



28th Annual Report
2011 - 2012

Anjani Portland Cement Limited

Board of Directors	
Mr. K V Vishnu Raju	Chairman & Managing Director
Mr. P V R L Narasimha Raju	Executive Director
Mr. R A Rama Raju	Director
Mr. P S Ranganath	Director
Mr. P V Subba Rao	Director
Mr. P R Raju	Director

Management Team	
Mr. S V S Shetty	Chief Executive Officer
Mr. R V A Narasimha Rao	Chief Financial Officer
Mr. S N Raju	Sr. Vice President (Operations)
Mr. Ch Gandhi Raju	Vice President (Marketing)
Mr. N Venkata Raju	Asst. Vice President (Works)
Mr. P Sitharama Raju	Sr. General Manager (Works)
Mr. P S Raju	Group General Manager (HR & MS)
Mr. P Ganapathi Raju	Sr. General Manager (Q. A)
Mr. M Nagabhushana Rao	Sr. General Manager (Mechanical)
Mr. K V Gopala Raju	General Manager (Purchase)
Mr. D V Subba Raju	General Manager (E & I)
Mr. Ch S S Varma	General Manager (P & C)

Registered Office

153, Sitha Nilayam
Dwarakapuri Colony, Punjagutta
Hyderabad 500 082, AP.

Corporate Office

Anjani Cement Centre
Plot No.7 & 8, Nagarjuna Hills
Punjagutta, Hyderabad 500 082, AP.

Factory

Chintalapalem (Village)
Mellacheruvu (Mandal)
Nalgonda (Dt) 508 246, AP.

Auditors

M Anandam & Co., Chartered Accountants
7 'A', Surya Towers, S.P. Road
Secunderabad 500 003, AP.

Cost Auditors

Narasimha Murthy & Co.
3-6-365, 104 & 105, Pavani East
Himayatnagar, Hyderabad 500 029, AP.

Bankers

State Bank of India
Punjab National Bank
Indian Overseas Bank
State Bank of Hyderabad

Registrars & Share Transfer Agents

Karvy Computershare Pvt. Ltd.,
Plot No.17 to 24, Vithal Rao Nagar
Madhapur, Hyderabad 500081, AP.

Notice



Notice is hereby given that the Twenty Eighth Annual General Meeting of the Members of Anjani Portland Cement Limited will be held on Wednesday, the 25th day of July, 2012, at 11.00 AM. at Bhaskara Auditorium, B M Birla Science Centre, Adarsh Nagar, Hyderabad to transact the following business:

Ordinary Business

1. To receive, consider and adopt the Audited Statement of Profit and Loss for the year ended 31st March, 2012, and the Audited Balance Sheet together with the Report of the Board of Directors' and the Auditors' thereon.
2. To declare dividend on Equity shares.
3. To appoint a Director in place of Mr. P S Ranganth, who retires by rotation and is eligible for re-appointment.
4. To appoint a Director in place of Mr. P Ramachandra Raju, who retires by rotation and is eligible for re-appointment.
5. To appoint Auditors and fix their remuneration.

By order of the Board

P V R L Narasimha Raju
Executive Director

Place : Hyderabad | Date : 28.05.2012

Notes

1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself and such proxy need not be a member of the Company.
2. The proxy form duly completed and signed should be deposited at the Registered Office of the Company not less than 48 hours before the commencement of the Meeting.
3. Members are requested to notify immediately any change in their address to the Demat Registrar & Share Transfer Agents of the Company.
4. The Register of Members and share transfer books of the Company will remain closed from Saturday, the 21st July, 2012 to Wednesday, the 25th July, 2012 (both days inclusive).
5. Payment of Dividend on shares, if declared at the meeting, will be made to those members whose names appear on the Company's Register of Members on 25th July, 2012 and as per list of beneficial ownership furnished by depositories for this purpose for shares held in Electronic Form.
6. Members are requested to utilize the Electronic Clearing System (ECS) for receiving dividend and may accordingly advise their Depository Participants in case the shares are held in electronic form and the Registrar & Share Transfer Agent in case of shares in physical form.
7. Pursuant to the provisions of Section 205 A of the Companies Act, 1956 as amended, dividend for the financial year ended 31st March, 2007 and thereafter, which remains unpaid or unclaimed for a period of 7 years will be transferred to the "Investor Education and Protection Fund" of the Central Government. Members are advised to write to the Company regarding their unclaimed dividend.
8. The members may note that share transfers, otherwise than through stock exchanges, in physical mode, will have to be sent to the company's Registrar & Share Transfer Agents M/s. Karvy Computershare Pvt. Ltd., directly for processing. The members may contact the Registrar & Share Transfer Agents of the Company (Ph: 040-23420815 to 23420824) for any further clarification in this regard.
9. The shares of the Company are listed with Bombay Stock Exchange. The Listing Fee for the year 2012 - 2013 has been paid to the Stock Exchange.
10. Shareholders are requested to bring their copies of Annual Report to the Annual General Meeting.
11. A member desirous of seeking any information on the accounts or operations of the Company is requested to forward his/her query to the Company at least seven working days prior to the meeting, so that the required information can be made available at the meeting.
12. Information required under Listing Agreement entered into with the Stock Exchange(s) with respect to the Directors retiring by rotation at this Annual General Meeting is given under the head "Corporate Governance".

Directors' Report



To the Members,

Your Directors have pleasure in presenting the Twenty Eighth Annual Report together with the audited accounts and Cash Flow statement for the financial year ended 31st March 2012.

Financial Results

The Financial results for the year ended 31st March, 2012 are summarised below:

	2011 - 2012 ₹ in Lakhs	2010 - 2011 ₹ in Lakhs
Revenue from operations (Gross)	37729.51	22460.28
Profit before Interest, Depreciation	6945.73	3994.41
Less : Interest	3376.83	2590.14
Less : Depreciation	1383.27	1274.78
Profit before Tax	2185.63	129.49
Provision for Taxation including deferred Tax	605.18	71.88
Profit after Taxation	1580.45	57.61
Appropriations		
General Reserve	240.00	--
Dividend	220.68	147.12
Dividend Tax	35.80	23.87

Review of Operations

The company has produced a quantity of 7,89,174 MT. of cement during the current financial year compared to the previous year production of 6,51,278 MT. of cement registering an increase of 21%. The quantity sold during the year under review stands at 7,94,528 MT. compared to the quantity of 6,38,449 MT. during the previous financial year showing an increase of 24%.

The gross sales in terms of value during the year under review were at ₹37645.47 Lakhs as against ₹22379.87 Lakhs during the previous financial year translating into an increase of 68 %. Similarly the Profit Before Tax for the current financial year is ₹2185.42 Lakhs against ₹129.49 Lakhs for the previous financial year. The profit after tax for the year under review stands at ₹1580.45 Lakhs compared to ₹57.61 Lakhs during the previous financial year.

It can be observed that there is a significant improvement in the performance both in the physical terms and financial terms during the year under review compared to the previous year.

The higher production and sale as well as and the improved sale price have helped the company to post a better performance compared to the previous year. During the year 2011-12 there was an increase in the cost of electricity and coal, which are major components of cost for a cement industry. The average increase in unit charges of power stands at about 11% (current year average ₹4.00 per unit and ₹3.59 during the previous year) and the cost of coal per tone has gone up on an average by 28% (from average of ₹3923.00 during 2010-11 to ₹5049.00 during the year 2011-12). But for the increase in these costs, the company's profitability would have been much better during the year 2011-12. In spite of the increase in these fuel costs, the company could get a better financial results with the help of higher production and sale quantities and better realizations in sale price.

The cement industry, with its fluctuating fortunes, is known for abnormal variations in the prices owing to several reasons including the changes in demand for the product, supply side changes, increase in installed capacities, changes in the Government spending pattern, emphasis on infrastructure projects, political Situation etc. The year under review has seen a better price realization and it is hoped that the situation would continue.

The statistics available show that there is negative growth in AP for cement demand by about 2% during the year 2011-12 compared to the negative growth of 12 % in the year 2010-11 and positive growth of 3% during 2009-10. The company could overcome the impact of this negative growth by expanding its marketing network to neighbouring states by increasing the quantum of sale in these states.

Expansion Project

The company has embarked upon an expansion project, through its fully owned subsidiary M/s.Vennar Ceramics Limited to set up a 6500 Sq. metres per day of ceramic wall tiles project at its existing power plant site at Perikigudem. The estimated project cost for the same stands at ₹55 crores. As the company has started to scout for a strategic partner with experience in marketing of ceramic products particularly wall tiles, it has been identified that M/s.Kajaria Ceramics Limited is interested in taking up marketing arrangement as well as to invest in the company as strategic partner. In view of the fact that they have an established brand with all India presence and in order that synergies' in operation and marketing can be achieved, it has been thought of that the company should go in to a strategic association with M/s.Kajaria Ceramics Limited. They have been invited to take up a stake of 51%. Accordingly the total project cost of 55 crores is being financed both by Anjani Portland Cement Limited and M/s.Kajaria Ceramics Limited with term loan assistance of Bank of Baroda. The tiles project is expected to become operational during the middle of June, 2012. The management is confident that with the assistance of M/s.Kajaria Ceramics Limited the ceramics wall tiles project would be an added advantage to the Anjani Portland Cement Limited.

Dividend

The Board of Directors of the company has recommended a dividend of ₹1.20 per equity share of ₹10/- each for the year ended 31st March, 2012.

Fixed Deposits

The aggregate amount of deposits accepted by the Company stood at ₹337.97 Lakhs and matured and unclaimed deposits as on 31st March, 2012 were NIL.

Directors

In accordance with the provisions of the Companies Act, 1956 and in terms of Articles of Association of the Company Mr. P S Ranganath and Mr. P Ramachandra Raju retire by rotation at the ensuing Annual General Meeting and being eligible, offers themselves for re-appointment.

The detailed profile of the above directors are given under the head "Corporate Governance".

Directors' Responsibility Statement

As required under Section 217(2AA) of the Companies Act, 1956, the Directors hereby confirm that:

- i. In the preparation of the annual accounts, the applicable accounting standards have been followed and that no material departures are made from the same.
- ii. We have selected such accounting policies and applied them consistently and made judgements and estimates that are reasonable and prudent so as to give true and fair view of the state of affairs of the Company at the end of the financial year and of the profits of the Company for the period;
- iii. We 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. We have prepared the annual accounts on a going concern basis.

Subsidiary Companies

Ministry of Corporate Affairs (MCA) has issued a General Circular No.2/2011, D t.08.02.2011, deciding to grant a general exemption from attaching the Balance Sheet, Profit & Loss Account, Directors Report and Auditors Report of Subsidiary Companies to the Balance sheet of the Company.

Your Company will provide a copy of the Annual Accounts of the subsidiary companies and other related information upon written request by any member of your Company or its Subsidiary Companies. These documents will be available for inspection by any shareholder at the Registered Office of the Company, on any working day during business hours.

A statement of Anjani Portland Cement Limited (Holding Company) interest in Hitech Print Systems Limited and Vennar Ceramics Limited (Subsidiary Companies) is enclosed as required under Section 212 of the Companies Act, 1956.

The information of Subsidiary companies as required to be disclosed as per the directions given by MCA while granting exemption under section 212(8) of the Companies Act, 1956 is enclosed and forms part of the Annual Report.

Consolidated Financial Statements

Your Directors have pleasure in attaching the consolidated financial statements pursuant to the requirements of Accounting Standard – 21 and Clause 41 of the Listing Agreement entered into with the Stock Exchanges. These statements were prepared in accordance with the Accounting Standards prescribed by the Institute of Chartered Accounts of India in this regard.

The Auditors' Report does not contain any qualifications.

Corporate Governance

The Company places significant reliance on ethical and prudent governance. Transparency in operations by means of professional management with empowered managers is firmly believed as the heart of a healthy system of corporate governance. The various internal controls laid down for day-to-day operations provide the necessary checks and balances and these in turn go to make governance effective. The mechanism also results in prudent and diligent decision making at all levels ensuring the overall benefit of all shareholders. It also gives considerable comfort to lending banks, deposit holders, vendors, customers and others who interact with the company in their assessment of the company's performance.

A detailed report on matters relating to Corporate Governance as statutorily required under Clause 49 of the Listing Agreement with Stock Exchanges is annexed as part of this Annual Report together with the report of the Auditors on its compliance.

Auditors

M/s. M Anandam & Co., Chartered Accountants, Secunderabad, the Statutory Auditors of the company, retires at the ensuing Annual General Meeting and are eligible for re-appointment.

The Board recommends the reappointment of M/s. M Anandam & Co., Secunderabad, as Auditors of the Company to hold office till the conclusion of the next Annual General Meeting.

Cost Auditors

Pursuant to the directives from the Central Government and the provisions of Section 233 B of the Companies Act, 1956, M/s. Narasimha Murthy & Co., Cost Accountants, Hyderabad have been appointed as Cost Auditors of the Company for the financial year 2011-12.

Particulars of Employees

The details of employees under the provisions of Section 217 (2A) of the Companies Act, 1956 read with the companies (Particulars of employees Rules, 1975 as amended) are furnished as annexure to the report.

Energy, Technology and Foreign Exchange

The particulars of conservation of energy, Technology absorption, Foreign Exchange earnings and outgo 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 hereto in Forms A, B & C which are part of this report.

Safety and Pollution Control

The manufacturing units are fully compliant with pollution control measures as directed by the statutory authorities from time to time and have obtained necessary approvals from these bodies.

Industrial Relations

During the period, Industrial relations continued to be cordial. Your Directors take this opportunity to thank all the employees for their dedicated and sincere services towards a harmonious relationship and the progress of the company.

Acknowledgement

Your Directors place on record their appreciation to the various statutory bodies and departments of the State and Central Governments and Bankers, Dealers, Stockists, Customers, Suppliers and Share holders of the Company for their valuable support to the Company.

For and on behalf of the Board of Directors

P V R L Narasimha Raju
Executive Director

Annexure Forming Part of Director's Report

Form - "A"

Form for Disclosure of Particulars with Respect to Conservation of Energy

a. Power and Fuel Consumption

	Current Year 2011 - 2012	Previous Year 2010 - 2011
Electricity		
Purchases: Units (in Lacs)	760.81	702.71
Total Amount (₹ in Lacs)	3043.82	2524.92
Rate/Unit (in ₹)	4.00	3.59
Coal		
Quantity (MT.)	120973.00	94461
Total Cost (₹ in Lacs)	6108.23	3705.63
Average Rate (₹ per tonne)	5049.00	3923.00
b. Consumption Per Unit of Production		
Electricity - KWH/T of Cement	95.09	99.70
Coal (%) - Per MT. of Clinker	18.19	16.60

Form - "B"

Form for Disclosure of Particulars with Respect to Absorption, Research and Development (R & D)

No R & D carried out and no expenses were incurred on R & D.

Form - "C"

Foreign Exchange Earning & Outgo

a. There are no activities relating to exports or imports

b. Total Foreign Exchange

	Current Year 2011 - 2012	Previous Year 2010 - 2011
Used (₹ in Lakhs)	Nil	Nil
Earned (₹ in Lakhs)	Nil	Nil

Annexure to the Directors Report

Statement of Particulars of employees pursuant to the provisions of Section 217(2A) of the Companies Act, 1956 read with the Companies (Particulars of Employees) Rules, 1975 (as amended) and forming part of the Directors' Report for the year ended 31st, March, 2012.

Name & Age	Designation/ Nature of Duty	Gross Remuneration (₹ In Lakhs)	Qualification	Experience in years	Date of Commencement of employment	Particulars of last employment
Mr. K V Vishnu Raju (48 Years)	Chairman & Managing Director	64.91	B.Tech, M.S (Chemical)	23 Years	27.12.1999	Raasi Cement Ltd., as Jt. Managing Director

Notes:

1. Gross Remuneration includes salary, taxable allowances, commission, value of perquisites as per the Income-tax Rules, 1962 and Company's contribution to provident fund/superannuation fund.
2. The nature of employment is as per terms approved by the share holders

For and on behalf of the Board

P V R L Narasimha Raju
Executive Director

Place : Hyderabad | Date : 28th May, 2012

Corporate Governance Report

Pursuant to Clause 49 of the Listing Agreement with the Stock Exchanges, compliance with the requirements of Corporate Governance is set out below:

01. A brief statement on Company's Philosophy on Code of Governance

The Company's philosophy on Corporate Governance aims at assisting the management of the Company in the efficient conduct of the business and in meeting its responsibilities to all the share holders. The Company always strives to achieve optimum performance at all levels by adhering to corporate governance practices, such as:

- Fair and transparent business practices,
- Effective Management Control by Board
- Adequate representation of promoter, executive and independent directors on the Board.
- Accountability for performance
- Monitoring of executive performance by the Board.
- Compliance of Laws.
- Transparent and timely disclosure of financial and management information.

02. Board of Directors

The Company is being managed by Mr. K V Vishnu Raju, Chairman and Managing Director and Mr. P V R L Narasimha Raju, Executive Director under the overall supervision, control and guidance of the Board of Directors.

The Board of the Company consists of Six Directors, four of whom are Independent and Non-Executive Directors.

The details of Composition and categories of Directors are given below.

Name of the Director	Category
Mr. K V Vishnu Raju	Chairman and Managing Director and Executive
Mr. P V R L Narasimha Raju	Executive Director & Executive
Mr. R A Rama Raju	Independent and Non-Executive
Mr. P S Ranganath	Independent and Non-Executive
Mr. P V Subba Rao	Independent and Non-Executive
Mr. P Ramachandra Raju	Independent and Non-Executive

None of the Directors on the Board is a Member of more than 10 committees or Chairman of more than 5 committees across all the companies in which they are Directors.

Brief profile of Director seeking re-appointment at the forthcoming Annual General Meeting pursuant to Clause 49 of the Listing Agreement:

• **Mr. P S Ranganath**

Mr. P S Ranganath, Chartered Accountant in practice for more than 19 years. JBRK & Co., is a five partner firm having wide experience in management consultancy services and audits of public sector, government and private sector in areas including internal audit, special audits and Taxation.

Name of the other companies in which he is a Director

Alta-moda Garments Ltd.,

• **Mr. P Ramachandra Raju**

Mr. P Ramachandra Raju is a graduate in commerce, FICWA and ACS (Inter) has 42 years rich experience in Finance, Cost and Management as well as in Company Law matters holding senior positions both in private and public sector undertakings.

He does not hold directorships in any other companies.

03. Board Procedure

• **Board Meetings**

The details about performance of the Company, financial position, statutory compliance's, quarterly results, market environment and all other aspects of the Company which are relevant for review of the Board of Directors are being given in a structured format at each meeting. The said information substantially complies with the requirements of the code of Corporate Governance with regard to the information to be placed before the Board of Directors.

During the financial year 2011-2012, the Board of Directors met Six times. The details of the Board Meetings held during the year are given below.

Meetings of	Date of the Meeting	Total Members	Attendance by Number of Members
Board of Directors	13 th May, 2011	6	4
	29 th June, 2011	6	4
	04 th August, 2011	6	6
	14 th November, 2011	6	5
	14 th February, 2012	6	4
	31 th March, 2012	6	6

Non-Executive Directors are not entitled for any remuneration other than the sitting fees. An amount of ₹5000/- is paid towards sitting fees for attending each Board Meeting.

The details of attendance of each Director at the Board, Audit Committee, Share Transfer Committee Meetings and last AGM held during the financial year 2011 - 2012 and details of number of outside directorships and committee positions held by each of the Directors are given below:

Name	Attendance at Board & Committee Meetings					Outside Directorships and Committee positions		
	No. of Board Meetings Attended	No. of Audit Committee Meetings Attended	No. of Share Transfer Committee Meetings Attended	Annual General Meeting Yes = No = Not Attended	Director ships		Committee Positions	
					Member	Chairman	Member	Chairman
Mr. K V Vishnu Raju	5	N/A	9	Yes	7	Nil	1	Nil
Mr. P V R L Narasimha Raju	5	N/A	12	Yes	5	Nil	1	Nil
Mr. R A Rama Raju	4	2	12	Yes	Nil	Nil	Nil	Nil
Mr. P S Ranganath	4	3	N.A	Yes	1	Nil	Nil	Nil
Mr. P V Subba Rao	5	4	N.A	Yes	Nil	Nil	Nil	Nil
Mr. P R Raju	6	1	5	Yes	Nil	Nil	Nil	Nil

The Board has constituted Committees of Directors to deal with matters in detail and to monitor the activities falling with the terms of reference. The Board Committees are as follows:



04. Audit Committee

i. Brief description of terms of reference

The Audit Committee shall have the following Scope and Responsibilities:

- Oversight of the Company's financial reporting process and the disclosures of its financial information to ensure that the financial statements are true and fair, sufficient and credible.
- Recommending to the Board, the appointment, re-appointment and if required, the replacement or removal of statutory auditor and fixation of audit fees.
- Reviewing with management, the quarterly financial results before submission to the board for approval.
- Reviewing with the management, the annual financial statements before submission to the board for approval.
- Reviewing with the management, performance of Statutory and Internal Auditors, the adequacy of internal control systems.
- Reviewing the adequacy of internal audit function including reporting structure, coverage and frequency of internal audit.
- Discussion with internal auditors regarding any significant findings and follow up thereon.
- Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of Internal Control Systems of a material nature and reporting the matter to the board.
- To review the Risk Assessment and Management measures.
- Reviewing of Financial Statements of the Subsidiaries and Investments made by them.
- Reviewing of Management Discussion and Analysis of Financial condition and Results of Operations.
- Reviewing of statements of significant related party transactions.
- Reviewing of Internal Audit Reports relating to Internal Control Weaknesses.
- Any other items considered appropriate or necessary to have effective oversight of financial reporting.

ii. Meetings and Attendance

Meetings : The Audit Committee met 4 times during the year under review on the following dates: 13.5.2011, 04.8.2011, 14.11.2011 and 14.02.2012.

The Audit Committee consists of the following Directors

Name of the Director	No. of meetings held	No. of meetings attended
Mr. P S Ranganath	4	3
Mr. R A Rama Raju	4	2
Mr. P V Subba Rao	4	4
Mr. P R Raju	4	1

- Mr. P R Raju co-opted as a member of the committee w.e.f. 14.11.2011.

The Audit Committee consists of 4 Non-Executive Independent Directors, and Mr. P S Ranganath is the Chairman of the Committee. All the members have the financial and accounting knowledge.

05. Share Transfer Committee

The details of Share Transfer Committee meetings held during the financial year under review and attendance by each of the members are as given below:

Name of the Director	No. of meetings held	No. of meetings attended
Mr. K V Vishnu Raju	12	9
Mr. P V R L Narasimha Raju	12	12
Mr. R A Rama Raju	12	12
Mr. P R Raju	12	5

- Mr. P R Raju co-opted as a member of the committee w.e.f. 14.11.2011.

- Mr. P R Raju an Independent Director is the Chairman of the Committee.

- Mr. R V A Narasimha Rao, Chief Financial Officer of the Company is the Compliance Officer.

06. Remuneration Committee

a. This Committee comprises of the following Non-Executive and Independent Members of the Board.

Mr. P S Ranganath

Mr. R A Rama Raju

Mr. P V Subba Rao

Mr. P R Raju

- Mr. P R Raju co-opted as a member of the committee w.e.f. 14.11.2011.

b. Terms of Reference

To fix the remuneration payable to Managerial Personnel and such other matters as may be entrusted from time to time.

Mr. P S Ranganath, an Independent Director is the Chairman of the Committee.

Remuneration Committee did not meet during the year as there was no consideration of remuneration to Whole Time Directors.

07. General Body Meetings

Year	Location	Date	Time
2008-2009	Bhaskara Auditorium B M Birla Science Centre Adarsh Nagar, Hyderabad	25 th September, 2009	11.00 AM
2009 -2010	Bhaskara Auditorium B M Birla Science Centre Adarsh Nagar, Hyderabad	28 th September, 2010	11.00 AM
2010 -2011	Bhaskara Auditorium B M Birla Science Centre Adarsh Nagar, Hyderabad	23 th September, 2011	11.00 AM

Special resolutions passed in the previous three Annual General Meetings:

At the 26th AGM held on 28th September, 2010 a special resolution was passed for the following purpose:

1. Increase of Authorised Share Capital.

08. Disclosures

Disclosure regarding materially significant related party transactions:

No transaction of material nature has been entered into by the Company with its promoters, directors or the management, subsidiaries or relatives etc., that may have potential conflict with the interest of the Company.

Disclosure of non-compliance by the Company

There were no instances of non-compliance or penalty, strictures imposed on the Company by Stock Exchanges or SEBI or any statutory authority on any matter related to capital markets, during the year.

09. CEO / CFO Certification

The CEO and CFO have certified to the Board with regard to the financial statements and other matters as required by clause 49 of the Listing Agreement.

10. Means of Communication

The quarterly/half yearly results of the Company were published during the financial year under review in leading news papers namely, Business Standard and Namaste Telangana / Andhra Prabha (Regional language).

Management Discussion and Analysis Report forms part of this Annual Report.

11. Shareholder Information

This Annual Report includes yearly financial statement, key financial data and a section on Shareholder information giving required information.

a. Annual General Meeting

The Twenty Eighth Annual General Meeting ("the AGM") of the Company will be held on Wednesday the 25th July, 2012 at 11.00 A.M. at Bhaskara Auditorium, B M Birla Science Centre, Adarsh Nagar, Hyderabad.

b. Dates of Book Closure

The Register of Members and share transfer will remain closed from Saturday, the 21st July, 2012 to Wednesday, the 25th July, 2012 (both days inclusive) to determine the members entitled to the dividend for 2011-2012.

c. Registrar and Share Transfer Agents

M/s. Karvy Computershare Pvt. Ltd., Plot No.17 to 24, Vithal Rao Nagar, Madhapur, Hyderabad – 500081 were appointed as Depository Registrars for dematerialised shares and Physical form of share transfers and share holder related services.

d. Share Transfer System

The share transfer committee attends to share transfer formalities once in a 15 days, Demat requests are normally confirmed within an average period of 10 days, from the date of receipt, subject to the documents being valid and complete in all respects.

e. Auditors' Certificate on Corporate Governance

As required by Clause 49 of the Listing Agreement, the Auditors' Certificate is given as an annexure to the Directors' Report.

f. Financial Calendar 2012 - 2013 (Tentative Schedule)

Annual General Meeting (Next year)	September, 2013
Adoption of Quarterly results for the Quarter ending	1 st / 2nd Week of
June 30, 2012	August, 2012
September 30, 2012	November, 2012
December 31, 2012	February, 2013
March 31, 2013	May, 2013



g. Shareholder Statistics and Distribution of Shareholdings as on 31st March, 2012 was as follows:

Category (No. of shares)	No. of Shareholders		No. of Shares		% to Total Equity	
	Physical	Demat	Physical	Demat	Physical	Demat
	A	B	A	B	A	B
1 - 500	4698	3131	732912	538507	3.98	2.93
501 - 1000	131	397	108950	333913	0.60	1.82
1001 - 2000	28	205	44650	329653	0.24	1.79
2001 - 3000	17	64	44700	170261	0.24	0.93
3001 - 4000	11	30	38110	110835	0.21	0.60
4001 - 5000	11	30	52560	142538	0.29	0.78
5001 - 10000	11	50	76254	362989	0.41	1.97
10001 & above	8	66	772050	14530715	4.20	79.01
Total	4915	3973	1870186	16519411	10.17	89.83
Grand Total (A+B)	8888		18389597		100.00	

h. The monthly high and low share quotations of your company during the Financial Year 2011-12 as traded on the Bombay Stock Exchange Ltd., are given below:

BSE Scrip Code : 518091

BSE Scrip ID : APCL

Month	High (₹)	Low (₹)
April, 2011	31.40	27.05
May, 2011	29.90	23.00
June, 2011	27.50	24.00
July, 2011	29.70	24.65
August, 2011	33.25	25.85
September, 2011	34.00	25.10
October, 2011	33.00	26.55
November, 2011	30.00	26.20
December, 2011	29.50	26.60
January, 2012	37.00	28.00
February, 2012	42.90	33.25
March, 2012	38.50	33.20

i. Dematerialisation of Shares

Trading in Company's shares is permitted only in dematerialised form for all investors. The Company has signed agreements with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) to offer depository services to its share holders. Investors are therefore advised to open a demat account with a Depository participant of their choice to trade in dematerialised form. Over 89% of the Company's shares are now held in electronic form.

The ISIN of Dematerialised shares of the Company allotted by the NSDL & CDSL is "INE071F01012"

j. Investor Correspondence

The Company's Share Department provides assistance to shareholders.

Any query relating to shares and requests for transactions such as transmissions and duplicate share certificates, non-receipt of Annual Report, etc., may please be taken up with the share department of the Company.

Any requests for transactions such as transfers, dematerialisation of shares, change of Address, nomination facilities, may please be taken up with the Registrar & Share Transfer Agents of the Company



M/s. Karvy Computershare (Pvt) Ltd.,

Plot No.17 to 24, Vithal Rao Nagar
Madhapur, Hyderabad - 500 081
Phone No(s) : 040 2342 0815 to 24

www.anjanicement.com

Declaration on Code of Conduct

I, P V R L Narasimha Raju, Executive Director of Anjani Portland Cement Ltd., hereby declare that all the Board Members and Senior Management Personnel of the Company have affirmed compliance with the Code of Conduct of the Company for the financial year ended 31st March, 2012 as envisaged in clause 49 of the Listing Agreement with Stock Exchanges.

P V R L Narasimha Raju
Executive Director

Place : Hyderabad | Date : 28.05.2012

Annual Report 2011 - 2012

Anjani Portland Cement Ltd.

Auditors' Report on Corporate Governance

To

The Members of
Anjani Portland Cement Ltd.,

We have examined the compliance of conditions of Corporate Governance by Anjani Portland Cement Limited for the year ended March, 31st, 2012, as stipulated in Clause 49 of the Listing Agreement of the said Company with stock exchanges.

The compliance of conditions of Corporate Governance is the responsibility of management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of 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, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above mentioned listing Agreement.

We state that in respect of investor grievances received during the year ended March, 31st, 2012, no investor grievances are pending for a period exceeding one month against the Company as per the records maintained by the Company. 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 M Anandam & Co.,
Chartered Accountants

M V Ranganath
Partner
M.No. 23031

Place : Secunderabad | Date : 28.05.2012

Management Discussion and Analysis Report

We submit hereunder the management discussion and analysis report in respect of the business of the company as applicable to the relevant extent:



Cement Industry Structure and Development

The installed capacity of cement in India stands at 318 million tonnes per annum out of which 65 million tonnes is accounted for in the state of Andhra Pradesh. The capacities which are being added in India in the next Financial Year stands at 30 million tonnes and in Andhra Pradesh, capacity addition expected in the next Financial year is 6 million tonnes. Cement Industry in India has seen a spurt in the total installed capacity whereas the effective demand for the product during the year has not kept pace with the increase in the production capacities. As the industry has become highly competitive, in view of the surplus situation particularly in the state of Andhra Pradesh, an effective cost management and better logistics arrangement will be key to achieve a sustainable growth in the longer periods to come.

Efforts are on to improve the cost control measures and to increase the reach of the product through optimal logistics arrangement so that the brand visibility will improve and the costs are optimized.

Opportunities and Challenges

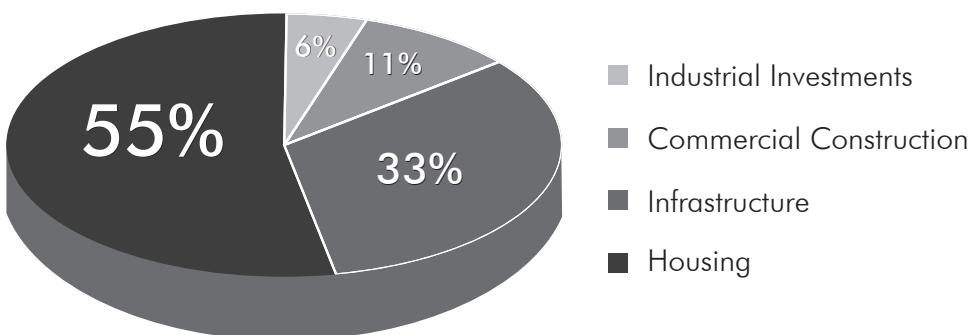
Opportunities

Having achieved a significant growth in the year 2011-12, in terms of the Production, sales and Profitability, your company would like to emphasise, that concerted efforts are being made to further improve upon the financial and operative performance of the company. The General environment in the county, which is not so encouraging with its sliding growth and further drop in expected growth, there will be an adverse impact in the market for cement and it is a challenge and an opportunity for the company to lay increased emphasis on improving the performance to reap the benefits of the expansion project embarked in the earlier years.

With the emphasis being given by the Government on the Infrastructure projects, Roads, Housing and Rural Projects apart from the irrigation projects the growth in demand for cement in the year 2012-13 is expected to receive a booster and it should help the companies to achieve better performance. In spite of continued down trend in the demand for the product during the year 2011-12 particular in the state of Andhra Pradesh, your company has been able to achieve a better sales and profitability and though the general outlook for the year 2012-13 does not appear to be so encouraging, the company is confident that the performance in the year 2012-13 will be better than the year that passed. During the year 2011-12, the company has already achieved the objective of enhancing its presence in the neighbouring states such as Tamil Nadu, Karnataka, Maharashtra, Kerala, Goa and Orissa and the efforts are on to increase the volume of sales in these states during the current year, in view of the reduced demand and surplus availability situation in the state of Andhra Pradesh.

Growth Drivers in India

Break-up of cement demand in the next 5 years



Challenges

The challenges during the year are to

- a. Improve upon the quantity sold,
- b. To improve upon the realization and to optimize the costs which should result in a further improved performance on the part of the company.

This involves further expanding the marketing network and strengthening the existing network in such a way that the product spread is enhanced and brand visibility is improved leading to further improved financial performance.

Segment Wise Performance

The company's main business activity is manufacturing of Cement which falls in a single segment.

Over view

The industry, in general, could not achieve its expected off take from its expanded capacities due to lack of Government spending on infrastructure caused by the global crises and unstable political situation. Similarly, private sector plans on construction field also lagged behind considerably due to the uncertain situation with overseas clients caught in the throes of the economic meltdown.

Presently, there are signs of positive return to the growth phase in most of the sectors and also in infrastructure development which will spur Government spending. These signs coupled with a revival in building activity in the realty sector should give a boost to demand and prices in the cement industry.

Outlook

The industry is however highly positive on the long term outlook and is going in for creation of additional capacities, encashing on consolidation opportunities to synergize on operations and reduce production costs. The outlook is based on the imperative need for infrastructure creation in the country, more homes for the citizens, better and additional commercial and hospitality projects etc.

The recovery in Housing Sector shall also facilitate to improve the demand further. It is also pertinent to note here that the per capita consumption of cement in India falls a way below the world per capita consumption and a country which is on progressive & developing path has to come close to that of world per capita consumption and this factor alone shall give a great hope for cement industry in India.

Risks and Concerns

The production of cement is heavily dependent on availability of coal and power. Availability from the Coal Linkage System is slow and subject to many limitations and restrictions of allotment etc., Cement producers are therefore pushed to the need to be judicious in their approach for procurement of coal constantly watching the price levels and availability factor. The share of coal to be procured from the open market is on increase compared to the supplies from Government owned sources.

Power, the other major input, is also the subject of considerable uncertainty given that the major source is still the Transmission companies (Transcos) which are materially controlled by the State Governments.

Fluctuation in cement selling prices is yet another risk as the demand for the product has its heights and lows in any given period. With production concentrated in a cluster, distribution pose problems due to distances to be covered, logistical deficits, transport costs, timely delivery to the consumer etc. These are being met with adequate responses by the company as stated earlier in this discussion and are expected to smoothen the fluctuation curve to a manageable level. Notwithstanding the presently robust scenario, the mere cyclical nature of cement would still have its peaks and troughs in regular intervals.

Though the overall industry looks moderate, rising energy prices and high growth of inflation among others, may affect the cement industry. Efforts are on to optimize the consumption of energy by improved operational methods and suitable changes in equipment.

The shortage of coal is a major bottleneck for the industry with a prospective effect on power generation, a major input for cement production. The other major concern is the rising freight cost, which is bound to further increase with the recent hikes of prices of petroleum products.

The demand supply mismatch for the cement in Andhra Pradesh and cost push pressure on margins is a cause for concern.

Internal Control Systems and their Adequacy

The Company has instituted an Internal Control and Risk Management system to ensure that all assets are safeguarded and protected against loss from unauthorized use or disposition and that transactions are authorized, recorded and reported instantly. In addition, the Company has a well structured system of risk management and risk reporting.

The Company is having an adequate Internal Control System and an external agency of Chartered Accountants have been appointed as the Internal Auditors and the Audit Committee reviews the Internal Auditors Report. It suggests remedial actions wherever required.

The Company firmly believes that internal control is a process, designed to provide reasonable assurance regarding the effectiveness and efficiency of operations of a company, the reliability of its systems of financial reporting, compliance with applicable laws and regulations, effective implementation of transparency in significant transactions, agreements, contracts which may impact its financial performance, adequate reporting systems to apprise management by way of periodical MIS reports etc., The Board perceives that this process has been put in place and to ensure its effective administration and implementation, internal audits are periodically carried out by duly appointed Internal Auditors.

Discussion on Financial Performance with respect to Operational Performance

The financial performance with respect to the operations of the Company is discussed below:

The sales are at ₹37729.51 Lakhs (on gross basis) as against ₹22460.28 Lakhs in the previous year.

The profit before tax of the Company was ₹2185.63 Lakhs as compared to ₹129.49 Lakhs in the previous year. The net profit for the year was ₹1580.45 Lakhs against ₹57.61 Lakhs in the previous year.

As can be observed from the above, the financial performance can be said to be highly satisfactory and encouraging.

Material Development in Human Resources / Industrial Relations

The Company believes that the quality of its employees is the key to its success in the long run and is committed to provide necessary human resource development and training opportunities to equip them with skill, enabling them to adapt to contemporary

technological advancements. Industrial relations during the year continued to be cordial and the Company is committed to maintain good industrial relations through proactive measures. The employees have always been a pillar of strength to the company. Your Directors appreciate the significant contribution made by the employees to the operations of your company during the year.

The Company's set of core values provides the guiding principles for its day-to-day operations. All employees are encouraged to use these values as the basis upon which they conduct themselves and make decisions, policies and standards.

Health, Safety and Environment (HSE)

The company strives to maintain the highest standards of Health, Safety and Environment practices and has a strong monitoring process in all its operations.

Other noteworthy initiatives include identification of safety improvement opportunities and safety audits by employees, regular monthly HSE team meetings and sharing of safety incidents and best practices from the industry associates. The Company is well on its way to fulfil its aspiration to be one of the best industrial enterprises on Health, Safety and Environmental management.

Cautionary Statement

Statements in the "Management Discussion & Analysis" describing the Company's objectives, projections, outlook, expectations, estimates, etc., are perceived currently/forward looking statements and progressive within the meaning of applicable laws and regulations. Actual results may differ materially from those expressed or implied. Several important factors that could influence the company's operations. These include domestic supply and demand conditions affecting selling prices of finished goods, input prices, changes in government regulations and policies, legislation, tax laws, political and economic developments, natural calamities, etc., over which the Company does not have any direct control.

Auditors' Report



To,
The Members
Anjani Portland Cement Limited
Hyderabad.

www.anjanacement.com

1. We have audited the attached Balance Sheet of **Anjani Portland Cement Limited**, as at 31st March, 2012, the Profit & Loss Account and the Cash Flow statement for the year ended on that date annexed there to. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
3. As required by the Companies (Auditors' Report) Order, 2003 issued by the Company Law Board in terms of Section 227(4A) of the Companies Act, 1956, we annex hereto a statement on the matters specified in paragraphs 4 & 5 of the said Order.
4. Further to our comments in the annexure referred to in paragraph 3 above.
 - a. We have obtained all the information and explanations, which to the best of our knowledge and belief are necessary for the purpose of our audit.
 - b. In our opinion, proper books of accounts as required by law have been kept by the Company so far as appears from our examination of such books.
 - c. The Balance Sheet, Profit & Loss Account and Cash Flow Statements dealt with by this report are in agreement with the books of accounts.
 - d. In our opinion the Balance Sheet, statement of Profit & Loss and Cash Flow Statement dealt with by this report comply with the accounting standards referred to in Sub-section (3C) of Section 211 of the Companies Act, 1956

Annual Report 2011 - 2012

Anjani Portland Cement Ltd.

- e. On the basis of written representations received from the Directors of the Company, as on 31st March, 2012 and taken on record by the Board of Directors, we report that none of the Director is disqualified as at 31st March, 2012 from being appointed as a Director in terms of Clause (g) of the Sub-Section (1) Section 274 of the Companies Act, 1956.
- f. In our opinion and to the best of our information and according to the explanations given to us, the said accounts give the information required by the Companies Act, 1956 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India.
- i. In the case of Balance Sheet, of the State of Affairs of the Company as at 31st March, 2012
- ii. In the case of the statement of Profit & Loss of the Profit of the Company for the year ended on that date; and
- iii. In the case of the Cash Flow Statements, of the Cash Flows for the year ended on that date

For **M Anandam & Co.**,
Chartered Accountants
(Firm Regn.No.000125S)

M V Ranganath
Partner
M.No.28031

Place: Hyderabad | Date: 28.05.2012

Annexure referred to in Paragraph 3 of Our Report of even date.



1.
 - a. The company has maintained proper records showing full particulars including quantitative details, and situation of fixed assets.
 - b. As explained to us, the management has physically verified some of the fixed assets during the year. As reported to us, there were no discrepancies found during such verification.
 - c. In our opinion, the company has not disposed of substantial part of the fixed assets during the year and the going concern status of the company is not affected.
2.
 - a. The management has conducted physical verification of finished goods, stores and spares and raw materials at reasonable intervals.
 - b. The procedures of physical verification of inventories followed by the management are reasonable and adequate commensurate with the size of the company and nature of its business.
 - c. As per the explanations given to us, the material variations wherever noticed on physical verification of stocks have been properly dealt with in the books of accounts.
3.
 - a. The company has granted interest free unsecured loans to four parties listed in the Register maintained under section 301 of the Companies Act, 1956. The maximum amount involved during the year was ₹2631.1 Lakhs and the year-end balance of loans granted is ₹1733.23 Lakhs
 - b. In our opinion and according to the information and explanations given to us, the terms and conditions are not prima-facie prejudicial to the interest of the company.
 - c. In respect of loans granted by the Company, repayments of principal amount are regular.
 - d. There are no overdue amounts as at the year end.
 - e. The Company has taken unsecured loans from one party covered in the register maintained under section 301 of the Companies Act, 1956. The maximum amount involved during the year was ₹51 Lakhs and the year-end balance of loans taken is ₹2.64 Lakhs

- f. In our opinion and according to the information and explanations given to us, the terms and conditions are not prima-facie prejudicial to the interest of the company.
 - g. In respect of loans taken by the Company, the repayments of principal amount are regular.
4. In our opinion and according to the information and explanations given to us, there are adequate internal control procedures commensurate with the size of the company and the nature of its business for the purchase of inventory, fixed assets and also for the sale of goods. Further, on the basis of our examinations and according to the information and explanations given to us, we have neither come across nor have been informed of any instance of major weaknesses in the aforesaid internal control systems.
5.
 - a. According to the information and explanations given to us, we are of the opinion that the transactions that need to be entered into the register maintained under section 301 of the Companies Act, 1956, have been so entered.
 - b. In our opinion and according to the information and explanations given to us, the transactions made in pursuance of contracts or arrangements entered in the register maintained under section 301 of the Companies Act, 1956 and exceeding the value of rupees five lakhs in respect of any party during the year have been made at prices which are reasonable having regard to the prevailing market prices at the relevant time.
6. In our opinion and according to the information and explanations given to us the company is in the process of complying with the directives issued by the Reserve Bank of India, the provisions of Section 58A & 58AA of the Companies Act, 1956 and the Companies (Acceptance of Deposits) Rules, 1975, with regard to the deposits accepted from the public. According to the information and explanations given to us, in this regard, no Order under the aforesaid sections has been passed by the Company Law Board or National Company Law Tribunal or Reserve Bank of India or any court or any other Tribunal of the company.
7. In our opinion, the internal audit system of the Company is commensurate with its size and nature of its business.
8. We have broadly reviewed the cost records maintained by the Company pursuant to Companies (Cost Accounting Records) Rules, 2011 prescribed by the Central Government under Section 209(1)(d) of the Companies Act, 1956 and are of the opinion that prima facie the prescribed cost records have been maintained. We have, however, not made a detailed examination of the cost records with a view to determine whether they are accurate or complete

9. In respect of statutory dues
- a. According to the records of the Company, the undisputed statutory dues including Provident Fund, Employees State Insurance, service tax, excise duty, sales tax and cess have been generally regularly deposited with the appropriate authorities . According to the information and explanations given to us, no undisputed amounts payable in respect of the aforesaid dues were outstanding as at 31st March, 2012 for a period of more than six months from the date they become payable.
 - b. According to the records of the company examined, there are no dues of Customs tax, Wealth tax, Excise duty / Cess, except in case of Income tax the details of which are given below:

Name of the statute	Nature of Dues	Amount to the extent not paid (in Lakhs)	Period to which the amount relates	Forum where dispute is pending
Income Tax Act 1961	Income Tax	50.09	2007-08	Commissioner (Appeals) Hyderabad
Income Tax Act 1961	Income Tax	123.02	2008-09	Commissioner (Appeals) Hyderabad

10. The company has no accumulated losses and has not incurred any cash losses during the financial year covered by our audit or in the immediately preceding financial year.
11. Based on our audit procedures and according to the information and explanations given to us, we are of the opinion that the company has not defaulted in repayment of dues to financial institutions & banks.
12. In our opinion and according to the information and explanations given to us, no loans and advances have been granted by the company on the basis of security by way of pledge of shares and other securities.
13. In our opinion, the company is not a chit fund or a nidhi/ mutual benefit fund/ society. Therefore, clause 4(xiii) of the Companies (Auditor's Report) Order, 2003 is not applicable to the company.
14. In our opinion and according to the information and explanations given to us, the company is not dealing in shares, securities, debentures and other investments. Accordingly the provisions of clause 4(xiv) of the Companies (Auditor's Report) Order, 2003 are not applicable to the company.

15. In our opinion and according to the information and explanations given to us, the company has given guarantees for loans taken by its subsidiary company from bank. According to the information and explanations given to us, we are of the opinion that the terms and conditions thereof are not prima facie prejudicial to the interest of the company.
16. The company has not raised new term loans during the year. The term loans outstanding were applied for the purposes for which they were taken.
17. According to the information and explanation given to us and on overall examination of balance sheet of the company, we are of the opinion that there are no funds raised for short term basis that have been used for long term investment.
18. During the year, the Company has not made any preferential allotment of shares to the parties and Companies covered in the register maintained under Section 301 of the Companies Act, 1956.
19. The Company has not raised any money by way of issue of Debentures during the year, hence paragraph (xix) of the order is not applicable to the company.
20. According to the information and explanations given to us during the year the company has not raised any funds on public issue and hence this clause is not applicable to the company.
21. According to the information and explanations given to us no fraud on or by the company has been noticed or reported during the course of our audit.

For **M Anandam & Co.,**
Chartered Accountants
(Firm Regn.No.000125S)

MV Ranganath
Partner
M.No.28031

Place : Hyderabad | Date : 28.05.2012

Balance Sheet

as at 31st March, 2012

₹ in Lakhs



Particulars	Note	31 st March, 2012	31 st March, 2011
I EQUITY AND LIABILITIES			
1. Shareholders' Funds			
a. Share Capital	2	1838.96	1838.96
b. Reserves & Surplus	3	5906.22	4582.25
2. Non-Current Liabilities			
a. Long-term borrowings	4	16953.87	18171.87
b. Deferred tax liabilities (Net)	5	1201.64	961.65
c. Other long term liabilities	6	143.31	111.81
d. Long term provisions	7	71.61	39.65
3. Current Liabilities			
a. Short-term borrowings	8	3678.49	3644.68
b. Trade payables	9	1817.43	980.29
c. Other current liabilities	10	4885.35	4047.40
d. Short term provisions	11	463.56	176.60
Total		36960.44	34555.16
II ASSETS			
1. Non-current assets			
a. Fixed assets			
i. Tangible assets	12	22887.42	23426.27
ii. Capital work-in-progress		923.24	40.83
b. Non-current investments	13	1646.95	1646.95
c. Long term loans and advances	14	422.94	1118.69
2. Current assets			
a. Inventories	15	2956.38	3378.21
b. Trade receivables	16	2094.97	1487.48
c. Cash and cash equivalents	17	360.29	227.49
d. Short-term loans and advances	18	5668.25	3229.24
Total		36960.44	34555.16
Significant Accounting Policies	1		

As Per our report of even date

For M Anandam & Co
Chartered Accountants

MV Ranganath
Partner
M.No 28031

For and on behalf of the Board

P V R L Narasimha Raju
Executive Director

R V A Narasimha Rao
Chief Financial Officer

P R Raju
Director

Place : Hyderabad | Date : 28.05.2012

Statement of Profit and Loss

for the Year Ended 31st March, 2012

₹ in Lakhs

Particulars	Note	31 st March, 2012	31 st March, 2011
INCOME			
I. Revenue from operations	19	29609.24	17549.93
II. Other Income	20	711.02	433.42
Total Revenue (I + II)		30320.26	17983.35
EXPENDITURE			
Cost of Materials consumed	21	3832.13	3418.63
purchase of Traded Goods		10.41	Nil
Changes in inventories of finished goods and work-in-progress	22	809.03	(1667.37)
Employee benefits expense	23	1140.00	881.45
Finance Costs	24	3376.83	2590.14
Depreciation		1383.27	1274.78
Other Expenses	25	17582.96	11356.24
Total Expenses		28134.63	17853.87
Profit before Tax		2185.63	129.48
Tax expense			
Current tax		364.42	21.51
Tax for the earlier years		0.77	16.40
Deferred tax		239.99	33.96
Profit After Tax		1580.45	57.61
Earnings per equity share			
1. Basic	28	8.59	0.31
2. Diluted		8.59	0.31
Significant Accounting Policies	1		

As Per our report of even date

For M Anandam & Co
Chartered Accountants

M V Ranganath
Partner
M.No 28031

For and on behalf of the Board

P V R L Narasimha Raju
Executive Director

R V A Narasimha Rao
Chief Financial Officer

P R Raju
Director

Cash Flow Statement for the Year Ended 31st March, 2012

₹ in Lakhs



Particulars	Year Ended 31 st March, 2012		Year Ended 31 st March, 2011	
a. Cash Flow From Operating Activities:				
Net Profit before Tax	2185.63		129.49	
Adjustment for :				
Add : Depreciation	1383.27		1274.78	
Add : Interest and Finance charges	3376.83		2590.14	
Less : MAT Credit Entitlement	(364.42)		(21.52)	
Operating Profit Before Working Capital Changes	6581.30		3972.89	
Changes in Working Capital				
- (Increase)/Decrease in Inventories	421.83		(2144.67)	
- (Increase)/Decrease in Trade Receivable	(607.50)		(371.19)	
- (Increase)/Decrease in Loans and Advances	(1596.57)		(752.83)	
- Increase/(Decrease) in Current Liabilities	1705.57		659.15	
Cash Generated from Operations	6504.63		1363.36	
Direct taxes paid	149.80		160.33	
Net Cash Flow from Operating Activities		6354.83		1203.03
b. Cash Flow from Investing Activities:				
Inflow/(Outflow)				
Net Purchase of Fixed Assets	(842.08)		(2937.05)	
(Increase)/Decrease in Capital work In Progress	(882.41)		(16.27)	
Net Cash Flow from Investing Activities		(1724.49)		(2953.32)
c. Cash Flow From Financing Activities:				
Inflow/(Outflow)				
Proceeds/(Repayment) of Hire purchase Loans	0.77		(22.77)	
Proceeds from Long Term Borrowing	(1602.54)		(109.29)	
Increase/(Decrease) in Cash Credit Utilisation	(33.81)		1741.31	
(Repayment)/Proceeds from Unsecured Loans	447.24		2,698.84	
Interest Paid	(3376.83)		(2590.14)	
Net Cash Flow from Financing Activities		(4497.54)		1717.95
d. Net Increase / (Decrease) In Cash And Cash Equivalents:		132.00		(32.36)
Cash and Cash Equivalents at the beginning of the year		227.49		259.85
Cash and Cash Equivalents at the close of the year		360.29		227.49

Note: Previous year's figures have been regrouped and recast wherever necessary to conform to current year's classification.

As Per our report of even date

For and on behalf of the Board

For M Anandam & Co
Chartered Accountants

PVRL Narasimha Raju
Executive Director

P R Raju
Director

MV Ranganath
Partner
M.No 28031

RVA Narasimha Rao
Chief Financial Officer

Place : Hyderabad | Date : 28.05.2012

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Annual Report 2011 - 2012

Anjani Portland Cement Ltd.

Significant Accounting Policies

Note 1 : Significant Accounting Policies

1. Basis of Preparation

The financial statements have been prepared to comply with the Accounting Standards notified by Companies (Accounting Standards) Rules, 2006 (as amended) and the relevant provisions of the Companies Act, 1956. The financial statements have been prepared under the historical cost convention on an accrual basis.

The accounting policies have been consistently applied by the Company and are consistent with those used in the previous year.

During the year ended 31st March, 2012, the revised Schedule VI notified under the Companies Act 1956, has become applicable to the company, for preparation and presentation of its financial statements. The adoption of revised Schedule VI does not impact recognition and measurement principles followed for preparation of financial statements. However, it has significant impact on presentation and disclosures made in the financial statements. The company has also reclassified the previous year figures in accordance with the requirements applicable for the current year.

2. Revenue Recognition

Income from sale of goods is recognized at the point of dispatch to customers except in the case of consignment agents where the revenue is recognized only after sale is effected by the consignment agent. Sale value includes Excise Duty, VAT and applicable freight.

3. Fixed Assets

Fixed assets are stated at cost of acquisition or construction. Cost comprises of the purchase price and other attributable expenses including cost of borrowings till the date of capitalization of the asset acquired / installed / commissioned.

All the expenditure incurred on establishing / setting up of new projects / substantial expansion of existing facilities/creation of new assets is capitalized. Such expenditure to be capitalized includes borrowing / finance costs, direct and indirect expenditure incurred on such assets upto the time they are completed.

4. Depreciation

Depreciation on fixed assets has been provided on the straight line method and at the rates and in the manner specified in Schedule XIV to the Companies Act, 1956.

5. Investments

Long term investments are stated at cost. The diminution in the market value of such investments is not recognized unless it is considered permanent in nature.

Current investments are valued at the cost or market value whichever is lower.

6. Borrowing Costs

Borrowing costs relating to acquisition of fixed assets which takes substantial period of time to get ready for its intended use are included to the extent they relate to the period till such assets are ready to be put to use. All other borrowing costs are charged to revenue. Borrowing costs consist of interest and other costs that the company incurs in connection with borrowing of funds.

7. Accounting for Leases

Rentals in respect of leased premises are charged to profit and loss account.

8. Inventories

Items of inventories are measured at lower of cost or net realizable value after providing for obsolescence, if any. Cost comprises of cost of purchase, cost of conversion, and other costs incurred in bringing the inventories to the present location and condition.

9. Employee Benefits

a. Defined Contribution Plan

Retirement benefits in the form of Provident Fund are defined contribution scheme and the contributions are charged to the Profit and Loss Account of the year when the contribution to the respective funds become due.

b. Defined Benefit Plan

- Compensated absences

Long term compensated absences are provided for based on actuarial valuation. The actuarial valuation is done as per projected unit credit method as at the Balance Sheet date. Actuarial gains / losses are immediately recognized in the Profit & Loss Account.

- Super Annuation

Retirement benefits in the form of Superannuation Fund are defined contribution scheme and the contribution is charged to the Profit and Loss Account of the year when the contribution to the respective funds are due. The Company has created an approved Superannuation Fund and accounts for the contribution made to LIC against an insurance policy taken with them. There are no other obligations other than the contribution payable to the funds.

- Gratuity

Gratuity liability is a defined benefit obligation and is provided for on the basis of an actuarial valuation on projected unit credit method made at the end of each financial year. The company has created an approved gratuity fund, which has taken

a group gratuity cum insurance policy with Life Insurance Corporation of India (LIC), for future payment of gratuity to the employees. The Company accounts for gratuity liability of its employees on the basis of actuarial valuation carried out at the year end by LIC.

10. Taxes on Income

a. Current Tax

Provision for current tax is made for the amount of tax payable in respect of taxable income for the year computed under the provisions of the Income Tax Act, 1961.

b. Deferred Tax

Deferred tax is recognized on timing difference being the difference between taxable income and accounting income that originate in one period and are capable of being reversed in the subsequent period/s, subject to the consideration of prudence.

11. Foreign Currency Transactions

Transactions denominated in foreign currencies are recorded at the exchange rate prevailing at the time of the transaction. Monetary items denominated in foreign currencies at the year end are translated at the year-end rates, the resultant gain or loss will be recognized in the profit and loss account. Any gain or loss arising on account of exchange difference on settlement of transaction is recognized in the profit and loss account

12. Provisions, 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 disclosed when the Company has possible obligation or a present obligation and it is probable that a cash outflow will not be required to settle the obligation. Contingent Assets are neither recognized nor disclosed in the financial statements.

13. Use of Estimates

The preparation of financial statements requires estimates and assumptions to be made that affect the reported amount of assets, liabilities, revenues and expenses. The estimates used in preparation and presentation of financial statements are prudent and reasonable. Actual results could differ from estimates. Any revision of accounting estimates is recognized prospectively in the current and future periods.

14. Impairment

The carrying amounts of assets are reviewed at each Balance Sheet date if there is any indication of impairment based on internal/external factors. An impairment loss will be recognized if the carrying amount of an asset exceeds its estimated recoverable amount. The recoverable amount is greater of asset's net selling price and value in use. In assessing the value in use, the estimated future economic benefits are discounted to the present value at the weighted average cost of capital.

Note 2 : Share Capital

₹ in Lakhs



Particulars	31 st March, 2012	31 st March, 2011
1. Authorised Capital		
1000000 14% Cumulative Redeemable Preference Shares of ₹10/- each	100.00	100.00
30000000 Equity Shares of ₹10 each	3000.00	3000.00
	3100.00	3100.00
Issued Capital		
18394463 Equity Shares of ₹10 each fully issued	1839.45	1839.45
Subscribed and Paid Up Capital		
18389597 Equity Shares of ₹10 each fully paid up	1838.96	1838.96
Total	1838.96	1838.96

1.1. The details of shareholders holding more than 5% shares in the company	31 st March, 2012		31 st March, 2011	
	% of share holding	Number of Shares	% of share holding	Number of Shares
Share Capital				
K V Vishnu Raju	39.31	7228916	39.23	7214816
K Ramavathy	6.51	1196600	6.51	1196600

Note 3 : Reserves & Surplus

₹ in Lakhs

Particulars	31 st March, 2012	31 st March, 2011
Capital Reserve	20.00	20.00
General Reserve		
Opening balance	260.00	260.00
Add : Current Year Transfer	240.00	Nil
Total	500.00	260.00
Surplus		
Opening balance	4302.25	4415.62
Add : Net profit transferred from Statement of Profit & Loss	1580.45	57.61
Total	5882.70	4473.23
Less Appropriations:		
Dividend	220.68	147.12
Corporate dividend tax	35.80	23.86
Transfer to General Reserve	240.00	Nil
Surplus - Closing balance	5386.22	4302.25
Total	5906.22	4582.25

Note 4 : Long Term Borrowings

₹ in Lakhs

Particulars	31 st March, 2012	31 st March, 2011
Secured Loans		
Term Loans from Banks	8956.52	10622.52
Vehicle Loans	9.45	8.68
Unsecured Loans		
Public Deposits	308.43	250.51
From Other Parties	7679.47	7290.16
Total	16953.87	18171.87

4.1. Term loans are secured by a first/joint equitable mortgage by deposit of title deeds, with State Bank of India, leader of consortium bankers, of all the Company's immovable properties, both present and future and hypothecation of all movable assets (other than book debts) ranking pari-passu with the charges created in favour of the Consortium Bankers, State Bank of India, Punjab National Bank, Indian Overseas Bank, and State Bank of Hyderabad. The term loans are further secured by the personal guarantee of Chairman and Managing Director and Executive Director.

4.2 : Repayment schedule and Rate of Interest on Term Loans from Banks ₹ in Lakhs

Term Loans from Banks	Repayment Schedule				
	2013-14	2014-15	2015-16	2016-17	2017-18
Rate of Interest					
15.49%	1690.00	1790.00	1810.00	1841.00	1825.52

4.3 : Maturity Profile of unsecured Loans as follows ₹ in Lakhs

	2013-14	2014-15	2016-16
Public Deposits		308.43	
From Other Parties	2634.91	2812.65	2231.91

Note 5 : Deferred Tax Liabilities (Net)

₹ in Lakhs

Particulars	31 st March, 2012	31 st March, 2011
Deferred Tax Asset		
Unabsorbed Depreciation	1003.42	1003.42
Employee Benefits	31.63	18.84
	1035.05	1022.26
Deferred Tax Liability		
Depreciation	2236.69	1983.91
Deferred Tax liabilities (Net)	1201.64	961.65

Note 6 : Other Long Term Liabilities

₹ in Lakhs

Particulars	31 st March, 2012	31 st March, 2011
Capital Creditors	143.31	111.81
Total	143.31	111.81

Note 7 : Long Term Provisions

₹ in Lakhs

Particulars	31 st March, 2012	31 st March, 2011
Provision for Employee Benefits		
Gratuaty	51.00	9.60
Leave Encashment	20.61	30.05
Total	71.61	39.65

Note 8 : Short Term Borrowings

₹ in Lakhs

Particulars	31 st March, 2012	31 st March, 2011
Secured loans - Banks		
Working capital loans	3678.49	3644.48
Total	3678.49	3644.48

Note : 8.1 Cash Credit facility with consortium Banks is secured by hypothecation of stocks of raw materials, stock in progress, finished goods, spares and book debts and second charge on Fixed Assets and personal guarantee of Chairman & Managing Director and Executive Director.

Note 9 : Trade Payables

₹ in Lakhs

Particulars	31 st March, 2012	31 st March, 2011
Dues to micro and small enterprises	Nil	Nil
Other suppliers	1817.43	980.29
Total	1817.43	980.29

Note : 9.1 Out of the said amount ₹ NIL (Previous year ₹ NIL) pertains to Micro, Small and Medium enterprises as defined under Micro, Small and Medium Enterprises Development Act, 2006 based on the information available with the company.



Note 10 : Other Current Liabilities

₹ in Lakhs

Particulars	31 st March, 2012	31 st March, 2011
Current maturities of long term debts - Secured	1991.94	1450.90
Current maturities of long term debts - Unsecured*	1011.40	932.20
Advance from Customers	667.14	633.19
Others		
Expenses	403.15	326.20
Statutory Dues	66.57	73.16
Duties & Taxes Payable	643.24	540.87
Interest Accrued & Not Due	15.07	16.36
Unclaimed Dividend**	33.36	28.44
Salaries & Wages Payable	53.49	46.08
Total	4885.35	4047.40

Note : * Represents the advances/deposits from share holders, friends, relatives and others which are renewed year after year.

** There are no amounts due to be remitted to Investor Education and Protection Fund out of these amounts.

Note 11 : Short Term Provisions

₹ in Lakhs

Particulars	31 st March, 2012	31 st March, 2011
Provision For Employee Benefits		
Leave encashment	2.61	5.62
Proposed Dividend	220.68	147.12
Corporate Dividend Tax	35.80	23.87
Provision for Income Tax (Net of Advance Tax Paid)	204.48	Nil
Total	463.56	176.60

Note 12 : Fixed Assets - Tangible Assets

₹ in Lakhs

Particulars	Gross Block			Depreciation				Net Block	
	As at 01.04.2011	Additions	Deductions	As at 31.03.2012	As at 01.04.2011	For the Year	On Deletions	As at 31.03.2012	As on 31.03.2011
Land	714.30	157.45	-	871.75	-	-	-	871.75	714.30
Buildings	2126.49	143.39	-	2269.88	290.63	62.49	-	1916.76	1835.86
Plant & Equipment	23861.07	424.70	-	24285.77	3433.94	1259.96	-	19591.86	20427.12
Vehicles	224.08	71.41	2.34	293.15	85.94	22.50	2.34	187.04	138.14
Office Equipment	265.27	43.76	-	309.03	73.91	29.63	-	205.49	191.36
Furniture & Fixtures	135.12	3.71	-	138.83	15.63	8.68	-	114.52	119.49
Total	27326.32	844.42	2.34	28168.40	3900.05	1383.27	2.34	22887.42	23426.27
Previous Year	24389.27	2945.25	8.20	27326.32	2627.09	1274.78	1.82	23426.27	21762.18

Note 13 : Non Current Investments

₹ in Lakhs

Particulars	31 st March, 2012	31 st March, 2011
Long term - Unquoted		
Investments in Subsidiary Companies		
Vennar Ceramics Ltd 4966070 Equity Shares face value of ₹10/- each	446.95	446.95
Hitech Print Systems Ltd 1500000 Equity Share face value of ₹10/- each	1200.00	1200.00
Total	1646.95	1646.95

Note 14 : Long Term Loans and Advances

₹ in Lakhs

Particulars	31 st March, 2012	31 st March, 2011
Unsecured, Considered Good		
Capital Advances	71.95	1088.62
Deposits with Government Departments	339.36	3.87
Employee Advances	8.75	18.56
Other Deposits	2.87	7.64
Total	422.94	1118.69

Note 15 : Inventories

₹ in Lakhs

Particulars	31 st March, 2012	31 st March, 2011
Raw Materials	26.74	78.62
Packing Material	33.49	39.56
Stores & Spares	1207.16	713.48
Coal	420.61	469.13
Work-In-Progress	889.43	1654.17
Finished Goods	378.96	423.25
Total	2956.38	3378.21

Note 16 : Trade Receivables

₹ in Lakhs

Particulars	31 st March, 2012	31 st March, 2011
a. Secured, Considered Good	82.35	109.59
b. Unsecured, Considered Good	1933.73	1286.65
Outstanding for more than six months		
a. Unsecured, Considered Good	78.89	91.24
Total	2094.97	1487.48

Note 17 : Cash & Cash Equivalents

₹ in Lakhs

Particulars	31 st March, 2012	31 st March, 2011
*Balances with banks in current and deposits accounts	347.75	221.85
Cash on hand	12.55	5.64
Total	360.29	227.49

*Balance with Banks includes Unclaimed Dividend of ₹33.36 Lakhs (Previous Year ₹28.44 Lakhs) and Margin Money deposits against Bank guarantees & LC's of ₹161.90 Lakhs (Previous Year ₹27.89 Lakhs)

Note 18 : Short Term Loans and Advances

₹ in Lakhs

Particulars	31 st March, 2012	31 st March, 2011
Loans & Advances to related parties		
Unsecured, Considered Good		
Advances to		
Anjani Cement (Karnatak) Limited, Group company	1046.86	3.01
Vennar Ceramics Limited , Subsidiary Company	498.39	403.50
Others		
CENVAT receivable	41.58	23.84
Deposits With Govt Departments	231.64	453.95
Incentives Receivable	1666.86	948.15
Advances - Suppliers	1090.48	663.59
Deposits & Other Advances	228.58	210.17
Advances to employees and others	35.02	48.39
Advance Tax Paid (Net of Provision for Tax)	Nil	10.15
MAT Credit Entitlement	828.85	464.50
Total	5668.25	3229.24

Note 19 : Revenue from Operations

₹ in Lakhs

Particulars	31 st March, 2012	31 st March, 2011
Sale of Products - Gross	37645.47	22379.87
Other Operating Revenue		
Sale of scrap	84.04	80.41
Total	37729.51	22460.28
Less Duties	8120.27	4910.35
Total	29609.24	17549.93
Details of products sold		
1. Cement	37089.01	22379.87
2. Clinker	556.46	Nil
Total	37645.47	22379.87



Note 20 : Other Income

₹ in Lakhs

Particulars	31 st March, 2012	31 st March, 2011
Interest on Deposits	30.71	22.29
Other Income	19.67	10.23
MAT Credit Entitlement	364.42	21.52
Incentive receivable on Power	296.22	379.38
Total	711.02	433.42

Note 21 : Cost of Materials Consumed

₹ in Lakhs

Particulars	31 st March, 2012	31 st March, 2011
Raw Materials	2486.41	2423.43
Packing Materials	1345.72	995.20
Total	3832.13	3418.63

Note 22 : Changes in inventories of finished goods and work-in-progress

₹ in Lakhs

Particulars	31 st March, 2012	31 st March, 2011
Inventories (Opening)		
Finished Goods	423.25	67.90
Work-in-progress	1654.17	342.15
Sub Total (A)	2077.42	410.05
Inventories (Closing)		
Finished Goods	378.96	423.25
Work-in-progress	889.43	1654.17
Sub Total (B)	1268.39	2077.42
Changes in Inventory	809.03	(1667.37)

Note 23 : Employee benefits expenses

₹ in Lakhs

Particulars	31 st March, 2012	31 st March, 2011
Salaries & wages	907.14	707.97
Contribution to Provident Fund & Other funds	146.04	82.39
Employees welfare expenses	86.82	91.09
Total	1140.00	881.45

Note 24 : Finance Costs

₹ in Lakhs

Particulars	31 st March, 2012	31 st March, 2011
On Term Loans	1702.22	1464.59
On Working Capital Loans	535.68	328.87
On Other Loans	1022.18	711.32
Bank Charges	116.75	85.36
Total	3376.83	2590.14

Note 25 : Other expenses

₹ in Lakhs

Particulars	31 st March, 2012	31 st March, 2011
Manufacturing Expenses		
Power & Fuel	9199.67	6348.13
Stores & Spares	382.40	338.95
Direct Manufacturing Expenses	310.65	323.92
Repairs & Maintenance		
- Plant & Machinery	187.18	122.18
- Buildings	9.68	5.34
- Others	48.95	45.93
Sub Total (A)	10138.53	7184.45
Selling & Distribution Expenses		
Freight Charges	1406.13	701.32
Freight on Consignment Sales	3119.15	1377.22
Product Promotion expenses	343.96	262.61
Trade Discounts	1832.54	1191.29
Sub Total (B)	6701.78	3532.44
Administrative Expenses		
Directors Remuneration	105.76	60.03
Insurance	38.37	37.37
Rent	79.65	69.56
Rates & Taxes	18.24	19.40
Traveling & Conveyance Expenses	162.86	138.40
Printing & Stationery	14.13	16.95
Communication Expenses	17.22	16.08
Office Maintenance	170.99	139.66
Auditors Remuneration	8.59	6.51
Legal & Professional Charges	116.03	125.36
Loss on Sale of Asset	0.00	0.11
Share Transfer & Other Secretarial Expenses	10.83	9.93
Sub Total (C)	742.65	639.35
Total (A) + (B) + (C)	17582.96	11356.24



Note 26 : Payments to Auditors

₹ in Lakhs

Particulars	31 st March, 2012	31 st March, 2011
Audit Fees	4.00	4.00
Tax Audit fee	1.50	1.00
For Certification	2.60	1.00
Out of Pocket Expenses	0.49	0.51
Total	8.59	6.51

Note 27 : Expenditure in Foreign Currency on Account of

₹ in Lakhs

Particulars	31 st March, 2012	31 st March, 2011
Raw Materials	Nil	Nil
Capital Goods	43.42	Nil
Stores & Consumables	Nil	Nil
Total	43.42	Nil

Note 28 : Earning Per Share (EPS)

₹ in Lakhs

Particulars	31 st March, 2012	31 st March, 2011
Profit for the Year after tax	1580.45	57.61
Number of Equity Shares	18389597	18389597
Earnings Per Share (Basic and Diluted)	8.59	0.31
Face Value of each Equity Share	10	10

Note 29 : Consumption of Raw Materials

₹ in Lakhs

Particulars	31 st March, 2012	31 st March, 2011
i. Limestone	1551.19	1165.10
ii. Laterite	9.64	46.39
iii. Gypsum	335.53	395.41
iv. Iron Ore	16.75	32.86
v. Fly Ash	573.30	502.13
vi. Clinker Purchased		281.54
Total	2486.41	2423.43

Note 30 : Opening & Closing Stock of Finished Goods

₹ in Lakhs

Particulars	31 st March, 2012	31 st March, 2011
Cement - Opening Stock	423.25	67.90
Cement - Closing Stock	889.43	423.25

Note 31 : Related Party Disclosure

A. Relationship

- a. Subsidiary Companies
 - i. Vennar Ceramics Ltd
 - ii. Hitech Print Systems Limited
- b. Key Management Personnel
 - i. Sri. K V Vishnu Raju
 - ii. Sri P V R L Narasimha Raju
- c. Relatives of Key Management Personnel
 - i. Smt. K Ramavathy
 - ii. Sri. K S N Raju
- d. Enterprises owned or significantly influenced by Key Management Personnel
 - i. Sai Aditya foods & Retail Pvt Ltd
 - ii. Anjani Projects & Constructions Ltd
 - iii. Sri Vishnu Educational Society
 - iv. Anjani Cement (Karnatak) Ltd
 - v. Raasi Enterprises Ltd

B. The following transactions are carried out with related parties in the course of business

₹ in Lakhs

Particulars	Subsidiary Companies	Key managerial Persons	Relatives of Key managerial Persons	Enterprises of Key managerial Persons	Total
Purchases Traded Goods	7.38				7.38
Purchases Other than Traded	834.97				834.97
Sales	75.08			169.01	244.09
Remuneration		105.76			105.76
Office Rent		22.68	28.22	4.32	55.22
Interest			15.54		15.54
Loans Taken		75.00	117.50		192.50
Loans Repaid		79.36			79.36
Balance outstanding at the end of the Current Year	498.39	2.64	183.00	1475.01	2159.04
Balance outstanding at the end of the Previous Year	(403.50)	(7.00)	(65.50)	(385.88)	(861.88)

Note 32 : Contingent Liabilities not provided for claims against the company not acknowledged as debit

₹ in Lakhs

Particulars	2011 - 2012	2010 - 2011
Disputed Liability in respect of Tax demands	173.11	95.43
Disputed Liability in respect of FSA charges payable to APCPDCL	43.50	43.50
Disputed Demand charges payable to AP Transco	25.29	25.29
Corporate Guarantee given to Subsidiary Companies	3844.65	1678.82

Note 33 : Value of Imported and Indigenous Raw Materials, Consumables etc,

₹ in Lakhs

Particulars	Raw Material				Consumable stores			
	2011 -12		2010 -11		2011 -12		2010 -11	
	%	In ₹	%	In ₹	%	In ₹	%	In ₹
Imported	-	-	-	-	-	-	-	-
Indigenous	100%	2444.94	100%	2478.61	100%	876.08	100%	425.33

Note 34 : The company has no reportable segments under AS - 17

Note 35 : We have recorded all known liabilities in the financial statements. The Company has not received any intimations from suppliers regarding their status under the micro, small and medium enterprises development act, 2006 and hence disclosures, if any relating to amounts unpaid as at the year end together with interest paid or payable as required under the said Act have not been given.

Note 34 : Employee Benefits

Gratuity

The Company operates post retirement gratuity plan with LIC, the details of the plan is as follows

I. Actuarial Assumptions

₹ in Lakhs

Particulars	2011 - 2012	2010 - 2011
Discount Rate	8.00%	8.00%
Salary Escalation	4.00%	4.00%

II. Components of Employer Expenses

₹ in Lakhs

Particulars	2011 - 2012	2010 - 2011
Current Service Cost	6.50	6.50
Interest Cost	3.31	3.15
Employee Contributions	-	-
Expected Return on planned assets	(3.02)	(2.92)
Net Actuarial (Gains) / Losses	36.08	5.15
Past service Cost	-	-
Settlement / Curtailment (Gain)	-	-
Total Expenses	42.88	11.88

III. Net Assets / (Liability) recognized in the Balance Sheet

₹ in Lakhs

Particulars	2011 - 2012	2010 - 2011
Present value of Defined Benefit obligation as at the end of the year	85.76	42.50
Fair value of plan as at the end of the year	34.75	32.90
Funded Status (surplus / (Deficit))	(51.00)	(9.60)
Net Assets / (Liability) recognized in the balance sheet	51.00	9.60

IV. Change in obligation during the year

₹ in Lakhs

Particulars	2011 - 2012	2010 - 2011
Present Value of obligations at the beginning of the year	41.39	39.44
Current Service Cost	6.50	7.61
Interest Cost	3.31	3.16
Settlement / Curtailment (Gain)	-	-
Past Service Cost	-	-
Employee Contributions	-	-
Actuarial (Gain) / Losses on obligation	36.08	(5.15)
Benefits paid	(1.52)	(2.56)
Present Value of obligation at the end of the year	85.76	42.50

V. Change in Fair value of the assets

₹ in Lakhs

Particulars	2011 - 2012	2010 - 2011
Fair value of the plan assets at the beginning of the year	33.26	32.90
Expected return on planned assets	3.01	2.92
Contributions	-	-
Benefits paid	(1.52)	(2.56)
Actuarial Gain / (Loss) on plan assets	Nil	Nil
Fair value of the plan assets at the end of the year	34.75	33.26



Leave Encashment

The obligation of leave encashment of the company as on March 31, 2012 is computed as under.

I. Actuarial Assumptions

₹ in Lakhs

Particulars	2011 - 2012	2010 - 2011
Discount Rate	8.00%	8.00%
Salary Escalation	4.00%	4.00%

II. Components of Employer Expenses

₹ in Lakhs

Particulars	2011 - 2012	2010 - 2011
Current Service Cost	3.71	-
Interest Cost	2.85	-
Employee Contributions	-	-
Expected Return on planned assets	-	-
Net Actuarial (Gains) / Losses	(19.02)	35.67
Past service Cost	-	-
Settlement / Curtailment (Gain)	-	-
Total Expenses	(12.45)	35.67

III. Net Assets / (Liability) recognized in the Balance Sheet

₹ in Lakhs

Particulars	2011 - 2012	2010 - 2011
Present value of Defined Benefit obligation as at the end of the year	23.21	35.67
Fair value of plan as at the end of the year	-	-
Funded Status (surplus / (Deficit))	(23.21)	(35.67)
Net Assets / (Liability) recognized in the balance sheet	(23.21)	(35.67)

IV. Change in obligation during the year

₹ in Lakhs

Particulars	2011 - 2012	2010 - 2011
Present Value of obligations at the beginning of the year	35.67	-
Current Service Cost	3.71	-
Interest Cost	2.85	-
Settlement / Curtailment (Gain)	(19.02)	-
Past Service Cost	-	-
Employee Contributions	-	-
Actuarial (Gain) / Losses on obligation	-	35.67
Benefits paid	-	-
Present Value of obligation at the end of the year	23.22	35.67

V. Change in Fair value of the assets

₹ in Lakhs

Particulars	2011 - 2012	2010 - 2011
Fair value of the plan assets at the beginning of the year	-	-
Expected return on planned assets	-	-
Contributions	-	-
Benefits paid	-	-
Actuarial Gain / (Loss) on plan assets	-	-
Fair value of the plan assets at the end of the year	-	-

Note 35 : The company has made relevant disclosures which are applicable as per revised schedule VI and the figures for the previous year are reclassified / regrouped and rearranged wherever necessary.

As Per our report of even date

For M Anandam & Co
Chartered Accountants

M V Ranganath
Partner
M.No 28031

For and on behalf of the Board

P V R L Narasimha Raju
Executive Director

R V A Narasimha Rao
Chief Financial Officer

P R Raju
Director

Place : Hyderabad | Date : 28.05.2012



www.anjancement.com

Annual Report 2011 - 2012

Anjani Portland Cement Ltd.

Annual Report 2011 - 2012

Balance Sheet Abstract and Company's General Business Profile as at 31.03.2012

I. Registration Details

Registration No. : 4323 State Code : 01
Balance Sheet Date : 31.03.2012

II. Capital raised during the year (₹ In Lakhs)

Public Issue : NIL
Rights Issue : NIL
Bonus Issue : NIL
Private Placement : NIL

III. Position of mobilization and deployment of funds (₹ In Lakhs)

Total Liabilities : 36960.44 Total Assets : 36960.44

Sources of Funds

Paid-up Capital : 1838.96 Reserves & Surplus : 5906.22
Long Term Loans : 16953.87 Short Term Loans : 3678.49
Current Liabilities : 7381.26 Deferred Tax Liability : 1201.64

Application of Funds

Net Fixed Assets : 23810.66 Investment : 1646.95
Current Assets : 11502.83 Misc. Expenditure : Nil
Pre-operative Expenses : Nil
(Including interest)

VI. Performance of Company (₹ In Lakhs)

Total Turnover : 30320.26 Total Expenditure : 28134.63
Profit before Tax : 2185.63 Profit after Tax : 1580.45
Earning per share (₹) : 8.59 Dividend Rate : 12%

V. Generic Name of Principal Products of the Company

Product Description : Item Code (ITC Code)
1. Ordinary Portland Cement : 25231000
2. Clinker : 25231000

Consolidated Financial Accounts of
Anjani Portland Cement Limited
2011 - 2012

Auditors' Report on Consolidated Financial Statements



To,
The Board of Directors
Anjani Portland Cement Limited
Hyderabad

www.anjanicement.com

1. We have examined the attached Consolidated Balance Sheet of Anjani Portland Cement Limited, its subsidiaries Vennar Ceramics Limited and Hitech Print Systems Limited as at 31st March, 2012, the Consolidated Statement of Profit & Loss and the Consolidated Cash Flow statement for the year ended on that date. These financial statements are the responsibility of the Company's Management. Our responsibility is to express an opinion on these financial statements based on our audit.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
3. We did not audit the financial statements of the subsidiary "Vennar Ceramics Limited", whose financial statements reflect total assets of ₹3999.31 Lakhs as at 31st March, 2012 and total revenues of ₹306.56 Lakhs and cash flows of ₹196.47 Lakhs for the year ended. These financial statements have been audited by other auditors whose report has been furnished to us, and our opinion, in so far as it relates to the amounts included in respect of the subsidiary, is based solely on the report of the other auditors.
4. We report that the consolidated financial statements have been prepared by the Company in accordance with the requirements of Accounting standard (AS) 21, Consolidated Financial Statements, issued by the Institute of Chartered Accountants of India, and on the basis of the separate audited financial statements of the Anjani Portland Cement Limited and its subsidiaries included in the consolidated financial statements.

Annual Report 2011 - 2012

Anjani Portland Cement Ltd.

5. On the basis of the information and explanation given to us and on consideration of the separate audit report on individual audited financial statements of Anjani Portland Cement Limited and its subsidiaries Vennar Ceramics Limited and Hitech Print Systems Limited, we are of the opinion that the said consolidated financial statements give a true and fair view in conformity with the accounting principles generally accepted in India.
- a. In the case of the Consolidated Balance Sheet, of the State of Affairs of Anjani Portland Cement Limited and its subsidiaries as at 31st March, 2012;
 - b. In the case of the Consolidated Statement of Profit & Loss, of the Consolidated results of operations of Anjani Portland Cement Limited and its subsidiaries for the year ended on that date; and
 - c. In the case of the Consolidated Cash Flow Statement, of the consolidated Cash Flows of Anjani Portland Cement Limited and its subsidiaries for the year ended on that date.

For **M Anandam & Co.**,
Chartered Accountants
(Firm Regn.No.000125S)

M V Ranganath
Partner
M.No.28031

Place : Hyderabad | Date : 28.05.2012

Consolidated Balance Sheet as at 31st March, 2012

₹ in Lakhs



Particulars	Note	31 st March, 2012	31 st March, 2011
I EQUITY AND LIABILITIES			
1. Shareholders' Funds			
a. Share Capital	2	1838.96	1838.96
b. Reserves and Surplus	3	6232.16	4772.40
2. Non-Current Liabilities			
a. Long-term borrowings	4	19810.45	18931.01
b. Deferred tax liabilities (Net)	5	1325.86	1107.81
c. Other Long term liabilities	6	144.27	113.46
d. Long term provisions	7	86.35	39.65
3. Current Liabilities			
a. Short-term borrowings	8	4912.11	4710.68
b. Trade payables	9	2104.59	1320.15
c. Other current liabilities	10	5570.09	4593.47
d. Short term provisions	11	463.69	186.72
Total		42488.53	37614.31
II ASSETS			
1. Non-current assets			
a. Fixed assets			
i. Tangible assets	12	24300.20	25501.27
ii. Intangible assets		5.07	-
ii. Capital work-in-progress		3330.41	253.80
b. Non-current investments		295.09	295.09
c. Long term loans and advances	13	568.54	1301.36
2. Current assets			
a. Inventories	14	3582.97	4196.55
b. Trade receivables	15	3136.33	2371.27
c. Cash and cash equivalents	16	616.95	297.56
d. Short-term loans and advances	17	6652.97	3397.42
Total		42488.53	37614.31
Significant Accounting Policies	1		

As Per our report of even date

For M Anandam & Co
Chartered Accountants

MV Ranganath
Partner
M.No 28031

For and on behalf of the Board

PVRL Narasimha Raju
Executive Director

RVA Narasimha Rao
Chief Financial Officer

P R Raju
Director

Consolidated Statement of Profit & Loss for the year ended 31st March, 2012 ₹ in Lakhs

Particulars	Note	31 st March, 2012	31 st March, 2011
INCOME			
I. Revenue from operations	18	32926.77	20524.68
II. Other Income	19	938.70	442.02
Total Revenue (I + II)		33865.47	20966.70
EXPENDITURE			
Cost of Materials consumed	20	5595.81	5110.42
Purchase of Traded Goods		101.44	Nil
Changes in inventories of finished goods and work-in-progress	21	827.48	(1721.70)
Employee benefits expense	22	1357.85	1084.24
Finance Costs	23	3638.63	2813.14
Depreciation		1667.92	1553.26
Other Expenses	24	18335.23	11973.23
Total Expenses		31524.36	20812.59
Profit before Tax		2341.11	154.11
Tax expense			
Current tax		406.07	28.14
Tax for the earlier years		0.76	12.17
Deferred tax		218.05	42.30
Profit After Tax		1716.23	71.50
Earnings per equity share			
1. Basic		9.33	0.39
2. Diluted		9.33	0.39
Significant Accounting Policies	1		

As Per our report of even date

For M Anandam & Co
Chartered Accountants

MV Ranganath
Partner
M.No 28031

For and on behalf of the Board

PVRL Narasimha Raju
Executive Director

RVA Narasimha Rao
Chief Financial Officer

P R Raju
Director

Cash Flow Statement for the Year Ended 31st March, 2012

₹ in Lakhs



Particulars	Year Ended 31 st March, 2012		Year Ended 31 st March, 2011	
a. Cash Flow From Operating Activities:				
Net Profit before Tax	2341.11		154.11	
Adjustment for :				
Depreciation	1667.92		1553.25	
Interest and Finance charges	3638.63		2813.14	
MAT Credit Entitlement	(364.42)		(21.52)	
Loss/Profit on sale of Assets	(244.37)		1.33	
Interest Income	(329.91)		(24.21)	
Operating Profit Before Working Capital Changes	6708.95		4476.10	
Changes in Working Capital				
- (Increase)/Decrease in Inventories	613.58		(2531.77)	
- (Increase)/Decrease in Trade Receivable	(765.06)		(239.48)	
- (Increase)/Decrease in Loans and Advances	(2215.07)		(832.72)	
- Increase/(Decrease) in Current Liabilities	1781.55		913.64	
Cash Generated from Operations	6123.95		1785.78	
Direct taxes paid	(185.44)		(179.10)	
Net Cash Flow from Operating Activities		5938.51		1606.68
b. Cash Flow from Investing Activities:				
Inflow/(Outflow)				
Interest received	329.91		24.21	
Net Purchase of Fixed Assets	(465.57)		(3283.84)	
Profit on sale of asset	244.37		9.56	
(Increase) / Decrease in Capital work In Progress	(3076.61)		(13.44)	
Net Cash Flow from Investing Activities		(2967.90)		(3263.51)
c. Cash Flow From Financing Activities:				
Inflow / (Outflow)				
Proceeds / (Repayment) of Other Loans	1.40		(20.86)	
Proceeds from Long Term Borrowing	908.85		90.97	
Increase / (Decrease) in Cash Credit Utilisation	(35.58)		1931.19	
(Repayment) / Proceeds from Unsecured Loans	283.71		2698.84	
Dividend Paid	(170.78)		(214.44)	
Interest Paid	(3638.63)		(2813.14)	
Net Cash Flow from Financing Activities		(2651.03)		1672.56
d. Net Increase / (Decrease) In Cash and Cash Equivalents:		319.39		15.72
Cash and Cash Equivalents at the Commencement of the year		297.56		281.85
Cash and Cash Equivalents at the close of the year		616.95		297.56

Note: Previous year's figures have been regrouped and recast wherever necessary to conform to current year's classification.

As Per our report of even date

For and on behalf of the Board

For M Anandam & Co
Chartered Accountants

PVRL Narasimha Raju
Executive Director

P R Raju
Director

MV Ranganath
Partner
M.No 28031

RVA Narasimha Rao
Chief Financial Officer

Place : Hyderabad | Date : 28.05.2012

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Annual Report 2011 - 2012

Anjani Portland Cement Ltd.

Significant Accounting Policies

Note 1: Significant Accounting Policies

1. Basis of Preparation

The Financial Statements are prepared under the Historical cost convention on an accrual basis and are in accordance with the requirements of The Companies Act 1956 and comply with the Accounting Standards referred to in Sub Sec (3c) of Section 211 of the said Act.

The Consolidated Financial Statements relates to Anjani Portland Cement Ltd and its Subsidiary companies i.e Vennar Ceramics Ltd and Hitech Print Systems Ltd.

The Financial Statements of the Company and its subsidiary companies are combined on line-by-line basis by adding together the book values of like items of Assets, Liabilities, income and Expenses, after fully eliminating intra-group balances and intra-group transactions in accordance with Accounting Standard (AS) 21 – “Consolidated Financial Statements”

The accounting policies have been consistently applied by the Company and are consistent with those used in the previous year.

During the year ended 31st March, 2012, the revised Schedule VI notified under the Companies Act 1956, has become applicable to the company, for preparation and presentation of its financial statements. The adoption of revised Schedule VI does not impact recognition and measurement principles followed for preparation of financial statements. However, it has significant impact on presentation and disclosures made in the financial statements. The company has also reclassified the previous year figures in accordance with the requirements applicable for the current year.

2. Revenue Recognition

Income from sale of goods is recognized at the point of dispatch to customers except in the case of consignment agents where the revenue is recognized only after sale is effected by the consignment agent. Gross Sale value includes Excise Duty, VAT and applicable freight.

3. Fixed Assets

Fixed assets are stated at cost of acquisition or construction. Cost comprises of the purchase price and other attributable expenses including cost of borrowings till the date of capitalization of the asset acquired / installed / commissioned.

All the expenditure incurred on establishing / setting up of new projects / substantial expansion of existing facilities/creation of new assets is capitalized. Such expenditure to be capitalized includes borrowing / finance costs, direct and indirect expenditure incurred on such assets upto the time they are completed.

4. Depreciation

Depreciation on fixed assets has been provided on the straight line method and at the rates and in the manner specified in Schedule XIV to the Companies Act, 1956.

5. Investments

Long term investments are stated at cost. The diminution in the market value of such investments is not recognized unless it is considered permanent in nature.

Current investments are valued at the cost or market value whichever is lower.

6. Borrowing Costs

Borrowing costs relating to acquisition of fixed assets which takes substantial period of time to get ready for its intended use are included to the extent they relate to the period till such assets are ready to be put to use. All other borrowing costs are charged to revenue. Borrowing costs consist of interest and other costs that the company incurs in connection with borrowing of funds.

7. Accounting for Leases

Rentals in respect of leased premises are charged to profit and loss account.

8. Inventories

Items of inventories are measured at lower of cost or net realizable value after providing for obsolescence, if any. Cost comprises of cost of purchase, cost of conversion, and other costs incurred in bringing the inventories to the present location and condition.

9. Employee Benefits

a. Defined Contribution Plan

Retirement benefits in the form of Provident Fund are defined contribution scheme and the contributions are charged to the Profit and Loss Account of the year when the contribution to the respective funds become due.

b. Defined Benefit Plan

- Compensated absences

Long term compensated absences are provided for based on actuarial valuation. The actuarial valuation is done as per projected unit credit method as at the Balance Sheet date. Actuarial gains / losses are immediately recognized in the Profit & Loss Account.

- Super Annuation

Retirement benefits in the form of Superannuation Fund are defined contribution scheme and the contribution is charged to the Profit and Loss Account of the year

when the contribution to the respective funds are due. The Company has created an approved Superannuation Fund and accounts for the contribution made to LIC against an insurance policy taken with them. There are no other obligations other than the contribution payable to the funds.

- **Gratuity**

Gratuity liability is a defined benefit obligation and is provided for on the basis of an actuarial valuation on projected unit credit method made at the end of each financial year. The company has created an approved gratuity fund, which has taken a group gratuity cum insurance policy with Life Insurance Corporation of India (LIC), for future payment of gratuity to the employees. The Company accounts for gratuity liability of its employees on the basis of actuarial valuation carried out at the year end by LIC.

10. Taxes on Income

a. Current Tax

Provision for current tax is made for the amount of tax payable in respect of taxable income for the year computed under the provisions of the Income Tax Act, 1961.

b. Deferred Tax

Deferred tax is recognized on timing difference being the difference between taxable income and accounting income that originate in one period and are capable of being reversed in the subsequent period/s, subject to the consideration of prudence.

11. Foreign Currency Transactions

Transactions denominated in foreign currencies are recorded at the exchange rate prevailing at the time of the transaction. Monetary items denominated in foreign currencies at the year end are translated at the year-end rates, the resultant gain or loss will be recognized in the profit and loss account. Any gain or loss arising on account of exchange difference on settlement of transaction is recognized in the profit and loss account

12. Provisions, 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 disclosed when the Company has possible obligation or a present obligation and it is probable that a cash outflow will not be required to settle the obligation. Contingent Assets are neither recognized nor disclosed in the financial statements.

13. Use of Estimates

The preparation of financial statements requires estimates and assumptions to be made that affect the reported amount of assets, liabilities, revenues and expenses. The estimates used in preparation and presentation of financial statements are prudent and reasonable. Actual results could differ from estimates. Any revision of accounting estimates is recognized prospectively in the current and future periods.

14. Impairment

The carrying amounts of assets are reviewed at each Balance Sheet date if there is any indication of impairment based on internal/external factors. An impairment loss will be recognized if the carrying amount of an asset exceeds its estimated recoverable amount. The recoverable amount is greater of asset's net selling price and value in use. In assessing the value in use, the estimated future economic benefits are discounted to the present value at the weighted average cost of capital.

Note 2 : Share Capital

₹ in Lakhs

Particulars	31 st March, 2012	31 st March, 2011
1. Authorised Capital		
1000000 14% Cumulative Redeemable Preference Shares of ₹10/- each	100.00	100.00
30000000 Equity Shares of ₹10 each	3000.00	3000.00
	3100.00	3100.00
Issued Capital		
18394463 Equity Shares of ₹10 each fully issued	1839.45	1839.45
Subscribed & Paid Up Capital		
18389597 Equity Shares of ₹10 each fully paid up	1838.96	1838.96
Total	1838.96	1838.96

Note 3 : Reserves & Surplus

₹ in Lakhs

Particulars	31 st March, 2012	31 st March 2011
Capital Reserve	20.00	20.00
General Reserve	500.00	260.00
Surplus		
Opening balance	4492.40	4591.89
Add : Net profit transferred from Statement of Profit & Loss	1716.24	71.50
Total	6208.64	4663.39
Less Appropriations		
Dividend	220.68	147.12
Corporate dividend tax	35.80	23.86
Transfer to General Reserve	240.00	0.00
Surplus - Closing balance	5712.16	4492.41
Total	6232.16	4772.40

Note 4 : Long Term Borrowings

₹ in Lakhs



Particulars	31 st March, 2012	31 st March, 2011
Secured Loans		
Term Loans from Banks	11812.47	11378.69
Vehicle Loans	10.08	8.68
From Other Parties	-	2.97
Unsecured Loans		
Public Deposits	308.43	250.51
From Other Parties	7679.46	7,290.16
Total	19810.45	18931.01

4.1. In Case of APCL : Term loans are secured by a first/joint equitable mortgage by deposit of title deeds, with State Bank of India, leader of consortium bankers, of all the Company's immovable properties, both present and future and hypothecation of all movable assets (other than book debts) ranking pari-passu with the charges created in favour of the Consortium Bankers, State Bank of India, Punjab National Bank, Indian Overseas Bank, and State Bank of Hyderabad. The term loans are further secured by the personal guarantee of Chairman and Managing Director and Executive Director.

4.2 : Repayment schedule and Rate of Interest on Term Loans from Banks ₹ in Lakhs

Term Loans from Banks	Maturity Profile				
	2013-14	2014-15	2015-16	2016-17	2017-18
Rate of Interest					
15.49%	1690.00	1790.00	1810.00	1841.00	1825.52

4.3 : Maturity Profile of unsecured Loans as follows ₹ in Lakhs

	2013-14	2014-15	2015-16
Public Deposits	-	308.43	-
From Other Parties	2634.91	2812.65	2231.91

4.4. a. In Case of VCL : Term Loan availed from bank of Baroda is secured by way of hypothecation of Equitable Mortgage of Plant & machinery. Furniture and fittings and other fixed assets of the company. Term Loan is further secured by the personal guarantee of a Director and Corporate Guarantee of M/s Anjani Portland Cement Ltd.

4.4 : b. Repayment Schedule of Term Loans taken from Banks

₹ in Lakhs

Particulars	Rate of Interest	2013-14	2014-15	2015-16
Bank of Barada Term Loan	14.75	400.00	400.00	550.00
		2016-17	2017-18	
	14.75	550.00	550.00	

4.5. a. In Case of HPSL : Term Loans Aviled from Indian Bank & Axis Bank are secured by change by way of hypothecation of all Inventories and Rceivables both peresent & future, Equitable Mortgage fo Factory together with building thereon. Plant & Machinery and Electrical Equipment. Term Loans are futher secured by the personal gurantee of on e of the Directors and Coporate Gurantee of M\&s Anjani Portland Cement Ltd.

4.5 : b. Repayment Schedule of Term Loans taken from Banks

₹ in Lakhs

Particulars	Rate of Interest	2013-14	2014-15	2015-16
Indian Bank Term Loan I	14.75	20.00	0.00	0.00
Indian Bank Term Loan II	14.75	100.00	100.00	50.00
Axis Bank	14.25	108.00	108.00	0.00
Total		228.00	208.00	50.00

Note 5 : Deferred Tax Liabilities (Net)

₹ in Lakhs

Particulars	31 st March, 2012	31 st March, 2011
Deferred Tax Asset		
Unabsorbed Depreciation	1003.42	1003.42
Employee Benefits	31.63	18.84
	1035.05	1022.26
Deferred Tax Liability		
Depreciation	2360.91	2130.07
Deferred Tax liabilities (Net)	1325.86	1107.81

Note 6 : Other Long Term Liabilities

₹ in Lakhs

Particulars	31 st March, 2012	31 st March, 2011
Capital Creditors	144.27	113.46
Total	144.27	113.46

Note 7 : Long Term Provisions

₹ in Lakhs

Particulars	31 st March, 2012	31 st March, 2011
Provision for Employee Benefits		
Gratuaty	51.76	9.60
Leave Encashment	22.35	30.05
Income Tax	12.24	
Total	86.35	39.65

Note 8 : Short Term Borrowings

₹ in Lakhs

Particulars	31 st March, 2012	31 st March, 2011
a. Secured loans - Banks		
Working capital loans	4312.11	4347.69
b. Unsecured loans		
from Other Parties	600.00	362.99
from Related Parties		
Total	4912.11	4710.68

Note 9 : Trade Payables

₹ in Lakhs

Particulars	31 st March, 2012	31 st March, 2011
Dues to micro and small enterprises	Nil	Nil
Other suppliers	2104.59	1320.15
Total	2104.59	1320.15



Note 10 : Other Current Liabilities

₹ in Lakhs

Particulars	31 st March, 2012	31 st March, 2011
Current maturities of long term debts - Secured	2263.26	1725.11
Current maturities of long term debts - Unsecured	1011.40	932.20
Advance from Customers	678.09	657.27
Others		
Expenses	792.53	552.25
Statutory Dues	68.29	74.85
Duties & Taxes Payable	643.24	540.87
Interest Accrued & Not Due	15.07	16.36
Unclaimed Dividend*	33.36	28.44
Salaries & Wages Payable	64.85	66.12
Total	5570.09	4593.47

* There are no amounts due to be remitted to Investor Education and protection fund out of these amounts

Note 11 : Short Term Provisions

₹ in Lakhs

Particulars	31 st March, 2012	31 st March, 2011
Provision For Employee Benefits		
Leave encashment	2.74	5.62
Proposed Dividend	220.68	147.12
Corporate Dividend Tax	35.80	23.87
Provision for Income Tax (Net of Advance Tax Paid)	204.48	10.12
Total	463.69	186.72

Note 12 : Fixed Assets - Tangible Assets

₹ in Lakhs

Particulars	Gross Block			Depreciation				Net Block	
	As at 01.04.2011	Additions	Deductions	As at 31.03.2012	For the Year	On Deletions	As at 31.03.2012	As on 31.03.2012	As on 31.03.2011
Land	1010.88	194.56	0.00	1205.44	0.00	0.00	0.00	1205.44	1010.88
Buildings	2407.98	144.64	0.00	2552.62	71.79	0.00	437.63	2114.99	2042.14
Plant & Equipment	27871.98	462.26	1061.68	27272.56	1526.45	608.50	6840.09	20432.47	21948.56
Vehicles	277.97	73.12	5.65	345.44	27.63	9.92	132.84	212.60	162.84
Office Equipment	319.65	44.37	9.81	354.21	32.02	4.46	138.54	215.67	208.67
Furniture & Fixtures	156.39	3.71	4.46	155.64	10.03	1.63	36.61	119.03	128.18
Total	32044.85	922.66	1081.60	31885.91	1667.92	624.51	7585.71	24300.20	25501.27
Previous Year	28760.88	3297.12	13.28	32044.72	1553.25	4.21	6543.56	25501.27	23766.36

Note 13 : Long Term Loans and Advances

₹ in Lakhs

Particulars	31 st March, 2012	31 st March, 2011
Unsecured, Considered Good		
Capital Advances	71.95	1144.45
Deposits with Government Departments	484.95	130.71
Employee Advances	8.75	18.56
Other Deposits	2.88	7.64
Total	568.54	1301.36

Note 14 : Inventories

₹ in Lakhs

Particulars	31 st March, 2012	31 st March, 2011
Raw Materials	563.43	602.77
Packing Material	33.48	39.56
Stores & Spares	1238.04	930.73
Coal	420.61	469.13
Work-In-Progress	889.43	1654.17
Finished Goods	437.98	500.19
Total	3582.97	4196.55

Note 15 : Trade Receivables

₹ in Lakhs

Particulars	31 st March, 2012	31 st March, 2011
a. Secured, Considered Good	82.35	109.59
b. Unsecured, Considered Good	2857.75	2028.67
Outstanding for more than six months		
a. Unsecured, Considered Good	196.23	233.01
Total	3136.33	2371.27

Note 16 : Cash & Cash Equivalents

₹ in Lakhs

Particulars	31 st March, 2012	31 st March, 2011
Balances with banks in current and deposits accounts	601.67	289.83
Cash on hand	15.28	7.73
Total	616.95	297.56
Balance in unpaid dividend account	33.36	28.44
Margin money deposits against Bank Guarantees & LC's	161.90	27.89

Note 17 : Short Term Loans and Advances

₹ in Lakhs

Particulars	31 st March, 2012	31 st March, 2011
Loans & Advances to related parties		
Unsecured, Considered Good		
Advances to		
Anjani Cement (Karnatak) Limited, Group company	1046.86	3.01
Others		
CENVAT receivable	41.58	23.84
Deposits With Govt Departments	330.43	453.95
Incentives Receivable	1666.86	950.04
Advances - Suppliers	2065.15	1074.01
Deposits & Other Advances	231.16	212.73
Advances to employees and others	36.97	51.64
Advance Tax Paid (Net of Provision for Tax)	398.86	163.70
MAT Credit Entitlement	835.10	464.50
Total	6652.97	3397.42

Note 18 : Revenue from Operations

₹ in Lakhs

Particulars	31 st March, 2012	31 st March, 2011
Sale of Products - Gross	41121.56	25468.31
Other Operating Revenue		
Sale of scrap	84.04	80.41
Less : Duties	8278.83	5024.04
Total	32926.77	20524.68
Details of products sold		
1. Cement	37089.01	22379.87
2. Clinker	556.46	Nil
3. Printing	3394.70	2799.73
4. Power	81.39	288.71
Total	41121.56	25468.31

Note 19 : Other Income

₹ in Lakhs

Particulars	31 st March, 2012	31 st March, 2011
Interest on Deposits	33.70	26.47
Other Income	244.37	14.64
MAT Credit Entitlement	364.42	21.52
Incentive receivable on Power	296.21	379.38
Total	938.70	442.02



Note 20 : Cost of Materials Consumed

₹ in Lakhs

Particulars	31 st March, 2012	31 st March, 2011
Raw Materials	4180.49	4115.23
Packing Materials	1415.33	995.20
Total	5595.81	5110.42

Note 21 : Changes in inventories of finished goods and work-in-progress

₹ in Lakhs

Particulars	31 st March, 2012	31 st March, 2011
Inventories (Opening)		
Finished Goods	500.19	90.51
Work-in-progress	1654.17	342.15
Sub Total (A)	2154.36	432.66
Inventories (Closing)		
Finished Goods	437.45	500.19
Work-in-progress	889.43	1654.17
Sub Total (B)	1326.88	2154.36
Changes in Inventory	827.48	(1721.70)

Note 22 : Employee benefits expense

₹ in Lakhs

Particulars	31 st March, 2012	31 st March, 2011
Salaries & wages	1075.13	869.84
Contribution to Provident Fund & Other funds	170.23	104.45
Employees welfare expenses	112.48	109.95
Total	1357.85	1084.24

Note 23 : Finance Costs

₹ in Lakhs

Particulars	31 st March, 2012	31 st March, 2011
On Term Loans	1836.95	1527.55
On Working Capital Loans	635.79	408.00
On Other Loans	1045.24	788.25
Bank Charges	120.65	89.34
Total	3638.63	2813.14

Note 24 : Other expenses

₹ in Lakhs



Particulars	31st Mar 2012	31st Mar 2011
Manufacturing Expenses		
Power & Fuel	9268.52	6400.19
Stores & Spares	547.43	484.03
Direct Manufacturing Expenses	424.12	515.32
Scanning charges	112.20	
Rebate/Compensation	34.23	6.65
Repairs & Maintenance		
- Plant & Machinery	226.26	160.78
- Buildings	9.68	5.34
- Others	48.95	45.93
Sub Total (A)	10671.38	7618.23
Selling & Distribution Expenses		
Freight Charges	1481.63	767.67
Freight on Consignment Sales	3119.15	1377.22
Product Promotion expenses	360.97	277.27
Trade Discounts	1832.54	1191.29
Sub Total (B)	6794.29	3613.45
Administrative Expenses		
Directors Remuneration	105.76	60.03
Insurance	47.08	44.51
Rent	100.57	93.92
Rates & Taxes	20.23	19.40
Traveling & Conveyance Expenses	186.83	163.56
Printing & Stationery	7.43	9.93
Communication Expenses	28.57	27.40
Office Maintenance	195.60	163.36
Auditors Remuneration	14.66	9.98
Legal & Professional Charges	146.03	137.14
Loss on Sale of Asset	0.04	1.33
Share Transfer & Other Secretarial Expenses	10.83	9.93
Service Tax	5.95	1.05
Sub Total (C)	869.56	741.54
Total (A) + (B) + (C)	18335.23	11973.23

Note 25 : Payments to Auditors as

₹ in Lakhs

Particulars	2011-12	2010-11
Audit Fees	6.55	6.55
Tax Audit fee	2.00	1.50
For Certification	3.60	1.00
Out of Pocket Expenses	0.49	0.51
Service Tax	1.49	0.94
Total	14.13	10.50

Note 26 : Expenditure in Foreign Currency on account of

₹ in Lakhs

Particulars	2011-12	2010-11
Raw Materials	Nil	Nil
Capital Goods	43.42	Nil
Stores & Consumables	Nil	Nil
Total	43.42	Nil

Note 27 : Earning Per Share (EPS)

₹ in Lakhs

Particulars	2011-12	2010-11
Profit for the Year after tax	1716.23	71.50
Number of Equity Shares	18389597	18389597
Earnings Per Share (Basic and Diluted)	9.33	0.39
Face Value of each Equity Share	10	10

Note 28 : Consumption of Raw Materials

₹ in Lakhs

Particulars	2011-12	2010-11
i. Limestone	1551.19	1165.10
ii. Laterite	9.64	46.39
iii. Gypsum	335.53	395.41
iv. Iron Ore	16.75	32.86
v. Fly Ash	573.30	502.13
vi. Clinker Purchased		281.54
Paper	1572.33	1427.64
Carbon	13.79	21.83
Ink	39.89	44.93
Power Unit	68.07	197.40
Total	4180.49	4115.23

Note 29 : Opening & Closing Stock of Finished Goods

₹ in Lakhs

Particulars	2011-12	2010-11
	Value in Lakhs	Value in Lakhs
Cement - Opening Stock	500.19	90.51
Cement - Closing Stock	889.43	500.19



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Annual Report 2011 - 2012

Anjani Portland Cement Ltd.

Note 30 : Related Party Disclosure**A. Relationship**

- a. Key Management Personnel
 - i. Sri. K V Vishnu Raju
 - ii. Sri. P V R L Narasimha Raju
 - iii. Sri. S V S Shetty
- b. Relatives of Key Management Personnel
 - i. Smt. K Ramavathy
 - ii. Sri. K S N Raju
- c. Enterprises owned or significantly influenced by Key Management Personnel
 - i. Sai Aditya foods & Retail Pvt Ltd
 - ii. Anjani Projects & Constructions Ltd
 - iii. Sri Vishnu Educational Society
 - iv. Anjani Cement (Karnatak) Ltd

B. The following transactions are carried out with related parties in the course of business

₹ in Lakhs

Particulars	Key managerial Persons	Relatives of Key managerial Persons	Enterprises of Key managerial Persons	Total
Sales	-	-	210.73	210.73
Remuneration	105.76	-	-	105.76
Office Rent	31.01	38.59	4.32	73.92
Interest	-	16.17	-	16.17
Loans Taken	75.00	117.50	-	192.50
Loans Repaid	79.36	-	350.00	429.36
Balance outstanding at the end of the Current Year	2.79	189.17	53.31	245.27
Balance outstanding at the end of the Previous Year	(7.15)	(71.67)	(403.31)	(482.13)

**Note 31 : Contingent Liabilities not provided for claims against
the company not acknowledged as debt**

₹ in Lakhs

Particulars	2011 - 2012	2010 - 2011
Disputed Liability in respect of Tax demands	173.11	95.43
Disputed Liability in respect of Sales Tax demands	93.39	91.82
Disputed Liability in respect of FSA charges payable to APCPDCL	43.50	43.50
Disputed Demand charges payable to AP Transco	25.29	25.29
Bank Guarantee	19.32	47.90

Note 32 : Segment Reporting

Segment report of M/s Anjani Portland Cement Ltd and its consolidated subsidiaries has been prepared in accordance with AS 17 "Segment Reporting" as notified under section 211 (3C) of the Companies Act.

The Business segments of the company comprises of the following:

Segment	Details of Business
Cement	Manufacture of Cement
Power	Gas based power generation
Printing	Security Printing

Details of business segment

₹ in Lakhs

Particulars	Cement		Power		Printing		Total	
	2011-12	2010-11	2011-12	2010-11	2011-12	2010-11	2011-12	2010-11
Revenue :								
Revenue from Operations	29609.24	17549.93	81.39	288.71	3243.52	2693.12	32926.77	20524.68
Increase/(Decrease) in stocks	(809.03)	1667.37	0.00	0.00	(18.45)	54.33	(827.48)	1721.70
Total Revenues	28800.21	19217.30	81.39	288.71	3225.07	2747.45	32099.29	22246.38
Operating Expenses	15120.75	10603.07	71.75	181.18	1931.20	1713.41	7055.10	6194.66
Depreciation	1383.27	1274.78	56.96	55.16	227.69	223.32	1667.91	1553.26
Segment Operating Profit/(Loss)	12296.19	7339.45	(47.32)	52.37	1066.18	810.72	23376.28	14498.46
Finance Costs	3376.83	2590.14	2.19	1.49	259.61	221.51	3638.63	2813.14
Other Income	711.01	433.42	225.17	2.26	2.53	6.32	938.71	442.02
Other Expenses	7444.74	5053.24	59.06	51.06	770.19	573.01	18335.20	11973.22
Profit/(Loss) before tax	2185.63	129.49	116.60	2.08	38.91	22.52	2341.16	154.12
Taxation	605.18	71.88	5.99		13.73	10.74	624.88	82.62
Net Profit/(Loss) after taxation	1580.45	57.61	110.61	2.08	25.18	11.78	1716.23	71.50
Other information								
Segment Assets	34815.10	32030.06	3999.31	1383.12	3421.29	3299.57	42235.70	37007.91
Segment Liabilities	28958.77	27659.30	3004.31	243.58	2240.13	2493.67	34203.21	30396.55
	5856.33	4370.76	995.00	1139.54	1181.16	805.90	8032.49	6611.36

* The Company is not having any geographic segments

Note 33 : Employee Benefits

Gratuity

The Company operates post retirement gratuity plan with LIC, the details of the plan is as follows

I. Actuarial Assumptions ₹ in Lakhs

Particulars	2011 - 2012	2010 - 2011
Discount Rate	8.00%	8.00%
Salary Escalation	4.00%	4.00%

II. Components of Employer Expenses ₹ in Lakhs

Particulars	2011 - 2012	2010 - 2011
Current Service Cost	7.89	7.92
Interest Cost	4.83	4.53
Employee Contributions	-	-
Expected Return on planned assets	(4.77)	(4.74)
Net Actuarial (Gains) / Losses	36.67	4.93
Past service Cost	-	-
Settlement / Curtailment (Gain)	-	-
Total Expenses	44.63	12.65

III. Net Assets / (Liability) recognized in the Balance Sheet ₹ in Lakhs

Particulars	2011 - 2012	2010 - 2011
Present value of Defined Benefit obligation as at the end of the year	106.85	61.58
Fair value of plan as at the end of the year	54.09	55.19
Funded Status (surplus / (Deficit))	(52.75)	(6.39)
Net Assets / (Liability) recognized in the balance sheet	49.25	6.39

IV. Change in obligation during the year ₹ in Lakhs

Particulars	2011 - 2012	2010 - 2011
Present Value of obligations at the beginning of the year	60.47	56.64
Current Service Cost	7.89	9.03
Interest Cost	4.83	4.54
Settlement / Curtailment (Gain)	-	-
Past Service Cost	-	-
Employee Contributions	-	-
Actuarial (Gain) / Losses on obligation	36.67	(5.37)
Benefits paid	(6.23)	(3.33)
Present Value of obligation at the end of the year	103.65	61.58

V. Change in Fair value of the assets

₹ in Lakhs

Particulars	2011 - 2012	2010 - 2011
Fair value of the plan assets at the beginning of the year	55.55	53.05
Expected return on planned assets	4.76	4.74
Contributions	-	1.10
Benefits paid	(6.23)	(3.33)
Actuarial Gain / (Loss) on plan assets	Nil	Nil
Fair value of the plan assets at the end of the year	54.09	55.55

Leave Encashment

The obligation of leave encashment of the company as on March 31, 2012 is computed as under.

I. Actuarial Assumptions

₹ in Lakhs

Particulars	2011 - 2012	2010 - 2011
Discount Rate	8.00%	8.00%
Salary Escalation	4.00%	4.00%

II. Components of Employer Expenses

₹ in Lakhs

Particulars	2011 - 2012	2010 - 2011
Current Service Cost	3.71	-
Interest Cost	2.85	-
Employee Contributions	-	-
Expected Return on planned assets	-	-
Net Actuarial (Gains) / Losses	(19.02)	35.67
Past service Cost	-	-
Settlement / Curtailment (Gain)	-	-
Total Expenses	(12.45)	35.67

III. Net Assets / (Liability) recognized in the Balance Sheet

₹ in Lakhs

Particulars	2011 - 2012	2010 - 2011
Present value of Defined Benefit obligation as at the end of the year	23.21	35.67
Fair value of plan as at the end of the year	-	-
Funded Status (surplus / (Deficit))	(23.21)	(35.67)
Net Assets / (Liability) recognized in the balance sheet	(23.21)	(35.67)

IV. Change in obligation during the year

₹ in Lakhs

Particulars	2011 - 2012	2010 - 2011
Present Value of obligations at the beginning of the year	35.67	-
Current Service Cost	3.71	-
Interest Cost	2.85	-
Settlement / Curtailment (Gain)	(19.02)	-
Past Service Cost	-	-
Employee Contributions	-	-
Actuarial (Gain) / Losses on obligation		35.67
Benefits paid	-	-
Present Value of obligation at the end of the year	23.22	35.67

V. Change in Fair value of the assets

₹ in Lakhs

Particulars	2011 - 2012	2010 - 2011
Fair value of the plan assets at the beginning of the year	-	-
Expected return on planned assets	-	-
Contributions	-	-
Benefits paid	-	-
Actuarial Gain / (Loss) on plan assets	-	-
Fair value of the plan assets at the end of the year	-	-

Note 34 : The company has made relevant disclosures which are applicable as per revised schedule VI and the figures for the previous year are reclassified/ regrouped and rearranged wherever necessary.

As Per our report of even date

For and on behalf of the Board

For M Anandam & Co
Chartered Accountants

P V R L Narasimha Raju
Executive Director

P R Raju
Director

M V Ranganath
Partner
M.No 28031

R V A Narasimha Rao
Chief Financial Officer

Place : Hyderabad | Date : 28.05.2012

Statement Pursuant to Section 212 of the Companies Act, 1956, Relating To Company's Interest in Subsidiary Companies



Name of the Subsidiary Company	Vennar Ceramics Limited
1. The Financial Year of the Subsidiary Company ended on	31.03.2012
2. Date from which they become Subsidiary Company	30.01.2002
3. a. Number of Shares held by Anjani Portland Cement Limited with its nominee in the Subsidiary at the end of the financial year if the subsidiary company.	49,66,070 ordinary shares of ₹10/- each
b. Extent of interest of Holding Company at he end of the financial year of the Subsidiary Company.	100%
4. The net aggregate amount of the Subsidiary Company Profit/(Loss) so far as it concerns the members of the Holding Company.	
a. Not dealt with in the Holding Company's Accounts	
i. For the financial year ended 31 st March, 2012.	
ii. For the previous financial years of the Subsidiary Company since it became the Holding Company's Subsidiary.	
b. Dealt with in the Holding Company's Accounts	
i. For the financial year ended 31 st March, 2012.	₹110.58 Lakhs
ii. For the previous financial years of the Subsidiary Company since it became the Holding Company's Subsidiary.	Nil

Information of Subsidiary Companies

Vennar Ceramics Ltd.,	As on 31-3-2012 ₹ in Lakhs
a. Share Capital	496.61
b. Reserves	---
c. Total Assets	3999.31
d. Total Liabilities	3999.31
e. Details of Investment (except in case of investment in the subsidiaries)	NIL
f. Turnover	81.39
g. Profit/ (Loss) before Taxation	116.57
h. Prior Period Adjustments	Nil
i. Provision for taxation	5.99
j. Profit / (Loss) after taxation	110.58
k. Proposed Dividend	NIL

Statement Pursuant to Section 212 of the Companies Act, 1956, Relating To Company's Interest in Subsidiary Companies



Name of the Subsidiary Company	Hitech Print Systems Limited
1. The Financial Year of the Subsidiary Company ended on	31.03.2012
2. Date from which they become Subsidiary Company	22.07.2007
3. a. Number of Shares held by Anjani Portland Cement Limited with its nominee in the Subsidiary at the end of the financial year if the subsidiary company.	15,00,000 ordinary shares of ₹10/- each
b. Extent of interest of Holding Company at the end of the financial year of the Subsidiary Company.	100%
4. The net aggregate amount of the Subsidiary Company Profit/(Loss) so far as it concerns the members of the Holding Company.	
a. Not dealt with in the Holding Company's Accounts	
i. For the financial year ended 31 st March, 2012.	
ii. For the previous financial years of the Subsidiary Company since it became the Holding Company's Subsidiary.	
b. Dealt with in the Holding Company's Accounts	
i. For the financial year ended 31 st March, 2012.	₹25.18 Lakhs
ii. For the previous financial years of the Subsidiary Company since it became the Holding Company's Subsidiary.	₹367.43 Lakhs

Information of Subsidiary Companies

Hitech Print Systems Ltd.,		As on 31-3-2012
		₹ in Lakhs
a. Share Capital	:	150.00
b. Reserves	:	1031.17
c. Total Assets	:	3379.02
d. Total Liabilities	:	3379.02
e. Details of Investment (except in case of investment in the subsidiaries)	:	NIL
f. Turnover	:	3246.05
g. Profit before Taxation	:	38.90
h. Provision for taxation	:	13.72
i. Profit after taxation	:	25.18
j. Proposed Dividend	:	NIL

Form for ECS Mandate / Bank Mandate

M/s. Karvy Computershare Private Ltd.,

Unit: Anjani Portland Cement Limited,

Plot No. 17 to 24, Vithal Rao Nagar

Madhapur, Hyderabad - 500 081

Dear Sir,

I/We do hereby authorize Anjani Portland Cement Limited to

- Credit my dividend amount directly to my Bank Account as per details furnished by Electronic Clearing Service (ECS) – ECS Mandate*
- Print the details of my Bank Account as furnished below, on my dividend warrant which will be mailed to me – Bank Mandate*

(*Strike out whichever is not applicable)

Folio No.

DP ID.....

(From share held in physical form)

Client ID

(For share held in electronic form)

- a. Name of First holder _____
- b. Bank Name _____
- c. Branch Name _____
- d. Branch Address (for ECS Mandate only)
& Telephone No. of Branch _____
- e. Bank Account Number _____
- f. Account Type (Savings / Current) _____
- g. 9 Digit Code Number of the bank &
Branch as appearing on the MICR
Cheque (for ECS Mandate only) _____

I hereby declare that particulars given above the correct and complete. If any transaction is delayed or not effected at all for reasons of incompleteness or incorrectness of information supplied as above, Anjani Portland Cement Limited will not be held responsible.

Place :..... Date :.....

Signature of first named shareholder
(as per specimen lodged with the Company)

Note : Please attach a blank cancelled cheque or a photocopy of a cheque issued by your Bank relating to your above account.

Anjani Portland Cement Ltd

Regd. Office: "Sitha Nilayam", 153, Dwarakapuri Colony
Panjagutta, Hyderabad 500 082

Twenty Eighth Annual General Meeting Attendance Slip

Folio No _____ DP ID No* _____ Client ID No* _____

No. of Shares held _____

I hereby record my presence at the Twenty Eighth Annual General Meeting of the Company to be held on Wednesday, the 25th July, 2012 at 11.00 AM at Bhaskara Auditorium, B M Birla Science Centre, Adarsh Nagar, Hyderabad 500 063

Name of the Shareholder :

Name of the Proxy :

Signature of Shareholder / proxy :

* Applicable for investors holding shares in electronic form

Note: Only shareholders of the Company or their proxies will be allowed to attend the meeting.

Anjani Portland Cement Ltd

Regd. Office: "Sitha Nilayam", 153, Dwarakapuri Colony
Panjagutta, Hyderabad 500 082

Proxy Form

Folio No _____ DP ID No. _____ Client ID No. _____

No. of shares held _____

(To be filled by the Shareholder)

I/We being a Member/Member (s) _____

of **Anjani Portland Cement Limited** hereby appoint _____

of failing him/her _____ of _____

As my/our proxy to vote for me/us and on my/our _____

behalf at the Twenty Eighth Annual General Meeting of the Company to be held on Wednesday the 25th July, 2012 at 11.00 AM and at any adjournment thereof.

Affix ₹1.00
Revenue
Stamp

Signed this _____ day of _____ 2012.

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

