartered Accountants

Regn no: 004104S

*V. Swaminathan*

V. Swaminathan

Partner

Membership No: 022276

Place: Chennai

Date : 29/05/2018

