



BURNPUR CEMENT LTD.
ANNUAL REPORT 2014-2015

CONTENT

Directors Details and Office & Plant Address of company	01
Directors Report	02
Management Discussion & Analysis Report	08
Report On Corporate Governance	10
MGT 9 & MR 3	20
Auditors Report	46
Balance Sheet & PL with notes & schedule	55
Notice	75



BOARD OF DIRECTORS

Mr. Prem Prakash Sharma, *Chairman*,
Mr. Ashok Gutgutia, *Vice-Chairman & Managing Director*
Mr. Subrata Mookerjee Mr. Manoj Kumar Agarwal
Mr. Jagdish Chander Bhutani Mr. Prem Prakash Agarwal
Mrs. Rachana Agarwal

AUDITOR

M/s. N. K. Agarwal & Co.

SECRETARY

Mr. Sudhansu Sekhar Panigrahi

CFO

Mr. Sajjan Kumar Agarwal

BANKERS

State Bank of India
United Bank of India

State Bank of Hyderabad
Central Bank of India

CORPORATE OFFICE

14, Bentinck Street, "Gujarat Mansion", 2nd Floor, Kolkata-700 001
Tel. No. (033) 22623167, 30250826, Fax : 033-22623168

REGISTERED OFFICE

Village:Palasdiha, Panchgachia Road,
P.O. Kanyapur, Asansol-713 341, Dist. Burdwan, West Bengal
Tel. No. (0341) 2250454, 2252965

PLANT - I

Village:Palasdiha, Panchgachia Road,
P.O. Kanyapur, Asansol-713 341,
Dist. Burdwan, West Bengal

PLANT - II

Plot No. A-8P, 9,10,11, B-38. 39,40, C-7P, 8,9,10, 11&XP
Block-D and Block-E, Palralu Industrial Area, Jharkhand
E-mail : info@burnpurcement.com, investors@burnpurcement.com
Website : www.burnpurcement.com

REGISTAR AND SHARE TRANSFER AGENT

Niche Technologies Pvt. Ltd.
D-511, Bagree Market, 71, B. R. B. B. Road, Kolkata-700 001
Tel. No. : +91 33 22357270/7271, 22355236, Fax No. : +91 33 22156823
E-mail : nichetechpl@nichetechpl.com, Website : www.nichetechpl.com

DIRECTORS REPORT

Dear Shareholders,

Your Directors have pleasure in presenting the 29th Annual Report of the Company, together with the Audited statement of Accounts for the financial year ended 31st March 2015.

Financial Highlight (Stand Alone)

During the year under review, performance of your company as under :

(Rs. In Lakhs)

Particulars	2014-15	2013-14
Sales (Net)	8231.54	9335.57
EBDIT	780.83	900.79
Interest	454.20	397.08
Depreciation	154.16	125.31
Profit before Tax	172.47	378.40
Income Tax		
-Current Tax	55.60	88.28
-Deferred Tax	-0.12	19.63
Profit after Tax	116.99	270.49
Balance brought forward from last year	1218.44	947.95
Earlier Year Adjustment	-----	-----
Balance carried forward to Balance Sheet	1335.43	1218.44

State of Company's Affairs

During the year the sales has been decreased 11.19% compared to previous years sale and profit after tax has been decreased 56.75% compared to previous year. Out of total sales trading sale is Rs. 38.79 crore balance sale is cement.

Patratu Project

The 1st phase of production (i.e. grinding unit) has started in May, 2015 which was inaugurated by Chief Minister of Jharkhand on 13th July, 2015. The 2nd phase (i.e. clinker unit) will complete by the end of this year. Due to escalation of project cost the amount of term loan for the patratu project has increased from Rs.125.00 crore to Rs. 197.83 crore.

Dividend

The profit for the year is not enough to declare the dividend therefore your directors do not recommend any dividend for the year ended 31st March, 2015.

Amount Transferred to Reserve

During the year Rs. 1,16,99,128.21 has been transferred to General Reserve.

Changes in Share Capital

During the Financial Year 2014-15, the share capital of the Company has been increased from Rs. 65,13,93,630/- to Rs. 82,55,43,630/- pursuant to allotment of equity shares on conversion of 17415000 warrants of Rs 10/- each under Preferential allotment.

Extract of Annual Return

The extract of Annual Return, in format MGT -9, for the Financial Year 2014-15 has been enclosed with this report.

Number of Board Meetings

During the Financial Year 2014-15, 7 (seven) meetings of the Board of Directors of the company were held.

Particulars of Contracts or Arrangements with Related Parties

The particulars of contracts or arrangements with related parties referred to in Section 188(1) of the Companies Act 2013 for the Financial Year 2014-15 has been mentioned in the notes of account of the Balance Sheet.

Explanation To Auditor's Remarks

The Auditors report is self explanatory and does not contain any qualification, reservation or adverse remark.

Material Changes Affecting the Financial Position of the Company

There is no material changes during the year which affect the financial position of the company, however the first phase of production from the patratu plant has started in the month of June, 2015

Conservation of Energy, Technology, Absorption, Foreign Exchange Earnings and Outgo

The details of Energy, Technology, Absorption, Foreign Exchange Earnings and Outgo are as mentioned in the Annexure attached with this report.

Details of Subsidiary, Joint Venture or Associates

The Company has no subsidiary card also there is o joint venture agreement with any entry during the year. The name of associate company has been mentioned in the Balance Sheet.

Risk Management Policy

The Board of your company has formulated a risk management policy in connection with the risk that the organization faces in its day to day business such as strategic, financial, credit, market, liquidity, security, property, IT, legal, regulatory etc. The board reviews the policy in regular interval and

Details of Directors and Key Managerial Personnel

During the year Mr. Bal Krishan Ladha and Mr. Ansul Agarwal have resigned from the directorship of the company. Mr. Jagdish Chander Bhutani and Mrs. Rachana Agarwal have appointed as director of the company during the year. The Company has promoted Mr Sajjan Kumar Agarwal from Finance Manager to CFO during the year.

Mr. Prem Prakash Agarwal is a director, who is retiring by rotation in the ensuing Annual General Meeting.

Details of significant & material orders passed by the regulators or courts or tribunal

There are no significant and material orders passed by any regulators or courts or tribunal against or in favour of the company during the year.

Statement in Respect of Adequacy of Internal Financial Control with Reference to the Financial Statements

The Company has adequate internal financial control with reference to financial statement.

Deposits

The Company has not accepted any deposits during the year.

Receipt of any commission by MD / WTD from a Company

Managing Director or Whole Time Director are not receiving any commission from the Company.

Declaration by Independent Director

The company has received the declaration from all the Independent directors of the company confirming that they meet the criteria of independence as prescribed under the Act and clause 49 of the Listing Agreement with the company.

Re-appointment of Independent Auditor

The reappointment of Independent Director is not required in this year.

Secretarial Audit Report

Copy of Secretarial Audit Report issued by a Practicing Company Secretary is attached with this report.

Corporate Social Responsibility (CSR) Policy

The company has incurred some expenditure under the head of Corporate Social Responsibility which is mentioned in the Management Discussion & Analysis Report.

Audit Committee

There is a Audit Committee of the company which has constituted and proper compliance has been done as per the Listing Agreement between the Stock Exchanges and the Company. Details has been mentioned in the Management Discussion and Analysis Report.

Statement Indicating the Manner in which Formal Annual Evaluation has been made by the Board of its own Performance, its Directors, and that of its Committees

The company has devised a policy for performance evaluation of Independent Directors, Board, Committees and other individual directors which includes criteria for performance evaluation of executive and non-executive director.

Nomination & Remuneration Committee Policy

There is a Nomination and Remuneration Committee of the company which has constituted and proper compliance has been done as per the Listing Agreement between the Stock Exchanges and the Company. Detail has been mentioned in the Management Discussion and Analysis Report.

Disclosure on Establishment of a Vigil Mechanism

The vigil mechanism of the company which also incorporates a whistle blower policy in terms of the Listing Agreement, includes Ethics and Compliance Management comprising senior executives of the company. The whistle blower can inform any irregularity, fraud or violation to Chairman of the Audit committee which will be protected.

Corporate Governance

The details report on Corporate Governance is separately mentioned under the head **Report on Corporate Governance** after the Management Discussion & Analysis Report.

Managerial Remuneration

According to Section 197(12) of the Companies Act, 2013 and Rule 5 of The Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014 following are the disclosures in detail:

- The ratio of the remuneration of each director to the median remuneration of the employee of the company for the financial year : :
- The percentage increase in remuneration of each director, CFO, CEO and Company Secretary in the financial year : No Increase
- The percentage increase in the median remuneration of employees in the financial year : No Increase
- The number of permanent employee on the rolls of the company : 205
- The relationship between average increase in remuneration and company performance : No Increase
- The Comparison of the remuneration of the key managerial personnel against the performance of the company : No Increase
- Variation in market capitalization : Decreased by 10% compared to previous year
Price Earning Ratio as on 31.03.2014 : 26.45 31.03.2015 : 61.33
Percentage increase over decrease in the market quotation compared to IPO rate:
- Comparison of each remuneration of KMP compared to performance of the company : As per remuneration policy of the company.
- The key parameters for any variable component of remuneration availed by the directors: No variable component
- There is no employee who draws salary more than the Managing Director of the company, who is the highest paid director.
- Remuneration paid to directors and employees as per the remuneration policy of the company.

The disclosure under the Sub Rule 2 of Rule 5 of The Companies (Appointment & Remuneration of Managerial Personnel) Rule, 2014 is not required as no employee's remuneration is touching or crossing the limit specified in the said rule.

Disclosures under Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013

There is no such instances happened during the year at the work place of the company.

Fraud Reporting (Required by Companies Amendment Bill, 2014)

No case of fraud has been reported to the Audit Committee or Board during the year.

Statutory Auditors

The auditors M/s. N. K. Agarwal & Co., Chartered Accountant retire at the conclusion of the ensuing Annual General Meeting and are eligible for re-appointment. The retiring auditors have given their consent for re-appointment. The Company has received a certificate under Rule 4(1) of the Companies (Audit & Auditors) Rule, 2014 from the Auditors that their appointment, if made, will be in accordance with the limits as specified in section 141 (3) (g) of the Companies Act, 2013.

The Board proposes the reappointment of M/s N. K. Agarwal & Co. as statutory auditors of the company based on the recommendation of the Audit Committee to hold office from the conclusion of the ensuing Annual General Meeting until the conclusion of the next Annual General Meeting.

Cost Auditors

As per the provision of Section 148 of the Companies Act, 2013 the Company's cost records for the year ended March, 2015 are being audited/ reviewed by Cost Auditor M/s AS & Associates. The Cost Audit Report for the year ended 31st March, 2014 was filled in accordance with Cost Audit (Report) Rule 2001 within the stipulated time. For the Financial Year 2015-16 the Board of Directors of the Company has appointed M/s AS & Associates, cost auditor to audit the cost records of the company as per the recommendation of the Audit Committee. The remuneration of the of the cost auditor shall be ratified by the share holders of the company in the ensuing Annual General Meeting.

Management Discussion and Analysis Report

The Management Discussion and Analysis Report forming part of the Directors Report for the year under review, as stipulated under Clause 49 of the Listing Agreement with the Stock Exchange, is annexed to this Annual Report.

Directors Responsibility Statement

In accordance with the provisions of Section 134(5) of the Companies Act 2013, your directors confirm that:

- a) in the preparation of the annual accounts for the financial year ended 31st March, 2015, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- b) the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at 31st March, 2015 and of the profit /loss of the Company for that period;
- c) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act 2013 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- d) the directors had prepared the annual accounts on a going concern basis;
- e) the directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.
- f) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

APPRECIATION

Your Directors express their deep sense of gratitude to the Financial Institutions, Banks, Government Authorities, dealers, suppliers, business associates and Company's valued customers and the esteemed Shareholders for the faith they continue to repose in the Company and look forward to their continued support in future.

The Directors also warmly thank all the employee of the Company for their contribution to company's performance and progress.

For and on behalf of the Board
ASHOK GUTGUTIA
Vice Chairman and Managing Director

Place: Kolkata
Date: 13.08.2015

MANOJ KUMAR AGARWAL
Director

ANNEXURE – A TO THE DIRECTOR'S REPORT FOR THE YEAR ENDED 31ST MARCH, 2015.
A. CONSERVATION OF ENERGY

- a. Steps Taken for Energy conservation.
Installed compact fluorescent lamp (CFL) at Plant and Registered Office
- b. Steps taken to use alternative sources of energy. N.A.
- c. Capital Investment on energy conservation : N.A.
- d. Total Power and Energy consumption per unit of Production: N.A.

Power and Fuel Consumption

	Current Year (2014-15)	Previous Year (2013-14)
1. Electricity		
a. Purchase		
Units (KWH)	6031951	13134085
Total Amount (Rs.in Lacs)	494.95	1062.19
Rate per unit	8.21	8.09
b. Own Generation		
I)Through Diesel Generators		
Unit	NA	NA
Unit per Ltr. of Diesel Oil	NA	NA
Cost per Unit	NA	NA
I)Through Steam turbine/generator		
Unit	NA	NA
Unit per Ltr. of Fuel Oil/Gas	NA	NA
Cost per Unit	NA	NA
2. Coal (A to D grade used in Dryer)		
Quantity (Tonnes)	450	645
Total Amount (Rs. in Lacs)	37.77	56.39
Average Rate (Rs.)	8393.52	8742.93
3. Furnace Oil		
Quantity (K. Ltrs)	NIL	NIL
Total Amount (Rs. in Lacs)	NIL	NIL
Average Rate (Rs.)	NIL	NIL
4. Other (Diesel)/ Internal Generation		
Quantity (Litre)		124842
Total Amount (Rs. in Lacs)	53.16	83.38
Rate per Litre		66.79

Consumption per Ton of Cement Production

	Standards (if any)	Current Year (2014-15)	Previous Year (2013-14)
Electricity (Unit)		67.33	68.53
Furnace Oil	N. A.	NA	N.A.
Coal (Ton) (A to D grade used in dryer)	N. A.	0.005	0.003
Others (Diesel)	N. A.		0.651

TECHNOLOGY ABSORPTION

Efforts made for technology absorption	: NA
Benefits Derived	: NA
Expenditure on Research & Development	: NA
Details of Technology import	: NA

B. FOREIGN EXCHANGE EARNING AND OUTGO

a) Activities relating to export: - Initiative are being taken to start exports to neighboring countries.

b) Foreign exchange Earning	Nil
Foreign exchange outgo	Nil

For and on behalf of the Board

Ashok Gutgutia
V.C. & Managing Director

Manoj Kumar Agarwal
Director

Place: Kolkata
Date : **13.08.2015**

Management Discussion & Analysis

Business Environment

Indian cement industry is directly related to the country's infrastructure sector and thus its growth is paramount in determining the development of the country. With a current production capacity of around 366 million tonnes (MT), India is the second largest producer of cement in the world and fueled by growth in the infrastructure sector, the capacity is expected to increase to around 550 MT by FY20. The Indian cement industry is the second largest market after China and had a total capacity of over 360 million tonnes (MT) as of financial year ended 2013-14. The Indian cement industry grew at a commendable rate in the previous decade, registering a compounded growth of about 8%. However, the growth slowed down in the period 2011 to 2013 when cement consumption grew at an average rate of 4%. Moreover, the per capita consumption of cement in India still remains substantially low at about 192 kg when compared with the world average which stands at about 365 kg (excluding China). This underlines the tremendous scope for growth in the Indian cement industry in the long term

Opportunity & Threats

India has a lot of potential for development in the infrastructure and construction sector and the cement sector is expected to largely benefit from it. Some of the recent major government initiatives such as development of 100 smart cities are expected to provide a major boost to the sector. Another factor which aids the growth of this sector is the ready availability of the raw materials for making cement, such as limestone and coal.

However, coal prices witnessed significant decline in past few months. Imported coal prices started moving south-wards and have reached \$66.68 per metric ton at the end of December 2014, down by 26.21 per cent as compared to \$90.36 per metric tonne in December 2013. The downward movement in coal prices is likely to have a positive impact on the margins of the cement companies, particularly those which depend more on imported coal.

Cement demand was also impacted by cut down in government spending during January-March 2015 quarter, muted demand from real estate and construction projects and slow recovery in infrastructure spending.

However, the presence of a stable pro-growth government at the Centre has improved the sentiment, but the results of policy initiatives taken by the new government will take time to materialise.

Outlook

The cement industry in India is globally competitive as the industry continues to witness positive trends such as cost control, continuous technology upgradation and increased construction activities. Major cement manufacturers in India are also increasingly using alternate fuels, especially bio-energy, to fire their kilns. This is not only helping to bring down production costs of cement companies, but is also proving effective in reducing emissions. Meanwhile, with the Government of India providing a boost to the infrastructure and various housing projects coming up in urban as well as rural areas, the cement sector has enough scope for development in the future. The weakness in the international crude oil prices and other commodities such as Coal should help bring costs under control and improve profitability of the sector. Higher government spending on infrastructure, robust growth in rural housing and rising per capita incomes are likely to augur well for the cement sector. Moreover, steep rise in cement prices too help cement manufacturer to improve their profit margin. Riding high on the improvement in infrastructure, investment cycle and overall economy, the demand for cement is likely to grow by nearly 6.5-7 percent during FY16

Risk & Concern

Further, decline in kharif crops production owing to poor monsoons affected agricultural incomes and post-monsoon rural demand for cement for housing and other purposes. Indian cement industry is energy intensive in nature, as power is an important cost factor, about 30 per cent of total expenses are being spent on power and energy needs of the plant. Thus, many large companies resort to captive power plants in order to reduce the power costs, as this source is economical and results in continual supply of power. Therefore, higher the captive power consumption of the company, the better it is for the company. Access and proximity to raw materials (limestone and coal) and consuming markets are very important as it is extremely bulky commodity.

Performance of the Company :

(Rs. in Lacs)

Particulars	2014-15	2013-14
1. Total Income (Net)	8320.42	9368.70
2. Total expenditure	7539.58	8467.90
3. Profit before interest, depreciation and tax	780.84	900.80
4. Interest	454.20	397.09
5. Profit after interest but before depreciation and tax	326.64	503.71
6. Depreciation	154.16	125.31
7. Profit before tax	172.48	378.40
8. Profit after tax	116.99	270.48
	Annual Production	
No. of Bags (Weight 50 kgs. Each)	1791643	3832986

**Previous year's figures has been regrouped and rearranged*

Internal control system and its Adequacy:

To provide reasonable assurance that transactions are recorded and reported correctly, the company has established a strong internal control mechanism which is monitored by expert professionals. In this regard Company has appointed Chartered Accountants as internal auditors who submit the report regularly to the Audit Committee. The Audit Committee reviews the reports submitted by the Internal Auditors and recommends corrective measures and plans to Board and Management accordingly.

Corporate Social Responsibility:

During the year the Company has taken the following steps towards corporate social responsibility.

- Organized free health checkup camps.
- Sanctioned fund for repairing of electrical transformer in Soliya Village near our plant at Patratu.
- Donated sports material, equipment to local villagers near our plant for promotion of rural sports.

Other than above the company also has incurred expenditure in various welfare activities for locals residing in the vicinity of the plant.

Industrial Relation:

Industrial relations has become one of the most delicate and complex problems of modern industrial society. Industrial progress is impossible without cooperation of labors and harmonious relationships, therefore your company has specific industrial policy to create and maintain good relations between employees and management. Your company believes that nurturing and development of human capital is of key importance for its operations. Hiring the best people, retaining them and ensuring their development is a major challenge for the industry in today's competitive environment. Your Company has laid down process for attracting, retaining and rewarding talent. The appraisal system is transparent and fair and carried on with an objective to identify and reward the performer.

Cautionary statement

Statement in MDAS describing the company's objective, estimates, projections, expectation or prediction may be forward looking statement within the meaning of applicable laws and regulations. Actual results, performance or achievement could differ materially from those expressed or implied in such forward looking statements.

REPORT ON CORPORATE GOVERNANCE:

1. COMPANY'S PHILOSOPHY

The company's philosophy on corporate governance is to conduct its business in a manner, which is ethical and transparent with all stakeholders including shareholders, lenders, creditors and employee. The Company and its Board of directors firmly believe that strong corporate governance, by maintaining a simple and transparent corporate structure, is integral to creating value on a sustainable basis. Good governance is a continuing exercise and the company reiterates its commitment to pursue the same in all aspects of its operations in the overall interest of all its stakeholders. The directors and employees have accepted a code of conduct that sets out the fundamental standards to be followed in all actions carried out on behalf of the company.

2. BOARD OF DIRECTORS

(A) Composition of Board

The strength of the Board of Directors as on 13th August, 2015 is Seven out of which Three are independent director and one is professional. The composition of the Board of Directors is in conformity with the Corporate Governance code. None of the Director is a member of more than ten committees and Chairman of more than five committees, across all the companies in which he is a Director. None of the independent director is a member of more than seven listed companies and whole time director of the company is not independent director in any listed company. The board functions as a full Board and through committees. The Board of Directors and committee meet at regular intervals. Every directors of the company are over twenty one years of age. The composition and category of the Directors on Board is as follows:

Name	Designation	Category of Directorship	
		Executive/ Non-Executive Director	Independent / Non-independent / Promoter Director
Mr. Prem Prakash Sharma	Chairman	Non-Executive	Independent
Mr. Ashok Gutgutia	Vice Chairman and Managing Director	Executive	Promoter
Mr. Manoj Kumar Agarwal	Whole-Time Director	Executive	Promoter
Mr. Subrata Mookerjee	Director	Non-Executive	Independent
Mr. Prem Prakash Agarwal	Director	Non Executive	Promoter
Mr. Jagdish Chander Bhutani	Director	Non Executive	Independent
Mrs. Rachana Agarwal	Director	Non Executive	Professional

Number of Board Meetings and Attendance Record of Directors

The Board meets at least once in a quarter to consider amongst other business the performance of the company and financial results. The particulars of Board Meetings held during the year 2014-15 are given below:

Number of Board Meetings held during 2014-15 : 7			
Sl. No.	Date of Board Meeting	Sl. No.	Date of Board Meeting
1	14.05.2014	5	14.02.2015
2	14.08.2014	6	27.02.2015
3	14.11.2014	7	30.03.2015
4	31.01.2015		

The attendance of each director at the meeting of the Board of Directors during the year 2014-15 and the last Annual General Meeting and their directorship/chairmanship in other companies are given below:

Sl. No	Name of Director	No. of Board meeting attended	Attendance at last AGM	No. of other Directorship [@]	No. of membership / chairmanship ^ held in committee of other companies Member , Chairman	
1	Mr. P. P. Sharma	3	No	1	Nil	Nil
2	Mr. Ashok Gutgutia	7	Yes	Nil	Nil	Nil
3	Mr. Manoj Kumar Agarwal	7	No	Nil	Nil	Nil
4	Mr. Subrata Mookerjee	3	No	Nil	Nil	Nil
5	Mr. J. C. Bhutani	4	Yes	Nil	Nil	Nil
6	Mrs. Rachana Agarwal	3	No	1	Nil	Nil
7	Mr. Prem Prakash Agarwal	7	Yes	Nil	Nil	Nil

[@] Other directorships do not include alternate directorships, directorships of Private Limited Companies, section 28 companies, and of companies incorporated outside India.

[^] Chairmanship / Membership of Board Committees include only Audit and Shareholders/Investors Grievance Committees.

COMMITTEES OF BOARD OF DIRECTORS

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

(A) AUDIT COMMITTEE

The Audit committee of the Company is constituted pursuant to the provisions of Section 177 of the Companies Act, 2013 and Clause 49 of the Listing Agreement with the stock exchanges. The Audit committee of the company has reconstituted on 31st January, 2015.

CONSTITUTION OF AUDIT COMMITTEE:

Name of the Members	Designation	Status
Mr. Jagdish Chander Bhutani	Chairman	Independent Director
Mr. Subrata Mookerjee	Member	Independent Director
Mr. Prem Prakash Sharma	Member	Independent Director
Mrs. Rachana Agarwal	Member	Professional Director
The Company Secretary acts as Secretary to the committee.		

It has the following terms of reference and composition:

Terms of references/scope of the Company audit committee inter alia include:

- Oversight of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statements are correct, sufficient and credible.
- Recommendation for appointment, remuneration and terms of appointment the auditors of the company.

3. Approval of payment to the statutory auditors for any other services rendered by the statutory auditors.
4. Reviewing, with the management, the annual financial statements and auditors report thereon before submission to the Board for approval, with particular reference to;
 - a. Matters required to be included in the Director's Responsibility Statement to be included in the Board's report in terms of clause (c) of Sub-Section 3 of Section 134 of the Companies Act, 2013.
 - b. Changes, if any, in accounting policy and practices and reason for the same
 - c. Major accounting entries involving estimates based on the exercise of judgment by the management.
 - d. Significant adjustments made in the financial statement arising out of audit findings.
 - e. Compliance with listing and other legal requirement relating to financial statements.
 - f. Disclosure any related party transactions.
 - g. Qualifications in the draft audit report.
5. Reviewing, with the management, the quarterly financial statements and annual financial statements before submission to the Board for approval.

The committee met four times during the year under review. All the members of the committee are eminent in their respective fields having sufficient accounting and financial management expertise and the Chairman of the committee is a ex-serviceman of State Bank of India having more than 35 years of experience in strategic planning, corporate financing and debt resolution. During the year four meetings of the Audit Committee of the Company were held on 14.05.2014, 14.08.2014, 14.11.2014 and 14.02.2015 and attendance of the Members of the Committee at these Meeting are as under

Name of the Members	No. of Meetings Attended
Mr. J C Bhutani	2
Mr. Subrata Mookerjee	3
Mr. P P Sharma	3
Mrs. Rachana Agarwal	1
Mr. Ansul Agarwal*	1
Mr B K Ladha*	1

**Mr. B K Ladha and Mr Ansul Agarwal has resigned from the directorship of the company on 4th July, 2014 and 17th July, 2014 respectively.*

(B) NOMINATION & REMUNERATION COMMITTEE

As per clause 49 of the Listing Agreement the Board has set up a Nomination & Remuneration Committee whose roles are: i) Formulation of criteria for determining qualification, positive attributes and independence of a director and recommends to the Board a policy relating to the remuneration of directors, key managerial persons and other employees. ii) Formulation of criteria for evaluation of Independent Director and the Board. iii) Identifying persons who are qualified to become directors and who may be appointed in the senior management. iv) Devising a policy on Board diversity.

Constitution of Nomination & Remuneration committee:

Name of the Members	Designation	Status
Mr. Prem Prakash Sharma	Chairman	Independent Director
Mr. Subrata Mookerjee	Member	Independent Director
Mr. J C. Bhutani	Member	Independent Director
The Company Secretary acts as Secretary to the committee.		

Remuneration Policy

The remuneration policy is directed toward rewarding performance, based on review of achievement on a periodical basis. Besides sitting fees no remuneration was paid to any non-executive directors during the financial year under review.

a) Details of remuneration paid to the Directors for the year ended 31st March 2015

Name	Designation	Salary	Perquisites & Other allowances*	Commission	Total
Mr. Ashok Gutgutia	Vice Chairman and Managing Director Whole Time Director	21,00,000	Nil	Nil	21,00,000
Mr. Manoj Kumar Agarwal		12,00,000	Nil	Nil	12,00,000

* The Managing Director & Whole Time Director have their right to receive perquisite and other allowances during the year under report.

There are no stock options available/ issued to any directors of the company.

b) Paid to Non Executive Directors

Sl. No.	Name of the Director	Sitting Fees Paid (Rs.)
1	Mr. Prem Prakash Sharma	90,000/-
2	Mr. Subrata Mookerjee	90,000/-
3	Mr. Ansul Agarwal	30,000/-
4	Mr. Bal Krishan Ladha	30,000/-
5	Mrs. Rachana Agarwal#	-
6	Mr. J C Bhutani	60,000/-
	Total	3,00,000/-

Above mentioned directors have waived their fees for attending some/all of the board meeting voluntarily.

Stakeholders Grievance Committee

This committee has been reconstituted for redressing the complaints of the shareholders and investors, to oversee share transfers and monitors investor's grievances such as complaints on transfer of shares, non-receipt of balance sheet, non-receipt of declared dividends, non receipt of refund order in case of part-allotment/non-allotment of shares relating to public issue etc. and redress thereof. During the year the committee met once on 14th February, 2015 in which the members of the committee were present.

Constitution of Stakeholders Grievances Committee:

Name of the Member	Designation	Status
Mr. Prem Prakash Sharma	Chairman	Independent Director
Mr. Jagdish Chander Bhutani	Member	Independent Director
Mr. Manoj Kumar Agarwal	Member	Promoter
Mr. Ashok Gutgutia	Member	Promoter
The Company Secretary acts as Secretary to the committee.		

Share Transfer System: The Stakeholders Grievances Committee has been delegated the power to deal with share transfer. During the year the company has not received any complaints from the stakeholders. The Board has also delegated the power of share transfer to the officer of the company. The delegated authorities attend to share transfer formalities at least twice in a month. Transfer of shares are processed and registered within the stipulated time, provided all the documents are valid and complete in all respect. The board has appointed the Company Secretary as Compliance Officer of the company to monitor the share transfer process.

The company has appointed M/s Niche Technologies Pvt Ltd, as its Share Transfer Agent for both physical and demat segment of equity shares.

Compliance Officer : Mr. Sudhansu Sekhar Panigrahi, Company Secretary
Gujarat Mansion, 14, Bentinck Street, 2nd Floor
Kolkata, West Bengal, Pin- 700 001
Tel No-(033) 2262 3167, 3025 0826 ; Fax No-(033) 2262 3168
Email:info@burnpurcement.com, investors@burnpurcement.com

General Body Meetings

Details of Annual General Meetings

The last three Annual General Meetings were held as under:

Year	Location	Date	Time
2013-14	Asansol Club Limited Court Compound, Asansol – 713 304	30-09-2014	10.00 AM
2012-13	Asansol Club Limited Court Compound, Asansol – 713 304	30-09-2013	10.00 AM
2011-12	Surya Sen Mancha, 432, Prince Anwar Shah Road, Kolkata – 700 068	28-09-2012	3.00 P.M.

Two special resolutions were passed in the previous Annual General Meeting of the members of the company.

No special resolution was passed through postal ballot during the financial year.

DISCLOSURES

i. Materially Significant Related Party Transactions

None of the transactions with any of the related party was in conflict with the interest of the Company at Large. The details of the related party transaction are given in the notes of accounts of the Balance Sheet.

ii. Non – compliance / Strictures / Penalties imposed

There was no such instance in the last three years.

iii. Whistle Blower Policy.

The company has established a mechanism for directors and employees to report concerns about unethical behavior, actual or suspected fraud or violation of the company's code of conduct, ethics etc. which includes safeguards against victimization of directors or employees and provide direct access to the Chairman of the Audit Committee.

iv. Details of compliance with mandatory requirements and adoption of non-mandatory requirements.

The Company has complied with all the mandatory requirements of Clause 49 of the Listing Agreement. As regards the non-mandatory requirements are being reviewed by the board of directors from time to time.

DETAILS OF INFORMATION ON RE-APPOINTMENT OF DIRECTORS

A brief resume, nature of expertise in specific functional areas, number of equity shares held in the company by the director or for other person on beneficial basis, names of the companies in which the person already holds directorship and membership of the committees of the Board forms part of the notice convening the 29th Annual General Meeting.

CEO/CFO Certification

As required under Clause 49 V of the listing agreement with the stock exchanges, Mr. Sajjan Kumar Agarwal, CFO certify to the Board that:

- a) The financial statements and the Cash Flow Statement for the year have been reviewed and to the best of their knowledge and belief:
 - (i) these statements do not contain any untrue statement of material fact, have not omitted any material fact and do not contain any statement that is misleading;
 - (ii) these statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards applicable laws and regulations.
- b) To the best of their knowledge and belief no transactions entered into by the company during the year are fraudulent, illegal or violate the Company's code of conduct.
- c) They accept responsibility for establishing and maintaining internal controls for financial reporting and that they have evaluated the effectiveness of internal control systems of the company pertaining to financial reporting.
- d) They have indicated to the auditors and the Audit Committee:
 - i) Significant changes in the internal control over financial reporting during the year
 - ii) Significant changes in accounting policies during the year and that the same has been disclosed in the notes to the financial statements; and
 - iii) There have been no instances of significant fraud either by the management or an employee having a significant role in the Company's internal control system of financial reporting.

Code of Conduct

The company has adopted and implemented a code of conduct for its director and senior management. The code of conduct is posted in the official website of the company. For the year under review, all Directors and Senior Management personnel of the Company have confirmed their adherence to the provision of the said code.

Insider Trading

In Compliance with the Security and Exchange board of India Regulation on prevention of Insider Trading the Company has formulated a well defined Insider Trading Policies which prohibits its directors, employees and other associates to deal in the securities while in possession of any unpublished price sensitive information relating to the Company. The Insider Trading Policy lays down the guideline which advises all the persons considering as Insider on the procedures to be followed and disclosures to be made while dealing with share of the Company and cautioning them of the consequent violation.

All the Directors and designated employees have confirmed compliance with the code

COMPLIANCE WITH CLAUSE 47(f) OF THE LISTING AGREEMENT

In compliance with Clause 47 (f) of the Listing Agreement, a separate e-mail Id investors@burnpurcement.com has been set up as a dedicated ID solely for the purpose of registering investors complaints.

MEANS OF COMMUNICATION

The un-audited financial results of the company for each quarter are generally placed before the Board of Directors in its meeting held after end of each quarter. The audited financial results/un-audited financial results of the company were/will be published generally in English news paper (Business Standard) (all editions) and in Bengali news paper: (Arthik Lipi) (Kolkata edition). The financial Results for the year ended 31st March 2015 and other useful information on the company are also available on the Company's Website at www.burnpurcement.com.

General Shares Holders Information

I)	AGM: Date, time & venue	30th September 2015, 11.00 A.M. Palashdiha, Panchgachia Road Kanyapur, Asansol, Dist. :Burdwan, West Bengal, Pin-713341	
II)	Financial Calendar for F.Y. 2015-16 (Tentative)	Unaudited Financial Results for the First Quarter ended 30.06.15 Unaudited Financial Results for the Second Quarter/ half year ended 30.09.15 Unaudited Financial Results for the Third Quarter/nine months ended 31.12.15 Unaudited Financial Result for the fourth quarter/ year ended 31.03.2016 Audited Results: Year ended 31.03.2016	Within 14 th August, 2015 Within 14 th November, 2015 Within 14 th February, 2016 Within 15 th May, 2016. By the end of May, 2016.
III)	Date of Book Closure	24th September, 2015 to 30th September, 2015 (Both the days inclusive)	
IV)	Dividend Payment	N.A.	
V)	Listing on Stock Exchange	The Company's Equity shares are listed at the following Stock Exchanges: 1. Bombay Stock Exchange Ltd. 25 th Floor, Phiroze Jeejeebhoy Towers Dalal Street Fort, Mumbai-400 001 2. The National Stock Exchange of India Ltd. Exchange Plaza, C-1, Block-G, Bandra-Kurla Complex, Bandra(E), Mumbai-400 051 The Company has paid the listing fee for the year 2015-16 to both the Stock Exchanges.	
VI)	Stock Code	Bombay Stock Exchange: 532931 National Stock Exchange: BURNPUR	
VII)	ISIN allotted to Equity Shares	INE817H01014	
VIII)	Registered Office	Palashdiha, Kanyapur, Panchgachhia Road Asansol – 713341, Burdwan Tel No-(0341) . Email: info@burnpurcement.com , investors@burnpurcement.com Website- www.burnpurcement.com	
IX)	Registrar and Share Transfer Agents (RTA)	NICHE TECHNOLOGIES PRIVATE LIMITED D-511, Bagree Market, 71, B R B Basu Road Kolkata-700 001, West Bengal, India Tel ; +91 33 2235 7270/7271, Fax ; + 91 33 2215 6823 Email : nichetechpl@nichetechpl.com Website; www.nichetechpl.com	
X)	Address for investors' correspondences	Investors/shareholders can correspond with the RTA and directly to the Registered Office and Corporate Office of the company.	

xi) a) Distribution of Shareholding as on 31st March, 2015

No. of shares held	No. of Shareholders	% of Shareholder	No. of Shares Held	% of shareholding
1 to 500	21964	76.6605	44,73,816	5.4192
501 to 1000	3618	12.6278	29,55,785	3.5804
1001 to 5000	2426	8.4674	56,70,344	6.8686
5001 to 10000	313	1.0925	23,52,236	2.8493
10001 to 50000	254	0.8865	56,29,403	6.8190
50001 to 100000	39	0.1326	27,82,805	3.3709
100001 and above	38	0.1326	5,86,89,974	71.0925
Total	28652	100	8,25,54,363	100

b) Pattern of Shareholding as on 31st March, 2015

Category	No. of Shareholders	% of shareholders	No. of shares held	% of Shareholding
Individual	28119	98.139	31762108	38.474
Bodies Corporate	228	0.796	48823525	59.141
NRI / OCBs	150	0.524	642741	0.779
Clearing Member /Clearing. Corp.	155	0.541	1325989	1.606
Total	28652	100	82554363	100
Promoters	30	0.105	24067223	29.153
Non-Promoters	28622	99.895	58487140	70.847
Total	28652	100	82554363	100

C) Summary report of shareholding as on 31st March, 2015

Particulars	No. of Shares	% of Shareholding
PHYSICAL	17814	0.02
NSDL	53091866	64.31
CDSL	29444683	35.67
TOTAL	82554363	100

Status of Shareholders'/ Investors' Complaints for the year ended 31.03.2015

Nature of Complaint	No. of Complaints pending as on 31.03.2014	No. of complaints received	No. of complaints resolved	No. of complaints pending as on 31.03.2015
IPO Related Matter	Nil	Nil	Nil	Nil

Stock Market Data

Monthly high and Low prices of equity shares of the company quoted at Bombay Stock Exchange and National stock Exchange during the year 2014-15.

Month	Bombay Stock Exchange*		National Stock Exchange*		Sensex	
	High	Low	High	Low	High	Low
April	11.35	9.41	11.30	9.30	22,939.31	22,197.51
May	11.60	8.45	11.70	8.40	25,375.63	22,277.04
June	16.10	10.00	16.10	10.00	25,725.12	24,270.20
July	14.95	12.01	14.80	12.05	26,300.17	24,892.00
August	14.25	11.40	14.45	11.40	26,674.38	25,232.82
September	15.85	11.41	15.65	11.45	27,354.99	26,220.49
October	14.80	10.60	14.50	10.50	27,894.32	25,910.77
November	14.05	9.10	14.05	9.05	28,822.37	27,739.56
December	10.70	7.15	10.40	7.10	28,809.64	26,469.42
January	12.50	8.30	12.50	8.15	29,844.16	26,776.12
February	10.78	9.30	10.55	9.30	29,560.32	28,044.49
March	10.35	7.40	10.50	7.40	30,024.74	27,248.45

xi) Dematerialization of Equity Shares and Liquidity: 99.97% of Equity Shares have been dematerialized as on 31st March, 2015.

xii) Outstanding GDRs/ ADRs / Warrant: The company has converted 17415000 during the year out of which 10415000 Convertible warrants allotted to Non promoters during the year 2012-13 and 7000000 convertible warrants allotted to Non Promoters during the year 2013-14.

xiv) Plant Location:

- i) Village-Palasdih, Panchgachia Road, P.O- Kanyapur, Dist. Burdwan, West Bengal. Tel No-(0341) 2250454, 2252965
- ii) Plot No.A-8P,9,10,11, B-38,39,40, C-7P,8,9,10,11 & XP, Block-D and Block-E, Patratu Industrial Area, Jharkhand.

DECLARATION

This is to confirm that the company has adopted a code of conduct for its Directors and its senior management and employees. As provided under Clause 49 of the Listing Agreement with the Stock Exchange, all the directors and the designated personnel in the senior management of the company have affirmed compliance with their respective code for the financial year ended 31st March 2015.

Place: Kolkata
Date: 13.08.2015

For BURNPUR CEMENT LTD.
Sajjan Kumar Agarwal
CFO

AUDITORS CERTIFICATE ON CORPORATE GOVERNANCE

To
The Share Holders
Burnpur Cement Ltd.

We have examined the Compliance of the conditions of Corporate Governance by Burnpur Cement Ltd for the year ended 31st March, 2015 as stipulated in Clause 49 of the Listing Agreement of the said company with the relevant Stock Exchanges in India.

The compliance of the conditions of Corporate Governance is the responsibility of the 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 report nor an expression of opinion on the financial statement of the company.

In our opinion and to the best of our information and according to the explanation given to us, we certify that the company has, in all material respect, complied with the conditions of Corporate Governance as stipulated in the above mentioned Listing Agreement with the relevant Stock Exchanges.

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.

Place: Kolkata
Date: 13.08.2015

For M/s N K Agarwal & Co.
(Chartered Accountant)

Mr. N K Agarwal
(Proprietor)
Membership No 14267

ANNEXTURE VII TO THE DIRECTOR'S REPORT FORM NO. MGT 9 EXTRACT OF ANNUAL RETURN

As on the financial year ended on 31/03/2015
Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company
(Management & Administration) Rules, 2014.

I. REGISTRATION AND OTHER DETAILS:

i)	CIN:-	L27104WB1986PLC040831	
	Foreign Company Registration Number/GLN:-		40831
	Registration Date:	19-Jun-86	
ii)	Category of the Company: -	Public Company	(√)
		Private company	()
	Sub Category of the Company: [Please tick whichever are applicable]		
iii)			
1	Government Company		()
2	Small Company		()
3	One Person Company		()
4	Subsidiary of Foreign Company		()
5	NBFC		()
6	Guarantee Company		()
7	Limited by shares		(√)
8	Unlimited Company		()
9	Company having share capital		(√)
10	Company not having share capital		()
11	Company Registered under Section 8		()
iv)	Whether shares listed on recognized Stock Exchange(s) - Yes/No		Yes
	If yes, details of stock exchanges where shares are listed		
Sl No.	Stock Exchange Name		Code
1	Bombay Stock Exchange		532931
2	National Stock Exchange of India Ltd		BURNPUR
v)	AGM details :		
	AGM held	Yes	Date of AGM 30 September 2014
	AGM not held	NA	Due date-AGM 30 September 2014
	Whether extension of AGM was granted		No
	If yes, provide Reference number		
	Date of approval letter		
	Period upto which extension granted		
	If Annual General Meeting was not held, specify the reasons for not holding the same.		
	Reason: NA		

vi) **NAME AND REGISTERED
OFFICE ADDRESS OF COMPANY:**

Company Name : BURNPUR CEMENT LTD
Address : Village Palashdiha, Panchgachia Road, Kanyapur
Town / City : Asansol
State : WB Pin Code: 713341
Country Name : India Country Code:
Telephone (with STD Code) :
Fax Number :
Email Address : info@burnpurcement.com
Website, if any:
[Please provide valid and current
email-id of the dealing officer]

**Name of the Police Station having
jurisdiction where the registered
office is situated**

ASANSOL NORTH POLICE
STATION

**Address for correspondence, if
different from address of registered
office:**

GHADKA ASANSOL 713302

(In case of foreign company, please
give address of **principal place of
business in India**) :

Address :
Town / City :
State :
Pin Code:
Telephone :
Fax Number :
Email Address :

[Please provide valid and current
email-id of the dealing officer]

vii) **Name and Address of Registrar &
Transfer Agents (RTA):-**

(Full address and contact details to
be given.)

Name of RTA: NICHE TECHNOLOGIES PRIVATE LIMITED
Address : D-511, BAGREE MARKET, 71 BRB BASU ROAD
Town / City : KOLKATA
State : WB
Pin Code: 700001

Telephone : 33- 22357270/7271
 Fax Number : 33- 22156823
 Email Address : nichetechpl@nichetechpl.com

[Please provide valid and current email-id of the dealing officer of RTA]

II. PRINCIPAL BUSINESS ACTIVITY OF THE COMPANY

CEMENT

All the business activities contributing 10 % or more of the total turnover of the company shall be stated:-

Sl. No.	Name and Description of main products / services	NIC Code of the Product / service	% to total turnover of the company
1	Manufacturing of Cement	327300	100

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES -

No. of Companies for which information is being filled

0

S. No.	NAME AND ADDRESS OF THE COMPANY	CIN/GLN	HOLDING/ SUBSIDIARY / ASSOCIATE	% of shares held	Applicable Section
1					
2					

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

i) Category-wise Share Holding

Category of Shareholders Demat	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares		
A. PROMOTERS									
(1) Indian									
a) Individual / HUF	5063717	0	5063717	7.774	5154467	0	5154467	6.244	-1.530
b) Centran Government									
c) State Government									
d) Bodies Corporate	16081180	0	16081180	24.687	18912756	0	18912756	22.909	-1.778
e) Banks / Financial Institutions									
f) Any Other									
Sub-total (A)(1)	21144897	0	21144897	32.461	24067223	0	24067223	29.153	-3.308
(2) Foreign									
a) NRIs - Individuals									
b) Other - Individuals									
c) Bodies Corporate									
d) Banks / Financial Institutions									
e) Any Other									
Sub-total (A)(2)	0	0	0	0.000	0	0	0	0.000	0.000
Total Shareholding of Promoter (A) = (A)(1)+(A)(2)	21144897	0	21144897	32.461	24067223	0	24067223	29.153	-3.308
B. PUBLIC SHAREHOLDING									
(1) Institutions									
a) Mutual Funds									
b) Banks / Financial Institutions									
c) Central Governments									
d) State Governments									

e) Venture Capital Funds									
f) Insurance Companies									
g) Foreign Institutional Investors (FII)									
h) Foreign Venture Capital Funds									
i) Others (Specify)									
Sub-total (B)(1)	0	0	0	0.000	0	0	0	0.000	0.000
(2) Non-Institutions									
a) Bodies Corporate									
i) Indian	19455788	0	19455788	29.868	24910769	5000000	29910769	36.232	6.364
ii) Overseas									
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs 1 lakh	13356863	17814	13374677	20.532	14684953	17814	14702767	17.810	-2.722
ii) Individual shareholders holding nominal share capital in excess of Rs 1 l	10027102	0	10027102	15.393	11904874	0	11904874	14.421	-0.972
c) Others Specify									
1. NRI	631061	0	631061	0.969	642741	0	642741	0.779	-0.190
2. Overseas Corporate Bodies									
3. Foreign Nationals									
4. Clearing Members	505838	0	505838	0.777	1325989	0	1325989	1.606	0.829
5. Trusts									
6. Foreign Bodies - D.R.									
Sub-total (B)(2)	43976652	17814	43994466	67.539	53469326	5017814	58487140	70.847	3.308
Total Public Shareholding (B) = (B)(1)+(B)(2)	43976652	17814	43994466	67.539	53469326	5017814	58487140	70.847	3.308
C. Shares held by Custodian for GDRs & ADRs									
GRAND TOTAL (A+B+C)	65121549	17814	65139363	100.000	77536549	5017814	82554363	100.000	0.000

ii. Shareholding of Promoters

SI No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% of change in shareholding during the year
		No. of Shares	% of total shares of the company	% of Shares Pledged/encumbered to total shares	No. of Shares	% of total shares of the company	% of Shares Pledged/encumbered to total shares	
1	A & S DEVELOPMENTS PVT LTD	50000	0.077	0.000				-0.077
2	AKSHAY VINTRADE PRIVATE LIMITED	0	0.000	0.000	2606576	3.157	100.000	3.157
3	ANAND KUMAR GHEEDIA	25000	0.038	0.000	34250	0.041	0.000	0.003
4	ARUN KUMAR GHEEDIA	18500	0.028	0.000				-0.028
5	ASHA DEVI BHARTIA	60000	0.092	0.000	60000	0.073	0.000	-0.019
6	ASHOK GUTGUTIA	2187650	3.358	0.000	2187650	2.650	100.000	-0.708
7	ASHOK GUTGUTIA	766600	1.177	0.000	766600	0.929	100.000	-0.248
8	BHARAT CEMENT PRIVATE LIMITED	3926667	6.028	0.000	3926667	4.756	100.000	-1.272
9	BHAROSA DISTRIBUTORS PVT LTD	100000	0.154	0.000	100000	0.121	100.000	-0.033
10	BHUNESHWAR PRASAD MEHTA	50000	0.077	0.000	50000	0.061	0.000	-0.016
11	BIMAL KUMAR MUNSHI	8300	0.013	0.000	8300	0.010	0.000	-0.003
12	DALHOUSI DATAMATICS PRIVATE LIMITED	100000	0.154	0.000	575000	0.697	100.000	0.543
13	GOYAL AUTO DISTRIBUTORS PRIVATE LIMITED	1863333	2.861	0.000	1863333	2.257	100.000	-0.604
14	GROWFAST MERCHANTS PVT. LTD.	100000	0.154	0.000	100000	0.121	0.000	-0.033
15	INSIGHT CONSULTANTS PRIVATE LIMITED	8238333	12.647	0.000	8238333	9.979	100.000	-2.668
16	INTEGRAL VINIMAY PRIVATE LIMITED	200000	0.307	0.000				-0.307
17	KAVITA BHALOTIA	0	0.000	0.000	240000	0.291	0.000	0.291
18	KIRAN GUPTA	62000	0.095	0.000	22000	0.027	0.000	-0.068

19	MANOJ KUMAR AGARWAL	60000	0.092	0.000	60000	0.073	16.667	-0.019
20	MIDWEST EXIM PRIVATE LIMITED	216247	0.332	0.000	216247	0.262	0.000	-0.070
21	NISSAN COMMODITIES PRIVATE LIMITED	166600	0.256	0.000	166600	0.202	0.000	-0.054
22	OCTAL MERCANTILE PRIVATE LIMITED	1000000	1.535	0.000	1000000	1.211	0.000	-0.324
23	RAJIV COMMERCIAL PRIVATE LIMITED	100000	0.154	0.000	100000	0.121	0.000	-0.033
24	RAKHI PARIKH	25000	0.038	0.000	25000	0.030	0.000	-0.008
25	RAM PRASAD AGARWAL	50000	0.077	0.000	50000	0.061	100.000	-0.016
26	RAM PRASAD AGARWAL	50000	0.077	0.000	50000	0.061	100.000	-0.016
27	RAMAWATAR AGARWAL	100000	0.154	0.000				-0.154
28	RENU UPADHYAY	100000	0.154	0.000	100000	0.121	0.000	-0.033
29	SHAIL UPADHYAY	100000	0.154	0.000	100000	0.121	0.000	-0.033
30	SHAKUNTALA DEVI AGARWAL	50000	0.077	0.000	50000	0.061	100.000	-0.016
31	SHASHI GUTGUTIA	1275667	1.958	0.000	1275667	1.545	100.000	-0.413
32	SHEHUL SANDIP PARIKH	25000	0.038	0.000	25000	0.030	0.000	-0.008
33	SHIVPUJAN SUPPLY PVT LTD	20000	0.031	0.000	20000	0.024	0.000	-0.007
34	SUCHITRA AGARWAL	50000	0.077	0.000	50000	0.061	100.000	-0.016
	TOTAL	21144897	32.461	0.000	24067223	29.153	90.371	-3.308

iii. Change in Promoter's Shareholding

Sl No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	A & S DEVELOPMENTS PVT LTD				
	a) At the Beginning of the Year	50000	0.077		
	b) Changes during the year				
	Date Reason				
	30/06/2014 Transfer	-50000	0.077	0	0.000
	c) At the End of the Year			0	0.000

2	AKSHAY VINTRADE PRIVATE LIMITED				
	a) At the Beginning of the Year	0	0.000		
	b) Changes during the year				
	Date Reason				
	30/05/2014 Transfer	40000	0.061	40000	0.048
	06/06/2014 Transfer	200000	0.307	240000	0.291
	13/06/2014 Transfer	200000	0.307	440000	0.533
	20/06/2014 Transfer	429341	0.659	869341	1.053
	30/06/2014 Transfer	242830	0.373	1112171	1.347
	04/07/2014 Transfer	143121	0.220	1255292	1.521
	01/08/2014 Transfer	121284	0.186	1376576	1.667
	08/08/2014 Transfer	595000	0.913	1971576	2.388
	07/11/2014 Transfer	400000	0.614	2371576	2.873
	14/11/2014 Transfer	235000	0.361	2606576	3.157
	c) At the End of the Year			2606576	3.157

3	ANAND KUMAR GHEEDIA				
	a) At the Beginning of the Year	25000	0.038		
	b) Changes during the year				
	Date Reason				
	16/05/2014 Transfer	18500	0.028	43500	0.053
	13/06/2014 Transfer	-9250	0.014	34250	0.041
	c) At the End of the Year			34250	0.041

4	ARUN KUMAR GHEEDIA				
	a) At the Beginning of the Year	18500	0.028		
	b) Changes during the year				
	Date Reason				
	16/05/2014 Transfer	-18500	0.028	0	0.000
	c) At the End of the Year			0	0.000

5	ASHA DEVI BHARTIA				
	a) At the Beginning of the Year	60000	0.092		
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the End of the Year			60000	0.073

6	ASHOK GUTGUTIA				
	a) At the Beginning of the Year	2187650	3.358		
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the End of the Year			2187650	2.650

7	ASHOK GUTGUTIA				
	a) At the Beginning of the Year	766600	1.177		
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the End of the Year			766600	0.929

8	BHARAT CEMENT PRIVATE LIMITED				
	a) At the Beginning of the Year	3926667	6.028		
	b) Changes during the year				
	Date Reason				
	31/03/2014 Transfer	-1800000	2.763	2126667	2.576
	04/04/2014 Transfer	1800000	2.763	3926667	4.756
	c) At the End of the Year			3926667	4.756

9	BHAROSA DISTRIBUTORS PVT LTD				
	a) At the Beginning of the Year	100000	0.154		
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the End of the Year			100000	0.121

10	BHUNESHWAR PRASAD MEHTA				
	a) At the Beginning of the Year	50000	0.077		
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the End of the Year			50000	0.061

11	BIMAL KUMAR MUNSHI				
	a) At the Beginning of the Year	8300	0.013		
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the End of the Year			8300	0.010

12	DALHOUSI DATAMATICS PRIVATE LIMITED				
	a) At the Beginning of the Year	100000	0.154		
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	Date Reason				
	14/05/2014 Allotment	475000	0.729	575000	0.697
	c) At the End of the Year			575000	0.697

13	GOYAL AUTO DISTRIBUTORS PRIVATE LIMITED				
	a) At the Beginning of the Year	1863333	2.861		
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the End of the Year			1863333	2.257

14	GROWFAST MERCHANTS PVT.LTD.				
	a) At the Beginning of the Year	100000	0.154		
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the End of the Year			100000	0.121

15	INSIGHT CONSULTANTS PRIVATE LIMITED				
	a) At the Beginning of the Year	8238333	12.647		
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the End of the Year			8238333	9.979

16	INTEGRAL VINIMAY PRIVATE LIMITED				
	a) At the Beginning of the Year	200000	0.307		
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	Date Reason				
	04/04/2014 Transfer	-200000	0.307	0	0.000
	c) At the End of the Year			0	0.000

17	KAVITA BHALOTIA				
	a) At the Beginning of the Year	0	0.000		
	b) Changes during the year				
	Date Reason				
	14/05/2014 Allotment	240000	0.368	240000	0.291
	c) At the End of the Year			240000	0.291

18	KIRAN GUPTA				
	a) At the Beginning of the Year	62000	0.095		
	b) Changes during the year				
	Date Reason				
	06/06/2014 Transfer	-5000	0.008	57000	0.069
	13/06/2014 Transfer	-25000	0.038	32000	0.039
	12/09/2014 Transfer	-10000	0.015	22000	0.027
	c) At the End of the Year			22000	0.027

19	MANOJ KUMAR AGARWAL				
	a) At the Beginning of the Year	60000	0.092		
	b) Changes during the year				
	Date Reason				
	31/03/2014 Transfer	-50000	0.077	10000	0.012
	04/04/2014 Transfer	50000	0.077	60000	0.073
	c) At the End of the Year			60000	0.073

20	MIDWEST EXIM PRIVATE LIMITED				
	a) At the Beginning of the Year	216247	0.332		
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the End of the Year			216247	0.262

21	NISSAN COMMODITIES PRIVATE LIMITED				
	a) At the Beginning of the Year	166600	0.256		
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the End of the Year			166600	0.202

22	OCTAL MERCANTILE PRIVATE LIMITED				
	a) At the Beginning of the Year	1000000	1.535		
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the End of the Year			1000000	1.211

23	RAJIV COMMERCIAL PRIVATE LIMITED				
	a) At the Beginning of the Year	100000	0.154		
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the End of the Year			100000	0.121

24	RAKHI PARIKH				
	a) At the Beginning of the Year	25000	0.038		
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the End of the Year			25000	0.030

25	RAM PRASAD AGARWAL				
	a) At the Beginning of the Year	50000	0.077		
	b) Changes during the year				
	Date Reason				
	31/03/2014 Transfer	-50000	0.077	0	0.000
	04/04/2014 Transfer	50000	0.077	50000	0.061
	c) At the End of the Year			50000	0.061

26	RAM PRASAD AGARWAL				
	a) At the Beginning of the Year	50000	0.077		
	b) Changes during the year				
	Date Reason				
	31/03/2014 Transfer	-50000	0.077	0	0.000
	04/04/2014 Transfer	50000	0.077	50000	0.061
	c) At the End of the Year			50000	0.061

27	RAMAWATAR AGARWAL				
	a) At the Beginning of the Year	100000	0.154		
	b) Changes during the year				
	Date Reason				
	30/06/2014 Transfer	-100000	0.154	0	0.000
	c) At the End of the Year			0	0.000

28	RENU UPADHYAY				
	a) At the Beginning of the Year	100000	0.154		
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the End of the Year			100000	0.121

29	SHAIL UPADHYAY				
	a) At the Beginning of the Year	100000	0.154		
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the End of the Year			100000	0.121

30	SHAKUNTALA DEVI AGARWAL				
	a) At the Beginning of the Year	50000	0.077		
	b) Changes during the year				
	Date Reason				
	31/03/2014 Transfer	-50000	0.077	0	0.000
	04/04/2014 Transfer	50000	0.077	50000	0.061
	c) At the End of the Year			50000	0.061

31	SHASHI GUTGUTIA				
	a) At the Beginning of the Year	1275667	1.958		
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the End of the Year			1275667	1.545

32	SHEHUL SANDIP PARIKH				
	a) At the Beginning of the Year	25000	0.038		
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the End of the Year			25000	0.030

33	SHIVPUJAN SUPPLY PVT LTD				
	a) At the Beginning of the Year	20000	0.031		
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the End of the Year			20000	0.024

34	SUCHITRA AGARWAL				
	a) At the Beginning of the Year	50000	0.077		
	b) Changes during the year				
	Date Reason				
	31/03/2014 Transfer	-50000	0.077	0	0.000
	04/04/2014 Transfer	50000	0.077	50000	0.061
	c) At the End of the Year			50000	0.061
	TOTAL	21144897	32.461	24067223	29.153

iv. Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holder of GDRs and ADRs) :

Sl. No.	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company

1	ANKIT SETHIA				
	a) At the Beginning of the Year	1004853	1.543		
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the End of the Year			1004853	1.217

2	ARIHANT CAPITAL MKT. LTD				
	a) At the Beginning of the Year	1982883	3.044		
	b) Changes during the year				
	Date Reason				
	04/04/2014 Transfer	-302463	0.464	1680420	2.036
	11/04/2014 Transfer	614	0.001	1681034	2.036
	25/04/2014 Transfer	-140000	0.215	1541034	1.867
	02/05/2014 Transfer	-258889	0.397	1282145	1.553
	09/05/2014 Transfer	-100	0.000	1282045	1.553
	16/05/2014 Transfer	50	0.000	1282095	1.553
	23/05/2014 Transfer	152450	0.234	1434545	1.738
	30/05/2014 Transfer	102000	0.157	1536545	1.861
	06/06/2014 Transfer	-97693	0.150	1438852	1.743
	13/06/2014 Transfer	11170	0.017	1450022	1.756
	20/06/2014 Transfer	-9945	0.015	1440077	1.744
	30/06/2014 Transfer	25	0.000	1440102	1.744
	04/07/2014 Transfer	-23252	0.036	1416850	1.716
	11/07/2014 Transfer	-52200	0.080	1364650	1.653
	18/07/2014 Transfer	-10750	0.017	1353900	1.640
	25/07/2014 Transfer	-300	0.000	1353600	1.640
	01/08/2014 Transfer	-102150	0.157	1251450	1.516
	08/08/2014 Transfer	-8401	0.013	1243049	1.506
	15/08/2014 Transfer	-130217	0.200	1112832	1.348

	22/08/2014 Transfer	-497409	0.764	615423	0.745
	05/09/2014 Transfer	125000	0.192	740423	0.897
	12/09/2014 Transfer	50	0.000	740473	0.897
	19/09/2014 Transfer	9750	0.015	750223	0.909
	30/09/2014 Transfer	-93100	0.143	657123	0.796
	10/10/2014 Transfer	-67919	0.104	589204	0.714
	17/10/2014 Transfer	-146576	0.225	442628	0.536
	24/10/2014 Transfer	-170361	0.262	272267	0.330
	31/10/2014 Transfer	465167	0.714	737434	0.893
	07/11/2014 Transfer	-46000	0.071	691434	0.838
	14/11/2014 Transfer	576679	0.885	1268113	1.536
	21/11/2014 Transfer	-354662	0.544	913451	1.106
	28/11/2014 Transfer	477791	0.733	1391242	1.685
	05/12/2014 Transfer	-112900	0.173	1278342	1.548
	12/12/2014 Transfer	-81346	0.125	1196996	1.450
	19/12/2014 Transfer	67243	0.103	1264239	1.531
	31/12/2014 Transfer	-718895	1.104	545344	0.661
	09/01/2015 Transfer	200	0.000	545544	0.661
	16/01/2015 Transfer	-171830	0.264	373714	0.453
	23/01/2015 Transfer	-37175	0.057	336539	0.408
	06/02/2015 Transfer	91000	0.140	427539	0.518
	13/02/2015 Transfer	500	0.001	428039	0.518
	27/02/2015 Transfer	50	0.000	428089	0.519
	06/03/2015 Transfer	100	0.000	428189	0.519
	13/03/2015 Transfer	100	0.000	428289	0.519
	27/03/2015 Transfer	-90000	0.138	338289	0.410
	31/03/2015 Transfer	-3150	0.005	335139	0.406
	c) At the End of the Year			335139	0.406

3	CHHATISGARH BIRIPATTA PVT LTD				
	a) At the Beginning of the Year	9200000	14.124		
	b) Changes during the year				
	Date Reason				
	14/05/2014 Allotment	8700000	13.356	17900000	21.683
	c) At the End of the Year			17900000	21.683

4	GRADE MERCHANDISE PRIVATE LIMITED				
	a) At the Beginning of the Year	1100000	1.689		
	b) Changes during the year				
	Date Reason				
	31/01/2015 Allotment	2500000	3.838	3600000	4.361
	c) At the End of the Year			3600000	4.361

5	IMTIHAN DISTRIBUTORS PRIVATE LIMITED				
	a) At the Beginning of the Year	1085000	1.666		
	b) Changes during the year				
	Date Reason				
	31/03/2014 Transfer	-85000	0.130	1000000	1.211
	04/04/2014 Transfer	85000	0.130	1085000	1.314
	14/08/2014 Allotment	2000000	3.070	3085000	3.737
	c) At the End of the Year			3085000	3.737

6	JAI PRAKASH AGARWAL				
	a) At the Beginning of the Year	0	0.000		
	b) Changes during the year				
	Date Reason				
	14/05/2014 Allotment	1000000	1.535	1000000	1.211
	c) At the End of the Year			1000000	1.211

7	MAHENDRA SETHIA				
	a) At the Beginning of the Year	1110476	1.705		
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the End of the Year			1110476	1.345

8	MAHENDRA SETHIA				
	a) At the Beginning of the Year	1065056	1.635		
	b) Changes during the year				
	Date Reason				
	14/11/2014 Transfer	-147195	0.226	917861	1.112
	21/11/2014 Transfer	-335274	0.515	582587	0.706
	28/11/2014 Transfer	-60148	0.092	522439	0.633
	02/01/2015 Transfer	7187	0.011	529626	0.642
	09/01/2015 Transfer	360640	0.554	890266	1.078

	16/01/2015 Transfer	120986	0.186	1011252	1.225
	23/01/2015 Transfer	73788	0.113	1085040	1.314
	30/01/2015 Transfer	935	0.001	1085975	1.315
	27/03/2015 Transfer	-5000	0.008	1080975	1.309
	c) At the End of the Year			1080975	1.309

9	NEETA SETHIA				
	a) At the Beginning of the Year	578290	0.888		
	b) Changes during the year				
	Date Reason				
	14/11/2014 Transfer	-578290	0.888	0	0.000
	02/01/2015 Transfer	186525	0.286	186525	0.226
	09/01/2015 Transfer	311301	0.478	497826	0.603
	16/01/2015 Transfer	-75272	0.116	422554	0.512
	23/01/2015 Transfer	216756	0.333	639310	0.774
	30/01/2015 Transfer	111434	0.171	750744	0.909
	06/02/2015 Transfer	12446	0.019	763190	0.924
	27/03/2015 Transfer	-10000	0.015	753190	0.912
	31/03/2015 Transfer	-119903	0.184	633287	0.767
	c) At the End of the Year			633287	0.767

10	OMKARA INFRAPROJECTS PRIVATE LIMITED				
	a) At the Beginning of the Year	2900000	4.452		
	b) Changes during the year				
	Date Reason				
	04/04/2014 Transfer	-500000	0.768	2400000	2.907
	18/04/2014 Transfer	-850000	1.305	1550000	1.878
	25/04/2014 Transfer	500000	0.768	2050000	2.483
	02/05/2014 Transfer	-200000	0.307	1850000	2.241
	09/05/2014 Transfer	-1700000	2.610	150000	0.182
	06/06/2014 Transfer	90568	0.139	240568	0.291
	20/06/2014 Transfer	-200000	0.307	40568	0.049
	18/07/2014 Transfer	-40568	0.062	0	0.000
	08/08/2014 Transfer	147376	0.226	147376	0.179
	12/09/2014 Transfer	11406	0.018	158782	0.192
	30/09/2014 Transfer	-2500	0.004	156282	0.189
	31/10/2014 Transfer	-3710	0.006	152572	0.185

	07/11/2014 Transfer	-140000	0.215	12572	0.015
	21/11/2014 Transfer	-12572	0.019	0	0.000
	28/11/2014 Transfer	3099	0.005	3099	0.004
	c) At the End of the Year			3099	0.004

11	SOLEX FINANCE PRIVATE LIMITED				
	a) At the Beginning of the Year	0	0.000		
	b) Changes during the year				
	Date Reason				
	31/01/2015 Allotment	2500000	3.838	2500000	3.028
	c) At the End of the Year			2500000	3.028

12	WINDS HOLDINGS (P) LTD				
	a) At the Beginning of the Year	517000	0.794		
	b) Changes during the year				
	Date Reason				
	16/01/2015 Transfer	40000	0.061	557000	0.675
	c) At the End of the Year			557000	0.675
	TOTAL	20543558	31.538	32809829	39.743

Shareholding of Directors and Key Managerial Personnel:

S. No.: 1 Mr. SAJJAN KUMAR AGARWAL- CFO	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
At the beginning of the year	0	0	0	0
Changes During the Year				
Increase				
Date				
Reason for Increase				
Allotment				
Bonus				
Sweat				
Other				
Decrease				
Date				
Reason for Decrease				
Transfer				
Other				
At the End of the year	0	0	0	0

S. No.: 2 Mr. S.S PANIGRAHI- COMPANY SECRETARY	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
At the beginning of the year	0	0	0	0
Changes During the Year				
Increase				
Date				
Reason for Increase				
Allotment				
Bonus				
Sweat				
Other				
Decrease				
Date				
Reason for Decrease				
Transfer				
Other				
At the End of the year	0	0	0	0

S. No.: 3 Mr. MANOJ KUMAR AGARWAL- DIRECTOR	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
At the beginning of the year	60000	0.09	60000	0.09
Changes During the Year	0			
Increase				
Date				
Reason for Increase				
Allotment				
Bonus				
Sweat				
Other				
Decrease				
Date				
Reason for Decrease				
Transfer				
Other				
At the End of the year	60000	0.07	60000	0.07

S. No.: 4 ASHOK GUTGUTIA- DIRECTOR	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
At the beginning of the year	2187650	0.34	2187650	0.34
Changes During the Year				
Increase				
Date				
Reason for Increase				
Allotment				
Bonus				
Sweat				
Other				
Decrease				
Date				
Reason for Decrease				
Transfer				
Other				
At the End of the year	2187650	2.65	2187650	2.65

S. No.: 5 PREM PRAKASH AGARWAL- DIRECTOR	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
At the beginning of the year	2000	0.003	2000	0.002
Changes During the Year				
Increase				
Date				
Reason for Increase				
Decrease				
Date				
Reason for Decrease				
At the End of the year	2000	0.003	2000	0.002

V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment

Indebtedness at the beginning of the financial year	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtness
i) Principal Amount	1,23,34,58,261.30	6,88,54,723.00	-	1,30,23,12,984.30
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	1,23,34,58,261.30	6,88,54,723.00	-	1,30,23,12,984.30
Change in Indebtedness during the financial year	Secured Loans excluding deposits	Unsecured Loans	Deposits	
* Addition	36,87,55,662.64			36,87,55,662.64
* Reduction	-	-	-	-
Net Change	36,87,55,662.64		-	36,87,55,662.64
Indebtedness at the end of the financial year	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtness
i) Principal Amount	1,60,22,13,923.94	11,44,32,948.13	-	1,71,66,46,872.07
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	1,60,22,13,923.94	11,44,32,948.13	-	1,71,66,46,872.07
				3,43,32,93,744.14

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. *Remuneration to Managing Director, Whole-time Directors and/or Manager:*

Sl. no.	Particulars of Remuneration	Name of MD/WTD/ Manager				Total Amount
		Ashok Gutguti	Manoj Agarwal			
1	Gross salary	2100000	1200000	0	0	3300000
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	0	0	0	0	0
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	0	0	0	0	0
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	0	0	0	0	0
2	Stock Option	0	0	0	0	0
3	Sweat Equity	0	0	0	0	0
4	Commission	0	0	0	0	
	- as % of profit	0	0	0	0	0
	- others, specify	0		0	0	0
5	Others, please specify	0				0
	Total	<u>2100000</u>	<u>1200000</u>			<u>3300000</u>
	Ceiling as per the Act	0	0	0	0	0

B. *Remuneration to other directors:*

Sl. no.	Particulars of Remuneration	Name of Directors					Total Amount
		PP Sharma	S Mookerjee	Ansul Agarwal	B.K Ladha	JC Bhutani	
1	Independent Directors	90000	90000	30000	30000	60000	
	Fee for attending board committee meetings	0	0	0	0	0	
	Commission	0	0	0	0	0	
	Others, please specify	0	0	0	0	0	
	Total (1)	<u>90000</u>	<u>90000</u>	<u>30000</u>	<u>30000</u>	60000	300000
2	Other Non-Executive Directors	Rachana Agarwal					
	Fee for attending board committee meetings	0	0	0	0	0	
	Commission				0	0	
	Others, please specify	0	0	0	0	0	
	Total (2)	0	0	0	0	0	
	Total (B)=(1+2)	<u>90000</u>	<u>90000</u>	<u>30000</u>	<u>30000</u>	<u>60000</u>	
	Total Managerial Remuneration					0	
	Overall Ceiling as per the Act	0	0	0	0	0	

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD

Sl. no.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	Company Secretary	CFO	Total
1	Gross salary	0	360000	765000	1125000
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	-	-	0
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	0	0	0	0
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	0	0	0	0
2	Stock Option	0	0	0	0
3	Sweat Equity	0	0	0	0
4	Commission				
	- as % of profit	0	0	0	0
	- others, specify...	0	0	0	0
5	Others, please specify	0	0	0	0
	Total	0	360000	765000	1125000

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES: NIL

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)	
A. COMPANY						
Penalty	0	0	0	0	0	0
Punishment	0	0	0	0	0	0
Compounding	0	0	0	0	0	0
B. DIRECTORS						
Penalty	Date of Closure of Register / Record Date	0	Purpose	Date of Public Notice	No. of Days for which Register of Members was closed	0
Punishment	0	0	0	0	0	0
Compounding	0	0	0	0	0	0
C. OTHER OFFICERS IN DEFAULT						
Penalty	0	0	0	0	0	0
Punishment	0	0	0	0	0	0
Compounding	0	0	0	0	0	0

Form No. MR- 3
SECRETARIAL AUDIT REPORT
(For the period 31/03/2015)

[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No. 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Board of Directors
BURNPUR CEMENT LIMITED
Village Palashdiha, Panchgachia Road,
Kanyapur, Asansol- 713341

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by BURNPUR CEMENT LIMITED (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on our verification of the books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period ended on 31/03/2015 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

A. I have examined the books, papers, minute books, forms and returns filed and other records maintained by Burnpur Cement Limited ("The Company") for the period ended on 31/03/2015 according to the provisions of:

- The Companies Act, 2013 (the Act) and the Rules made thereunder;
- The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the Rules made thereunder;
- The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- Foreign Exchange Management Act, 1999 and the Rules and Regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') to the extent applicable to the Company :-
- The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
- The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
- The Securities and Exchange Board of India ((Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines 1999;
- The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
- The Securities and Exchange Board of India Registrars to an Issue and Share.
- Transfer Agents)Regulations, 1993 regarding the Companies Act and dealing with client;
- The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
- The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;
- The Company has complied with the requirements under the Equity Listing Agreements entered into with BSE Limited, National Stock Exchange of India Limited.

B. I have also examined compliance with the applicable clauses of the following:

- i) Secretarial Standards issued by The Institute of Company Secretaries of India.
- ii) The Listing Agreements entered into by the Company with the BSE Limited, National Stock Exchange of India Limited.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, Listing Agreements etc mentioned above.

- C. I further report that the Company has, in my opinion, complied with the provisions of the Companies Act, 1956 and the Rules made under that Act and the provisions of Companies Act, 2013 as notified by Ministry of Corporate Affairs and the Memorandum and Articles of Association of the Company, with regard to:
- a) Maintenance of various statutory registers and documents and making necessary entries therein;
 - b) Closure of the Register of Members.
 - c) Forms, returns, documents and resolutions required to be filed with the Registrar of Companies and the Central Government;
 - d) Service of documents by the Company on its Members, Auditors and the Registrar of Companies;
 - e) Notice of Board meetings and Committee meetings of Directors;
 - f) The meetings of Directors and Committees of Directors including passing of resolutions by circulation;
 - g) The Annual General Meeting held on 30th September 2014;
 - h) Minutes of proceedings of General Meetings and of the Board and its Committee meetings;
 - i) Approvals of the Members, the Board of Directors, the Committees of Directors and the government authorities, wherever required;
 - j) Constitution of the Board of Directors /Committee(s) of Directors, appointment, retirement and reappointment of Directors including the Managing Director and Whole-time Directors;
 - k) Payment of remuneration to Directors including the Managing Director and Whole-time Directors.
 - l) Appointment and remuneration of Auditors and Cost Auditors;
 - m) Transfers and transmissions of the Company's shares and issue and dispatch of duplicate certificates of shares.
 - n) Declaration and payment of dividends;
 - o) Transfer of certain amounts as required under the Act to the Investor Education and Protection Fund and uploading of details of unpaid and unclaimed dividends on the websites of the Company and the Ministry of Corporate Affairs
 - p) Borrowings and registration, modification and satisfaction of charges wherever applicable;
 - q) Investment of the Company's funds including investments and loans to others;
 - r) Form of balance sheet as prescribed under Part I, form of statement of profit and loss as prescribed under Part II and General Instructions for preparation of the same as prescribed in Schedule VI to the Act;
 - s) Directors' report;
 - t) Contracts, common seal, registered office and publication of name of the Company; and
 - u) Generally, all other applicable provisions of the Act and the Rules made under the Act.

D. I further report that:

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

The Company has obtained all necessary approvals under the various provisions of the Act and there was no prosecution initiated and no fines or penalties were imposed during the year under review under the Act, SEBI Act, SCRA, Depositories Act, Listing Agreement and Rules, Regulations and Guidelines framed under these Acts against / on the Company, its Directors and Officers.

The Directors have complied with the disclosure requirements in respect of their eligibility of appointment, their being independent and compliance with the Code of Business Conduct & Ethics for Directors and Management Personnel;

The Company has complied with the provisions of the Securities Contracts (Regulation) Act, 1956 and the Rules made under that Act, with regard to maintenance of minimum public shareholding.

E. I further report that:

The Company has complied with the provisions of the Depositories Act, 1996 and the Byelaws framed thereunder by the Depositories with regard to dematerialization / re-materialization of securities and reconciliation of records of dematerialized securities with all securities issued by the Company.

The Company has complied with the provisions of the FEMA, 1999 and the Rules and Regulations made under that Act to the extent applicable.

F. I further report that:

- The Company has complied with the requirements under the Equity Listing Agreements entered into with BSE Limited and National Stock Exchange of India Limited;
- The Company has complied with the provisions of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 including the provisions with regard to disclosures and maintenance of records required under the said Regulations;
- The Company has complied with the provisions of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992 including the provisions with regard to disclosures and maintenance of records required under the said Regulations;

7. I further report that :

Based on the information received and records maintained there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

Place : Kolkata
Date : 13.08.2015

Sd/-
Neha Agarwal
ACS No: 23549
C.P No: 8902

Independent Auditors' Report

To the Members of
BURNPUR CEMENT LIMITED

Report on the Financial Statements.

We have audited the accompanying financial statements of **BURNPUR CEMENT LIMITED** ("the Company"), which comprise the Balance Sheet as at March 31, 2015, the Statement of Profit and Loss and Cash Flow Statement for the year then ended and a summary of significant accounting policies and other explanatory information, which we have signed under reference to this report.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of 'the Companies Act, 2013 (the "Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with rule 7 of Companies(Accounts) Rules,2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities, selection and application of appropriate accounting policies, making judgments and estimates that are reasonable and prudent, and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatements.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statement that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Opinion

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

- (a) In the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2015;
- (b) In the case of the Statement of Profit and Loss, of the profit for the year ended on that date; and

(c) In the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2015 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act (hereinafter referred to as the "Order"), and on the basis of such checks of the books and records of the Company as we considered appropriate and according to the information and explanations given to us, we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by Section 143(3) of the Act, we report that:
 - a. We have sought and obtained all the information and explanations which, to the best of our knowledge and belief, were necessary for the purpose of our audit;
 - b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - c. The Balance Sheet, the Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account;
 - d. In our opinion, the accompanying financial statements dealt with by this Report comply with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
 - e. On the basis of the written representations received from the directors as on March 31, 2015, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2015, from being appointed as a director in terms of Section 164(2) of the Act;
 - f. With respect to other matters to be included in the Auditor's report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanation given to us;
 - i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements - Refer note 26 to the financial statements.
 - ii. The Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses.
 - iii. There has been delay in transferring an amount of Rs.15000, to the Investor Education and Protection Fund by the Company for which interest amounting to Rs.7200 has been paid;

For M/s N.K.Agarwal & Co.
(Chartered Accountants)
Registration No.308115E

Dated: 27th May, 2015
Place : Asansol

N. K. Agarwal
(Proprietor)
Membership No. 014267

Annexure to Independent Auditors' Report

Referred to in Paragraph 1 of the Independent Auditor Report of even date to the members of Burnpur Cement Limited on the financial statements for the year ended 31st March, 2015

- i) (a) The Company is maintaining proper records showing full particulars, including quantitative details and situation, of fixed assets.

(b) The fixed assets of the company have been physically verified by the Management during the year and no material discrepancies have been noticed on such verification. In our opinion, the frequency of verification is reasonable.
- ii) (a) The inventory has been physically verified by the Management during the year. In our Opinion, the frequency of verification is reasonable.

(b) In our opinion, the procedures of physical verification of inventory followed by the Management are reasonable and adequate in relation to the size of the Company and nature of its business.

(c) On the basis of our examination of the inventory records, in our opinion, the Company is maintaining proper records of inventory. The discrepancies noticed on physical verification of inventory as compared to book records were not material.
- iii) According to the information and explanations given to us, the Company has not granted any loans to companies, firms or other parties covered in the Register maintained under Section 189 of the Companies Act, 2013; and therefore paragraph 3(iii) of the Order is not applicable
- iv) In our opinion and according to the information and explanations given to us, there is adequate internal control system commensurate with the size of the company and the nature of its business for the purchase of inventory and fixed assets and for the sale of goods and services. Further, on the basis of our examination of the books and records of the Company and according to the information and explanations given to us, we have neither come across, nor have been informed of, any continuing failure to correct major weaknesses in the aforesaid internal control system.
- v) The Company has not accepted any deposits from the public within the meaning of Section 73 to 76 of the Act or any other relevant provisions of the Companies Act and the rules framed there under.
- vi) We have broadly reviewed the books of account maintained by the company in respect of products where, pursuant to the Rules, prescribed by the Central Government of India, the maintenance of cost records has been prescribed under sub section (1) of section 148 of the Act and are of the opinion that, prima facie, the prescribed accounts and records have been made and maintained. We have not, however, made a detailed examination of the records with a view to determine whether they are accurate or complete.
- vii) a) According to the information and explanations given to us and the records of the Company examined by us, in our opinion, the Company is regular in depositing the undisputed statutory dues, including provident fund, investor education and protection fund, employees' state insurance, income tax, sales tax, wealth tax, service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues, as applicable with the appropriate authorities

b) According to the information and explanations given to us and the records of the Company examined by us, there are no dues of income tax, sales tax, wealth tax, duty of customs, value added tax, cess which have not been deposited on account of any dispute. The particulars of dues of value added tax and central sales tax as at 31st March, 2015 which have not been deposited on account of a dispute, are as follows:

Particulars	Period to which the matter pertains	Forum where dispute is pending	Amount (Rs.)
West Bengal Sales Tax	2004-2005	West Bengal Taxation Tribunal, Kolkata	1335407/-
Value Added Tax	2009-2010	West Bengal Appellate & Revisional Board, Kolkata	783434/-
Value Added Tax	2010-2011	West Bengal Appellate & Revisional Board, Kolkata	6667694/-
Value Added Tax	2011-2012	Sr. Joint Commissioner, Sales Tax, Asansol	8108687/-
Central Sales Tax	2009-2010	West Bengal Appellate & Revisional Board, Kolkata Revisional Board, Asansol	145087/-
Central Sales Tax	2010-2011	West Bengal Appellate & Revisional Board, Kolkata Revisional Board, Asansol	315464/-
Central Sales Tax	2011-2012	Sr. Joint Commissioner, Sales Tax, Asansol	6291042/-

Income Tax

N.B. : According to the information and explanation given to us the documents and records examined by us an appeal was preferred before the income tax appellate authorities for the A.Y. 2007-08, 2008-09, which was decided in favour of the assessee and a relief to the tune of Rs. 83,20,932/- and Rs. 3,80,46,637/- was given. However the income tax department has preferred an appeal before the Income Tax Appellate Tribunal, which is pending for disposal.

c) According to the information and explanations given to us and the records of the company examined by us, the amount required to be transferred to Investor Education and Protection Fund has been transferred along with interest in accordance with the relevant provisions of the Companies Act, 1956 and rules made there under.

- viii) The company has no accumulated losses as at the end of the financial year and it has not incurred any cash losses in the financial year ended on that date or in the immediately preceding financial year.
- ix) According to the records of the Company examined by us and the information and explanations given to us, the company has not defaulted in repayment of dues to any financial institution or bank as at the balance sheet date except in the case of Bridge loan taken from West Bengal Industrial Development Corporation Ltd against admitted claim of interest subsidy under West Bengal Incentive Scheme, 2000.
- x) The Company has not given any guarantee in respect of loans taken by others from banks etc.,. Accordingly, the provisions of Clause 3(xii) of the Order are not applicable to the Company.
- xi) The company has restructured its term loan during the year. The term loans outstanding during the year have been applied for the purposes for which they have been raised.
- xii) During the course of our examination of the books and the records of the company, carried out in accordance with the generally accepted auditing practices in India and according to the information and explanations given to us, we have neither come across any instance of material fraud on or by the company, noticed or reported during the year, nor have we been informed of any such case by the management.

Dated : 27.05.2015

Place : Asansol

For M/s N.K. Agarwal & Co.
(Chartered Accountants)
Registration No.308115E

N. K. Agarwal
(Proprietor)
Membership No. 14267

**CONSOLIDATED BALANCE SHEET AS AT 31ST MARCH, 2015.**

	As at 31.03.15	As at 31.03.14	As at 31.03.13
A EQUITY & LIABILITIES :	Amount	Amount	Amount
Shareholders' Funds			
a) Share Capital	825543630.00	651393630.00	
b) Reserves and Surplus	296811846.20	284979646.28	
c) Money received against share Warrants	00	1122355476.20	1048723276.28
Non Current Liabilities			
a) Long term Borrowing	1526696340.79	1083095710.69	
b) Deferred Tax liabilities (net)	14587519.90	14599801.90	
c) Other Long Term provision	6303098.00	1547586958.69	1103042896.59
Current Liabilities			
a) Short Term Borrowings	189950531.28	219217273.61	
b) Trade Payable	233847409.41	80276087.18	
C) Other Current Liabilities	137602141.21	224730944.81	
d) Short term provisions	0.00	561400081.90	524224305.60
Total :	<u>3231342516.79</u>	<u>2675990478.47</u>	<u>2675990478.47</u>
B ASSETS :			
Non-Current Assets			
(a) Fixed Assets			
(i) Tangible Assets	359572725.75	359953798.50	
(ii) Intangible Assets	2204796.11	2547201.40	
(iii) Capital Work in Progress (Asansol)	0.00	0.00	
(iv) Capital Work in Progress (Jharkhand Unit)	1951878133.80	2313655655.67	1332634854.95
b) Non Current Investments	139320.00		139320.00
C) Deferred Tax Assets			
d) Long Term Loans & Advances	7323334.00		299696314.13
Current Assets			
a) Current Investments	0.00		0
b) Inventories	203413256.56		251394107.69
C) Trade Receivable	352705108.96		172225340.24
d) Cash & Bank Balances	98024270.71		104954227.53
e) Short Term Loans & Advances	253943780.89		149183751.06
f) Other Current Assets	2137790.00		3261562.97
Total	<u>3231342516.79</u>	<u>2675990478.47</u>	<u>2675990478.47</u>

Significant Accounting Policies
Notes on Financial Statements.

On behalf of the Board

For N.K.Agarwal & Co.
(Chartered Accountants)
Firm Registration No. 308115E

(N. K. Agarwal)
Proprietor
Membership No. 014267
Date : 27/05/2015
Place : Asansol.

Ashok Gutgutia
V.C & Managing Director

S K Agarwal
CFO

Manoj Kumar Agarwal
Director

S.S. Panigrahi
Company Secretary

CONSOLIDATED STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH,2015.

	As at 31.03.2015	As at 31.03.2014
A CONTINUING OPERATIONS :	Amount	Amount
Revenue from Operations(Net)	823154243.91	933557146.60
Other Income	8887641.58	3312601.54
Total Revenue	<u>832041885.49</u>	<u>936869748.14</u>
Expenditure		
Cost of Materials Consumed	278681265.68	460935211.94
Purchase of Stock in Trade	290084080.00	23939.02
Change In Inventory of Stock in Trade	0.00	5516146.24
Employee Benefits Expenses	27543684.00	29949291.23
Finance Cost / Interest & Other Charges	45420288.46	39708682.55
Depreciation & amortisation expenses	15416046.07	12530642.43
Other Expenses	169008717.07	389822542.17
Less: Captive Consumption	(11359300.00)	(39456632.80)
Total Expenses	<u>814794781.28</u>	<u>899029812.78</u>
Profit/(Loss) before exceptional & extraordinary items & tax	17247104.21	37839935.36
Profit/(Loss) before tax	17247104.21	37839935.36
Tax Expenses		
(a) Current tax expenses for current year	5560258.00	8828602.00
(b) Deferred tax	-12282.00	1962670.00
Profit / (Loss) from continuing operation	11699128.21	27048663.36
B TOTAL OPERATIONS :		
Profit/ (Loss) for the year.	11699128.21	27048663.36
Earning per Share(of Rs.10/- each)		
(a) Basic & Diluted	0.15	0.38
No.of share used in computing Earning per Shares		
(a) Basic	76409582	71452270
(b) Diluted	80377185	71452270
Significant Accounting Policies		
Notes on Financial Statements.		
For N.K.Agarwal & Co.		
Chartered Accountants		
Firm Registration No. 308115E		
(N. K. Agarwal)	Ashok Gutgutia	Manoj Kumar Agarwal
Proprietor	V.C & Managing Director	Director
Membership No. 014267		
Date :27/05/2015	S K Agarwal	S.S. Panigrahi
Place : Asansol	CFO	Company Secretary

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2015

<u>A. CASH FLOW FROM OPERATING ACTIVITIES:</u>	As at 31.03.2015 Amount in (Rs.)	As at 31.03.2014 Amount in (Rs.)
Net Profit Before Tax	1,72,47,104.21	3,78,39,935.36
Adjustment for:		
Depreciation	1,54,16,046.07	1,25,30,642.43
Interest Expenditure	4,54,20,288.46	3,97,08,682.55
Payment of Gratuity	(10,69,600.00)	-
Interest on Fixed Deposits and IT Refund	(44,51,121.00)	-26,50,194.00
Operating Profit Before Working Capital Changes	<u>7,25,62,717.74</u>	<u>8,74,29,066.34</u>
Adjustment for:		
Decrease/(Increase) Inventories	4,79,80,851.13	-9,17,13,607.29
Decrease/(Increase) Sundry Debtors	(18,04,79,768.72)	89,75,502.34
Decrease/(Increase) Loans and Advances(Long Term & ONCT)	29,23,72,980.13	20,33,99,424.97
Decrease/(Increase) Loans and Advances(ST/OCT)	(10,41,26,716.92)	-4,99,28,229.30
(Decrease)/Increase Current Liabilities	3,82,64,562.01	18,28,39,998.73
Cash Generated From Operations	16,65,74,625.37	34,10,02,155.79
Direct taxes paid (net of refunds)	4,58,765.00	-79,72,192.00
Net Cash from Operating Activities (A)	<u>16,70,33,390.37</u>	<u>33,30,29,963.79</u>
<u>B. CASH FLOW FROM INVESTING ACTIVITIES:</u>		
Purchase of Fixed Assets	(1,91,51,530.98)	-4,36,03,116.68
Capital Work-In-Progress	(61,92,43,278.85)	-88,64,87,750.62
Sale/(Purchase) of Investments	0.00	-
Interest on Fixed Deposits and IT Refund	44,51,121.00	26,50,194.00
Net Cash From Investing Activities (B)	<u>-63,39,43,688.83</u>	<u>-92,74,40,673.30</u>
<u>C. CASH FLOW FROM FINANCING ACTIVITIES:</u>		
Proceeds from Issue of Capital	17,41,50,000.00	2,13,50,000.00
Proceeds from LT & Unsecured Borrowings	44,36,00,630.10	58,54,42,459.73
Money Received against share warrant	(11,23,50,000.00)	6,66,00,000.00
Interest Paid	(4,54,20,288.46)	-3,97,08,682.55
Security Premium Recd.	-	-
Net Cash From Financing Activities (C)	<u>45,99,80,341.64</u>	<u>63,36,83,777.18</u>
D. NET INCREASE/ (DECREASE) IN CASH AND CASH EQUIVALENTS. (A+B+C)	<u>-69,29,956.82</u>	<u>3,92,73,067.67</u>
Closing Balance of Cash and Cash Equivalents	9,80,24,270.71	10,49,54,227.53
Opening Balance of Cash and Cash Equivalents	10,49,54,227.53	6,56,81,159.86
	<u>-69,29,956.82</u>	<u>3,92,73,067.67</u>

Note

1 The above cash Flow statement has been prepared under the "Indirect Method" set out in Accounting Standard (AS)-3 on Cash Flow Statement issued by the Institute of Chartered Accountants of India.

2 Figures In bracket indicate cash outflow.

For N.K.Agarwal & Co.
Chartered Accountants

N. K. Agarwal
Proprietor
Membership No. 014267
Date : 27.05.2015
Place : Asansol

Ashok Gutgutia
V.C & Managing Director

S K Agarwal
CFO

On behalf of the Board

Manoj Kumar Agarwal
Director

S.S. Panigrahi
Company Secretary

SIGNIFICANT ACCOUNTING POLICIES

a. BASIS OF ACCOUNTING

The financial statement have been prepared under the historical cost convention and on accrual basis in accordance with the accounting principles generally accepted in India and the provisions of the Companies Act, 2013. Accounting policies have been consistently applied by the Company and are consistent with those used in the previous year.

b. USE OF ESTIMATES

The preparation of the financial statements, in conformity with the generally accepted accounting principles, requires estimates and assumptions to be made that affect the reported amounts of assets and liabilities on the date of the financial statement and the reported amounts of revenues and expenses during the period. Differences between actual results and estimates are recognized in the period in which the results are known / materialized.

c. ACCOUNTING OF CLAIMS

- i. Claims receivable are accounted at the time when reasonable certainty of receipt is established. Claims payable are accounted at the time of acceptance.
- ii. Claims raised by Government Authorities regarding taxes and duties, which are disputed by the company, are accounted based on the merits of each claim.

d. FIXED ASSETS

- i) Fixed assets are stated at cost of acquisition inclusive of duties (net of Cenvat), taxes, incidental expenses, erection/commissioning expenses and interest etc. upto the date the asset is ready for its intended use. In case of revaluation of fixed assets, the original cost as written up by the valuer is considered in the accounts and the differential amount is transferred to revaluation reserves.
- ii) Preliminary Expenses and Preoperative Expenses related to Jharkhand (Patratu) has been booked under the head Capital Work in Progress.

e. INTANGIBLE ASSETS

Intangible assets are stated at cost of acquisition, net of recoverable taxes.

f. DEPRECIATION & AMORTIZATION

Tangible Assets

- i. Depreciation on Fixed Asset is provided on straight line method, according to the useful life of the asset as prescribed in schedule II of the Companies Act, 2013.

Intangible Assets

- ii Intangible Assets such as software, etc. are ammortised based upon their estimated useful lives of 6 years.

g. REVENUE RECOGNITION

Revenue is recognized only when it can be reliably measured and it is reasonable to expect ultimate collection. Revenue from operations include sale of goods, sales tax, service tax, excise duty, adjusted for discounts, VAT. Interest income is recognized on time proportion basis taking into account, the amount outstanding and rate applicable.

h. EXCISE DUTIES

The figures of excise duty paid are disclosed in the Books at the net figures after taking Credit for rebate/refund of Excise Duty.

i. VALUATION OF INVENTORIES

- i. Raw materials, packing materials, components, stores and spares are valued at lower of cost and net realizable value. Cost is determined on FIFO basis.
- ii. Work-in-Progress and finished goods are valued at net realizable value. Net realizable value is the estimated selling price in the ordinary course of business.

j. INVESTMENTS

Investments that are readily realizable and intended to be held for not more than a year are classified as current investments. All other investments are classified as long term investment. Unquoted and long term investments are considered at cost. Current quoted investments are stated at lower of cost or market rate on individual investment basis.

k. BORROWING COST

Borrowing costs attributable to the acquisition and/or construction of qualifying assets are capitalized as a part of cost of such assets up to the date when such assets are ready for their intended use. Other borrowing costs are charged to Profit & Loss Account.

l. INCOME TAX

Tax expenses comprises of Current, Deferred Tax and Fringe Benefit Tax. Provision for Current Income Tax is made in accordance with the Income Tax Act, 1961. Deferred tax is accounted for in accordance with Accounting Standard 22 on "Accounting For Taxes on Income", issued by ICAI. Deferred Income taxes reflect the impact of the current period timing difference between taxable income and accounting income for the period and reversal of timing difference of earlier years/period. Deferred tax assets are recognized only to the extent that there is reasonable certainty that sufficient future taxable income will be available except that deferred tax asset arising on account of unabsorbed depreciation and losses are recognized if there is virtual certainty that sufficient future taxable income will be available to realize the same.

m. EMPLOYEE BENEFITS

- i. PF contribution, ESI contribution and other statutory contribution as applicable to the company are charged to the profit and loss account when the contributions to the respective fund are due.
- ii. Gratuity liability is provided for on the basis of an actuarial valuation made at the end of each financial year from approved actuary.

n. GRANTS & SUBSIDY

Grants received from the government agencies against specific fixed assets are adjusted to the cost of the assets and capital grants for project capital subsidy are credited to capital reserve. Revenue grants are recognized as other income or reduced from the respective expenditure. Grants & Subsidy are accounted for once the claims are admitted by the appropriate authorities.

o. PROVISIONS, CONTINGENT LIABILITIES

Provisions are recognized where a reliable estimate can be made for probable outflow of resources to settle the present obligations as a result of past event and the same is reviewed at each Balance Sheets date. Contingent Liabilities are not recognized but are disclosed in the notes.

p. IMPAIRMENT OF ASSETS

In compliance with AS-28 relating to impairment of assets, the company has reviewed the carrying amount of fixed assets as cash generating unit and there was no indication of impairment during the year.

As per our annexed report of even date.

For N. K. Agarwal & Co.
(Chartered Accountants)
Firm Registration No.308115E

N. K. Agarwal
Proprietor
Membership No. 014267

Ashok Gutgutia
V.C & Managing Director

On behalf of the Board

Manoj Kumar Agarwal
Director

Date : 27.05.2015

Place: Asansol

S K Agarwal
CFO

S.S. Panigrahi
Company Secretary

BALANCE SHEET AS AT 31ST MARCH, 2015 BURNPUR CEMENT LIMITED (HEAD OFFICE BURNPUR)

			Notes	As at 31.03.2015 Amount		As at 31.03.2014 Amount	
A	EQUITY & LIABILITIES :						
	Shareholders' Funds						
	a) Share Capital		1	825543630.00		651393630.00	
	b) Reserves and Surplus		2	296811846.20		284979646.28	
	c) Money received against share Warrants			0.00	1122355476.20	112350000.00	1048723276.28
	Non Current Liabilities						
	a) Long term Borrowing		3	70195647.13		90973553.69	
	b) Deferred Tax liabilities (net)		4	14587519.90		14599801.90	
	c) Other Long Term provision		5	5791329.00	90574496.03	5066807.00	110640162.59
	Current Liabilities						
	a) Short Term Borrowings		6	189950531.28		219217273.61	
	b) Trade Payable		7	229487019.48		76601872.54	
	c) Other Current Liabilities		8	71408739.60		78335742.16	
	d) Short Term Provisions			0.00	490846290.36	0.00	374154888.31
					<u>1703776262.59</u>		<u>1533518327.18</u>
B	ASSETS :						
	Non-Current Assets						
	(a) Fixed Assets		9				
	(i) Tangible Assets			262316664.31		260075109.39	
	(ii) Intangible Assets			2204796.11		2547201.40	
	(iii) Capital Work in Progress			0.00	264521460.42	0.00	262622310.79
	b) Non Current Investments		10		799714797.87		737914797.87
	C) Deferred Tax Assets						
	d) Long Term Loans & Advances		11		5409159.00		5019889.34
	Current Assets						
	a) Current Investments						
	b) Inventories		12	183973173.15		231954024.28	
	C) Trade Receivable		13	351422374.96		170942606.24	
	d) Cash & Bank Balances		14	42264157.75		71096594.07	
	e) Short Term Loans & Advances		15	54594570.60		51218630.25	
	f) Other Current Assets		16	1876568.84	634130845.30	2749474.34	527961329.18
					<u>1703776262.59</u>		<u>1533518327.18</u>

Significant Accounting Policies

Notes on Financial Statements. 25-39

For N.K.Agarwal & Co.

Chartered Accountants

Firm Registration No. 308115E

(N. K. Agarwal)

Proprietor

Membership No. 014267

Date : 27/05/2015

Place : Asansol.

Ashok Gutgutia
V.C & Managing Director

Manoj Kumar Agarwal
Director

S K Agarwal
CFO

S.S. Panigrahi
Company Secretary

Notes forming part of the financial Statement for the year ending 31.03.2015. (Head Office Burnpur)

	As at 31.03.2015	As at 31.03.2014
Shares Holders Fund		
Authorised Share Capital:		
9,70,00,000 Equity Shares of Rs 10/- each.	970000000.00	970000000.00
97000000		
1 a) Issued Subscribed & Paid up		
8,25,54,363 Equity Shares of Rs 10/- each fully paid up.	825543630.00	651393630.00
65139363		
	<u>825543630.00</u>	<u>651393630.00</u>
.1 Shares out of the issued, subscribed and paid up capital were allotted for consideration other than cash.	----	----
.2 The details of share holders holding more than 5% shares		
Name of the Share holders	31st March'2015	31st March'2014
	No. of Shares % of Holding	No. of Shares % of Holding
Chhatisgarh Biripatta (P) Ltd	17900000 21.68	9200000 14.12
Insight Consultants (P) Ltd	8238333 9.98	8238333 12.65
Bharat Cement (P) Ltd.		3926687 6.03
.3 The reconciliation of the number of shares outstanding is set out below:		
Equity Shares at the beginning of the year	65139363	63004363
Add: Shares issued on conversion of warrants	<u>17415000</u>	<u>2135000</u>
	<u>82554363</u>	<u>65139363</u>
2 a) Reserve & Surplus		
Capital Reserve		
As Per Last Year Balance Sheet	1008763.15	1008763.15
General Reserve		
As Per Last Year Balance Sheet	1000000.00	1000000.00
Profit & Loss A/c		
As Per Last Year Balance Sheet	121864066.21	94795402.86
Add: Transfer from P/L A/c	11699128.21	27068663.36
Add: Transfer from Revaluation Reserve	3034367	0
Add: Excess Provision for I.Tax/F.B.T w/off.	901678.36	0
Less: Transition Provision i.r.o fixed Assets w/off As Per Schedule II of the Co. Act,2013	768606.65	0
C/Balance	<u>136730633.13</u>	<u>121864066.21</u>
Revaluation Reserve		
As Per Last Year Balance Sheet	52285890.92	55952631.44
Less: Transferred to P/L Statement	3034367 49251523.92	3666740.52 52285890.92
Note :		
The residual value of fixed assets whose remaining life as per schedule II is over, has been w/off to retained earnings of the company		
Security premium Account		
As Per Last Year Balance Sheet	108820926.00	108820926.00
Add:On Issue of Shares	0.00 <u>108820926.00</u>	0.00 <u>108820926.00</u>
	<u>296811846.20</u>	<u>284979646.28</u>
Non Current Liabilities		
3 Long term Borrowings		
a) Secured:		
Term Loan:		
From Banks :		
HFDC Bank Ltd. - Payloader Loan	0.00	522253.69
Axis Bank Ltd. - Bolero	0.00	169313.00
Axis Bank Ltd. - Bolero	52699.00	250265.00
Axis Bank Ltd. - INNOVA	0.00	236999.00
Indusind Bank Ltd. - Excavator	0.00	0.00
	<u>52699.00</u>	<u>1178830.69</u>
	<u>52699.00</u>	<u>1178830.69</u>

Notes forming part of the financial Statement for the year ending 31.03.2015. (Head Office Burnpur)

ii)	From Others :				
	Bridge Loan -WBIDCL	3890000.00		0.00	
	West Bengal Financial Corporation	11720000.00		23440000.00	
		15610000.00	<u>15610000.00</u>	23440000.00	<u>23440000.00</u>
			<u>15662699.00</u>		<u>24618830.69</u>
b)	Unsecured:				
i)	Loans & Advances From Related Parties	18686592.13		19725627.00	
ii)	From Others	35846356.00	54532948.13	46629096.00	66354723.00
	Total		<u>70195647.13</u>		<u>90973553.69</u>
	1. WBFC Loan is secured by way of :				
	a. First Charge on whole of the plant & machinery of the company situated only at Palashdiha, Panchgachhia Road, Kanyapur, Asansol, Burdwan, both present and future.				
	b. Second charge of the current asset of the company situated only at its plant at Palashdiha Kanyapur, Panchgachhia Road, Asansol, Burdwan both present and future.				
	2. Bolero loan from Axis Bank Ltd is secured by hypothecation of said vehicles				
Notes:1	3. Bridge loan from West Bengal Industrial Development Corporation Ltd. secured against Interest Subsidy sanctioned.				
	4. Maturity Profit & Rate of Interest are as set out below				
		Int. Rate	F.Yr 16-17		
	a. West Bengal Fin.Corp.	@13.75%	11720000.00		
	b. Axis Bank Ltd. - Bolero	@10.50%	0.00		
4	Deferred Tax Liabilities				
	Related To Fixed Assets				
	Opening Balance		16243727.90	12637131.90	
	Add: Creation		512548.00	3606596.00	
	Sub Total	(A)	<u>16756275.90</u>		<u>16243727.90</u>
	Deferred Tax Assets				
	Related to Retirement Benefits				
	Opening Balance		1643926.00	0.00	
	Add: Creation		524830.00	1643926.00	
	Sub Total	(B)	<u>2168756.00</u>		<u>1643926.00</u>
	Net Deferred Tax Liability	(A - B)	<u>14587519.90</u>		<u>14599801.90</u>
5	Long Term Provisions				
	Provision For Employee Benefits.		---	---	
	Provision for Gratuity		5791329.00	5066807.00	
			<u>5791329.00</u>		<u>5066807.00</u>
	Current Liabilities				
6	Short Term Borrowings:				
	Secured:				
	Loans Repayable on Demand				
a)	From Bank				
	SBI, Asansol, CC A/c		169672572.28	198958417.61	
	SBI, Asansol, SLC A/c		20277959.00	20258856.00	
			<u>189950531.28</u>		<u>219217273.61</u>
	Cash Credit is Secured by				
	a. Way of first charge on stocks of raw material, stores, stocks in process, chemicals & consumables, fuels, packing materials, finished goods etc, book debt of the Asansol Unit of the company of the present and future.				
	b. Way of second charge on the plant & machineries of the company and personal guarantee of the promoter director of the company.				
	c. Equitable mortgage (1st Charge) of Land, Building and shed at Factory at Palashdiha, Panchgachhia Road Kanyapur, Asansol - equitable mortgage (1st Charge) of Land & Building at Dharma Mouza, Asansol.				
	d. STD of face value of Rs. 80.00 Lakhs and LIC Policy of Rs. 0.32 Lakhs.				

Notes forming part of the financial Statement for the year ending 31.03.2015. (Head Office Burnpur)

7	Trade Payable			
	Others			
a	Sundry Creditors for Expenses	24144271.46	25599713.62	
b	Sundry Creditors for Raw Materials	52210708.72	51002158.92	
c	Sundry Creditors for Trading Goods	153132039.30	0.00	
		<u>229487019.50</u>	<u>76601872.54</u>	
8	Other Current Liabilities:			
a)	Current Maturities of Long Term Debt			
	From Banks			
	HFDC Bank Ltd. - Payloader Loan	522253.69.00	817900.75	
	HFDC Bank Ltd. - Car Loan	0.00	0.00	
	Axis Bank Ltd. - Bolero	169313.00	167507.00	
	Axis Bank Ltd. - Bolero	197566.00	177958.00	
	Axis Bank Ltd. - INNOVA	236999.00	437784.00	
	Indusind Bank Ltd. - Excavator	0.00	1098600.00	
		<u>1126131.69</u>	<u>2699749.75</u>	
	From Others :			
	Bridge Loan -WBIDCL	0.00	3890000.00	
	West Bengal Financial Corporation	16450000.00	17660000.00	
		<u>16450000.00</u>	<u>21550000.00</u>	
1	Excavator Loan from Indusind Bank Ltd is secured by hypothecation of said Excavator.			
2	Payloader Loan from HDFC Bank Ltd is secured by hypothecation of said Payloader			
3	Bolero Loan and Innova Loan From Axis Bank Ltd, is Secured by hypothecation of said Bolero and Innova.			
b)	Interest Accrued And Due on Borrowings			
	Bridge Loan -WBIDCL	1532059.00	774137.00	
c)	Creditors For Capital Expenditure	1150149.00	1318582.00	
d)	Unclaimed/ Unpaid Dividend	0.00	15000.00	
	(Unclaimed Dividend Amount has been transferred to Investor Education and Protection Fund in the month of May,2014)			
e)	BCL Patratu Others	0.00	686291.02	
f)	Other Payables			
	Statutories Liabilities			
	Employee's Contribution to Professional Tax	8310.00	10000.00	
	E.P.F. Payable account	269345.00	218643.00	
	E.S.I.C. Payable account	45859.00	40595.00	
	Corporation Tax Payable	20000.00	20000.00	
	Water Tax Payable	8776.00	4400.00	
	CST Payable	494581.93	335584.00	
	Sales Tax (Branch) Account	0.00	3268948.47	
	T.C.S. Payable	40500.00		
	T.D.S. Payable	1008260.06	1893375.00	
	W.B. VAT	194623.10	2905361.10	
	Excise & Cenvat	4587037.53	2906115.00	
	Service Tax Payable	1309759.29	1337375.82	
		7987051.91	12940397.39	
	Trade Deposits	<u>43163348.00</u>	<u>38351585.00</u>	
		<u>51150399.91</u>	<u>51291982.39</u>	
	Total	<u>71408739.60</u>	<u>78335742.16</u>	

Notes forming part of the financial Statement for the year ending 31.03.2015. (Head Office Burnpur)

10 Non Current Investment

Others

B.C.L.Developer

BCL Patratu

139320.00

139320.00

799575477.87

737775477.87

799714797.87

737914797.87

11 Long Term Loans & Advances

(Unsecured considered good)

Capital Advances

a. Advances for Capital Goods

0.00

10730.34

0.00

10730.34

Security Deposits

a. Security Deposit with Excise

45100.00

45100.00

b. Security Deposits with Govt. Authorities

5364059.00

4964059.00

5409159.00

5009159.00

5409159.00

5019889.34

12 Inventories (at lower of cost and net realisable value)

a Raw Material

I. Clinker

78184460.00

166041931.43

II. Gypsem

312063.22

355675.02

III. Slag

26484196.00

104980719.22

455597.70

166853204.15

b Stores & Spares

I. Coal

38144611.12

27552610.72

II. Grinding Media

9760460.29

9696438.38

III. Stores & Scraps

28966194.92

76871266.33

23546366.92

60795416.02

c Others

I. Advertising Items

-

-

-

-

d Packing Material

I. HDPE Bag

2121187.60

2121187.60

4305404.11

4305404.11

183973173.15

231954024.28

13 Trade Receivables

(Unsecured considered good)

a Over six months.

44370814.80

54578440.08

b Less than six months

307051560.16

116364166.16

Total (As Certified by the Management)

351422374.96

170942606.24

14 Cash and Cash Equivalents

a) Balance with Banks:

i) In Current Account with Banks

1303497.35

3832070.67

ii) In Deposits Account with Bank

32418813.00

32417019.00

iii) SBI, Asansol Unpaid/ Un Claimed Dividend)

3.00

12250.00

33722313.35

36261339.67

b Cash in Hand (as certified by management)

8541844.40

34835254.40

Total

42264157.75

71096594.07

Notes forming part of the financial Statement for the year ending 31.03.2015. (Head Office Burnpur)

As at 31.03.2015

As at 31.03.2014

15	Short Term Loans & Advances			
	Unsecured, considered good			
	Other Loans & Advances			
	a) Balance with Revenue Authorities			
	Net of Provision for Income Tax And T.D.S.	547159.00	5664603.65	
	Service Tax Account	84022.61	84562.97	
	Cenvat Credit Receivable (Suspense)	541725.92	1337375.82	
	Excise & Cenvat Credit	32621.59	51907.50	
	Sales Tax	1047678.08	0.00	
	Entry Tax Receivable	2005.00	2005.00	<u>7140454.94</u>
		<u>2255212.20</u>		
	b) Others			
	Security Deposits	4270465.00	2244213.00	
	Advance for Raw Materials/Suppliers/Others	41124653.18	37802236.09	
	Other Advances	0.00	40000.00	
	Accrued Interest on FDR	6944240.22	3991726.22	44078175.31
	Total	<u>52339358.40</u>	<u>3991726.22</u>	<u>44078175.31</u>
		<u>54594570.60</u>		<u>51218630.25</u>
16	Other Current Assets :			
	BCL Patratu Others	228778.84	0.00	
	Finance Charges Suspense	0.00	47463.34	
	Advance to Office Staff & Plant Labour	1615290.00	1852590.00	
	Pre-Paid Expenses	32500.00	849421.00	
		<u>1876568.84</u>		<u>2749474.34</u>

9. Notes forming part of the financial Statement for the year ending 31.03.2015. (Head Office Burnpur)

Sl. No	Particulars	Gross Block			Depreciation			Net Block		
		Opening as on 01.04.14	Addition during the year	Deduction during the year	Closing as on 31.03.15	For the period	Adjustment	Total	As on 31.03.2015	As on 31.03.14
	Tangible Assets									
1	Land and Land Development (Dharma Mouza)	28372137.00	4065000.00	0.00	32437137.00	0.00	0.00	0.00	32437137.00	28372137.00
	Land (Freehold)	19480263.00	0.00	0.00	19480263.00	0.00	0.00	0.00	19480263.00	19480263.00
2	Factory Building	22131262.53	0.00	0.00	22131262.53	6849999.62	627757.24	0.00	7477756.86	15281262.91
3	Shed & Building- Dharma Mouza	12211543.36	0.00	0.00	12211543.36	184878.93	193259.81	0.00	378138.74	11833404.62
4	Plant & Machinery	238621940.86	13850878.00	0.00	252472818.86	91184069.11	6899197.04	0.00	98083266.15	154389552.71
5	Electrification & Installation	15613896.83	9607.00	0.00	15623503.83	7005362.42	4847154.14	0.00	11852516.56	3770987.27
6	Laboratory Equipment	908428.67	0.00	0.00	908428.67	556858.44	210366.36	0.00	767224.80	141203.87
7	Furniture & Fixtures	4013501.18	0.00	0.00	4013501.18	1016562.09	477387.99	0.00	1493950.08	2519551.10
8	Computer Sets	2224699.24	0.00	0.00	2224699.24	1591604.16	636607.27	-258869.39	1969342.04	255357.20
9	Pollution Equipment	21297919.56	0.00	0.00	21297919.56	8260359.24	611275.65	-1585347.00	7286287.89	14011631.67
10	Motor Vehicles	7887232.90	0.00	0.00	7887232.90	3413910.09	860545.42	287030.27	4561485.78	3325747.12
11	Pay Loader/Excavator/Tractor	14747940.49	0.00	0.00	14747940.49	8569196.95	900743.22	341091.47	9811031.64	4936908.85
12	Television	25700.00	0.00	0.00	25700.00	4775.36	5076.25	2420.72	12272.33	13427.67
13	Telephone	44800.00	0.00	0.00	44800.00	29632.62	2740.81	5628.55	38001.99	6798.01
14	Mobile Sets	377193.00	33117.00	0.00	410310.00	68975.90	99605.61	45403.77	213985.27	196324.73
15	EPABX Machine	69664.00	0.00	0.00	69664.00	11354.32	18508.51	5538.26	35401.09	34262.91
16	FAX/Xerox Machine	82000.00	0.00	0.00	82000.00	13978.65	26446.87	0.00	40425.52	41574.48
17	Air Conditions	804084.00	0.00	0.00	804084.00	178436.89	424397.98	0.00	602834.87	201249.13
18	Projector EPSON	21565.00	0.00	0.00	21565.00	1900.59	4951.85	0.00	6852.44	14712.56
19	Water Tank/Purifier	81590.00	0.00	0.00	81590.00	10226.96	27833.85	0.00	38060.81	43529.19
20	Camera	10800.00	2863.00	0.00	13663.00	969.89	3157.56	0.00	4127.45	9535.55
	Sub Total (A)	389028161.62	17961465.00	0.00	406989626.62	128953052.21	16877013.45	-1157103.35	144672962.31	262316664.31
	Intangible Assets									
21	Computer Software	2882826.73	122337.35	0.00	3005164.08	335625.33	464742.61	0.00	800367.97	2204796.11
	Sub Total (B)	2882826.73	122337.35	0.00	3005164.08	335625.33	464742.61	0.00	800367.97	2204796.11
22	Capital WIP Pollution equipment	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
23	Capital WIP Plant & machinery	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	Sub Total (C)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	TOTAL (A+B+C)	391910988.35	18083102.35	0.00	40994790.70	129288677.54	17341756.07	-1157103.35	145473330.26	264521460.42
	Previous year	35917352.69	36870447.59	4116811.93	391910988.35	113091294.60	18394136.39	216753.44	129288677.54	246066058.08

I. Amount of Rs. -1157103.35 disclosed in Adjustment column under the had depreciation represent (i) reversal of excess depreciation of Rs. 1925710/- as well as (ii) writing assets (to the tune of Rs.768606.65) whose residual life has expired under schedule II of the Companies Act, 2013.

Notes forming part of the financial Statement for the year ending 31.03.2015. (Head Office Burnpur)

	As at 31.03.2015	As at 31.03.2014
17 REVENUE FROM OPERATIONS:		
<u>Sale Of Product</u>		
Cement Sales	504602463.62	1090665529.21
Less: Excise Duty	57991006.89	117651749.81
	446611456.73	973013779.40
Less: Captive Consumption	11359300.00	39456632.80
	435252156.73	933557146.60
Add: Trading Sale	387902087.18	0.00
Net Sale	<u>823154243.91</u>	<u>933557146.60</u>
18 OTHER INCOME		
Interest Income		
Interest On I.T.Refund	698078.00	0.00
Interest On Fixed Deposits	3753043.00	2650194.00
Other Non Operating Income		
Misc. Income	26247.00	80532.00
Scrap Sale	4050000.00	0.00
Discount Received	153012.41	0.00
Shortage Deduction	0.00	16182.00
Rebate on Sales Tax	28049.00	5514.00
Sundry Creditors Written Off	179212.17	560179.54
	<u>8887641.58</u>	<u>3312601.54</u>
19 COST OF MATERIALS CONSUMED		
Imported	---	---
Indigenous	278681265.68	460935211.94
	<u>278681265.68</u>	<u>460935211.94</u>
19.1 PARTICULARS OF MATERIALS CONSUMED		
Clinker	215730649.65	215413180.80
Slag	38912856.82	181143403.26
Gypsum	3660357.42	18283364.16
Packing Materials	18665338.51	36377241.03
Others	1712063.28	9718022.69
	<u>278681265.68</u>	<u>460935211.94</u>
20 PURCHASE OF STOCK IN TRADE	290084080.00	0.00
21 CHANGE IN INVENTORY OF FINISHED GOODS ,WORK IN PROGRESS & STOCK IN TRADE		
Inventories (At Close)		
Finished Goods / Stock In Trade	0.00	0.00
Inventories (At Commencement)		
Finished Goods / Stock In Trade	0.00	5540075.26
	0.00	5540075.26
22 EMPLOYEE BENEFIT EXPENSES		
a) Salaries & Wages:		
Directors' Remuneration	3300000.00	3300000.00
Salaries	13660557.00	17501728.00
Wages	5280590.00	4524400.00
Bonus	1250947.00	1194375.00

Notes forming part of the financial Statement for the year ending 31.03.2015. (Head Office Burnpur)

	As at 31.03.2015	As at 31.03.2014
b) Contribution to Provident & Other Funds		
Contribution to Recognised Provident Fund	1401859.00	1404480.00
Gratuity	1794122.00	1018516.00
Contribution to Employees State Insurance Schemes	387133.00	370114.00
c) Staff Welfare Expenses	468476.00	635678.23
	<u>27543684.00</u>	<u>29949291.23</u>
23 FINANCE COST		
a) Interest Expense		
i) On Borrowings From Banks & Others:		
Interest on Term Loan	5293319.55	7560198.54
Interest on Cash Credit & SLC	29033955.76	22376974
Interest on Car Loan	114447.00	183742.03
	<u>34441722.31</u>	<u>30120914.57</u>
ii) On Security Deposit & Statutory Dues & Others:	8365306.57	7489470.00
b) Other Borrowing Cost:		
Bank Charges & Bank Guarantee Expenses	2613259.58	2095647.98
Loan Processing Fees	0.00	2650.00
	<u>45420288.46</u>	<u>39708682.55</u>
9 DEPRECIATION & AMORTISATION EXPENSES		
Depreciation	15416046.07	16197382.95
Less: Transferred From Revaluation Reserve	0.00	3666740.52
	<u>15416046.07</u>	<u>12530642.43</u>
9.1 In C.Y. a sum of Rs. 19.25 lac (P.Y. Rs.21.96 lacs) has been reversed for excess depreciation charged in earlier years representing Prior Period Item.		
24 OTHER EXPENSES		
1 Manufacturing Expenses:		
Demurrage /Rate Difference	396580.80	803773.00
Factory Rent	900000.00	900000.00
Power & Fuel	54811862.52	114557462.85
Testing , Laboratory Fees & Other Incidental Exp.	61657.00	240116.00
Commission Expenses	0.00	370470.00
Loading / Unloading Charges	344960.00	1590836.72
Repair & Maintenance - Machinery	237482.50	1400155.30
Repair & Maintenance - Building	0.00	137485.00
	<u>56752542.82</u>	<u>120000298.87</u>
2 Establishment Expenses		
Insurance Charges	388538.01	245276.69
Director Sitting Fees	180000.00	280000.00
Rent	358840.00	552200.00
Legal cum Service charges	2699472.25	2392189.75
EGM Meeting Expenses	0.00	0.00
Conveyance & Travelling Expenses	656578.26	1136317.72
Payment to Auditors	658477.00	729917.00

A

Notes forming part of the financial Statement for the year ending 31.03.2015. (Head Office Burnpur)

	As at 31.03.2015	As at 31.03.2014
Board Meeting fees	33567.04	42931.75
Rates and Taxes	561867.74	554098.24
Printing & Stationery	667924.55	1069213.50
Postage & Telegram	29276.48	154170.33
Telephone Expenses	485217.23	713497.28
B	<u>6719758.56</u>	<u>7869812.26</u>
3 Selling & Distribution Expenses		
Discount Allowed	0.00	26792617.00
Freight Outward Expenses	17962517.00	36021349.00
Commission On sales	4126070.00	5643489.00
Sales Tax Expenses	89425.00	0.00
Credit Note	258900.00	41395977.83
Sales Promotion	470752.00	2127653.40
VAT & CST on Sales	74808989.04	129560297.88
Road Expenses & Taxes	0.00	72550.00
Advertisement	2021169.12	12149054.21
Other Misc. Expenses	5798593.53	8189442.72
C	<u>105536415.69</u>	<u>261952431.04</u>
(A+B+C)	<u>169008717.07</u>	<u>389822542.17</u>
24.1 PAYMENT TO AUDITORS:		
a) Auditor		
Tax audit Fees	75000.00	60000.00
Statutory Audit Fees	200000.00	175000.00
VAT Audit Fees	31000.00	20000.00
b) Fees for Limited Review	30000.00	30000.00
c) Internal Audit Fees	300000.00	346425.00
d) Cost Audit Fees	0.00	53000.00
e) Stock Audit Fees	22477.00	29860.00
f) For Expenses	0.00	15632.00
	<u>658477.00</u>	<u>729917.00</u>

For N.K.Agarwal & Co.

Chartered Accountants

(N. K. Agarwal)

Proprietor

Date :27/05/2015.

Place : Asansol

Ashok Gutgutia

VC & Managing Director

On behalf of the Board

Manoj Kumar Agarwal

Director



BURNPUR CEMENT LTD. (PATRATU UNIT)
BALANCE SHEET AS AT 31ST MARCH, 2015. (PATRATU UNIT)

	NOTE	As at 31.03.2015	As at 31.03.2014
A. EQUITY AND LIABILITIES		Amount	Amount
Non-Current Liabilities			
a) Branch/Division (Equity)	1	799575477.87	737775477.87
b) Long Term Borrowings	2	1456500693.66	992122157.00
c) Deferred Tax Liabilities(net)		---	---
d) Other Long Term Provision	3	511769.00	280577.00
		<u>2256587940.53</u>	<u>1730178211.87</u>
Current Liabilities			
a) Trade Payable	4	4360389.93	3674214.64
b) Other Current liabilities	5	66422180.45	147081493.67
		70782570.38	150755708.31
Total :		<u>2327370510.91</u>	<u>1880933920.18</u>
B. ASSETS			
Non-Current Assets			
(a) Fixed Assets	6		
(i)Capital Work in Progress		1951878133.80	1332634854.95
(ii) Tangible assets		97256061.45	99878689.11
(b) Long term loans & advances	7	1914175.00	294676424.79
		<u>2051048370.25</u>	<u>1727189968.85</u>
Current Assets			
(a)Inventory	8	19440083.41	19440083.41
(b) Trade Receivable	9	1282734.00	1282734.00
(c) Cash & Cash Equivalent	10	55760112.96	33857633.46
(d) Short Term Loans & advances	11	199349210.29	97965120.81
(e) Other Current Assets	12	490000.00	1198379.65
		<u>276322140.66</u>	<u>153743951.33</u>
Total :		<u>2327370510.91</u>	<u>1880933920.18</u>

Notes to the accounts

Related Party Disclosures

Significant Accounting Policy

The Notes referred to the above form an integral part of the Balance Sheet.

As per our annexed report of even date

For M/s. N.K.Agarwal & Co.
(Chartered Accountants)
Firm Registration No. 308115E

On behalf of the Board

(N. K. Agarwal)
Proprietor
Membership No. 014267
Date :27/05/2015
Place : Asansol

Ashok Gutgutia Manoj Kumar Agarwal
V.C.& Managing Director Director

S K Agarwal S.S. Panigrahi
CFO Company Secretary

STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH,2015. (PATRATU UNIT)

		As at 31.03.2015 Amount	As at 31.03.2014	Amount
A	CONTINUING OPERATIONS :			
	Notes			
1	Revenue from Operations(Net)			
2	Other Income	-	-	
3	Total Revenue (1+2)	Nil	Nil	
4	Expenditure			
	Cost of Materials Consumed		-	
	Purchase of Stock in Trade	13		23929.02
	Change in Inventory of Stock in Trade	14		-23929.02
	Employee Benefits Expenses	-	-	
	Finance Cost / Interest & Other Charges	-	-	
	Depreciation & amortisation expenses	-	-	
	Other Expenses	15		0
	Total Expenses	Nil	Nil	
5	Profit/(Loss) before exceptional & extraordinary items & tax	-	-	
6	Profit/(Loss) before tax	-	-	
7	Tax Expenses	-	-	
	(a) Current tax expenses for current year			
	(b) Deferred tax			
8	Profit / (Loss) from continuing operation (6-7)	Nil	Nil	
B	TOTAL OPERATIONS :			
10	Profit/ (Loss) for the year.	-	-	
11	Earning per Share(of Rs.10/- each)	-	-	
	(a) Basic			
	(a) Diluted			
12	No.of share used in computing Earning per Shares	Nil	Nil	
	(a) Basic			
	(a) Diluted			
	Attached herewith accompanying notes forming part of the Financial Statement			
	For M/s.N.K.Agarwal & Co.		On behalf of the Board	
	(Chartered Accountants)			
	Firm Registration No,308115E			
	(N. K. Agarwal)	Ashok Gutgutia	Manoj Kumar Agarwal	
	Proprietor	V.C.& Managing Director	Director	
	Membership No. 014267			
	Date :27/05/2015			
	Place : Asansol	S K Agarwal	S.S. Panigrahi	
		CFO	Company Secretary	

Notes forming part of the financial Statement for the year ending 31.03.2015. (Patratu Unit)

	31st March,2015	31st March,2014
	Amount(Rs.)	Amount(Rs.)
A. Equity & Liabilities:		
Non Current Liabilities		
1) Branch/Division		
BCL Asansol HO	799575477.87	737775477.87
	<u>799575477.87</u>	<u>737775477.87</u>
2) Long Term Borrowings		
a) Secured:		
Term Loan		
From Banks:		
Axis Bank Ltd.Payloader	1427757.00	2172339.00
Axis Bank Ltd. Tipper	307395.00	730117.00
Axis Bank Ltd. Car Loan	45664.00	216580.00
CBI Term Loan	322898202.00	256106816.00
SBH Term Loan	388051676.82	256021198.00
UBI- Term Loan	321962575.00	177348306.00
SBI, Asansol SME Branch Term Loan	376375992.84	297026801.00
	1411069262.66	989622157.00
Less : Refund Claim from UBI	14468569.00	-
	<u>1396600693.66</u>	<u>989622157.00</u>
b) Un-Secured Loan :		
i) Loans & Advances From Related Parties	2000000.00	0.00
ii) From Others	57900000.00	2500000.00
Total	<u>1456500693.66</u>	<u>992122157.00</u>

Notes: The consortium account from CBI Term Loan,SBH term Loan, SBI Asansol SME Term Loan & UBI Term Loan is secured by way of:-

- a. First pari passu mortgage of Factory Land and Biuilding at Patratu with all term lone lenders.
- b. First Pari Passu charge by way of hypothecation with all term lone lenders on the borrower's plant and machinery and all other movable fixed assets, both present and future of the Borrower's Patratu Unit.
- c. First Pari Passu Hypothecation Charge of Capital Work in Progress (Patratu, Jharkhand Project) on pari passu basis with other Term lone Lenders
- d. Second Pari Passu charge with all the term lone lenders by way of hypothecation of the entire Stock/ Work -in-Progress/ Receivables and other current assets of the borrower of the Patratu Unit.
- e. Common collateal for patratu Unit Lenders including SBI (for the loans to the Patratu Unit)
 - (i). 3rd Pari Passu hypothecation charge over the moveable fixed assets of the Asansol unit (1st charge with WBFC and 2nd charge with SBI for the credit facilities granted to Asansol Unit.)
 - (ii). 2nd hypothecation charge over the entire current assets of the Asansol unit (1st charge with SBI for the credit facilities granted to Asansol Unit)
 - (iii). 2nd pari-passu mortgage and charge in respect of the land, building & sheds of the Asansol Unit comprised in Mouza - Palashdiha, P.S. Asansol
 - (iv). Pledge of Promoter's shareholding comprising of 21799826 equity shares of the face value of Rs.10 each; of which 150000 equity shares were pledged after 31st March,2015
 - (v). Personal gurantee of the director promoter of the Company.

f Car Loan, Tipper Loan, Payloader Loan is secured by hypothecation of said Car, Tipper & Payloader.

g The consortium Banks:- Central Bank of India,State Bank of Hyderabad,State Bank of India & United Bank of India have sanctioned

1] Term Loan 1 of Rs125 crores which is fully disbursed. Repayment of 1.40 crores has been made till 31st March,2015.

2] Term Loan 2 of Rs. 53.96. Out of the sanctioned amount, Rs.6.50 crores of term loan 2 has been disbursed till 31st March,2015.

3] FITL Loan of Rs. 20.27 Crores. Out of the sanctioned amount, Rs.10.83 has been utilised till 31st March, 2015

k. MATURITY PROFILE & RATE OF INTEREST ARE AS SET OUT BELOW:-

Bankwise Yearwise Repayment of TL-I	Intt. Rate	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22	2022-23	2023-24	2024-25	Total (Rs.)
Bank Name	15.20%	16000000	24000000	30000000	36000000	42000000	42000000	67200000	67200000	21680000	346080000
State Bank of India	15.20%	16000000	24000000	30000000	36000000	42000000	42000000	45600000	45600000	15400000	2966600000
Central Bank of India	15.20%	16000000	24000000	30000000	36000000	42000000	42000000	45600000	45600000	15400000	2966600000
United Bank Of India	15.20%	16000000	24000000	30000000	36000000	42000000	42000000	45600000	45600000	15400000	2966600000
State Bank of Hyderabad	15.20%	16000000	24000000	30000000	36000000	42000000	42000000	45600000	45600000	15400000	2966600000
Total Outstanding		64000000	96000000	120000000	144000000	168000000	168000000	204000000	204000000	679.60.000	1236000000

Bankwise Yearwise Repayment of TL-II	Intt. Rate	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22	2022-23	2023-24	2024-25	Total (Rs.)
Bank Name	15.20%	7781200	11671800	13339200	13339200	13339200	23343600	29346240	29346240	8493320	150000000
State Bank of India	15.20%	7781200	11671800	13339200	13339200	13339200	23343600	29346240	29346240	8493320	150000000
Central Bank of India	15.20%	6739600	10109400	11553600	11553600	11553600	20218800	25417920	25417920	7435560	130000000
United Bank Of India	15.20%	6720000	10080000	11520000	11520000	11520000	20160000	25340000	25340000	7400000	129600000
State Bank of Hyderabad	15.20%	6739600	10109400	11553600	11553600	11553600	20218800	25417920	25417920	7435560	130000000
Total Outstanding		27980400	41970600	47966400	47966400	47966400	83941200	105522080	105522080	30764440	539600000

Bankwise Yearwise Repayment of TL-III(FITL)	Intt. Rate	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22	2022-23	2023-24	2024-25	Total (Rs.)
Bank Name	15.20%	7599680	11399520	11399520	11399520	11399520	3402240	56600000			
State Bank of India	15.20%	7599680	11399520	11399520	11399520	11399520	3402240	56600000			
Central Bank of India	15.20%	6533440	9800160	9800160	9800160	9800160	2965920	48700000			
United Bank Of India	15.20%	6533440	9800160	9800160	9800160	9800160	2965920	48700000			
State Bank of Hyderabad	15.20%	6533440	9800160	9800160	9800160	9800160	2965920	48700000			
Total Outstanding		27200000	40800000	40800000	40800000	40800000	12300000	202700000			

Interest Rate	2016-17	2017-18	Total
Axis Bank Ltd (Car Loan)	45664	0	45664
Axis Bank Ltd (Tipper)	307395	0	307395
Axis Bank Ltd (Payloader)	826646	601111	1427757

Notes forming part of the financial Statement for the year ending 31.03.2015. (Patratu Unit)

3)	Long Term Provision		
	Provision for Employee Benefits		
	Provision For Gratuity	280577.00	286570.00
	Add: Created during the year	231192.00	0.00
	Less: Deduction during the year	0.00	5993.00
		<u>511769.00</u>	<u>280577.00</u>
4)	Trade Payable		
	Others		
(a)	Sundry Creditors for Expenses	4360389.93	3674214.64
		<u>4360389.93</u>	<u>3674214.64</u>
5)	Other Current Liabilities		
a)	Current Maturities of Long Tem Debt From Bank		
	Secured loan from Bank		
	Axis Bank Ltd. Payloader	744582.00	670667.00
	Axis Bank Ltd. Tipper	422722.00	380754.00
	Axis Bank Ltd. Car Loan	170916.00	153565.00
	State Bank Of Hyderabad	0.00	26880000.00
	State Bank Of India SME ASL	0.00	31360000.00
	United Bank Of India	0.00	26880000.00
	Central Bank Of India	0.00	26880000.00
	Indusind Bank Ltd. Dhanbad Poklane	0.00	1051136.66
	HDFC Bank Indigo Car Loan	0.00	15896.08
		<u>1338220.00</u>	<u>114272018.74</u>
b)	Creditors For Capital Expenditure	61182209.61	29257913.23
c)	BCL Asansol Headoffice	228778.84	
d)	Others Payable		
	Statutory Liabilities		
	EPF Payable	0.00	36741.00
	Building & other Construction cess Payable	138583.00	151440.00
	WCT payable	3507270.00	2299166.00
	Professiona Tax payable	27119.00	16340.00
	Service Tax Reverse charge payable	0.00	1047874.70
		<u>3672972.00</u>	<u>3551561.70</u>
		<u>66422180.45</u>	<u>147081493.67</u>
7)	Long Term Loans & Advances		
(a)	Deposits	1914175.00	1410775.00
(b)	Capital Advances	0.00	293265649.79
		<u>1914175.00</u>	<u>294676424.79</u>

Notes forming part of the financial Statement for the year ending 31.03.2015. (Patratu Unit)

8)	Inventories(at lower of cost and net realisable value)			
	(a) Raw Material			
	Lime stone	19440083.41		19440083.41
		<u>19440083.41</u>		<u>19440083.41</u>
9)	Trade Receivable (Unsecured Considered goods)			
	(a) Over Six months	1282734.00	1282734.00	
	(b) Less Than Six months	0.00	0.00	
	(As Certified by the management)	<u>1282734.00</u>		<u>1282734.00</u>
10)	Cash & Cash Equivalent			
	Cash in Hand	2429308.83	4493164.83	
	SBI ESCROW Account-32526484612	31724127.00	25782293.50	
	Central Bank of India (Kol Main Bazar)	21017467.00	14852.00	
	United Bank of India, City Centre Bazar	32427.00	15392.00	
	State Bank of Hyderabad, Kolkata	21376.00	12976.00	
	State Bank of India, Asansol	314900.00	50063.00	
	State Bank of India, Park Street	186145.13	6907.13	
	State Bank of India, Patratu	34362.00	3481985.00	
		<u>55760112.96</u>		<u>33857633.46</u>
11)	Short Term Loans & Advances			
	Unsecured ,Considered Goods			
	Other Loans & Advances			
	(a) Balance With Revenue Authority			
	Cenvat Credit service tax (Suspense)	0.00	1228728.00	
	TDS Assets	40089.00	40089.00	
	Service Tax Claim A/c	23600256.63	17396552.14	
	VAT Input Claim	7213972.54	0.00	
	Excise Duty Claim A/c	88460334.66	72613257.09	<u>91278626.23</u>
	(b) Others			
	Advances for Suppliers & others	4886034.12		6686494.58
	Capital Advances	75148523.34		0.00
		<u>199349210.29</u>		<u>97965120.81</u>
12)	Other Current Assets:			
	Advances to Office Staff & Labour	490000.00	230000.00	
	BCL HO	0.00	686291.02	
	Insurance Claim Receivable	0.00	282088.63	
		<u>490000.00</u>		<u>1198379.65</u>
13	PURCHASE OF STOCK IN TRADE			23929.02
14	CHANGE IN INVENTORY OF FINISHED GOODS ,WORK IN PROGRESS & STOCK IN TRADE			
	decrease in Inventory / inrease in Inventory			-23929.02

Burnpur Cement Ltd.

6. Notes forming part of the financial Statement for the year ending 31.03.2015. (Patratu Unit)

S.No	Particulars	Gross Block				Depreciation				Net Block		
		Opening as on 01.04.14	Addition during Year	Deduction during the year	Closing as on 31.03.15	Opening as on 01.04.14	Addition during Year	Adjustment	Total	As on 31.03.2015	As on 31.03.2014	
	Tangible Assets											
1	Land & site Developments (Leasehold)	7,64,86,204.00	90,220.00	0.00	7,65,76,424.00	0.00	0.00	0.00	0.00	7,65,76,424.00	7,64,86,204.00	
2	Air Conditions	3,96,976.00	5,44,679.00	0.00	9,41,655.00	42,546.01	1,91,238.69	0.00	2,33,784.70	7,07,870.30	3,54,429.99	
3	Motor Vehicles	30,70,932.00	0.00	0.00	30,70,932.00	4,34,519.62	2,91,551.11	0.00	7,26,070.73	23,44,861.27	26,36,412.38	
4	Computer Sets	11,27,137.00	1,14,790.00	0.00	12,41,927.00	1,92,871.99	5,42,250.61	0.00	7,35,122.60	5,06,804.40	9,34,265.01	
5	Electrification & Installation	42,28,119.00	0.00	0.00	42,28,119.00	1,74,462.54	4,23,275.34	0.00	5,97,737.88	36,30,381.12	40,53,656.46	
6	FAX /Xerox Machine	6,760.00	0.00	0.00	6,760.00	855.82	1,855.39	0.00	2,711.21	4,048.79	5,904.18	
7	Furniture & Fixtures	18,12,893.50	4,70,220.00	3,82,285.00	19,00,828.50	1,08,548.89	1,81,637.11	12,077.18	2,78,108.82	16,22,719.68	17,04,344.61	
	Geyser	0.00	28,409.00	0.00	28,409.00	0.00	2,705.00	0.00	2,705.00	25,704.00	0.00	
8	Mobile Sets	2,75,608.00	4,750.00	0.00	2,80,358.00	17,231.02	62,217.08	0.00	79,448.10	2,00,909.90	2,58,376.98	
9	Pay Loader/Excavator	1,55,67,403.08	0.00	0.00	1,55,67,403.08	26,85,929.49	18,70,726.76	0.00	45,56,656.25	1,10,10,746.83	1,28,81,473.59	
10	Television	2,43,500.00	26,000.00	0.00	2,69,500.00	22,678.40	65,824.77	0.00	88,503.17	1,80,996.83	2,20,821.60	
11	Water Tank/Purifier	39,405.00	10,490.00	0.00	49,895.00	1,603.71	10,376.16	0.00	11,979.87	37,915.13	37,801.29	
12	Plant & Machinery	2,46,273.00	47,780.00	0.00	2,94,053.00	22,160.23	12,415.17	0.00	34,575.40	2,59,477.60	2,24,112.77	
13	Multi Media Projector	26,000.00	0.00	0.00	26,000.00	1,744.45	5,666.67	0.00	7,411.12	18,588.88	24,255.55	
14	Refrigerator	28,100.00	17,500.00	0.00	45,600.00	585.80	8,992.00	0.00	9,577.80	36,022.20	27,514.20	
	Fire Fighting Equipment	0.00	76,330.00	0.00	76,330.00	0.00	13,072.00	0.00	13,072.00	63,258.00	0.00	
15	TELECOM EQUIPMENT	29,190.00	6,200.00	0.00	35,390.00	73.50	5,983.98	0.00	6,057.48	29,332.52	29,116.50	
	TOTAL(A)	10,35,84,500.58	14,37,368.00	3,82,285.00	10,46,39,583.58	37,05,811.47	36,89,787.84	12,077.18	73,83,522.13	9,72,56,061.45	9,98,78,689.11	
	Capital W.L.P											
16	Capital W.L.P	1,33,26,34,854.95	61,92,43,278.85	0.00	1,95,18,78,133.80	0.00	0.00	0.00	0.00	1,95,18,78,133.80	1,33,26,34,854.95	
	TOTAL(B)	1,33,26,34,854.95	61,92,43,278.85	0.00	1,95,18,78,133.80	0.00	0.00	0.00	0.00	1,95,18,78,133.80	1,33,26,34,854.95	
	TOTAL(A+B)	1,43,62,19,355.53	62,06,80,646.85	3,82,285.00	2,05,65,17,717.38	37,05,811.47	36,89,787.84	12,077.18	73,83,522.13	2,04,91,34,195.25	1,43,25,13,544.06	
	Previous Year	536849831.23	89,95,64,738.30	1,95,241.00	14,362,193,555.53	167,331,880	205,717,153	254,208.86	370,581,147	1,43,25,13,544.06	535,176,312.43	

ACCOUNTING POLICIES AND NOTES ON ACCOUNTS ANNEXED TO AND FORMING PART OF THE BALANCE SHEET AS ON 31ST MARCH, 2015.

NOTES ON ACCOUNTS

25. Earning per Share is calculated as follows:

Particulars	For the year ended 31 st March, 2015	For the year ended 31 st March, 2014
Net Profit/Loss after Tax	11699128.21	27048663.36
Equity Shares outstanding at the period end (in nos)	82554363	65139363
Weighted average no. of equity shares used as denominator for calculating basic and diluted EPS	Basic - 76409582 Diluted -80377185	Basic - 71452270 Diluted -71452270
Nominal value per Equity Share (in Rs.)	10.00	10.00
Earning per share (Basic and Diluted) (in Rs.)	Basic 0.15 Diluted 0.15	Basic 0.38 Diluted 0.38

26. Contingent Liability:

Particulars	Amount as on 31.03.2015 (Rs. In Lacs)	Amount as on 31.03.2014 (Rs. In Lacs)
WBSEB Demand	NIL	NIL
VAT Liability		NIL
Bank Guarantee	Rs. 96.00	96.00
Sales Tax Demand		NIL
Income Tax Demand		NIL
Entry Tax		NIL

27. The residual value of fixed assets whose residual life as per schedule II is over, has been w/off to retained earnings of the company amounting to Rs.3034367.00
28. The figures of Excise Duty paid are disclosed in the Books at the net figures after taking credit for rebate / refund of Excise Duty.
29. Figures pertaining to previous year have been re-grouped/re-arranged, reclassified and restated, wherever considered necessary, to confirm to the classification adopted in the current year.
30. There were no Foreign exchange inflow and outflow during the year.
31. Deferred Tax is recognized subject to consideration of prudence in respect of deferred tax assets on timing difference being the difference between the taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Reversal of deferred tax liability on account of depreciation and provision for gratuity is Rs.12282.00 (Credited into P/L Account) has been made in the Books of Accounts in accordance with Accounting Standard-22.
32. Service Tax is also being determined in accordance with the provision of Service Tax Law.
33. The company operates in Production and Sales of Cement and trading of cement & iron under the name & style of Burnpur Cement Limited. In current year, no segment reporting is required.
34. In terms of Section 22 of Micro, Small & Medium Enterprises Act 2006, the outstanding to these enterprises are required to be disclosed. However, these enterprises are required to be registered with under the Act. In the absence of the information about registration of the enterprises under the above Act, the required information could not be furnished. In view of above and in absence of relevant information, the auditor has relied upon the same.

35. Gratuity

The Company has defined gratuity plan. Every employee who has completed 5 years or more of service is entitled to gratuity on terms not less favourable than the provisions of the Payment of Gratuity Act, 1972. The amount of contribution to be made is arrived at based on Actuarial valuation done at the balance sheet date, as given below and is accounted accordingly:

Particulars	Asansol	Patratu	Combined
Opening Balance as per Books	Rs.50.66.807/-	Rs.2.80.577/-	Rs.53.47.384/-
Provision Accounted during 14-15	Rs.17.94.122/-	Rs.2.31,192/-	Rs.20.25.314/-
Sub Total	Rs.68.60.929/-	Rs.5.11.769 /-	Rs.73.72.698/-
Less: Liability as on 31.03.2015	Rs.57.91.329/-	Rs.5.11.769/-	Rs.63.03.098/-
Gratuity Paid during the year (14-15)	Rs.10.69.600/-	Nil	Rs.10.69.600/-

STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH,2015. (HEAD OFFICE BURNPUR)

36. Sundry Debtors, Sundry Creditors and advances to parties as reflected in the financial statements are subject to confirmations from the respective parties and management of the Company.
37. In the opinion of the management, the current assets, loans and advances have a value on realization in the ordinary course of business, which is at least equal to the amount at which they are stated.
38. Interest on fixed deposits taken in the financial statement is as per management's certificate.

39. RELATED PARTY DISCLOSURE

Related Party transaction as per Accounting Standard 18 issued by ICAI

- A. As defined in Accounting Standard 18, the company has a related party relationship in the following:

Associate Companies:-

- a. Mittal Polypacks (P) Limited.
- b. Dalhausi Datamatics (P) Limited
- c. Bharosa Distributors (P) Limited

Key Management Personnel

- a. Mr. Ashok Gutgutia, Vice Chairman and Managing Director
- b. Mr. Manoj Kumar Agarwal, Director
- c. Mr.Prem Prakash Agarwal, Director

- B. The transactions are entered into in ordinary course of Business with related parties at arms length as per details below:

	Name of Party	Relation	Transactionw Value	Outstanding Balance
1. Loan Taken	Dalhausi Datamatics (P) Limited	Associates	31,50,000/-	1,26,54,558/-
	Bharosa Distributors (P) Limited	Associates	60,00,000/-	68,98,803/-
	Ashok Kumar Gutgutia	Key Mangmt	-	11,33,231/-
2 Repayment of Loan (incl. interest)	Dalhausi Datamatics (P) Limited	Associates	20,00,000/-	1,26,54,558/-
	Bharosa Distributors (P) Limited	Associate	80,68,794/-	68,98,803/-
3. Interest on Loan	Dalhausi Datamatics (P) Limited	Associate	11,70,483/-	-
	Bharosa Distributors (P) Limited	Associate	9,18,139/-	-
4. Bags Purchased	Mittal Polypacks (P) Limited	Associates	95,67,804/-	-
5. Rent	Ashok Gutgutia	Key Management	9,00,000/-	-
6. Remuneration	Ashok Gutgutia	- do -	21,00,000/-	-
	Manoj Kumar Agarwal	-do--	12,00,000/-	-
7. Professional Consultancy free	Prem Prakash Agarwal	Key Mgt	4,20,000/-	-

NOTICE

NOTICE is hereby given that the **Twenty Ninth Annual General Meeting** of the Members of the Company will be held at **11.00 a.m. on Wednesday, the 30th day of September 2015, in the factory premises of the company at Palashdiha, Panchgachhia Road, Kanyapur, Asansol, Pin. -713341, West Bengal**, to transact the following Business:

Ordinary Business:

1. To consider and adopt the audited accounts of the Company for the year ended 31st March 2015, together with the Report of the Directors and Auditors.
2. To appoint director in place of Mr. Prem Prakash Agarwal, (DIN: 00562014) who retires by rotation and being eligible offers himself for re-appointment.
3. To consider and if thought fit, to pass, with or without modification the following resolution as an **ordinary resolution**:

“RESOLVED THAT pursuant to Section 139 and other applicable provision if any, of the Companies Act, 2013 and The Companies (Audit and Auditors) Rules, 2014 (including any statutory modifications and re-enactment thereof for the time being in force) the retiring auditor M/S N. K. Agarwal & Co., Chartered Accountants, (Membership No. 14267) who being eligible, have offered themselves for reappointment, be and is hereby appointed as Statutory Auditors of the company to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting at a remuneration to be mutually agreed between the Board of the directors of the company and the Statutory Auditors, in addition to the reimbursement of out of pocket expenses in connection with the audit of the Company”.

Special Business:

4. To Consider and if thought fit, to pass with or without modification the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 149, 152 & 161 read with schedule IV and other applicable provisions, if any of the Companies Act, 2013 and Rule 3 of The Companies (Appointment and Qualification of Directors) Rule, 2014 (including any statutory modifications or re-enactment thereof, for the time being in force) and pursuant to the Clause 49 of the Listing Agreement, including any modification or amendment thereof, Mrs. Rachana Agarwal, (DIN: 03310573) who was appointed as an additional director also woman director by the board and who holds such office upto the date of this Annual General Meeting and in respect of whom a notice pursuant to section 160 of the Companies Act, 2013 has been received from a member signifying his intention to propose Mrs. Rachana Agarwal as a candidate for the office of the director, be and is here by elected and appointed as a professional (Woman) director of the company liable to retire by rotation”.

5. To Consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

RESOLVED THAT pursuant to Section 148 and other applicable provision if any of the Companies Act, 2013 and The Companies (Audit and Auditors) Rules, 2014, the Cost Auditor AS & Associates, Cost Accountants, Kolkata appointed by the Board of Directors of the Company to conduct the audit of cost records of the Company for the financial year 2015-16 be paid the remuneration Rs. 25,000/- (Rupees Twenty Five Thousands) plus service tax as applicable and reimbursement of out of pocket expenses.

6. To Consider and if thought fit, to pass the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provision of Section 188 of the Companies Act, 2013 and Rule 15 of the Companies (Meeting of Board and its Power) Rule, 2014 and other applicable provisions if any the consent of the shareholders of the company be and is hereby accorded to the Board of Directors to enter into an agreement with Mittal Polypacks Pvt. Ltd. a Company incorporated under the Companies Act, 1956 for effecting the purchase of poly bags (HDPE/PP), whose estimated value aggregates to Rs 15,00,00,000 (Rupees Fifteen crore only) per annum with effective from 1st April, 2016

RESOLVED FURTHER THAT the board be and is hereby authorised to do such acts, deeds, things and execute all such documents, agreements as may be necessary to give effect the above resolution.

Place :
Regd. Off.
Palashdiha, Kanyapur
Panchgachhia Road, Asansol
Asansol – 713341
Date: 13.08.2015

By order of the Board
For Burnpur Cement Ltd

Sudhansu Sekhar Panigrahi
Company Secretary

Notes:

1. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 relating to the items of Special Business to be transacted at the meeting is annexed herewith.
2. ***A member entitled to attend and vote at the Meeting is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a member of the Company.***
3. The instrument appointing Proxies should be deposited at the Registered Office of the Company not less than **48 hours** before the time fixed for the commencement of the meeting.
4. Members/Proxies should bring their attendance slips duly filled in for attending the meeting.
5. Members are requested to bring their copy of the Annual Report with them at the Annual General Meeting, as the copies of the report will not be circulated at the meeting.
6. The Register of Members and Share Transfer Registers of the Company will remain closed from **24th September 2015 to 30th September, 2015 (both days inclusive)**.
7. Members who hold shares in dematerialized form are requested to bring their Depository ID Number and Client ID Number for easier identification of attendance at the Annual General Meeting.
8. A Member desirous of getting any information on the accounts or operations of the Company is requested to send his request to the Company at least 10 days prior to the Meeting so that the required information can be made available at the Meeting.

Invitation to Participate in the Green Initiative launched by the Ministry of Corporate Affairs

The Ministry of Corporate Affairs (MCA) has permitted paper less compliance by the Companies vide its Circular No. 17/2011, Dated 21st April, 2011 and No. 18/2011, Dated 29th April, 2011. MCA has clarified that services of documents on members by e-mail will constitute sufficient compliances with Section 53 of the Companies Act, 1956, provided the members has given an advance opportunity to register their e-mail id or changes if any therein with the Company.

Pursuant thereto, we once again request those members who have not registered their e-mail id to participate in the Green Initiative by registering their e-mail id for the purpose of service of documents viz. Annual Reports, Notice of General Meetings and Notice of Postal Ballot etc. by e-mail.

Shareholders holding shares in demat. form who have not yet registered their e-mail id are requested to register the same with their respective Depository Participant at the earliest. Shareholders holding shares in physical form e requested to register their e-mail id with our Registrar and Share Transfer Agent – M/s Niche Technologies Pvt. Ltd. D-511, Bagree Market, 71, B R B Basu Road, Kolkata – 700 001, E-Mail ID: nichetechpl@nichetechpl.com. Any changes in the e-mail address may also be communicated from time to time.

SHARE HOLDERS INSTRUCTION FOR E-VOTING

9. Voting Through Electronic Means

- A. In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Clause 35B of the Listing Agreement, the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by Central Depository Services (India) Limited (CDSL).
- B. The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.

C. The instructions for shareholders voting electronically are as under:

- (i) The remote e-voting period begins on 27th September, 2015 at 9.00 a.m. (IST). and ends on 29th September, 2015 at 5.00 p.m. (IST). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 23rd September, 2015, may cast their vote electronically. The remote e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) The shareholders should log on to the e-voting website www.evotingindia.com
- (iv) Click on "Shareholders" tab.
- (v) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (vi) Next enter the Image Verification as displayed and Click on Login.
- (vii) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (viii) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> • Members who have not updated their PAN with the Company / Depository Participant are requested to use first two letters of their name and 8 digits of the sequence (client id) number in the PAN field. • In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
DOB	Enter the Date of Birth as recorded in your demat account with the depository or in the company records for your folio in dd/mm/yyyy format
Bank Account Number (DBD)	Enter the Bank Account Number as recorded in your demat account with the depository or in the company records for your folio. <ul style="list-style-type: none"> • Please Enter the DOB or Bank Account Number in order to Login. • If both the details are not recorded with the depository or company then please enter the member-id / folio number in the Bank Account Number details field as mentioned in above instruction (v).

- (ix) After entering these details appropriately, click on "SUBMIT" tab.
- (x) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (xi) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xii) Click on the EVSN of **BURNPUR CEMENT LTD** on which you choose to vote.

- (xiii) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/ NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiv) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xv) After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xvi) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xvii) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xviii) If Demat account holder has forgotten the same password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xix) Note for Non-Individual Shareholders and Custodians
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and custodian are required to log on to <https://www.evotingindia.com> and register themselves as Corporate.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xx) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com under help section or write an email to helpdesk.evoting@cdslindia.com
- 10** Institutional Members / Bodies Corporate (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution / Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote through e-mail at aklabh@aklabh.com with a copy marked to helpdesk.evoting@cdslindia.com on or before September 29, 2015, upto 5 pm. without which the vote shall not be treated as valid.
- 11.** The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date (record date) of 23rd September, 2015.
- 12.** The notice of Annual General Meeting will be sent to the members, whose names appear in the register of members / depositories as at closing hours of business, on 21st August, 2015.
- 13.** Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. 23rd September, 2015, may obtain the login ID and password by sending a request at helpdesk.evoting@cdslindia.com or RTA.
- 14.** The shareholders shall have one vote per equity share held by them as on the cut-off date (record date) of 23rd September, 2015. The facility of remote e-voting would be provided once for every folio / client id, irrespective of the number of joint holders.
- 15.** Notice of the AGM along with attendance slip, proxy form along with the process, instructions and the manner of conducting e-voting is being sent electronically to all the members whose e-mail IDs are registered with the Company / Depository Participant(s). For members who request for a hard copy and for those who have not registered their email address, physical copies of the same are being sent through the permitted mode.
- 16.** Since the Company is required to provide members the facility to cast their vote by electronic means, shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the 23rd September, 2015 and not casting their vote electronically, may only cast their vote at the Annual General Meeting.
- 17.** A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper.
- 18.** **Sri Atul Kumar Labh, Practicing Company Secretary, 40, Western Street, 3rd Floor, Kolkata – 700 013** has been appointed as the Scrutinizer to scrutinize the remote e-voting process in a fair and transparent manner.
- 19.** The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting through ballot paper with the assistance of scrutinizer, for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
- 20.** The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the

meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.

- 21.** The Results declared alongwith the report of the Scrutinizer shall be placed on the website of the Company www.burnpurcement.com and on the website of CDSL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the BSE/NSE

ANNEXURE TO THE ITEM NO 2 & 4 OF THE NOTICE

Details of Directors seeking re-appointment at the forthcoming Annual General Meeting.

Disclosure pursuant to clause 49 of the Listing Agreement relating to directors seeking reappointment/ appointment in the AGM.

Mr. Prem Prakash Agarwal, Director of the company is retiring by rotation at the forthcoming Annual General Meeting and being eligible offers himself for reappointment. Mrs. Rachana Agarwal being additional director will hold office upto the date of Annual General Meeting, however her name has been recommended for appointment as professional director who is liable to retire by rotation on receipt of notice from members U/s 160 of the Companies Act, 2013. The changes are subject to approval of the share holders.

Name of The Director	Date of Birth	Date of Original Appointment	Experience in specific functional areas	Qualification	Directorship in other public companies	Membership of Board Committees in other public companies	Remarks
Mrs. Rachana Agarwal	08.05.1981	14.11.2014	Mrs. Rachana Agarwal is a member of Institute of Chartered Accountants of India and having experience in reputed organizations like Deloitte , E Serve International (100% subsidiary of Citi Bank) in corporate finance, Risk and control management, Securitization and portfolio purchase, operation of leasing and loan business etc.	ACA	White Collar Venture Capital Fund Ltd.	.Nil	.Holds upto the date of forthcoming Annual General Meeting as an additional director and to be appointed as a director liable to retire by rotation at the said meeting
Mr. Prem Prakash Agarwal	02.10.1961	09.08.2013	Mr. Prem Prakash Agarwal is a uncommon businessman having vast experience in the various fields like manufacturing of mining safety equipments, manufacturing of PP/ HDPE bags, Fabrication and engineering works, transportation, installation of integrated steel plant. He has achieved tremendous success in the field of above mentioned businesses and he has also gained many experiences in his 27 year business career. He has also mining experience as a contractor of SAIL, Bharat Coking Coal Ltd, CC Ltd. etc and transporter of Coal India Ltd.	B.Com	Nil	Nil	Retires by rotation at the forthcoming Annual General Meeting and offers himself for reappointment

As per undertaking given to BSE in connection with issue of 3570000 warrants to Sudama Trading & Investments Ltd. The rectification has been done and mentioned below the following points, which were printed wrongly due to printing mistake in notice dated 14.08.2014 for AGM held on 30.09.2014.

- 3570000 Equity Shares allotted pursuant to exercise of options attached to the Warrant No. 4 shall be locked in for a period of one year from the date of their trading approval.
- As per the point no 6 in the explanatory statement relating to Item no 9 (Issue of Warrants) in which it is written that the company shall re-compute the price of the preferential issue in terms of SEBI (ICDR) Regulations, 2009 where it is required to do so. In view of the above and in terms of SEBI (ICDR) Regulations, 2009 the price of the preferential issue was re-computed and the new issue price is Rs. 12.04/- per share.

Explanatory Statement Pursuant to Section 102 of the Companies Act, 2013

Item No. 4

Pursuant to Section 149 and 161 of the Companies Act, 2013 and Rule 3 of The Companies (Appointment and Qualification of Directors) Rule, 2014, Mrs. Rachana Agarwal was appointed as woman director of the Company by the Board of Directors at their meeting held on 14th November, 2014 and she would hold office upto the date of this Annual General Meeting. The Company has received a notice from a member signifying his intention to propose the appointment of Mrs. Rachana Agarwal as Woman Director of the Company. The said notice is accompanied by a deposit of Rs. 1,00,000/- as required by law. By profession Mrs. Agarwal is a Chartered Accountant and her knowledge and experience will be very help full for the company if she would be appointed as professional director of the company. Mrs. Agarwal is not disqualified from being appointed as director in terms of Section 164 of the Act and has given his consent to act as a director.

That in the opinion of Board, Mrs. Agarwal fulfills the conditions specified in the Act, for such an appointment. Your directors recommend appointment of Mrs. Rachana Agarwal as director of the Company liable to retire by rotation.

None of the directors, Key Managerial Personnel or their relatives in any way concerned or interested in this resolution except Mrs. Rachana Agarwal.

Item No 5

On the recommendation of Audit Committee the Board of Directors of your company has approved the appointment of M/s AS & Associates, Cost Accountant, Kolkata as Cost Auditor of the company to audit the cost records of the Company for the financial year 2015-16.

In terms of the provision of Section 148 of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 the remuneration payable to the Cost Auditors has to be ratified by the members of the Company.

Therefore the consent of the members are required for passing the resolution as set out in the item no. 5 of the notice for ratification of remuneration payable to Cost Auditor.

None of the directors, Key Managerial Personnel or their relatives in any way concerned or interested in this resolution.

Item No 6

On the recommendation of Audit Committee, the Board of Directors of your company has recommended for your approval of transaction between the company and Mittal Polypacks Pvt Ltd, who has quoted lowest price for the supply of poly bags (HDPE/PP) which is required by the company to pack the cement. As per the recommendation of the board and audit committee, the company requires approximately 10000000 bags annually for its Asansol and Patratu plant. The transaction will be made as per the following terms and conditions of the agreement between your Company and Mittal Polypacks Pvt. Ltd.

- The Purchaser shall pay the Vendor actual cost of HDPE/PP bags plus taxes, duties as applicable.
- The payment shall be made within 21 days of receipt of HDPE/PP bags unless the time for payment is extended by mutual consent.

- The Purchaser shall require following bags on yearly basis at the price of which at present is mentioned below. As the price of the HDPE/PP bags are sensitive to it raw material prices which varies as per the international market from time to time. Any significant increase or decrease in the raw material prices will be considered by the purchaser for revision of the HDPE/PP bags prices mentioned below.

Description	Quantity	Rate per (Rs.)	Amount (Rs.) bag
Colour Bag	10000000	12.00	12,00,00,000
White Bag	10000000	10.00	10,00,00,000

- The transportation cost will be borne by the supplier of the bag.

As per Section 188 of the Companies Act, 2013 and Rule 15 of the Companies (Meetings of Board and its Power) Rule, 2014 prior approval of members of the company is required by way of special resolution for any related party transaction.

None of the directors or key managerial person and/or their relatives except Mr. Manoj Kumar Agarwal (Director in both the company) are interested in any way in this resolution.

13th August, 2015
Kolkata

By Order of the Board
For **Burnpur Cement Limited**

Sudhansu Sekhar Panigrahi
Company Secretary



Burnpur Cement Ltd.

Registered Office: Village : Palasdiha, Panchgachia Road, P. O. : Kanyapur, Dist: Burdwan, Asansol – 713341, W.B.

Tel No.: 0341 – 2250859, **Fax No.:** 0341 – 2250860, **Website:** www.burnpacement.com

CIN: L27104WB1986PLC040831

Form No. MGT - 11

PROXY FORM

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

Name of the Member(s):

Registered address:

E-mail ID:

Folio No. / DP ID and Client ID:

I/We, being the Member(s) ofshares of the above named Company, hereby appoint.

1. Name: E-mail ID:.....

2. Address:

Signature: or failing him/her.

3. Name: E-mail ID:.....

Address:.....

Signature: or failing him/her.

3. Name: E-mail ID:.....

Address:

Signature:

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 29th Annual General Meeting, to be held on Wednesday, the 30th September, 2015 at 11:00 a.m. at Palashdiha, Panchgachia Road, Kanyapur, Asansol, Dist.- Burdwan, West Bengal, Pin – 713341 and at any adjournment thereof in respect of such resolutions and in such manner as are indicated below:

*I/We wish my above proxy (ies) to vote in the manner as indicated in the box below:

Resolution No.	Description	For	Against
1.	Adoption of the audited accounts of the Company for the year ended 31 st March 2015, together with the Report of the Directors and Auditors.		
2.	Reappointment of Mr. Prem Prakash Agarwal, Director, retire by rotation		
3.	Reappointment of M/s N. K. Agarwal & Co., Chartered Accountants, Asansol as statutory auditor of the company		
4.	Appointment of Mrs. Rachana Agarwal as Professional Director		
5.	Approval of remuneration of Cost Auditor AS & Associates, Cost Accountants, Kolkata for the financial year 2015-16.		
6.	Approval of Related party Transaction i.e. Transaction between the company and Mittal Polypacks Pvt. Ltd.		

Affix a Re.
1/- Revenue
Stamp

Signed this day of 2015.

.....
Signature of shareholders

.....
Signature of first proxy holder

.....
Signature of second proxy holder

.....
Signature of third proxy holder

*Please put a (√) in the appropriate column against the resolutions indicated in the Box. Alternatively, you may mention the number of shares in the appropriate column in respect of which you would like your proxy to vote. If you leave all the columns blank against any or all the resolutions, your proxy will be entitled to vote in the manner as he/she thinks appropriate.

Notes:

1. **This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.**
2. A proxy need not be a Member of the Company.
3. In case the Member appointing proxy is a body corporate, the proxy form should be signed under its seal or be signed by an officer or an attorney duly authorised by it and an authenticated copy of such authorisation should be attached to the proxy form.

4. A person can act as proxy on behalf of such number of Members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. Further, a Member holding more than ten percent of the total share capital of the Company carrying voting rights, may appoint a single person as proxy and such person shall not act as proxy for any other person or Member.
5. Appointing a proxy does not prevent a Member from attending the meeting in person if he/she so wishes.
6. In case of joint holders, the signature of any one holder will be sufficient, but names of all the joint holders should be stated.

ATTENDANCE SLIP

29TH ANNUAL GENERAL MEETING - WEDNESDAY, 30TH SEPTEMBER, 2015, 11.00 A.M.

Name of Shareholder	Folio No./DPID & Client ID	No. of Shares

I/we certify that I am/we are registered shareholder/s/proxy for the registered shareholder/s of the company.

I/we hereby record my/our presence at the 29TH ANNUAL GENERAL MEETING of the Company to be held at 11.00 A.M. on Wednesday, 30th September 2015 in the factory premises at Palashdiha, Panchgachia Road, Kanyapur, Asansol - 713341.

Member/s/Proxy Signature

Burnpur Cement Ltd.

Registered Office: Village: Palasdiha, Panchgachia Road, P. O. : Kanyapur, Dist: Burdwan, Asansol – 713341, W.B.
Tel No.: 0341 – 2250859, **Fax No.:** 0341 – 2250860, **Website:** www.burnpurcement.com
CIN: L27104WB1986PLC040831

Twenty Ninth Annual General Meeting – Wednesday, 30th September, 2015
BALLOT FORM

(To be submitted before the scrutinizer appointed by the Company)

Name of the Member(s):

Address:

.....

.....

.....

Folio No. / DP ID and Client ID:

Number of Equity Share(s) held:

I/We hereby exercise my/our vote in respect of the following resolution(s) to be passed at the Twenty Ninth Annual General Meeting of the Company, to be held on Wednesday, 30th September, 2015 at 11:00 a.m. at Palasdiha, Panchgachia Road, Kanyapur, P.O.-Asansol, Dist.- Burdwan, West Bengal, Pin – 713341 in respect of businesses as stated in the Notice dated 13.08.2015 by conveying my/our assent or dissent to the said resolution(s) by placing the tick (√) mark at the box against the respective matters.

Item No.	Description	No. of equity shares held	I/We assent to the resolution (For)	I/We dissent to the resolution (Against)
1.	Adoption of the audited accounts of the Company for the year ended 31 st March 2015, together with the Report of the Directors and Auditors.			
2.	Reappointment of Mr. Prem Prakash Agarwal, Director, retire by rotation			
3.	Reappointment of M/s N. K. Agarwal & Co., Chartered Accountants, Asansol as statutory auditor of the Company.			
4.	Appointment of Mrs. Rachana Agarwal as Professional Director.			
5.	Approval of remuneration of Cost Auditor AS & Associates, Cost Accountants, Kolkata for the financial year 2015-16.			
6.	Approval of Related party transaction between the Company and Mittal Polypacks Pvt. Ltd.			

**Applicable for investors holding shares in Electronic Form.*

Place : _____

Date : _____

Signature of the Member / Beneficial Owner

INSTRUCTIONS

1. A Member desiring to exercise vote by ballot form may complete this ballot form and send/submit it to the Scrutinizer, appointed by the Board of Directors of the Company viz. **Mr. Atul Kumar Labh, Practicing Company Secretaries at 40, Western Street, 3rd Floor, Kolkata – 700 013.**
2. In case of shares held by companies, trusts, societies etc., the duly completed ballot form should be accompanied by a certified copy of Board Resolution / Authority.
3. Unsigned ballot forms will be rejected.
4. A Member need not cast all the votes in the same way.
5. Duly completed ballot form should reach the Scrutinizer not later than 11.00. a.m. (IST) on 30th September, 2015.
6. The Scrutinizer's decision on the validity of a ballot form will be final.

REGISTERED OFFICE
Village:Palasdiha, Panchgachia Road,
P.O. Kanyapur, Asansol-713 341, Dist. Burdwan, West Bengal
Tel. No. (0341) 2250454, 2252965