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**CORPORATE INFORMATION****BOARD OF DIRECTORS**

Sri S. CHANDRA MOHAN

Sri K.R.CHARI

Sri S.V. REDDY

Sri S. KISHORE CHANDRA

Sri S.R.B. RAMESH CHANDRA

EXECUTIVE CHAIRMAN

INDEPENDENT DIRECTOR

INDEPENDENT DIRECTOR

WHOLE TIME DIRECTOR

MANAGING DIRECTOR

**COMPANY SECRETARY**

Sri K.A.N. SUBBA RAO

**AUDITORS**

A. Ramachandra Rao & Co.,  
Chartered Accountants  
3-6-369/A/11,Himayatnagar, Hyderabad -  
500 029.

**COST AUDITORS**

M/s DZR & Co, 104, Praveen Residency,  
H.No: 2-2-14/2/104, Durgabai Deshmukh  
Colony, Hyderabad - 500007

**BANKERS**

Axis Bank Limited  
Corporation Bank  
ICICI Bank Limited  
Karnataka Bank Limited  
Oriental Bank of Commerce  
State Bank of Hyderabad  
United Bank of India

**REGISTERED OFFICE**

6-3-652/C/A, Flat 5A,  
KAUTILYA, Amrutha Estates  
Somajiguda, Hyderabad - 500 082  
Website: [www.bheemacements.co.in](http://www.bheemacements.co.in)

**WORKS**

Ramapuram  
Mellacheruvu Mandal, Nalgonda Dist.  
Telangana - 508 246



**REGISTER AND SHARE TRANSFERAGENTS**

BIGSHARE SERVICES PRIVATE LIMITED  
306, Right Wing, Amrutha Ville, Opp: Yashoda  
Hospital, Somajiguda, Rajbhavan Road,  
Hyderabad - 500082.  
Tel: +91-40-2337 4967  
Fax: +91-40-2337 0295  
E-mail ID: [bsshyd@bigshareonline.com](mailto:bsshyd@bigshareonline.com)



**NOTICE**

Notice is hereby given that the 35th Annual General Meeting of the members of Bheema Cements Limited (CIN: L26942TG1978PLC002315) will be held on 24<sup>th</sup> Day of May, 2016 at 10:00 A.M. at Hotel Shree Venkateswara, 6-1-74, Lakadikapul, Hyderabad - 500004, Telangana to transact the following business:

**ORDINARY BUSINESS:**

1. To receive, consider and adopt the Balance Sheet as at 31 March 2014 and the Statement of Profit and Loss of the Company for the year ended on that date along with the Reports of the Directors' and Auditors' thereon.
2. To appoint a Director in place of S. Chandra Mohan (DIN 00974855) , who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint the Statutory Auditors and fix their remuneration. The retiring Auditors M/s. A. Ramachandra Rao & Co., Chartered Accountants are eligible for reappointment.

**“RESOLVED THAT** pursuant to the provisions of Section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 and their corresponding rules, M/s A. Ramachandra Rao & Co., Chartered Accountants (ICAI FRN : 002857S), who have offered themselves for re-appointment and have confirmed their eligibility in terms of the provisions of Section 141 of the Companies Act, 2013 and Rule 4 of Companies (Audit and Auditors) Rules, 2014, be and are hereby re-appointed as Statutory Auditors of the Company, to hold office from the conclusion of the 35th Annual General Meeting up to the conclusion of 38th Annual General Meeting i.e upto the year 2016-17 (subject to ratification by the members at every subsequent AGM) at a remuneration as may be decided by the Board of Directors of the Company.”

**SPECIAL BUSINESS:**

4. **To appoint Sri. S. V. Reddy (DIN 00107945) as Independent Director.**

To consider and, if thought fit, to pass, with or without modifications, the following resolution, as a **Special Resolution:**

**“RESOLVED THAT** pursuant to Sections 149, 150 and 152 of the Companies Act, 2013 (the Act) read with Companies (Appointment and qualification of Directors) Rules, 2014 along with Schedule IV of the Act (including any statutory modification(s) or re-enactment thereof for the time being in force) and applicable regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Sri. S. V. Reddy (DIN 00107945), Independent Director of the Company, who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act, and who is eligible for appointment and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Act proposing his candidature for the office of Director, be and is hereby appointed as an Independent



Director on the Board of Directors of the Company to hold office for 2(Two) years with effect from 24<sup>th</sup> May, 2016 to 23<sup>rd</sup> May, 2018.”

**5. To appoint Sri. K. R. Chari (DIN 01038614) as Independent Director.**

To consider and, if thought fit, to pass, with or without modifications, the following resolution, as a **Special Resolution**:

“**RESOLVED THAT** pursuant to Sections 149, 150 and 152 of the Companies Act, 2013 (the Act) read with Companies (Appointment and qualification of Directors) Rules, 2014 along with Schedule IV of the Act (including any statutory modification(s) or re-enactment thereof for the time being in force) and applicable regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Sri. K. R. Chari (DIN 01038614), Independent Director of the Company, who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act, and who is eligible for appointment and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Act proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director on the Board of Directors of the Company to hold office for 2(Two) years with effect from 24<sup>th</sup> May, 2016 to 23<sup>rd</sup> May, 2018.”

**6. To borrow money in excess of paid-up capital and free reserves.**

To consider and, if thought fit, to pass, with or without modifications, the following resolution, as a **Special Resolution**:

“**RESOLVED THAT** pursuant to Section 180(1) (c) and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), the consent of the Company be and is hereby accorded to the Board of Directors to borrow moneys in excess of the aggregate of the paid up share capital and free reserves of the Company, provided that the total amount borrowed and outstanding at any point of time, apart from temporary loans obtained/to be obtained from the Company’s Bankers in the ordinary course of business, shall not be in excess of Rs500.00 Crores (Rupees Five Hundred Crores) over and above the aggregate of the paid up share capital and free reserves of the Company.”

“**RESOLVED FURTHER THAT** Sri S. Chandra Mohan, Executive Chairman and Sri S. Kishore Chandra, Whole Time Director of the Company be and hereby authorized to severally or jointly negotiate and finalize the terms and conditions to raise the funds and do such other acts to give effect to above resolution.”



7. **To secure the new borrowing limits :**

To consider and, if thought fit, to pass, with or without modifications, the following resolution, as a **Special Resolution**:

**“RESOLVED THAT pursuant to Section 180(1) (a) and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), the consent of the Company be and is hereby accorded to authorize the Board to mortgage and /or create charge to the extent of new Borrowing limits of the Board of Directors, of all or any of the movable or immovable properties both present and future or the whole or substantially the whole of the undertakings of the Company to or in favour of any Financial Institutions, Banks, Non-Banking Financial Companies or any other Agencies to secure the term loans and / or other financial assistance that has been or may in future be granted by them to the Company from time to time for an amount not exceeding Rs500.00 Crores (Rupees Five Hundred Crores).”**

**“RESOLVED FURTHER THAT Sri S. Chandra Mohan, Executive Chairman and Sri S. Kishore Chandra, Whole Time Director of the Company be and hereby are authorized to severally or jointly negotiate and finalize the terms and conditions to raise the funds and do such other acts to give effect to above resolution.”**

By order of the Board  
For **BHEEMA CEMENTS LIMITED**

Sd/-  
**S.Chandra Mohan**  
Executive Chairman

Place: Hyderabad  
Date: 16-04-2016

**NOTES:**

1. The Explanatory Statement as required under section 102 of the Companies Act, 2013 is annexed hereto.
2. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON BEHALF OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER. THE PROXY FORMS SHOULD HOWEVER BE DEPOSITED AT THE REGISTERED OFFICE OF COMPANY NOT LATER THAN 48 HOURS BEFORE COMMENCEMENT OF THE MEETING.**
3. The Register of Members and Share Transfer Books of the company shall remain closed from 17-05-2016 to 24-05-2016 (both days inclusive).
4. A person can act as a proxy on behalf of Members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A Member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or Shareholder. Proxies submitted on behalf of limited companies, societies, etc., must be supported by an appropriate resolution/ authority as applicable.
5. Brief details of the retiring directors, who are being re-appointed, are annexed hereto as per the requirements of Regulation 36(3) of SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015.
6. The Company's Registrar and Transfer Agents for its Share Registry Work (Physical and Electronic) are BIGSHARE SERVICES PRIVATE LIMITED having their Registered Office at 306, Right Wing, Amrutha Ville, Opp: Yashoda Hospital, Somajiguda, Rajbhavan Road, Hyderabad - 500 082 .
7. Pursuant to sections 101 and 136 of the Companies Act, 2013 read with the Rules framed thereunder, the Notice calling the Annual General Meeting along with the Annual Report 2013-14 would be send by electronic mode to those Members whose e-mail addresses are registered with the Depository or the Company's Registrar and Transfer Agents, unless the Members have requested for a physical copy of the same. For Members who have not registered their e-mail addresses, physical copies would be sent by the permitted mode.



Members are requested to support this Green Initiative by registering/ updating their e-mail addresses with the Depository Participant (in case of Shares held in dematerialised form) or with Big Share Services Private Limited (in case of Shares held in physical form).

8. Shareholders are requested to furnish their e-mail Ids to enable the Company to forward all the requisite information in electronic mode. In case of shareholders holding shares in De- mat form, the e-mail Ids of the shareholders registered with the DP and made available to the Company shall be the registered e-mail Id unless communication is received to the contrary.
9. The Securities and Exchange Board of India has notified that the shareholders / transferee of shares (including joint holders) holding shares in physical form are required to furnish a certified copy of their PAN Card to the Company / RTA while transacting in the securities market including transfer, transmission or any other corporate action. Accordingly all the shareholders / transferee of shares (including joint holders) are requested to furnish a certified copy of their PAN Card to the Company/RTA while transacting in the securities market including transfer, transmission or any other corporate action.

Members are requested to bring their copies of Annual Report to the Annual General Meeting. Members/Proxies should bring the attendance slip sent along with the Annual Report with duly filled in for attending the Meeting.

10. Members desiring any information are requested to write to the Company at its Registered Office, 6-3-652/C/A, Flat 5A, KAUTILYA, Amrutha Estates, Somajiguda, Hyderabad - 500 082 well in advance of the date of the Annual General Meeting to enable the Management to keep the information ready.

#### 11. VOTING THROUGH ELECTRONIC MEANS

Pursuant to Section 108 of Companies Act, 2013 read with Rule 20 of Companies (Management and Administration) Rules, 2014, the company is pleased to provide Members` facility to exercise their right to vote at the 35<sup>th</sup> Annual General Meeting (AGM) by electronic means and the business may be transacted through e-voting services provided by Central Depository Services Limited (CDSL). It may be noted that using of this e-voting facility is optional.

Mr P.Surya Prakash, Sr.Associate, M/s R&A Associates, Company Secretaries in whole time Practice (ACS : 18803, C.P.No 11142) has been appointed as the Scrutinizer for providing facility to the members of the Company to scrutinize the voting and remote e-voting process in a fair and transparent manner.





**INSTRUCTION FOR E-VOTING**

- (i) The voting period begins on 21-05-2016 at 9:00 AM (IST) and ends on 23-05-2016 at 6:00 P.M. (IST) Shareholders' of the Company, holding shares either in physical form or in dematerialized form may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- (iv) Click on Shareholders.
- (v) Now Enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (vi) Next enter the Image Verification as displayed and Click on Login.
- (vii) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
- (viii) If you are a first time user follow the steps given below:

	<b>For Members holding shares in Demat Form and Physical Form</b>
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> <li>• Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field.</li> <li>• In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.</li> </ul>



Dividend Bank Details <b>OR</b> Date of Birth	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> <li>• If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).</li> </ul>
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- (ix) After entering these details appropriately, click on “SUBMIT” tab.
- (x) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (xi) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xii) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (xiii) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiv) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xv) After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xvi) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xvii) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xviii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xix) **Note for Non - Individual Shareholders and Custodians**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporates.



- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
  - The list of accounts linked in the login should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xx) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

By order of the Board  
For **BHEEMA CEMENTS LIMITED**

Sd/-  
**S.Chandra Mohan**  
Executive Chairman

Place: Hyderabad  
Date: 16-04-2016



**EXPLANATORY STATEMENT**

(PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013)

**Item No # 4**

Sri S. V. Reddy was earlier appointed as Director liable to retire by rotation under erstwhile Companies Act, 1956 and holds office as Independent Director of the Company under clause 49 of the listing agreement with stock exchange.

However, pursuant to section 149 and other applicable provisions of the Companies Act, 2013, the office of the Independent Directors shall not be liable to determination by retirement of Directors by rotation. In view of the same, the Board at its meeting held on 16<sup>th</sup> April, 2016 had recommended to the members continuation and the appointment of Sri S. V. Reddy as Independent Directors under section 149,150,151 and 152 and applicable regulations of the SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015 to hold office for 2(Two) years with effect from 24<sup>th</sup> May, 2016 to 23<sup>rd</sup> May, 2018.”

Further, Sri S. V. Reddy will attain the age of 70 during his tenure. However, he keeps fit & healthy. His experience as Independent Director of the Company is a priceless asset for the Company and therefore, his continuance as such will be highly beneficial for the Company.

The Company has received notices in writing from members along with the deposit of requisite amount under Section 160 of the Act proposing the candidanship of Sri S. V. Reddy for the office of Directors of the Company.

The Company has also received declarations from Sri S. V. Reddy stating that he meets with the criteria of independence as prescribed both under sub-section (6) of Section 149 of the Act and applicable regulations of the SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015. The Board of Directors of your Company, after reviewing the declarations submitted by the above Independent Directors, is of the opinion that the said Director meets the criteria of Independence as per Section 149(6) of the Companies Act, 2013 and the rules made thereunder and also meet with the requirements of and applicable regulations of the SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015 for being Independent Directors on the Board of the Company and are also independent of the management.

The Board also considers that continued association of the said Independent Directors would be of immense benefit to the Company in view of his qualification, expertise and experience in his respective field as also exposure to the corporate culture and governance, and it is therefore desirable to continue to avail service of Independent Director. The details of his qualification, experience and expertise is given at the end of the explanatory statement as additional information of Director pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.



Save and except the above, none of the Directors, Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested in these resolutions. The Board commends the Resolutions set out at Item Nos. 4 of the Notice for approval by the shareholders.

**Item No #5**

Sri K. R. Chari was earlier appointed as Director liable to retire by rotation under erstwhile Companies Act, 1956 and holds office as Independent Director of the Company under clause 49 of the listing agreement with stock exchange.

Further, Sri K.R Chari will attain the age of 70 during his tenure. However, he keeps fit & healthy. His experience as Independent Director of the Company is a priceless asset for the Company and therefore, his continuance as such will be highly beneficial for the Company.

However, pursuant to section 149 and other applicable provisions of the Companies Act, 2013, the office of the Independent Directors shall not be liable to determination by retirement of Directors by rotation. In view of the same, the Board at its meeting held on 16<sup>th</sup> April, 2016 had recommended to the members continuation and the appointment of Sri K.R. Chari as Independent Directors under section 149,150,151 and 152 and applicable regulations of the SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015 to hold office for 2(Two) years with effect from 24<sup>th</sup> May, 2016 to 23<sup>rd</sup> May, 2018."

The Company has received notices in writing from members along with the deposit of requisite amount under Section 160 of the Act proposing the candidanship of Sri K. R. Chari for the office of Directors of the Company.

The Company has also received declarations from Sri K. R. Chari stating that he meets with the criteria of independence as prescribed both under sub-section (6) of Section 149 of the Act and applicable regulations of the SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015. The Board of Directors of your Company, after reviewing the declarations submitted by the above Independent Directors, is of the opinion that the said Director meets the criteria of Independence as per Section 149(6) of the Companies Act, 2013 and the rules made thereunder and also meet with the requirements of and applicable regulations of the SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015 for being Independent Directors on the Board of the Company and are also independent of the management.

The Board also considers that continued association of the said Independent Directors would be of immense benefit to the Company in view of his qualification, expertise and experience in his respective field as also exposure to the corporate culture and governance, and it is therefore desirable to continue to avail service of Independent Director.



The details of his qualification, experience and expertise is given at the end of the explanatory statement as additional information of Director pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Save and except the above, none of the Directors, Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested in these resolutions.

The Board commends the Resolutions set out at Item Nos. 5 of the Notice for approval by the shareholders.

**Item No #6**

In terms of Section 180(1)(c) of the Companies Act, 2013 read Articles of Association of the Company, borrowings by the Company (apart from temporary loans repayable on demand or within six months from the date of the loan, and temporary loans, if any), obtained from the Company's bankers or Financial Institutions or from elsewhere on such terms and conditions as to repayment or interest or otherwise as it thinks fit, such sums as may be necessary for the purpose of the Company's business, in excess of the paid-up capital of the Company and its free reserves, require the approval of the Members by way of special resolution.

None of the Directors/Key Managerial Personnel of the Company/their relatives are interested in or concerned with the said resolution.

**Item No #7**

In terms of Section 180(1)(a) of the Companies Act, 2013 inter alia provides that the Board of Directors shall not, without the consent of the Company by a Special Resolution, sell, lease or otherwise dispose of the whole or substantially the whole of an undertaking(s) of the Company. Since the Company, may in future, avail of loans or other financial assistance, for acquisitions/capital expenditure/working capital requirements, it would be necessary to create mortgages/charges on the assets of the Company in favour of the lenders/trustees which may be regarded as a disposal of the whole or substantially the whole of the Company's undertaking(s) and therefore, the Special Resolution is proposed to be passed as an enabling resolution.

None of the Directors/Key Managerial Personnel of the Company/their relatives are interested in or concerned with the said resolution.

**ADDITIONAL INFORMATION OF DIRECTORS BEING APPOINTED/RE-APPOINTED AT  
THE ANNUAL GENERAL MEETING**

(Pursuant to Regulation 36(3) of the SEBI (Listing Obligations And Disclosure Requirements)  
Regulations, 2015

1.	
Name	S. Chandra Mohan
Date of Birth	01/05/1950
Date of Appointment	03/12/1992
Qualification	Post Graduate in Commerce from S.V University
Directorship held in other Companies	Nil
Membership/Chairmanships of Committees across public Companies	Nil
Brief Profile covering experience, achievements etc	In 1986 during inception of the plant, Chandra Mohan has executed major portion of the project in a record 8 months' time. Later he established sales & marketing office in Vijayawada as G.M (Marketing & Administration) during the year 1987. Later he was inducted in to the Board in 1992. He shifted to Hyderabad in the year 1995 and became MD and then in 2004 he was elevated to Whole time Director & Executive Chairman.
Shares held in the Company	47,38,927

2.	
Name	Sri. S. V. Reddy
Date of Birth	15/05/1946
Date of Appointment	31/12/2005
Qualification	BE (Mech), M.B.A
Directorship held in other Companies	Nil
Membership/Chairmanships of Committees across public Companies	Nil
Brief Profile covering experience, achievements etc	Total Industrial Experience is about 35 years in the fields of Manufacturing, Industrial promotion, Project Finance, Rehabilitation of Sick Units,etc., Retired as Executive Director from APIDC in May 2004 after having worked 30 years in this institution.
Shares held in the Company	Nil



3.	
Name	<b>Sri. K. R. Chari</b>
Date of Birth	16/08/1947
Date of Appointment	31/12/2005
Qualification	Post Graduation Certificate course in Industrial Engineering (NPC), B.E (Mechanical Engineering)

Directorship held in other Companies	Nil
Membership/Chairmanships of Committees across public Companies	Nil
Brief Profile covering experience, achievements etc	Professor (Operations Management), Dean for Students Welfare & Support Services, Birla Institute of Management Technology. He was the head of Agni Consultancy Services @ Hyderabad.
Shares held in the Company	Nil

**DIRECTORS' REPORT**

Your Directors are presenting the 35<sup>th</sup> Annual Report together with the Audited Statement of Accounts of your Company for the year ended 31<sup>st</sup> March, 2014.

**1. FINANCIAL RESULTS:**

The Financial highlights for the year under review are given below:

<b>Particular</b>	<b>FY 2013-14 (Rs in Lakhs)</b>	<b>FY 2012-13 (Rs in Lakhs)</b>
Sales and Other Income	Rs 16,947.59	Rs 19,990.90
EBIDTA	(Rs 1,372.78)	Rs 1,221.44
Interest	Rs 1,885.67	Rs 1,147.21
Depreciation	Rs 971.98	Rs 441.62
Profit Before Tax	(Rs 4,230.43)	(Rs 367.39)
Provision for Tax*	*(64.21)	*1,545.80
Profit After Tax	(Rs 4,166.22)	(Rs 1,913.19)

\* Includes Provision for Deferred Tax of Rs (64.21) Lakhs





## **2. DIVIDEND**

In view of the losses incurred during the period under review, the Directors regret their inability to recommend any dividend

## **3. SHARE CAPITAL**

As on 1st April, 2013 the Company's paid up capital stood up at Rs. 517,206,690. During the year the Company has allotted 1,92,181 Equity shares of Rs 10 each at premium of Rs 78 and 3,79,071 - 0% Cumulative Redeemable Preferential Shares (CRPS) of Rs 100 each to Banks/Financial Institution as per Corporate Debt Restructure (CDR) package, resulted into the paid up capital as on 31st March, 2014 to Rs. 557,035,600.

## **4. DIRECTORS AND KEY MANAGERIAL PERSONNEL**

There were no appointments or resignations during the year.

Pursuant to provisions of the Companies Act, 2013, Sri S. Chandra Mohan (DIN 00974855) Director will retire at the ensuing Annual General Meeting and being eligible, offers himself for re-appointment. The Board recommends his re-appointment.

## **5. OPERATIONS**

The Company has maintained average Production and Sales levels. During the year the Company achieved Cement production of 4,24,639.18 MTs (Previous year 5,06,836.38MTs) and 3,25,913.00 MTs of Clinker (previous year 4,14,681 MTs). The Company sold 4,28,959.81 MTs Cement (Previous year 5,02,509.95 MTs and 17,560.74 MTs of Clinker during the year (previous year 31,658.92 MTs).

## **6. DEBT RESTRUCTURING**

The Company has witnessed significant setbacks due to uncertainties in the cement industries like Raw Material costs have gone up and continues to go up significantly. Availability of Coal allotment is tough and hence Cement Industry is purchasing coal at extortionate prices from open market, e-auction and imported Coal. Transportation costs have gone up and very expensive due to continuous rise in power and fuel prices. At the same time due to shortage of power Cement industry is depending on purchase of power from open access at very high prices. Further higher rate of taxes and duties on cement have cumulative effect on pushing the production cost. As a result, the ability of the Company to meet its repayment obligations/liabilities under the various facilities availed by it were adversely affected resulting which the banks declared the Company as Non-Performing Asset (NPA) w.e.f. September 2013.



The 132 KV power line connection got delayed by 3 years and the 132 KV switching station was charged only by April 2013 and because of this delay, optimum production levels could not be achieved. Also, the banks did not release the Rs 40 Cr (approx) working capital which was sanctioned by them. Due to this, the ability of the Company to meet its repayment obligations/liabilities under the various facilities availed by it were adversely affected and thereby the existing working capital was completely exhausted. The plant was subsequently shutdown on 4<sup>th</sup> March 2014 and from then on there was no cement production. The Company has been making efforts to raise funds from external funding agencies. It also actively pursued with the banks (lenders) for settling off their dues on one-time settlement basis.

The Company has not been able to service the debts as per the restructuring package approved by the Corporate Debt Restructuring (CDR) vide Letter Of Arrangement (LOA) for the loans restructured in terms of the Master Restructuring Agreement (MRA) in this fiscal year.

It was informed to the CDR committee that the company stopped production from March 2014 due to disconnection of power for non-payment of power bills. The company has been persuading APCPDCL for restoration of Power. There are no operations in the TRA account. The accounts of the company were already classified as NPA since September, 2013 with the lenders.

The company was given time up to August 31, 2014 by CDR Cell on 28<sup>th</sup> June 2014 to look for strategic Investor and submit concrete proposal for revival/repayment, and since there was no new funds infusion, all the term loan and working capital accounts from the 7 Banks stands withdrawn from CDR, as per the notice.

#### **7. DIRECTORS :**

Sub-section (10) of Section 149 of the Companies Act, 2013 (Act) provides that an Independent Director shall hold office for a term of up to five consecutive years on the Board of a Company; and shall be eligible for re-appointment on passing of a special resolution by the shareholders of the Company. Sub-section (11) of the same section states that no Independent Director shall be eligible for more than two consecutive terms of up to five years each and the provisions of retirement by rotation as defined in sub-sections (6) and (7) of Section 152 of the Act, shall not apply to such Independent Directors read with SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015. Sri S.V. Reddy and Sri K. R. Chari, Independent Directors of the company needs to be appointed afresh as per the provisions of the Companies Act, 2013.

Sri S. Chandra Mohan will retire by rotation at the ensuing Annual General Meeting and being eligible, offer himself for reappointment.

#### **8. DIRECTORS' RESPONSIBILITY STATEMENT:**

Pursuant to the provisions of Section 217 (2AA) of the Companies Act, 1956 the Board of Directors state;

- i) that in preparation of the Annual Accounts, applicable accounting standards have been



followed and there were no material departures there from except as otherwise explained in the notes to accounts;

- ii) that the directors have selected such accounting policies and adopted them consistently, except as stated in the notes on accounts, and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company as on 31<sup>st</sup> March, 2014 and Profit & Loss account of the company for the year ended 31<sup>st</sup> March, 2014. The auditor's comments in this regard are self explanatory;
- iii) that the directors have taken proper and sufficient care 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;
- iv) that the accounts were prepared on a going concern basis.

#### 9. AUDITORS

The statutory auditors of the Company, M/s. A. Ramachandra Rao & Co., Chartered Accountants, retire at the ensuing Annual General Meeting (AGM) and have confirmed their eligibility and willingness to accept office of the statutory auditors, if re-appointed. Section 139(2) of the Companies Act, 2013, mandates that a listed company or such other prescribed classes of companies shall not appoint or reappoint an audit firm as Statutory Auditors for more than two terms of five consecutive years each. Further, the companies as aforesaid, whose Statutory Auditors has held office for a period of ten years or more are required to comply with these provisions, within three years from the date of commencement of these provisions i.e. 1 April 2014. For this purpose, the term of the audit firm before the commencement of these provisions shall be taken into account for calculating the period of ten consecutive years. Our auditors, M/s. A. Ramachandra Rao & Co., Chartered Accountants, are holding the office as Statutory Auditors for more than 10 years. Hence, they can only be re-appointed for a period up to three years, i.e. up to FY 2016-2017.

The Audit Committee and the Board of Directors recommend the re-appointment of M/s. A. Ramachandra Rao & Co., Chartered Accountants as statutory auditors of the Company up to FY 2016-17, for shareholders' approval (subject to ratification by the members at every subsequent AGM).

#### Auditors' Report:

The observations made in the Auditors Report, read together with the relevant notes thereon requires comments /clarifications under section 217 of the Companies Act, 1956 are given below.

1. In our opinion, based on what has been explained to us, the company does not have an internal audit system during the year commensurate to its size and nature of its business (CARO Report - vii)



2. According to the records of the company, the company is not regular in depositing the undisputed statutory dues including Sales tax, Income-tax, Customs duty, Excise duty and Employees State Insurance and Provident Fund and cess, investor education fund with the appropriate authorities the particulars of which as hereunder. We have been informed that the company is not liable to pay Wealth Tax for the year (CARO Report - ix(a))

3. According to the information and explanations given to us, there are dues of sales tax/income tax/ customs duty/Wealth tax /excise duty/cess to be deposited on account of any dispute; (CARO Report - ix(b))

4. Based on the information provided and explanation given to us, in our opinion pursuant to implementation of a Debt Restructuring Package, the company has defaulted in repayment of dues to its lending bankers and the particulars of dues are as hereunder(CARO Report - xi)

Management Reply:

Management agrees to the observations made by the Auditors.

#### **10. COST AUDITORS**

The Board appointed M/s DZR & Co as Cost Auditor for FY2013-14. Due to their unwillingness, Board appointed M/s. Asutosh and Associates as Cost Auditors for the Financial Year 2014-15.

#### **11. SCRUTINIZER FOR E-VOTING**

The Board appointed M/s R&A Associates, Hyderabad as Scrutinizers for e-Voting for FY13-14 i.e Thirty Fifth, AGM.

#### **12. PARTICULARS OF EMPLOYEES**

The information required under Section 217 (2A) of the Companies Act, 1956 read with the Companies (Particulars of employees) Rules, 1975 as amended, the names and other particulars of the employees are set out in the annexure to the Director's Report excluding the afore said information is being sent to all the members of the Company and others entitled thereto. Any member interested in obtaining such particulars may write to the company at the Registered Office.

#### **13. ENERGY CONSERVATION, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO**

Additional information on Conservation of Energy, Technology absorption, Foreign Exchange earnings and out go as required to be disclosed in terms of Section 217 (1)(e) of the Companies Act, 1956 read with the Companies (Disclosure of Particulars in the Report of Board of Directors) Rules, 1988 is annexed thereto (*Annexure-1*) and forms part of this report.

**14. CORPORATE GOVERNANCE :**

A detailed report on Corporate Governance (*Annexure-II*) and a Certificate from the Statutory Auditors of the Company (*Annexure-III*) regarding compliance with conditions of Corporate Governance have been furnished in the Annual Report.

**15. MANAGEMENT DISCUSSION AND ANALYSIS REPORT :**

In accordance with the requirements of the Listing Agreement, the Management Discussion and Analysis Report is presented in a separate section forming part of the Annual Report. (*Annexure-IV*).

**16. DECLARATION FOR CODE OF CONDUCT :**

Pursuant to Clause 49 of the Listing Agreement, the declaration signed by the Managing Director affirming compliance of the Code of Conduct by the Directors and Senior Management personnel of the Company for the financial year 2013-2014 is annexed and forms part of the Corporate Governance Report (*Annexure-V*).

**17. CEO/MD CERTIFICATION**

As required under Clause 49 V of the Listing Agreement with the Stock Exchanges, the CEO & Managing Director of the Company have certified to the Board regarding the Financial Statements for the year ended 31st March, 2014 (*Annexure-VI*).

**18. ACKNOWLEDGEMENTS**

Your Directors wish to take this opportunity to express their grateful appreciation and deep sense of gratitude to the AXIS Bank, Corporation Bank, ICICI Bank, Karnataka Bank, Oriental Bank of Commerce, State Bank of Hyderabad and United Bank of India, CDR Cell, various Departments of Central and State Governments and consultants for their valuable guidance and co-operation extended during the year and look forward to their continued support in future. Your Directors would like to thank all the Share Holders, Dealers and Consumers for the confidence reposed in the Company and its management.

Your Directors wish to place on record the deep sense of appreciation of the devoted services rendered by the Executives, Staff and Workers of the Company at all levels.

For and on behalf of the Board  
Place: Hyderabad  
Date: 16-04-2016

Sd/-  
**S.CHANDRA MOHAN**  
Executive Chairman



**ANNEXURES TO DIRECTORS' REPORT**

**ANNEXURE - I**

Disclosure of particulars with respect to conservation of Energy, Technology absorption and Foreign Exchange earnings and outgo as required under Companies (Disclosure of particulars in the Board of Directors' Report) Rules, 1988.

**A. Conservation of Energy**

a. Energy Conservation Methods adopted :

With the objective of helping bring down carbon emissions and also add to the net profits of the company by way of higher efficiencies and thus achieve reduced input costs, conservation of energy was accorded top priority and thus continued to be the major thrust area of the company. Energy consumption is being monitoring on a continuous basis to ensure the targeted standards.

b. Additional Investments and proposals, being implemented for reduction of consumption of energy.

The Company shall make continued efforts in the already identified following areas where there was ample scope for energy conservation and carried out modernization.

1. Continuously and consistently maintain and ensure the low pressure drop across the Pre- Heater.
2. To Improve the Clinker quality consistently to improve blending efficiency to produce more of the blended cement.

c. Balancing the process parameters in the twin Calciners in the Pre-Heater, to achieve higher calcinations.

d. The total energy consumption and energy consumption per unit of production:

The above information is given in the prescribed Form - A annexed.

**B. Technology Absorption**

The Company has not entered into any Technical Collaboration Agreement and hence need not the report on Technology Absorption:

**C. Foreign Exchange savings and outgo**

Activities relating to exports, initiatives taken to increase export, development of new export market for production & services and export plans.

The company presently is not envisaging any export market for production & services and export plans.

Total foreign exchange used : NIL

**(Rs in Lakhs)**

Details	2013-14 (Lacs Rs)	2012-13 (Lac Rs)
Towards capital Expenditure	NIL	10.62
Foreign Travel	NIL	NIL
Towards non capital expenditure	NIL	24.99
<b>Total</b>	<b>NIL</b>	<b>35.61</b>



**FORM - A  
(See Rule - 2)  
FORM OF DISCLOSURE OF PARTICULARS WITH RESPECT TO  
CONSERVATION OF ENERGY**

	<b>For the Year ended 31.03.2014</b>	<b>For the Year ended 31.03.2013</b>
<b>A. POWER AND FUEL CONSUMPTION</b>		
1. Electricity:		
a. Purchased		
Units (Nos.)	<b>3,36,16,288</b>	4,00,95.069
Amount (Rs.)	<b>24,98,09,811</b>	26,78,99.043
Rate/Unit (Rs.)	<b>7.43</b>	6.68
b. Own Generation		
i) Through Diesel Generator (Unit/Nos.)	<b>2,33,088</b>	1,62.944
Units per Ltr. of Diesel Oil	<b>3.30</b>	3.35
Cost/Unit (Rs.)	<b>14.10</b>	14.17
ii) Through Steam Turbine Generator Unit perLtr. of Fuel Oil / Gas Cost/Unit (Rs.)	—	—
2. Fuel:		
Coal used in Kiln:		
Quantity (MTs)	<b>60,428</b>	69,771
Total Cost (Rs.)	<b>31,72,70.892</b>	33,26,50.650
Average Rate(Rs.)	<b>5,250.40</b>	4,767.75
3. Furnace Oil	—	—
4. Others/Internal Generation	—	—
<b>B. CONSUMPTION PER UNIT OF PRODUCTION</b>		
<b>Standard Production (with details)</b>	<b>OPC &amp; PPC</b>	<b>OPC &amp; PPC</b>
<b>Electricity (Units/Ton of Cement)</b>	<b>76.67</b>	<b>75.05</b>
<b>Coal (% on Clinker)</b>	<b>18.54</b>	<b>16.83</b>

**FORM- B  
(See Rule-2)**

**FORM OF DISCLOSURE OF PARTICULARS WITH  
RESPECT TO TECHNOLOGY ABSORPTION**

**RESEARCH AND DEVELOPMENT (R&D):**

The company has been continuously working in in-house experimentation in various areas to maintain quality of cement.

**TECHNOLOGY ABSORPTION, ADAPTATION AND INNOVATION :**

The company is taking several initiatives to reduce Power and Coal Consumptions.



**REPORT ON CORPORATE GOVERNANCE**

**1. COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE**

The Company's philosophy on the code of Corporate Governance is:

- To ensure that adequate control systems exist to enable the board to effectively discharge its responsibility to all the shareholders of the company.
- To ensure that the decision making process is fair and transparent.
- To ensure that the fullest commitment of the Management and the board to the maximization of shareholders value.
- To ensure that the employees of the company subscribe to the corporate values and apply them in their conduct and to ensure that the company follows globally recognized Corporate Governance practices.

**2. BOARD OF DIRECTORS:**

(i) Composition: the details of composition and categories of Directors are:

Name	Category	Designation	Meetings Held	Meetings Attended	Whether attended previous AGM or not (Y/N)	No. of directorships in other board	No. of members in other committees
Sri S.Chandra Mohan	Executive	Chairman	4	4	Yes	Nil	4
Sri S.R.B.Ramesh Chandra	Executive	Managing Director	4	4	Yes	Nil	2
Sri S.Kishore Chandra	Executive	Whole time Director	4	4	Yes	Nil	1
Sri S.V. Reddy	Independent	Non-Executive Director	4	4	Yes	Nil	3
Sri K.R.Chari	Independent	Non-Executive Director	4	3	Yes	Nil	2





**Meeting of Board of Directors:**

During the Financial year under review, four (4) meeting were held on 30<sup>th</sup> May, 2013, 13<sup>th</sup> August, 2013, 12<sup>th</sup> November, 2013 and 13<sup>th</sup> February, 2014.

**3. AUDIT COMMITTEE:**

As a measure of good Corporate Governance and to provide assistance to the Board of Directors in fulfilling the Board's oversight responsibilities, an Audit Committee has been constituted consisting of two Independent Directors and one Executive Director as Sub-Committee to the Board and considers the terms of reference as stipulated under Clause 49 of the Listing Agreement:

**Composition and other details:** The Audit Committee of the Company is constituted with Two Independent Directors and one Executive Director viz.,

<b>Composition of Audit Committee</b>		
<b>Title</b>	<b>Name of the Director</b>	<b>Category</b>
Chairman	K.R.Chari	Independent Director
Member	S.V.Reddy	Independent Director
Member	S.Chandra Mohan	Promoter Director

During the Financial year, Total 4 (four) meetings were held on 30<sup>th</sup> May, 2013, 13<sup>th</sup> August, 2013, 12<sup>th</sup> November, 2013 and 13<sup>th</sup> February, 2014.

Attendance of the Directors in the Audit Committee Meeting:

<b>Audit Committee Attendance</b>		
<b>Name of the Director</b>	<b>No. of Meetings held</b>	<b>No. of Meetings Attended</b>
K.R.Chari	4	3
S.V.Reddy	4	4
S.Chandra Mohan	4	4

**4. REMUNERATION COMMITTEE:**

**a. Composition**

<b>Remuneration Committee</b>		
<b>Title</b>	<b>Name of the Director</b>	<b>Category</b>
Chairman	K.R.Chari	Independent Director
Member	S.V.Reddy	Independent Director
Member	S.Chandra Mohan	Promoter Director



**b.** The Terms of reference stipulated by the Board to the Remuneration Committee:  
To formulate a remuneration policy and approve the remuneration or revise the remuneration payable to the Managing/Whole Time Directors. The remuneration policy of the Company is directed towards motivating and retaining the Senior Officers of the Company by rewarding performance.

**c.** No remuneration committee meeting was held during the year.

**d.** Remuneration to Director

(Amt in Rs).

S.No.	Name of director	Salary	Perquisites & Other benefits	Performance Bonus/ Commission	Sitting Fee	Total
1.	S. Chandra Mohan	24,00,000	-	-	-	24,00,000
2.	S.R.B. Ramesh Chandra	24,00,000	-	-	-	24,00,000
3.	S. Kishore Chandra	24,00,000	-	-	-	24,00,000

**5. SHARE HOLDERS / INVESTORS GRIEVANCE COMMITTEE**

**a. Constitution:** The shareholders grievance committee was constituted by the Board of Directors in accordance with the requirement of clause 49 of the listing agreement.

**b. Composition:**

Shareholders/Investors Grievances Committee		
Title	Name of the Director	Category
Chairman	S.R.B.Ramesh Chandra	Promoter Director
Member	S.Kishore Chandra	Promoter Director
Member	S.Chandra Mohan	Promoter Director

The Board has designated K.A.N Subba Rao as the Compliance Officer pursuant to clause 47(a) of the Listing Agreement.

**c. Functions :** The functions of the committee are as follows: oversees

- (i) Share Transfer with in stipulated time.
- (ii) Non-receipt of Dividends, if any.
- (iii) To consider Replacement of lost/ stolen/ mutilated share certificates
- (iv) Non-receipt of rights/ bonus / share certificates.
- (v) Other related issues.

**d.**

No. of shareholders' complaints received	No. of complaints not solved to the satisfaction of shareholders	No. of complains pending
Nil	Nil	Nil



## 6. SHARES ALLOTMENT COMMITTEE

a. **Constitution:** The shares allotment committee was constituted by the Board of Directors for the purpose of allotment of shares to banks against FITL as per CDR Package.

b. **Composition:**

Shareholders/Investors Grievances Committee		
Title	Name of the Director	Category
Chairman	S.Chandra Mohan	Promoter Director
Member	S.V.Reddy	Independent Director
Member	S.R.B Ramesh Chandra	Managing Director

## 7. GENERAL BODY MEETINGS

a. Details of Location and Time of holding the last three Annual General Meetings.

AGM			
Date	Venue	Time	No. of Special Resolutions held
29th September 2011	Hotel NKM's Grand, Erramanzil Colony, Hyd.	10:00 AM	Nil
29th September 2012	Hotel NKM's Grand, Erramanzil Colony, Hyd.	10:00 AM	Nil
29th September 2013	Hotel NKM's Grand, Erramanzil Colony, Hyd.	10:00 AM	Nil

b. No special resolution was put through postal ballot last year nor is it proposed to put any special resolution to vote through postal ballot this year.

## 8. DISCLOSURES

### (a) RELATED PARTY TRANSACTIONS:

No related party transactions were made by the Directors & only Remuneration is Payable & Due to the Executive Chairman, Managing Director and Whole Time Director for the year FY13-14.

### (b) COMPLIANCE OF VARIOUS LAWS:

There were no instances of non-compliance by Company of any requirements of the Stock Exchange, Securities and Exchange Board of India (SEBI) or any other statutory authority on any matter related to capital markets during the last three years

### (c) DISCLOSURE OF ACCOUNTING TREATMENT IN PREPARATION OF FINANCIAL STATEMENTS:

Your Company has followed the Accounting Standards laid down by The Companies (Accounting Standards) Rules, 2006, as amended from time to time, in preparation of its



financial statements.

**(d) CODE FOR PREVENTION OF INSIDER TRADING PRACTICES:**

The Company has instituted a comprehensive Code of Conduct for Prevention of Insider Trading for its designated employees, in compliance with Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992, as amended from time to time. The Code lays down Guidelines, which advise them on procedures to be followed and disclosures to be made, while dealing with shares of the Company and cautions them of the consequences of violations.

**9. MEANS OF COMMUNICATION**

a. In compliance with the requirements of Listing Agreement, the Company regularly intimates Un-audited as well as audited financial results to the Stock Exchanges immediately after they are taken on record by the Board up to December 2013. These financial results are normally published in the Newspapers. Subsequent to the suspension of the production activities, the Company has not been able to comply with listing agreement requirements.

b. Company displays Unaudited & Audited Results on its Web Site :

[www.bheemacement.com](http://www.bheemacement.com)

**10. GENERAL SHAREHOLDERS INFORMATION:**

**(a) Annual General Meeting :**

Date & Time : 24<sup>th</sup> May 2016 at 10:00 AM

Venue : Hotel Shree Venkateswara, 6-1-74, Lakadikapul, Hyderabad - 500004, Telangana

**(c) Date of Book Closure** : 17<sup>th</sup> May 2016 to 24<sup>th</sup> May 2016  
(both days inclusive)

**(d) Listing on Stock Exchanges** : The Equity Shares of the company are listed on:  
1. The Bombay Stock Exchange Limited,  
PhirozeJeejeebhoy Towers,  
Dalal Street, Mumbai- 400 001.  
2.. The Madras Stock Exchange Limited.  
Exchange Bldg., Post Box No. 183  
No. 30, 2<sup>nd</sup> Line Beach, Parrys, Chennai - 600 001.

**(e) STOCK CODES**

B.S.E CODE NO : 518017



(f) ISIN Number for NSDL & CDSL : INE333H01012

(g) Registrars & Transfer Agents: Share Transfers & Communication regarding Share Certificates and Change of address etc.

**M/s BIGSHARE SERVICES PRIVATE LIMITED,  
306, Right Wing, Amrutha Ville, Opp: Yashoda  
Hospital, Somajiguda, Rajbhavan Road,  
Hyderabad - 500 082  
Phone: +91-40-23374967, Fax: +91-40-23370295  
E-mail ID: bsshyd@bigshareonline.com**

(h) The listing fee for the year 2013-14 has been paid to Bombay Stock Exchange Limited and Madras Stock Exchange Limited where the Company's shares are listed.

(i) Outstanding GDRs/ ADRs/Warrants or any Convertible instruments conversion date & likely impact on equity:

No Outstanding GDRs/ ADRs/Warrants or any Convertible instruments.

(j) Pursuant to the Guidelines issued by the Securities and Exchange Board of India vide Circular No. D&CC/FITTC/CIR-15/2002 dated 27th December, 2002 regarding Appointment of Common Agency' for share registry work, the Board of Directors have appointed M/s BIGSHARE SERVICES PRIVATE LIMITED, as Share Transfer Agents.

**(k) DEMATERIALISATION OF SHARES AND LIQUIDITY:**

The Company's shares are admitted with National Securities Depository Limited and Central Depository Services (India) Limited for holding shares in electronic/demat form. The market lot of the Share of your Company is one Share.

**(m) Shareholding Pattern as on 31<sup>st</sup> March, 2014.**

Sl.No	Category	No of shares	%
1.	Promoters	1,76,14,586	62.22%
2.	Financial Institutions & Banks	18,27,353	6.46%
3.	Non-Resident Indians	49,886	0.18%
4.	Corporate Bodies	23,39,177	8.26%
5.	Others	64,76,968	22.88%
6.	<b>Total</b>	<b>2,83,07,970</b>	<b>100.00</b>

**(n) Plant Location of the Company:**

Ramapuram Village,  
Mellachervu Mandal, Nalgonda District - 508 246, Telangana

**(o) Address for Correspondence:**

Suggestions / Grievances/ Queries:

Bheema Cements Limited,  
Regd. Office: 6-3-652/C/A, Flat 5A,  
Kautilya, Amrutha Estates,  
Somajiguda, HYDERABAD - 500 082

E-mail ID: [complianceofficer@bheemacementes.co.in](mailto:complianceofficer@bheemacementes.co.in)

**(p) Depository Services:**

For guidance on Depository Services, Shareholders may write to the Company or to the respective Depositories:

<p>National Securities Depository Limited Trade World, 4 Floor, Kamala Mills Compound, SenapatiBapatMarg, LowerParel, Mumbai - 400 013 Tel : +91-22-24994200 Fax : +91-22-24976251 Email : <a href="mailto:info@nsdl.co.in">info@nsdl.co.in</a></p>	<p>Central Depository Services (India) Limited Phirozejeejeebhoi Towers, 17th Floor, Dalal Street, Mumbai - 400 001 Tel: +91-22-22723333 Fax: +91-22-22723199 Email: <a href="mailto:investors@cdslindia.com">investors@cdslindia.com</a></p>
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**ANNEXURE- III****AUDITORS CERTIFICATE ON CORPORATE GOVERNANCE**

To  
The Members of  
M/s. Bheema Cements Limited,

We have examined the compliance of conditions of Corporate Governance by M/s. Bheema Cements Limited, for the year ended on 31st March 2014, as stipulated in Clause 49 of the Listing Agreement of the said Company with stock exchanges in India.

The compliance of conditions of Corporate Governance is the responsibility of the Management. Our examinations has been limited to a review of the procedures and implementation thereof, adopted by the Company for ensuring the compliance with the conditions of the 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 and based on the representations made by the Directors and the Management, we certify that the



Company has complied with the conditions of Corporate Governance as stipulated in Clause 49 of the above mentioned Listing Agreement.

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 A Ramachandra Rao & Co.**  
Chartered Accountants  
ICAI FRN: 002857S

Place: Hyderabad  
Date: 23-09-2015

Sd/-  
**(P.S.R.V.V. Surya Rao)**  
Partner  
Membership No.202367

**ANNEXURE- IV**

### **MANAGEMENT'S DISCUSSION AND ANALYSIS REPORT**

#### **Industry Structure and Developments**

India is the world's second largest producer of cement. In the past the Indian cement industry has outpaced the growth rates of other prominent industries in the country on the back of factors, such as rising demand from the rural housing sector, increased activity in infrastructure, and construction recovery. However with the increased thrust in the Infrastructure and Rural areas, the demand for the cement is expected to go upwards.

Private housing sector is the major consumer of Cement followed by the Government Infrastructure sector. A step up in demand of the sectors, which are major users of Cement, could provide some stimulus to the Cement sector.. The Government is very clear on infrastructure development and Cement being an integral part of this development process, its importance and value will increase more in the days to come. Developments in the domestic environment and a huge number of infrastructure projects are likely to boost demand for Cement consumption in India, which is bound to increase manifold in the coming years. As the economic growth is expected to be stable, the Cement demand is expected to sustain an average growth in demand. The key drivers of this demand shall be the continued expansion in infrastructure, real estate and industrial sectors.

#### **Overview & Operations of the Company:**

Your Company has been in the cement manufacturing business for the last 27 years. Initially the business is started with manufacture of Ordinary Portland Cement and further brought the Pozzolana Portland Cement into the market in the name and style of "Bheema Cements Super Grade". The brand "BHEEMA" has been extended to entire Telangana and adjacent states.



Now the brand "BHEEMA" is having a good market in the states of Telangana, Andhra Pradesh, Tamil Nadu, Karnataka, Orissa, Maharashtra, Kerala, Chhattisgarh, Pondicherry and Andaman & Nicobar. Company's operations are affected during the year due to power restrictions and mainly due to lack of working capital which was sanctioned but not released by the banks.

**Opportunities and Threats:**

Cement consumption and demand in India has been growing during the last few years due to Government's continuous thrust on infrastructure development. However, due to market conditions, the selling price had been under pressure during the year under review and for the present as well. Further, series of recent increase in interest rates, fuel prices and key raw materials are the major constraining factors for increase in demand and have significant impact on the profitability margins of the industry. The threats of the Industry arise from rising input costs, restricted availability of coal from domestic market, restricted wagon availability and increase in logistics costs due to increase in fuel cost and railway freight.

**Outlook:**

Cement is one of the core industries and plays a vital role in the growth and development of a nation. The cement industry of India is the second largest producer in the world. The production of cement has increased at a compound annual growth rate (CAGR) of 9.7 per cent to reach 272 million tonnes (MT) during Financial Year 2006-13. The production capacity is expected to grow to 550 MT by Financial Year 2019-20.

The consumption of cement in agriculture is negligible today; but with a greater thrust on agriculture and the suggested 'second green revolution', this sector too will extensively use cement to build warehouses and other logistics. With help from the government in terms of friendlier laws, lower taxation and more infrastructure spending, the sector can grow and will take India's economy forward along with it.

**Risks and Concerns:**

Raw Material costs have gone up and continues to go up significantly. Availability of Coal allotment is tough and hence Cement Industry is purchasing coal at extortionate prices from open market, e-auction and imported Coal. Transportation costs have gone up and very expensive due to continuous rise in power and fuel prices. At the same time due to shortage of power Cement industry is depending on purchase of power from open access at very high prices. Further higher rate of taxes and duties on cement have cumulative effect on pushing the production cost. The hike in lending rates by banks Reality sector may also effect the demand for the cement from the real estate sector with many big projects being delayed especially in major metropolitan cities. Hence any change in policies of the Government, increase in input costs, drop in demand due to





adverse market conditions, may affect the forecast and performance of the company and its profitability.

**Internal Control Systems and their adequacy:**

The company has adequate Internal control systems that commensurate with the size of the company. The Company is also continuously monitoring its control systems and upgrading itself to meet the market dynamics.

**Industrial Relation:**

Industrial relations has become one of the most delicate and complex problems of modern industrial society. Industrial progress is impossible without cooperation of labors and harmonious relationships, therefore your company has specific industrial policy to create and maintain good relations between employees and management.

**Cautionary Statement:**

*Statement in this "Management Discussion & Analysis" may be considered to be "forward looking statements" within the meaning of applicable securities laws or regulations. Actual results could differ materially from those expressed or implied. Important factors that could make a difference to the Company's operations including global and Indian demand and supply conditions, increased installed capacities, finished goods prices, raw materials supply and availability and their prices, cyclical demand and pricing in the company's markets, changes in Government regulations, tax regimes, besides other factors such as litigations and labor negotiations.*

ANNEXURE- V

**DECLARATION OF COMPLIANCE OF CODE OF CONDUCT**

Pursuant to the Circular No. SEBI/CFD/DIL/CG/1/2004/12/10 dated 29<sup>th</sup> October, 2004, it is hereby declared that the Company has obtained confirmation from all the Board Members and Senior Management Personnel of the Company for the compliance of the Code of Conduct of the Company for the year 2013-14 as envisaged in Clause 49 of the Listing agreement with Stock Exchange.

Place: Hyderabad  
Date: 16-04-2016

Sd/-  
**S.Chandra Mohan**  
EXECUTIVE CHAIRMAN

**ANNEXURE- VI****CEO/ CFO CERTIFICATE**

As required under Clause 49 V of the listing agreement with the stock exchanges, Managing Director of the Company, Mr. S.R.B Ramesh Chandra heading the finance function certify to the Board that :

1. I have reviewed the financial statements, read with the cash flow statement of Bheema Cements Limited (the Company) for the year ended 31st March, 2014 and to the best of my knowledge & 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 and other financial information included in this report present a true and fair view of the Company's affairs and are in compliance with the existing accounting standards, applicable laws and regulations.
2. There are, to the best of my knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violative of the Company's Code of Conduct;
3. Based on the recent most evaluation on internal controls and systems I have to state:
  - (i) that there were no deficiencies in the design or operation of internal controls, which I am aware;
  - (ii) that there have been adequate internal controls in the company;
  - (iii) that there was no fraud, which I have become aware of and that involves Managements or other employees who have a significant role in the Company's internal control systems;

Date: 23-09-2015

Sd/-  
**S.R.B. Ramesh Chandra**  
MANAGING DIRECTOR



## Independent Auditor's Report

To  
The Members of  
M/S Bheema Cements Limited.

### Report on the Financial Statements

We have audited the accompanying financial statements of Bheema Cements Limited ('the Company'), which comprise the balance sheet as at 31 March 2014, the Statement of Profit and Loss and the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information (collectively referred to as the 'financial statements').

### 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 the 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 ('the Act'). 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.

### Auditors' 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, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. 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 qualified audit opinion.

**Basis for qualified opinion**

We draw attention to

- a) Note No. 25.II which explain the circumstances that lead to accumulated losses and the circumstances that are mitigating the same and the reasons based on which the accounts have been prepared on Going Concern Basis. Notwithstanding the fact that the company has incurred cash losses during the current year as well as during the previous year, that the company has not been able to serve its debts as agreed and in the ordinary course, the financial statements of the Company have been prepared on Going Concern Basis.
- b) Note No. 25.V which explain the circumstances leading to non-provision of the interest on term loans. We are of the opinion that the interest on term loans should have been provided till the time a formal communication is received from the lender banks and other lenders fixing the final liability agreed for settlement. This has resulted in understatement of interest expenditure / loss by Rs. 1165.66 Lacs and understatement of the interest accrued on term loans by a similar amount.

**Qualified Opinion**

In our opinion and to the best of our information and according to the explanations given to us, except for the possible effect of the matters described in the basis for qualified opinion 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 31March 2014;
- (b) in the case of the Statement of Profit and Loss, of the loss 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.

**Emphasis of Matter**

As fully explained in Note No. 25.VI the Company has written down the value of inventories due to deterioration of quality and obsolescence for a value of Rs. 4,554.70 Lacs during the year. Our opinion is not qualified in this matter.

**Report on Other Legal and Regulatory Requirements**

1. As required by the Companies (Auditor's Report) Order, 2003 ('the Order'), as amended, issued by the Central Government of India in terms of sub-section (4A) of Section 227 of the Act, we enclose in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the said 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, the statement of profit and loss and the cash flow statement dealt with by this Report are in agreement with the books of account;
  - d) in our opinion, the balance sheet, the statement of profit and loss and the cash flow statement comply with the Accounting Standards referred to in sub-section (3C) of Section 211 of the Act; and
  - e) on the basis of written representations received from the directors and taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2014, from being appointed as a director in terms of clause (g) of sub-section (1) of Section 274 of the Act; and
  - f) Since the Central Government has not issued any notification as to the rate at which the cess is to be paid under section 441A of the Companies Act, 1956 nor has it issued any Rules under the said section, prescribing the manner in which such cess is to be paid, no cess is due and payable by the Company.

**Place: Hyderabad**  
**Date: 23.09.2015**

**For A.RamachandraRao & Co**  
**Chartered Accountants**  
**ICAI FRN : 002857S**

Sd/-  
**(A.Ramachandra Rao)**  
**Partner**  
**Membership No. : 9750**

**ANNEXURE TO THE AUDITORS' REPORT**

(Of even date referred to in Para 02 thereof)

Re: M/s. Bheema Cements Limited

- i. a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
- b) All the Fixed Assets have not been physically verified by the management during the year but there is a regular program of verification which, in our opinion, is reasonable having regard to the size of the Company and nature of its assets and to the best of our knowledge no material discrepancies were noticed on such verification;
- c) In our opinion, the Company has not disposed of substantial part of fixed assets during the year and hence the sub clause(c) is not applicable.
- ii. a) As explained to us, physical verification of inventories could not be carried out during the year, as the factory and operations of the company have been suspended since March, 2014;
- b) Subject to the above, we are not able to comment whether the procedure of physical verification of stocks followed by the Management is reasonable and adequate in relation to the size of the Company and the nature of its business;
- c) Based on the information provided and explanations offered to us, the Company has maintained proper records of inventories and we are not in a position to comment whether any material discrepancies noticed as the verification could not be taken up during the year. We have been explained that the physical verification will be taken up afresh after resumption of operations and thereupon the effect, if needed, for any material discrepancies will be given in the books of account;
- iii. Based on the information and explanations provided to us, the company has not granted or taken any loans, secured or unsecured, to companies, firms or other parties covered in the register maintained u/s 301 of the Act during the year. Accordingly, the sub-clauses (b), (c), (d), (e) and (f) of clause 4(iii) are not applicable for the year;
- iv. In our opinion and according to the information and explanations given to us, there is an adequate internal control procedures commensurate with the size of the Company and the nature of its business for the purchase of inventory and fixed assets and also for the sale of goods and services. During the course of our audit, we have not observed any continuing failure to correct major weaknesses in internal control system.
- v. In our opinion, and according to the information and explanations given to us, the company has not entered into any transactions referred to in section 301 of the Act and hence clause 4(v) is not applicable to the company for the year;
- vi. Based on the information provided to us, in our opinion, the Company has not accepted any Deposits from the public during the year and hence, in our opinion, the Clause 4(vi) is not applicable to the company for the year;
- vii. In our opinion, based on what has been explained to us, the company does not have an internal audit system during the year commensurate to its size and nature of its business.
- viii. We are of the opinion, based on the information provided to us, that the accounts and



records, as prescribed by the Central Government under section 209(1)(d) of the Act in respect of maintenance of cost records, have been made and maintained. We have, however, not made a detailed examination of the cost records with a view to determine whether they are accurate or complete.

- ix. (a) According to the records of the company, the company is not regular in depositing the undisputed statutory dues including Sales tax, Income-tax, Customs duty, Excise duty and Employees State Insurance and Provident Fund and cess, investor education fund with the appropriate authorities the particulars of which as hereunder. We have been informed that the company is not liable to pay Wealth Tax for the year;

SI No	Name of the Statute	Nature of Dues	Amount - Lacs Rs	Period to which it relates
1	Central Excise Act	Excise Duty	260.2	March 2013 and April 2013
2	Central Excise Act	Service Tax	87.08	01/04/2013 to 31/3/2014
3	Income Tax Act	TDS	126.32	01/04/2013 to 31/3/2014
4	EPF Act	Provident Fund	53.18	Oct-13 to as on date
5	Professional Tax Act	Professional Tax	1.15	1/12/2013 to 31/3/2014
6	Mines & Mineral Development Act	Royalty on Limestone	444.51	01/08/2012 to 31/3/2014
7	Mines & Mineral Development Act	Cess on Limestone	22.36	01/08/2012 to 31/3/2014
8	APVAT Act	VAT	1593.09	01/04/2013 to 31/3/2014
9	Central Sales Tax Act	CST	237.1	01/04/2013 to 31/3/2014

(b) According to the information and explanations given to us, there are dues of sales tax/income tax/ customs duty/Wealth tax /excise duty/cess to be deposited on account of any dispute;

SI No	Name of the Statute	Nature of Dues	Amount - Rs	Period to which it relates	Forum where the dispute is pending
1	Central Excise Act	Excise Duty	4,12,88,113/-	04/06 to 9/10	CESTAT Bangalore
2	Customs Act	Customs Duty	50,48,700/-	17-3-12 to 28-02-13	Commissioner, C&CE Guntur
3	Income Tax Act	Income Tax	31,56,000/-	AY 1994-95	Hon'ble High Court of Andhra Pradesh

- x. In our opinion, based on the explanation offered to us, the accumulated losses of the company are more than fifty percent of its net worth and it has incurred cash losses of during the year covered by our audit and in the immediate preceding financial year.
- xi. Based on the information provided and explanation given to us, in our opinion pursuant to implementation of a Debt Restructuring Package, the company has defaulted in repayment of dues to its lending bankers and the particulars of dues are as hereunder.

Name of the Bank	Principal Due	Due Period
<b>Term Loan Capacity Expansion</b>		
Axis Bank	1,26,90,000	Sept & Dec 2013, March 2014
ICICI Bank	1,19,25,000	Sept & Dec 2013, March 2014
Karnataka Bank	72,50,072	Dec 2013 & Mar 2014
State Bank of Hyderabad	2,39,92,000	Jun, Sept, Dec 2013 & March 2014
United Bank of India	1,88,76,000	Jun, Sept, Dec 2013 & March 2014
<b>Total</b>	<b>7,47,33,072</b>	
<b>Additional Term Loans</b>		
Axis Bank	22,50,000	Sept & Dec 2013, March 2014
Corporation Bank	9,50,000	Dec 2013 & Mar 2014
ICICI Bank	18,75,000	Sept & Dec 2013, March 2014
Karnataka Bank	18,37,500	Dec 2013 & Mar 2014
Oriental Bank of Commerce	1,90,000	Dec 2013 & Mar 2014
State Bank of Hyderabad	38,75,000	Jun, Sept, Dec 2013 & March 2014
United Bank of India	32,00,000	Jun, Sept, Dec 2013 & March 2014
<b>Total</b>	<b>1,41,77,500</b>	
<b>Grand Total</b>	<b>8,89,10,572</b>	

- xii. In our opinion and according to the information and explanation given to us, no loans and advances have been granted by the company on the basis of security by way of pledge of shares, debentures and other securities.
- xiii. In our opinion, the Company is not a Chit fund or Nidhi / Mutual Benefit Fund / Society and hence clause 4(xiii) of the Companies (Auditor's Report) Order 2003 is not applicable to the Company.
- xiv. Based on the information given to us, the Company has not dealt or traded in shares, securities, debentures or other investments during the year.
- xv. Based on the information provided to us, the Company has not given guarantees for loans taken by others from Banks or Financial Institutions.
- xvi. According to the information and explanations given to us, the company has not obtained any term loans availed during the year by the Company and hence in our opinion the clause 4(xvi) of the Companies (Auditor's Report) Order 2003 is not applicable to the Company for the year.
- xvii. According to the information and explanations given to us, and on an overall examination of the Balance Sheet of the Company, we are of the opinion that the funds raised on short term basis have been used for long term investment;





- xviii. Based on the information provided and explanations offered, during the year, the Company has not made any preferential allotment of shares to parties and companies covered in the register maintained u/s 301 of the Companies Act 1956 and hence sub clause (xvii) of the order is not applicable to the company for the year.
- xix. The Company has not issued any debentures and not created any securities or charges in respect of any debentures.
- xx. The Company has not raised any money by way of Public Issue during the year.
- xxi. In our opinion and according to the information provided and explanations offered to us, no fraud on or by the Company has been noticed or reported during the year.

**For A.RAMACHANDRA RAO & CO.,**  
Chartered Accountants  
**ICAI FRN : 002857S**

**Sd/-**  
**(A. RAMACHANDRA RAO)**  
Partner  
Membership No. 9750

Place: Hyderabad,  
Date: 23.09.2015



BHEEMA CEMENTS LIMITED, HYDERABAD						
BALANCE SHEET AS AT 31 <sup>st</sup> MARCH, 2014						
(Rs. In Lakhs)						
				As at		As at
				31-03-2014		31-03-2013
<b>I.</b>	<b>EQUITY AND LIABILITIES</b>	<b>Note No.</b>				
(1)	Share Holder's Funds					
(a)	Share Capital	1	5,570.36		5,172.07	
(b)	Reverse and Surplus	2	3,204.14		7,948.79	
				8,774.50		13,120.86
(2)	Share Application Money Pending Allotment	3				4,825.16
(3)	Non Current Liabilities					
(a)	Long Term Borrowings	4	15,637.72		17,765.89	
(b)	Deferred Tax Liability (Net)		2,863.65		2,927.86	
(c)	Other Long Term Liabilities	5	1,730.80		7,540.30	
(d)	Long – Term Provisions	6	28.43		24.60	
				<b>20,257.00</b>		<b>28,258.65</b>
(4)	Current Liabilities					
(a)	Short Term Borrowings	7	5,241.85		4,518.44	
(b)	Trade Payables	8	4,757.94		3,590.30	
(c)	Other Current Liabilities	9	9,183.57	19,183.35	2,719.15	10,827.89
	<b>TOTAL</b>			<b>48,214.85</b>		<b>57,031.56</b>
<b>II.</b>	<b>ASSETS</b>					
(1)	Non-Current Assets					
(a)	Fixed Assets	10				
(i)	Tangible Assets (Net)		42,695.39		44,072.84	
(ii)	Intangible Assets (Net)		1,906.72		2,053.39	
(iii)	Capital work in Progress		8.09		10.35	
	Total Assets		44,610.20		46,136.58	
				<b>44,610.20</b>		<b>46,136.58</b>
(2)	Current Assets					
(a)	Inventories	11	425.51		4,851.68	
(b)	Trade Receivables	12	1,511.04		4,647.75	
(c)	Cash and Cash Equivalents	13	240.84		377.26	
(d)	Short Term Loans and Advances	14	1,402.52		1,003.61	
(e)	Other Current Assets	15	24.75	3,604.65	15.68	10,894.98
	<b>TOTAL</b>			<b>48,214.85</b>		<b>57,031.56</b>
	Significant Accounting Policies	24				
	Notes to Accounts	25				



As per our Report attached For A. Ramachandra Rao & Co. Chartered Accountants ICAI FRN : 0028575 Sd/- A. RAMACHANDRA RAO Partner  Membership No. 9750 Place : Hyderabad Date : 23-09-2015	For and on Behalf of the Board  Sd/- S. CHANDRA MOHAN Executive Chairman  Sd/- S.R.B. RAMESH CHANDRA Managing Director
Sd/- S. KISHORE CHANDRA Whole Time Director	Sd/- S.R.B. RAMESH CHANDRA Managing Director

**BHEEMA CEMENTS LIMITED, HYDERABAD**

**PROFIT & LOSS ACCOUNT FOR THE PERIOD ENDED 31<sup>ST</sup> MARCH 2014**

(Rs. In Lakhs)

		Note No	For the Year ended 31-03-2014	For the Year ended 31-03-2013
I.	Revenue from operations (Net of Excise Duty)	16	14,554.39	16,952.30
ii.	Other Income	17	202.78	362.31
III.	Total Revenue (I + II)		14,757.17	17,314.61
IV.	Expenses			
	Cost of Material consumed	18	3,296.40	3,865.56
	Changes in inventory of finished goods & Work - in progress	19	960.01	(222.30)
	Employment Benefit expenses	20	1,204.17	1,026.44
	Finance Cost	21	1,885.67	1,147.21
	Depreciation and Amortization Expenses	22	971.97	441.62
	Other Expenses	23	10,669.38	11,423.47
	Total Expenses		<b>18,987.60</b>	<b>17,682.00</b>
V.	Profit / (Loss) before Exceptional and Extraordinary Items and Tax (III – IV)		(4,230.43)	(367.39)
VI.	Exceptional Items		-	-
	Profit / (Loss) before Extraordinary items and Tax (V – VI)		(4,230.43)	(367.39)
VII.	Extraordinary Items		-	-
VIII.	Profit / (Loss) before Tax (VII – VIII)		(4,230.43)	(367.39)
IX.	Tax Expenses			
	(1) Current TAX		-	-



	(2) Deferred Tax Liability / (Asset)			(64.21)	1,545.80
	(3) Earlier Year's Income Tax				
X.	Profit (Loss) for the Period from Continuing Operations (IX – X)			(4,166.22)	(1,913.19)
XI.	Net Surplus / (Loss) brought forward from the previous years			(3,367.98)	(1,454.79)
	Net Surplus / (Loss) transferred to Balance Sheet			(7,534.20)	(3,367.98)
XII.	Earnings per equity Share				
	1. Basic			(14.76)	(6.80)
	2. Diluted			(14.76)	(6.80)
	(Refer note of NOTE NO 25 – XII)				
	Significant Accounting Policies		24		
	Notes to Accounts		25		
<p>As per our Report attached For A. Ramachandra Rao &amp; CO Chartered Accountants ICAI FRN : 0028575 Sd/- A. RAMACHANDRA RAO Partner</p> <p>Membership No. 9750 Place : Hyderabad Date : 23-09-2015</p>					
<p>For and on Behalf of the Board</p> <p>Sd/- S. CHANDRA MOHAN Executive Chairman</p> <p>Sd/- S.R.B. RAMESH CHANDRA Managing Director</p> <p>Sd/- S. KISHORE CHANDRA Whole Time Director</p>					



Note No. "1" SHARE CAPITAL		(Rs. In Lakhs)		Rs. In Lakhs
		As At 31-03-2014		As At 31-03-2013
<b>Authorized</b>				
420,00,000 Equity shares of Rs. 10/- each (Previous year 420,00,000 Equity Shares of Rs. 10/- each)		4,200.00		4,200.00
36,00,000 Preferential shares of Rs. 100/- each (Previous year 36,00,000 Preferential Shares of Rs. 100/- each)		3,600.00		3,600.00
		<b>7,800.00</b>		<b>7,800.00</b>
<b>Issued, Subscribed and Paid Up Equity Shares</b>				
283,07,970 (Previous Year 281,15789) Equity shares of Rs. 10/- each.				
Of the above 1,41,80,617 (PY 1,41,80,617)) Equity shares of Rs. 10/- each were allotted as fully paid-up by way of bounce shares by capitalizing free reserves in earlier years; 18, 27,353, (PY 16,35,172) Equity Shares of Rs. 10/- each with a premium of Rs. 78/- each were allotted as fully paid-up against FITL as per CDR Package.		2,830.80		2,811.58
<b>Preference Shares :</b>				
<b>6% Cumulative Redeemable Preference Shares</b>				
12,47,000 (Previous year 12,47,000) 6% cumulative Redeemable preference shares of Rs. 100/- each were allotted as fully paid-up against FITL as per CDR Package		1247.00		1247.00
<b>0% Cumulative Redeemable preference Shares</b>				
14,92,559 (Previous year 11,83,488) 0% cumulative Redeemable preference shares of Rs. 100/- each were allotted as fully paid-up against FITL as per CDR Package		1,492.56		1,113.49
		<b>5,570.36</b>		<b>5,172.07</b>
(a) Reconciliation of the shares outstanding at the beginning and at the end of the reporting year		31-03-2014		31-03-2013
<b>(i) Equity Shares</b>				
No of Shares at the beginning of the Year		2,81,15,789		2,78,37,969
Issued during year		<b>1,92,181</b>		<b>2,77,820</b>
Outstanding at the end of the year		2,83,07,970		2,81,15,789
<b>(ii) 6% Cumulative Redeemable Preference shares</b>				
No of Shares at the beginning of the Year		12,47,000		12,47,000
Issued during year		-		-
Outstanding at the end of the year		12,47,000		12,47,000
<b>(ii) 0% Cumulative Redeemable Preference shares</b>				
No of Shares at the beginning of the Year		11,13,488		6,09,851
Issued during year		3,79,071		5,03,637
Outstanding at the end of the year		<b>14,92,559</b>		<b>11,13,488</b>



(b) Details of Share Holders holding more than 5% in the company	31-03-2014		31-30-2013	
	No. of Shares	% Holding in the Class	No. of Shares	% Holding in the Class
(i) Equity				
S. Chandra Mohan	47,38,927	16.74%	47,38,927	16.86%
S.R.B Ramesh Chandra	47,33,927	16.72%	47,33,927	16.84%
S. Kishore Chandra	47,33,927	16.72%	47,33,927	16.84%
Vinsri Cement Industries Pvt. Ltd.	17,28,266	6.15%	17,28,266	6.15%
(ii) 6% cumulative Redeemable preference Shares				
Axis Bank Ltd.	3,81,744	30.62%	3,81,744	30.62%
Karnataka Bank Ltd.	3,27,147	26.23%	3,27,147	26.23%
State Bank of Hyderabad	5,38,109	43.15%	5,38,109	43.15%
(iii) 0% cumulative Redeemable preference Shares				
Axis Bank Ltd.	4,38,890	29.40%	3,38,851	30.43%
Karnataka Bank Ltd.	3,36,277	22.53%	2,44,012	21.91%
State Bank of Hyderabad	6,17,918	41.39%	4,78,321	42.96%
<b>Note No. "2"</b>				
<b>RESERVES &amp; SURPLUS</b>		<b>(Rupees In Lakhs)</b>		<b>(Rupees In Lakhs)</b>
		<b>As at</b>		<b>As At</b>
		<b>31-03-2014</b>		<b>31-03-2013</b>
<b>RESERVES &amp; SURPLUS</b>				
<b>Central Subsidy</b>				
Opening Balance		15.00		15.00
Additions During the year				
Deletions During the year				
Closing Balance		15.00		15.00
<b>Housing Subsidy</b>				
Opening Balance		10.75		10.75
Additions During the year				
Deletions During the year				
Closing Balance		10.75		10.75
<b>Capital Reserve</b>				
Opening Balance		480.00		480.00
Additions During the year				
Deletions During the year				
Closing Balance		480.00		480.00
<b>Security Premium</b>				
Opening Balance		1275.43		1275.43
Additions During the year		149.90		

Deletions During the year				
Closing Balance		1425.34		1275.43
<b>Mineral Capitalization Reserve (Refer Note 25. VIII)</b>				
As per the Balance Sheet	9289.06		10,017.38	
ADD: Capitalization during the period	-		-	
	9289.06		10,017.38	
Less Transferred to Profit & Loss Account	728.32	8,560.73	728.32	9289.06
<b>General Revenue</b>				
As per Last Balance Sheet	246.53	-	246.53	
Add : Amount transferred from Profit & Loss Account	-	246.53	-	246.53
Profit & Loss Account		<b>(7,534.20)</b>		<b>(3,367.98)</b>
Total		<b>3,204.14</b>		<b>7,948.79</b>

  

<b>Note No. "3"</b>			<b>(Rupees In Lakhs)</b>	<b>(Rupees In Lakhs)</b>
<b>SHARE APPLICATION MONEY PENDING FOR ALLOTMENT</b>				
			<b>As at 31-03-2014</b>	<b>As At 31-03-2013</b>
Share Application Money pending for allotment (Refer Note No. 25.VII)			-	4,825.16
Total			-	4,825.16

  

<b>Note No. "4" – Long Term Borrowings</b>			<b>(Rupees In Lakhs)</b>	<b>(Rupees In Lakhs)</b>
			<b>As at 31-03-2014</b>	<b>As At 31-03-2013</b>
SECURED				
(a) TERM LOAN				
From Banks (See Note No. 1 Below)			15,613.09	17,717.21
(b) Long Term Finance Lease Obligation (See Note No. 2 below)			24.63	48.68
<b>TOTAL</b>			<b>15,637.72</b>	<b>17,765.89</b>

(1) Out of the Term Loan outstanding from banks, of Rs. 18038.29 Lakhs (Including Current maturities of long term debt) Rs. 13073.07 Lakhs carries an interest Rate @ 13.25% (Part of the Interest @ 9% per annum till 31-03-2013 and @ 10% per annum during 01-04-2013 to 31-03-2016 would be paid on due date on cash basis and the balance of 4.25% per annum up to 31-03-2013 and 3.25% per annum of interest from 01-04-2013 to 31-03-2016 will be capitalized into equity shares in case of ICICI Bank and United Bank of India and other lenders CRPS (Zero Coupon) will be allocated and be redeemable after 2020) and the loan is repayable in 31 structured quarterly installments



commencing from 30-09-2012 to 31-03-2020 with moratorium of two years from 01-07-2010 to 30-06-2012 and Rs. 3326.63 Lakhs carries an interest rate of @ 13.25% (part of the interest, @10% per annum during 01-04-2011 to 31-03-2016 would be paid on due date on cash basis and the balance of 3.25% per annum up to 31-03-2016 will be capitalized into CRPS (Zero Coupon) will be allocated and be redeemable after 2020) and the Loan is repayable in 28 structured quarterly installments commencing from 30-06-2013 to 31-03-2020 with a moratorium from the date of disbursement to 31-03-2013.

All the aforementioned loans are secured by equitable mortgage by deposit of title deeds by creating First Part-Passu Charge on immovable properties and secured Pari-Passu charge by hypothecation of all current assets both present and future subject to first Pari-Passu charge on current assets in favour of companies bankers for working capital and also guaranteed by Promoter Directors in their individual capacities and also by pledge of 1,27,01,781 shares belonging to promoters as additional security.

2. Finance Leases are secured by Hypothecation of Specific Assets.

3. Details of installments over due on term loans – refer Note No. 25 (V)

<b>Note No. "5" OTHER LONG TERM LIABILITIES</b>		<b>(Rupees In Lakhs)</b>		<b>(Rupees In Lakhs)</b>
		<b>As at 31-03-2014</b>		<b>As At 31-03-2013</b>
<b>Un Secured Loans</b>				
From Promoters & Associates – Refer Note No.		-		35.00
Security Deposits from dealers, Contractors & Others		1,731		7,505.30
<b>TOTAL</b>		<b>1,731</b>		<b>7,540.30</b>

<b>Note No. "6" LONG TERM PROVISIONS</b>		<b>(Rupees In Lakhs)</b>		<b>(Rupees In Lakhs)</b>
		<b>As at 31-03-2014</b>		<b>As At 31-03-2013</b>
a. Provisions for Gratuity - Refer Note No. XVII		-		-
b. Provision for Leave Encashment		24.83		24.60
<b>TOTAL</b>		<b>24.83</b>		<b>24.60</b>

<b>Note No. "7" SHORT TERM BORROWINGS</b>		<b>(Rupees In Lakhs)</b>		<b>(Rupees In Lakhs)</b>
		<b>As at 31-03-2014</b>		<b>As At 31-03-2013</b>
<b>Loans Payable on Demand (Secured)</b>				
Axis Bank Limited		209.99		200.93
Corporation Bank		2,026.69		2,008.97
Karnataka Bank Ltd.		1,920.78		1,510.54





Oriental Bank of Commerce		1,084.39		798.00
<b>TOTAL</b>		<b>5,241.85</b>		<b>4,518.44</b>
<p>Cash Credits from the aforementioned banks is secured by First Pari-Passu Charges on Current Assets and Second Par-Passu charge on Fixed Assets of the Company, and are guaranteed by Promoter directors in their individual capacities and also by pledge of 1,27,01,781 Shares belonging to promoters as an additional security.</p>				
<b>Note No. "8" TRADE PAYABLES</b>		<b>(Rupees In Lakhs)</b>		<b>(Rupees In Lakhs)</b>
		<b>As at 31-03-2014</b>		<b>As At 31-03-2013</b>
a. For Materials		4,757.94		3,590.30
<b>TOTAL</b>		<b>4,757.94</b>		<b>3,590.30</b>
<b>Note No. "9" OTHER CURRENT LIABILITIES</b>		<b>(Rupees In Lakhs)</b>		<b>(Rupees In Lakhs)</b>
		<b>As at 31-03-2014</b>		<b>As At 31-03-2013</b>
(a) Current Maturities of Long Term Deposit		2,425.21		1,087.07
(b) Current Maturities of Finance lease obligation				
(i) From Banks			25.81	
(ii) From Others		12.69	8.01	33.82
(c) For Expenses		691.38		53.37
(d) For Other Payables		6,054.30		1,544.89
<b>TOTAL</b>		<b>9,183.57</b>		<b>2,719.15</b>



NOTE NO "10"													
FIXED ASSETS													
(Rs.in Lakhs)													
Sl.No	PARTICULARS	GROSS BLOCK (AT COST)				DEPRECIATION				NET BLOCK			
		As at 01.04.2013	Additions During the year 01.04.2013 31-03-2014	Sales Adj During the year 01.04.2013 31-03-2014	As at 31-03-2014	As at 01.04.13	For the year 01.04.2013 31-03-2014	Adjustment year 01.04.2013 31-03-2014	As at 31-03-2014	As at 31-03-2014	As at 31.03.2013		
	<b>TANGIBLE ASSETS</b>												
1	LAND	475.30			475.30	-	-	-	-	-	-	475.30	475.30
2	BUILDINGS-FACTORY	2,709.94	42.34		2,752.28	260.89	78.02	-	338.91			2,413.37	2,449.05
3	PLANT & MACHINERY	33,163.50	102.64		33,266.14	2,050.38	778.84	-	2,829.22			30,436.92	31,113.12
4	ELECTRICAL INSTALLATION	2,592.20	3.86		2,596.05	246.25	53.79	-	300.05			2,296.01	2,345.95
5	FURNITURE & FIXTURES	312.92	10.13		323.04	159.70	23.81	-	183.50			139.55	153.22
6	LABORATORY EQUIPMENT	68.71	21.22		89.93	17.32	4.45	-	21.77			68.16	51.39
7	VEHICLES	352.56	6.29	14.92	343.93	103.41	33.08	4.64	131.85			212.07	249.15
8	MINING DEPOSITS (Refer Note No. 25-VIII)	10,725.59	-	-	10,725.59	3,489.92	581.65	-	4,071.57			6,654.02	7,235.67
	<b>SUB TOTAL - I</b>	<b>50,400.72</b>	<b>186.48</b>	<b>14.92</b>	<b>50,572.27</b>	<b>6,327.87</b>	<b>1,553.62</b>	<b>4.64</b>	<b>7,876.86</b>			<b>42,695.39</b>	<b>44,072.85</b>
	<b>INTANGIBLE ASSETS</b>												
1	MINING LEASE RIGHTS (Refer Note No. 25-VIII)	2,933.41	-	-	2,933.41	880.02	146.67	-	1,026.69			1,906.72	2,053.39
	<b>SUB TOTAL - II</b>	<b>2,933.41</b>	<b>-</b>	<b>-</b>	<b>2,933.41</b>	<b>880.02</b>	<b>146.67</b>	<b>-</b>	<b>1,026.69</b>			<b>1,906.72</b>	<b>2,053.39</b>
	<b>TOTAL</b>	<b>53,334.13</b>	<b>186.48</b>	<b>14.92</b>	<b>53,505.68</b>	<b>7,207.89</b>	<b>1,700.29</b>	<b>4.64</b>	<b>8,903.54</b>			<b>44,602.11</b>	<b>46,126.24</b>
	Capital work in progress	10.35		2.26	8.09	-	-	-	-			8.09	10.35
		<b>53,344.48</b>	<b>186.48</b>	<b>17.18</b>	<b>53,513.77</b>	<b>7,207.89</b>	<b>1,700.29</b>	<b>4.64</b>	<b>8,903.54</b>			<b>44,610.21</b>	<b>46,136.59</b>
	Previous Year	47,542.46	33,421.08	27,619.08	53,344.46	6,049.51	1,169.94	11.57	7,207.88			46,136.58	



<b>Note No. "11" INVENTORIES - Refer Note No. 25 (III)</b>	<b>(Rupees In Lakhs)</b>		<b>(Rupees In Lakhs)</b>
	<b>As at 31-03-2014</b>		<b>As At 31-03-2013</b>
(Valued and Certified by Management)			
a) Raw Materials (at Cost)	175.66		344.99
b) Work-in-progress (at Cost)	3.75		809.38
c) Finished Goods (at Cost or realizable value) whichever is less	15.71		170.09
d) Stores, spares and consumables (at cost)	230.38		3,527.22
<b>Total</b>	<b>425.51</b>		<b>4,851.68</b>
<b>Note No. "12"</b>	<b>(Rupees In Lakhs)</b>		<b>(Rupees In Lakhs)</b>
<b>TRADE RECEIVABLES</b>	<b>As at 31-03-2014</b>		<b>As At 31-03-2013</b>
(Unsecured, Considered good)			
(Receivables recoverable in cash or for value to be received)			
Out Standing for over six months from due date			
Doubtful (Refer Note No. 25-V)	884.00		-
Considered Good	1,511.04		-
Other Debts	-		4,647.75
Less Provision for Doubtful Debt	884.000		
<b>Total</b>	<b>1,511.04</b>		<b>4,647.75</b>
<b>Note No. "13"</b>	<b>(Rupees In Lakhs)</b>		<b>(Rupees In Lakhs)</b>
<b>CASH AND CASH EQUIVALENTS</b>	<b>As at 31-03-2014</b>		<b>As At 31-03-2013</b>
Cash Balance on Hand	4.11		20.83
Balance with bank			
i) In Current Accounts	85.98		178.48
ii) Earmarked Balances with Banks	60.24		60.37
iii) In Fixed Deposit Accounts with Banks	90.50		117.59
<b>TOTAL</b>	<b>240.84</b>		<b>377.26</b>
Earmarked Balances with Banks represent the balances held with Bank towards unclaimed dividends, gratuity etc.			
Fixed Deposit with Banks includes Deposits as margin money against BGs, Rs. 89,33			
The Bank accounts are under attachment of the State Commercial Taxes Department for the recovery of dues and are subject to reconciliation			



<b>Note No. "14"</b>	<b>(Rupees In Lakhs)</b>		<b>(Rupees In Lakhs)</b>
<b>SHORT TERM LOANS &amp; ADVANCES</b>	<b>As at 31-03-2014</b>		<b>As At 31-03-2013</b>
<b>LOANS AND ADVANCES</b> (Unsecured, Considered Good) (Advances recoverable in cash Or kind for value to be received)			
a) Advances for Materials, etc.	132.35		24.84
b) Advances for Capital Goods	24.54		44.82
c) Advances for others	601.28		240.51
d) Balance with Central Excise	404.29		163.74
e) Earnest Money Deposits	7.40		7.40
f) Deposits	452.65		522.30
g) Less : Provision for Doubtful Advances (Refer Note No. 25-V)	220.00		-
<b>TOTAL</b>	<b>1,402.52</b>		<b>1,003.61</b>

  

<b>Note No. "15"</b>	<b>(Rupees In Lakhs)</b>		<b>(Rupees In Lakhs)</b>
<b>OTHER CURRENT ASSETS</b>	<b>As at 31-03-2014</b>		<b>As At 31-03-2013</b>
Interest Receivable	24.75		15.68
<b>TOTAL</b>	<b>24.75</b>		<b>15.68</b>

  

<b>Note No. "16"</b>	<b>(Rupees In Lakhs)</b>		<b>(Rupees In Lakhs)</b>
<b>SALES</b>	<b>for the year ended 31-03-2014</b>		<b>for the year ended 31-03-2013</b>
Sale of Cement	16,350.17		18,708.18
Sale of Clinker	394.64		920.41
Others			
Total	16,744.81		19,628.59
Less : Excise Duty	2,190.41		2,676.29
<b>NET TOTAL</b>	<b>14,554.39</b>		<b>16,952.30</b>

  

<b>Note No. "17"</b>	<b>(Rupees In Lakhs)</b>		<b>(Rupees In Lakhs)</b>
<b>OTHER INCOME</b>	<b>for the year ended</b>		<b>for the year ended</b>

	31-03-2014	31-03-2013
Sale of Scrap	0.69	21.00
Interest Received	38.29	30.77
Miscellaneous Income	163.79	310.55
<b>TOTAL</b>	<b>202.78</b>	<b>362.31</b>

<b>Note No. "18"</b>	(Rupees In Lakhs)	(Rupees In Lakhs)
<b>COST OF MATERIAL CONSUMED</b>	<b>for the year ended 31-03-2014</b>	<b>for the year ended 31-03-2013</b>
Consumption of Raw Materials	1,909.42	2,396.61
Consumption of Stores & Spares	424.97	426.15
Consumption of Packing & Material	962.02	1,042.79
<b>TOTAL</b>	<b>3,296.40</b>	<b>3,865.56</b>

<b>Note No. "19"</b>	(Rupees In Lakhs)	(Rupees In Lakhs)
<b>INCREASE / (DECREASE) IN STOCKS</b>	<b>for the year ended 31-03-2014</b>	<b>for the year ended 31-03-2013</b>
(a) Work in Progress		
Opening Stock	809.38	744.54
Closing Stock	3.75	809.38
		64.84
(b) Finished Goods:		
Opening Stock	170.09	12.63
Closing Stock	15.71	170.09
		<b>157.46</b>
<b>TOTAL</b>	<b>(960.01)</b>	<b>222.30</b>

<b>Note No. "20"</b>	(Rupees In Lakhs)	(Rupees In Lakhs)
<b>EMPLOYEES BENEFIT EXPENSES</b>	<b>for the year ended 31-03-2014</b>	<b>for the year ended 31-03-2013</b>
Salaries, Wages & Bonus	1,124.10	949.81
Contribution to Provident Fund	37.17	32.95
Contribution to ESI	3.40	6.40



Gratuity		4.02		
Workmen & Staff Welfare Expenses		35.47		37.29
<b>TOTAL</b>		<b>1,204.17</b>		<b>1,026.44</b>

<b>Note No. "21"</b>		(Rupees In Lakhs)		(Rupees In Lakhs)
<b>FINANCE COST</b>		<b>for the year ended</b>		<b>for the year ended</b>
		<b>31-03-2014</b>		<b>31-03-2013</b>
Interest on Working Capital		477.51		395.67
Interest on Term Loan		1,258.79		615.80
Other Finance Charges		149.37		135.74
<b>TOTAL</b>		<b>1,885.67</b>		<b>1,147.21</b>

<b>Note No. "22"</b>		(Rupees In Lakhs)		(Rupees In Lakhs)
<b>DEPRECIATION AND AMORTIZATION EXPENSES</b>		<b>for the year ended</b>		<b>for the year ended</b>
		<b>31-03-2014</b>		<b>31-03-2013</b>
Depreciation		1,700.29		
Gross Amount as per Note No. 10				1,169.94
Less : Transfer from Mining Revaluation Reserve (Refer Note No. 25-VIII)		728.32		728.32
<b>TOTAL</b>		<b>971.97</b>		<b>441.62</b>

<b>Note No. "23"</b>		(Rupees In Lakhs)		(Rupees In Lakhs)
<b>OTHER EXPENSES</b>		<b>for the year ended</b>		<b>for the year ended</b>
		<b>31-03-2014</b>		<b>31-03-2013</b>
<b>Manufacturing Expenses</b>				
Power Consumed	2,519.83		2702.09	
Coal Consumed	3251.57	5,771.40	3,425.32	6,127.41
<b>Repairing &amp; Maintenance</b>				
Machinery	231.92		182.19	
Buildings	6.60		8.13	
Other Fixed Assets	15.50	254.02	20.20	210.52



<b>Administrative Expenses</b>	63.28		66.14	
Rent	15.01		15.04	
Rates & Taxes	45.31		44.82	
Insurance	28.98		50.46	
Bank Charges	319.27		404.80	
Miscellaneous Expenses	1.50		2.00	
Director Sitting Fees	0.75		0.84	
Cost Audit Fee	3.88		9.70	
Loss on Sale of Fixed Assets				
<b>Auditors' Remuneration:</b>	5.37		5.62	
Statutory Audit Fee	0.08	483.41	0.08	599.51
Reimbursement of Expenses	220.00	220.00		
Provision for Doubtful Advances	17.16	17.16		
Debit Balances written off				
<b>Sales Expenses</b>	884.00		-	
Provision for Doubtful Debts	807.94		971.18	
Transport Charges & Others	65.15		89.16	
Handling and Delivery Charges	2.11		0.86	
Advertisement & Publicity	339.07		1,100.56	
Other Sales Expenses	1,825.12	3,923.37	2,324.28	4,486.04
Sales Tax				
<b>Total</b>		<b>10,669.38</b>		<b>11,423.47</b>

**NOTE NO "24"****SIGNIFICANT ACCOUNTING POLICIES:****I. BASIS OF PREPARATION :**

The financial statements are prepared and presented under the historical cost convention on the accrual basis of accounting in accordance with the accounting principles and generally accepted in India and comply with mandatory Accounting Standards issued by the Institute of Chartered Accountants of India to the extent applicable and the relevant provisions of the Companies Act, 1956, except in respect of mineral deposits and rights which are recorded at estimated realizable value.

**II. USE OF ESTIMATES :**

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities on the date of the financial statements and reported amounts of revenues and expenses for the period. Actual results could differ from these estimates. Any revision to accounting estimates is recognized prospectively in the current and future periods.

**III. FIXED ASSETS:**

Fixed Assets are stated at acquisition cost (net of taxes which are claimed as input credits) less depreciation. Capital work-in-progress is stated at Cost. Cost includes installation and expenditure during construction period including interest on borrowings till the date of capitalization. The mineral deposits and mining rights are stated at the estimated realizable value, based on a valuation by an independent value.

Depreciation on fixed assets other than those mentioned hereunder is calculated using the straight-line method at the rates arrived on the basis of useful lives of the assets as estimated by the Management. Assets costing less than Rs. 0.05 Lacks are depreciated fully in the year of acquisition.

Depreciation on the mineral deposits and mineral rights is provided, based on the estimated present value of the consumption over the remaining estimated useful period, at an equated amount of the total consumption so arrived at.

Management estimates the useful life of various assets as follows:

Factory Buildings Owned	28 years
Non-factory Buildings	58 years





Plant & Machinery, Electrical Equipment	26 years
Furniture, Fixtures and Office Equipment	15 years
Vehicles	10 years
Computer Equipment	6 years
Mineral Deposits	13/15/20 years
Mining Rights	13/15/20 years

#### IV. INVENTORIES :

Inventories are valued at the lower of cost and net realizable value. Cost of inventories comprises all costs of purchase, costs of conversion and other costs incurred in bringing the inventories to their present location and condition. The costs of Stores and Spares and Raw materials are arrived on FIFO basis.

#### V. INVESTMENTS :

Investments are classified into Long Term and Short Term and are carried at cost. Provision for diminution, if any, in the value of each Long Term Investment is made only if such a decline is other than temporary in nature in the opinion of the management.

#### VI. EMPLOYEE BENEFITS :

The Company contributes to the funds administered by the Regional Provident Fund Commissioner towards Provident Fund. Contributions payable to an approved Gratuity Fund (a defined benefit plan), determined by an independent actuary at the Balance Sheet date, are charged to the Profit & Loss Account. Provision for leave encashment cost is made on the basis of actuarial valuation at the Balance Sheet date, carried out by an independent actuary.

#### VII. FOREIGN EXCHANGE TRANSACTIONS :

Foreign currency transactions are recorded using the exchange rates prevailing on the dates of the respective transactions. Exchange differences arising on the foreign currency transactions settled during the year are recognized in the profit & Loss A/c except that the exchange differences related to acquisition of fixed assets from a country outside India are adjusted in the carrying amount of the related fixed assets.

#### VIII. REVENUE RECOGNITION :

- All income and expenditure are accounted on accrual basis, unless and except as otherwise stated.



- In respect of derivative contracts, gain/loss is recognized on actual settlement of respective contracts.

Internal Consumption of the Company's end product, which is otherwise marketable, is accounted for at a transfer price and is included under sales.

**IX. IMPAIRMENT OF ASSETS :**

An Asset is treated as Impaired when the carrying of cost of Assets exceeds its receivable value. An impairment loss is charged for when the asset is identified as impaired. The impairment loss received in prior accounting period is reversed if there has been a change in the estimate of recoverable amount.

**X. PROVISION, CONTINGENT LIABILITIES AND CONTINGENT ASSETS :**

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent Liabilities are not recognized but are disclosed in the notes. Contingent assets are neither recognized nor disclosed in the financial statements.

**XI. DEFERRED INCOME TAXES :**

Deferred Tax charge or credit reflects that tax effects of timing differences between accounting income and taxable income for the period. The deferred tax charge or credit and the corresponding deferred tax liability or asset are recognized using the tax rates that have been enacted or substantial enacted by the Balance Sheet date. Deferred Tax assets recognized only to that extent there is reasonable certainty that the assets can be realized in future, however, where there is unabsorbed depreciation or carry forward losses, deferred tax assets are recognized only if there is virtual certainty of realization of such assets. Deferred tax assets are reviewed at each balance sheet date and written down or written up to reflect the amount that is reasonable/virtual certainty (as the case may be) to be realized.

**NOTE NO "25"****I. NOTES TO ACCOUNTS****Contingent Liabilities not provided for:**

- a) Bank guarantees given for Rs.118.56 Lacs (Previous Year Rs. 137.47 Lacs)
- b) Estimated Amount of Contracts remaining to be executed on capital account and not provided for Rs.25 Lacs (Previous Year Rs.25 Lacs)
- c) Claims against the Company not acknowledged as debts:
  - In respect of Central Excise Matters Rs. 412.88 Lacs (PY NIL)
  - In respect of Customs Duty matters Rs. 50.49 Lacs (PY NIL)
  - In respect of Income Tax Matters Rs. 31.56 Lacs (PY Rs. 31.56 Lacs)
- d) Arrears of fixed cumulative Dividend is Rs 173.63 Lacs (PY Rs. 98.68Lacs)

**II. GOING CONCERN**

The Company has not been able to service the debts as per the restructuring package approved by the Corporate Debt Restructuring vide Letter Of Arrangement (LOA) for the loans restructured in terms of the Master Restructuring Agreement (MRA). Further, during the current year the operations of the company have been affected on account of insufficiency of working capital. However the accounts have been prepared on Going Concern basis, as the Company has been actively pursuing with external funding agencies for funding the requirements of the Company and the management is confident that a positive outcome will result from these efforts and the company will restart its operations. The management is of the opinion that all the assets of the company have a realizable value at least to the extent reflected in the books of account and that the company will be able to meet its liabilities.

**III. PHYSICAL VERIFICATION OF INVENTORY**

The physical verification of inventories could not be carried out during the financial year and as at the balance sheet date in view of the fact that the factory has been shut down since March, 2014. The Company will initiate the process of physical verification of inventories afresh once the operations of the company commence and effect for any variations, in addition to and apart from what is written down during the year, noticed at such physical verification will be determined and accounted at that time.

**IV. WRITE DOWN OF INVENTORIES**



The Company has reviewed the realisable value of various inventories subsequent to the date of balance sheet, pending physical verification of inventories, and considered appropriate to write down the carrying value of certain inventories, in the balance sheet, to the extent of Rs. 4554.69 Lacs on account of the following reasons:

- Deterioration in the quality of work in process and raw material stocks on account of storage for a long time since shutting down of operations; and
- Obsolescence in respect of stores and spares.

#### **V. NON PROVISION OF INTEREST ON TERM LOANS**

Due to the adverse business conditions and funds flow position, the company has not been able to serve the debts as agreed. The Company has been making efforts to raise funds from external funding agencies. It also actively pursued with the banks (lenders) for settling off their dues on one time settlement basis.

However, subsequent to the balance sheet date, the bankers have initiated the process of recovery of their dues from the company by resorting to the provisions of Securitization and Reconstruction of Financial Assets and Enhancement of Security Interest Act (SARFAESI Act) by issuing necessary notices. The company is in receipt of communications from an Asset Reconstruction Company (ARC) informing that the outstanding amounts of the company to various banks had been assigned to them and that the company should pay the amounts to them. Consequently the company has been following up with the ARC for restructuring of the dues.

In view of the company's inability to serve its dues as agreed; the negotiations for a one time settlement with the bankers during the year and subsequently; the developments subsequent to the balance date leading to assignment of dues to the ARC; and the pending negotiations and finalization of terms with the ARC, which may result in restructuring of dues at an amount substantially lower than the dues, the company considered it appropriate not to provide interest and to reverse the interest already provided, for the period of and to the extent of non-payment, relevant to the year. The company is confident that the interest liability would not exceed the amount what is actually provided. However, the excess or shortfall, if any, in interest liability would be considered, determined and accounted in the period in which the final settlement is reached with ARC. The amount of interest on term loans not so provided or reversed is Rs. 1165.66 Lacs for the year.

#### **VI. CONFIRMATION OF BALANCES**

The balances of Sundry Debtors, Sundry Creditors, Loans including deposits and advances are subject to confirmation from and reconciliation with the relevant parties as on the date of balance sheet date. In view of the fact that the operations of the Company have been shut down since March, 2014, the Company has not been able to obtain confirmation of balances as on the date of balance



sheet. The Company will initiate the process of obtaining confirmations from and reconcile with the parties upon resumption of operations. However the company, subsequent to the balance sheet date, has reviewed the recoverability or otherwise of various debtors and advances and considered it appropriate to provide for an amount of Rs.884 Lacs as provision for doubtful debts and an amount of Rs.220 Lacs as provision for doubtful advances during the year.

#### **VII. SHARE APPLICATION MONEY**

The company raised, during earlier years, from promoters a total amount of Rs.4825.16 Lacs as share application money for allotment of shares to fund the expansion project subject to requisite approvals from the Securities Exchange Board of India (SEBI). The approvals could not be obtained and the share application money was to be returned and the same was initially shown as current liability during the year. Similarly unsecured loans were raised from promoters in earlier years to the extent of Rs.35 Lacs. The share application money and the unsecured loans were to be returned in due course. However, in view of the developments and adverse funds flow position, the company considered it appropriate and, to which the promoters agreed, to adjust the liability against the loss arising from the write down of inventories and write off of debtors.

#### **VIII. REVALUATION AND ACCOUNTING OF MINERAL DEPOSITS AND RIGHTS**

The management had revalued and accounted the value in respect of mineral deposits and mining rights, during the earlier financial year, based on an estimate of the mineral quantities by M/s. C.C.Geo Engineering Consultants (P) Ltd. and of the realizable value by M/s. G.S.Sekhar, Chartered Accountants. According to the accounting policy adopted in this regard, during that year, the amount so revalued and included in the Fixed Assets is Rs.10,725.59 Lacs on account of Mineral Deposits and Rs.2,933.41 Lacs on account of Mining Rights totaling to Rs.13,659.00 Lacs During the year an amount of Rs.728.32 Lacs (previous year Rs.728.32 Lacs) has been provided as depreciation and an amount equal to such depreciation has been withdrawn from the Mineral Capitalization Reserve.

#### **IX. SEGMENT REPORTING**

In terms of the Accounting Standard 17 relating to "Segment Reporting", the company operated only in Cement business segments during the year and operates only in one geographical segment viz. India. Considering the source and nature of risks and returns the business segment will be the primary segment for this purpose and there are no secondary segments. Consequently, in view of the management based on control purposes, there are no reportable secondary segments in terms of the AS and hence the requirements there-under are not applicable to the company for the year.



**X. RELATED PARTY TRANSACTIONS**

The Company has no related parties other than the key management personnel and relatives of such personnel in terms of Accounting Standard 18, in respect of the related party disclosure. The company provided for remuneration to the Executive Chairman, Managing Director, and Whole time Director among the key management personnel of Rs.24.00 Lacs each (Previous Year of Rs. 24.00 Lacs each) respectively. The company has no other related party transactions during the year with the relatives of key management personnel. In addition, the Company has provided Rs. 1.50 Lacs (Previous Year Rs.1.44 Lacs) as Directors Sitting fee to all the Directors.

**XI. TAXATION**

**a. Current Year Taxation**

The Company is not liable to pay any current taxes on account of current year losses, brought forward losses and unabsorbed depreciation.

**b. Minimum Alternate Tax (MAT)**

The Company is not liable to pay any MAT for the current year as the Company does not have any book profits for the year.

**c. Deferred Taxation**

Deferred Tax Liability included in the Balance Sheet Comprises the following:

**(Rs in Lakhs)**

Particulars	As at 31.03.2014	As at 31.03.2013
<b>A Deferred Tax Assets</b>		
Unabsorbed allowances	0	0
Provision for expenses	0	0
	<b>0</b>	<b>0</b>
<b>B Deferred Tax Liabilities</b>		
Fixed Assets	2,863.65	2,927.25
Leave Encashment	0.00	0.61
<b>C Deferred Tax Liability (Net) (A-B)</b>	<b>2,863.65</b>	<b>2,927.86</b>

**XII. EARNINGS PER SHARE :**

The computation of Earnings per Share is set out below :

Particulars	2013-14	2012-13
(a) Earnings (Amount in Rupees Lakhs)	(4,166.22)	(1,913.19)



(b)	<b>Weighted average number of equity shares- Lacs</b>		
)	Outstanding during the year	283.08	281.16
(c)	<b>Weighted average number of equity shares</b>		
	Outstanding during the year- Diluted	283.08	281.16
	<b>Earning per share</b>		
	Basic (face value of Rs.10/-)(Rs)	(14.76)	(6.80)
	Diluted ( Face value of Rs.10/-)	(14.76)	(6.80)

**XIII. MANAGERIAL REMUNERATION:**

(Rs in Lakhs)

Particulars	2013-14	2012-13
Provided to Executive Chairman	24	24
Provided to Managing Director	24	24
Provided to Whole Time Director	24	24
<b>Total</b>	<b>72</b>	<b>72</b>

The managerial remuneration has been provided in terms of the resolution passed for this purpose and read with the provisions of Schedule XIII of the Companies Act, 1956.

**XIV. HOUSING SUBSIDY**

The Company received a sum of Rs.10.75 lakhs from the Government of India during earlier years for the purpose of constructing 50 tenements for housing to its personnel in its Limestone Mines. The Company entered into an agreement with the Government of India for a period of 20 years.

**XV.** The company has not received the required information from the suppliers regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006. Hence disclosures, if any, relating to amounts unpaid as at the period end together with interest paid/payable as required under the said Act have not been made.

**XVI. REALIZATION OF FIXED ASSETS**

The company is of the opinion that all the Fixed Assets have a value on realization in the ordinary course of business at least to the amount at which they are stated. Accordingly the provision for impairment of assets is not required to be made towards fixed assets.

**XVII.** The following table set out the status of the gratuity plan as required under AS 15 (Revised).

**Reconciliation of opening and closing balances of the deferred benefit obligation**  
(Rs in Lakhs)

PARTICULARS	For the Year Ended 31.03.2014	For the Year Ended 31.03.2013
<b>Assumptions</b>		
Discount Rate	8%	8%
Salary Escalation	4%	4%
<b>Changes in present value of Obligations</b>		
Opening defined benefit obligation	98.43	93.16
Current Service Cost	7.87	7.45
Interest Cost	7.35	7.43
Actuarial losses/ (gain)	(5.43)	(4.46)
Benefits Provided	12.72	(5.15)
<b>Closing defined obligation</b>	120.94	98.43
<b>Change in the fair value of assets:</b>		
Opening value of plan assets	115.54	108
Expected return on plan assets	9.87	9.76
Actuarial gains/ (losses)	NIL	0
Contribution by employer	3.07	2.94
Benefits Provided	(5.43)	(5.15)
<b>Closing balance of plan assets</b>	123.05	115.54
<b>Fair Value of Plan Assets</b>		
Fair Value of Plan Assets at the beginning of the year	115.54	108
Actual return on plan assets	9.87	9.75
Contributions	3.07	2.94
Benefits provided	(5.43)	(5.15)
Fair Value of Plan Assets at the end of year	123.05	115.54
Funded status	2.11	17.11
<b>Actuarial Gain/ Losses recognised</b>		
Actuarial (gain)/loss on obligations	(12.72)	4.46
Actuarial (gain) / loss for the year - plan assets	NIL	NIL
Actuarial (gain)/loss on obligations	12.72	(4.46)
Actuarial (gain) / loss recognised in the year	12.72	(4.46)
<b>Amount recognized in the Balance Sheet:</b>		
Present value of funded obligations	120.94	98.43
Fair value of plan assets	123.05	115.54
Funded Status	2.11	17.11
Net asset / (liability) recognized in balance sheet	2.11	17.11
<b>Amount recognized in statement of Profit and Loss Account:</b>		
Current Service Cost	7.35	7.43
Interest on Defined Benefit Obligation	7.87	7.45
Expected return on plan assets	(9.87)	(9.76)
Net actuarial losses/ (gain) recognized in year	12.72	(4.46)
<b>Expenses recognised in the statement of profit and loss</b>	18.08	0.6
Actual return on plan assets	0	0





Provision for Gratuity for the year has not been made in view of the excess funded status over the present value of the funded obligations.

**XVIII.** Consumption of Raw Materials and value of Inventories includes Royalty and other levies payable to the Government to the extent of Rs.306.72 Lakhs (previous year Rs.293.38 Lakhs).

**XIX. Raw Materials consumed during the year**

**(Rs in Lakhs)**

SL. No.	Particulars	2013-14	2012-13
1	Lime Stone	744.87	1104.68
2	Gypsum	283.32	287.82
3	Fly ash	711.23	774.79
4	Others	170.00	229.32
	<b>Total</b>	<b>1,909.42</b>	<b>2,396.61</b>

**XX. Foreign Exchange transactions**

Details	2013-14 (Lacs Rs)	2012-13 (Lac Rs)
Towards capital Expenditure	NIL	10.62
Foreign Travel	NIL	NIL
Towards non capital expenditure	NIL	24.99
<b>Total</b>	<b>NIL</b>	<b>35.61</b>

**XXI. Value of imported and indigenous Raw Materials Consumption and percentage of each in total consumption.**

S.No	Particulars	2013-14		2012-13	
		Value (Rs in Lakhs)	% Of Consumption	Value (Rs in Lakhs)	% Of Consumption
<b>1</b>	<b><u>Raw materials</u></b>				
	a) Imported	0	-	0	-
	b) Indigenous	1,909.42	100%	2,396.61	100%
<b>2</b>	<b><u>A. Consumables</u></b>				
	a) Imported	0	-	23.03	5.40%
	b) Indigenous	460.19	100%	403.12	94.60%
	<b><u>B. Coal</u></b>				
	a) Imported	0	-	0	-
	b) Indigenous	3,251.57	100%	3,425.32	100%

**XXII.** Previous Year figures have been regrouped wherever necessary to conform to the groupings adopted in these accounts.



**XXIII.** The amounts except the Share data and quantitative information have been rounded off to the nearest lakh rupees and fraction thereof up to two decimals.

As per our Report Attached

for and on behalf of the Board

**For A.RAMACHANDRA RAO & CO.,**

Chartered Accountants  
ICAI FRN: 002857S

Sd/-  
**S.CHANDRA MOHAN**  
Executive Chairman

Sd/-  
**A.RAMACHANDRARAO**  
Partner  
Membership No.9750

Sd/-  
**S KISHORE CHANDRA**  
Whole Time Director

Sd/-  
**S.R.B. RAMESH CHANDRA**  
Managing Director

Place: Hyderabad  
Date: 23.09.2015

BHEEMA CEMENTS LIMITED, HYDERABAD		
CASH FLOW STATEMENT FOR THE PERIOD ENDED 31 <sup>ST</sup> MARCH, 2014		
	For the Year ended 31-03-2014 (Rs. In Lakhs)	For the Year ended 31-03-2013 (Rs. In Lakhs)
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit / (Loss) before Exceptional and Extraordinary Items and Tax	(4,230.43)	(367.39)
Extraordinary Items adjusted for :		
Interest	1,885.67	1,147.21
Depreciation	971.97	441.62
Earlier Year's Income Tax	-	-
(Profit) / Loss on Sale of Fixed Assets & Investments	3.88	9.70
<b>Operating Profit Before Working Capital Changes</b>	<b>(1,368.92)</b>	<b>1,231.14</b>
Adjusted For:		
(Increaser) / Dec. in Inventories	4,4267.17	(1,719.68)
(Increaser) / Dec. in Trade Receivables	3,136.71	(616.26)
(Increaser) / Dec. in Short Term Loans and Advances	(398.91)	969.44
(Increaser) / Dec. in Other Current Assets	(9.07)	(2.39)
(Increaser) / Dec. in Current Liabilities	8,355.46	3,376.57
<b>Cash Generated from Operations</b>	<b>14,141.45</b>	<b>3,238.82</b>
Less : Investment on Working Capital, term loan and others	1,885.67	1,147.21
Less : Provision for Taxation	-	-
Less ; Provision for proposed Dividend and Tax	-	-
<b>Net Cash Flow From Operating Activities</b>	<b>12,255.79</b>	<b>2,091.61</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of Fixed Assets	(184.22)	(5,845.87)
Sale of Fixed Assets & Investments	6.40	22.60
<b>Net Cash Flow from Investing Activities</b>	<b>(172.82)</b>	<b>(5,823.27)</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Adjustment of Share Application Money	(4,825.16)	
Proceedings from Equity Deposit / Share Capital / Security Premium	548.19	748.12
Inc. / (Dec.) in Long Term Borrowings	(2,128.17)	192.80
Inc. / (Dec.) in Other Long Term Liabilities	(5,809.50)	2,769.81
Inc. / (Dec.) in Long Term Provisions	0.23	(16.82)
<b>Net Cash Flow From Financing Activities</b>	<b>(12,214.41)</b>	<b>3,693.91</b>
<b>D. NETINCREASE IN CASH AND CASH EQUIVALENTS</b>		
Cash and Cash Equivalents as sat the commencement of the year	377.26	415.01
<b>Cash and Cash Equivalents as at the close of the year</b>	<b>240.83</b>	<b>377.26</b>



<b>Cash Balance on Hand</b>	4.11	20.83
<b>Balance With Banks</b>		
1) In Current Accounts	85.98	178.48
2) Earmarked Balances with Banks	60.24	60.37
3) In Fixed Deposit Accounts with Banks	90.50	117.59
	<b>240.83</b>	<b>377.26</b>
<p>As per our Report attached                  For A. Ramachandra Rao &amp; CO                  Chartered Accountants                  ICAI FRN : 0028575                  Sd/-                  A. RAMACHANDRA RAO                  Partner</p> <p>Membership No. 9750                  Place : Hyderabad                  Date : 23-09-2015</p>		
<p>For and on Behalf of the Board</p> <p>Sd/-                  S. CHANDRA MOHAN                  Executive Chairman</p> <p>Sd/-                  S. KISHORE CHANDRA                  Whole Time Director</p> <p>Sd/-                  S.R.B. RAMESH CHANDRA                  Managing Director</p>		

**THIRTY FIFTH ANNUAL GENERAL MEETING****BHEEMA CEMENTS LTD**

Registered Office: 6-3-652/C/A, Flat 5A, 'Kautilya' Amrutha Estates,  
Somajiguda, Hyderabad - 500 082  
[www.bheemacements.co.in](http://www.bheemacements.co.in)

**ADMISSION SLIP**

I certify that I am a registered shareholder / proxy for the registered shareholder of the Company. I hereby record my presence at the Thirty Fifth Annual General Meeting of the Company to be held at the 24th Day of May 2016 at 10:00AM, Hotel Shree Venkateswara, 6-1-74, Lakadikapul, Hyderabad - 500004, Telangana

Name of the Member (IN BLOCK LETTERS)

Name of the Proxy (IN BLOCK LETTERS  
(To be filled in if the proxy attends instead of the Member)

Registered Folio No.:

No. of Shares:

Signature of the Shareholder / Proxy

NOTE: Please bring this attendance slip with you, duly filled in and hand over the same at the entrance of the Meeting Hall.

**THIRTY FIFTH ANNUAL GENERAL MEETING****BHEEMA CEMENTS LTD**

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**PROXY FORM**

Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Name of the member(s)	
Registered Address	
Email ID	
Folio No./ Client ID	
DP ID	

I/We, being the member(s) of \_\_\_\_\_ shares of the above named company, hereby appoint

1. Name: \_\_\_\_\_

Address \_\_\_\_\_

\_\_\_\_\_



Mail ID \_\_\_\_\_

Signature \_\_\_\_\_

(OR) Failing Him

2. Name: \_\_\_\_\_

Address \_\_\_\_\_

\_\_\_\_\_

Mail ID \_\_\_\_\_

Signature \_\_\_\_\_

(OR) Failing Him

3. Name: \_\_\_\_\_

Address \_\_\_\_\_

\_\_\_\_\_

Mail ID \_\_\_\_\_

Signature \_\_\_\_\_

as my/ our proxy to attend and vote (on a poll) for me/ us and on my/ our behalf at Thirty Fifth Annual General Meeting of the Company, the 24<sup>th</sup> Day of May 2016 at 10:00 AM, to be held at Hotel Shree Venkateswara, 6-1-74, Lakadikapul, Hyderabad - 500004, Telangana or at any adjournment thereof in respect of such resolutions as are indicated below:

Sl. No.	Particulars	FOR	AGAINST
	<b>Ordinary Business</b>		
1	To receive, consider and adopt the Balance Sheet as at 31 March 2014 and the Statement of Profit and Loss of the Company for the year ended on that date along with the Reports of the Directors' and Auditors' thereon.		
2	To appoint a Director in place of S. Chandra Mohan, who retires by rotation and being eligible, offers himself for re-appointment		
3	To appoint the Statutory Auditors and fix their remuneration. The retiring Auditors M/s. A. Ramachandra Rao & Co., Chartered Accountants are eligible for reappointment.		
	<b>Special Business</b>		
4	To appoint Sri. S. V. Reddy (DIN 00107945) as Independent Director.		



5	To appoint Sri. K. R. Chari (DIN 01038614) as Independent Director.		
6	To borrow money in excess of paid-up capital and free reserves.		
7	To secure the new borrowing limits		

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2016

Signature of Shareholder

Signature of Proxy holder(s)

Affix  
Revenue  
stamp

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

**ROUTE MAP TO THE AGM VENUE - Hotel Shree Venkateswara**

Map Information:

Source/ Author : Google Maps

Copyright Date: 2016

Title of Map: Shree Venkateswara Hotel

Map Type : Street Map

URL : <https://goo.gl/maps/eVkXLuHnwjn>

