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Anjani Portland Cement Limited

Corporate Office

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Anjani Portland Cement Limited

29th Annual Report
2012-13

ANJANI
CEMENT

29th Annual Report 2012 - 13

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Anjani Portland Cement Limited

Board of Directors

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

Management Team

Mr. SVS Shetty	Chief Executive Officer (upto 30.04.2013)
Mr. Ch. Gandhi Raju	Vice President (Marketing)
Mr. A Siva Sankar Reddy	Vice President (Finance) (from 21.12.2012)
Mr. N Venkata Raju	Asst. Vice President (Works)
Mr. P S Raju	Group General Manager (HR & MS)
Mr. P Ganapathi Raju	Sr. General Manager (Q.A)
Mr. M Nagabhushana Rao	Sr. General Manager (Mechanical)
Mr. K V Gopala Raju	General Manager (Purchase)
Mr. D V Subba Raju	General Manager (E & I)
Mr. Ch S S Varma	General Manager (P & C)

Registered Office

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

Corporate Office

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

Factory

Chintalapalem (V), Mellacheruvu (M)
Nalgonda (Dt) 508 246, AP.

Registrars & Share Transfer Agents

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

Statutory Auditors

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

Cost Auditors

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

Internal Auditors

M. Bhaskara Rao & Co.
Chartered Accountants, 5-4, 5th Floor
"Kautilya", 6-3-652, Somajiguda
Hyderabad 500 482

Bankers

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

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ANJANI CEMENT

Notice

Notice is hereby given that the Twenty Ninth Annual General Meeting of the Members of Anjani Portland Cement Limited will be held on Wednesday, the 21st day of August, 2013, at 11.00 AM at Bhaskara Auditorium, B M Birla Science Centre, Adarsh Nagar, Hyderabad to transact the following business :

Ordinary Busines

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2013 and the Statement of Profit & Loss for the year ended on that Date and the reports of the Directors' and the Auditors' thereon.
2. To appoint a Director in place of Mr. P V Subba Rao, who retires by rotation and is eligible for re-appointment.
3. To appoint a Director in place of Mr. R A Rama Raju, who retires by rotation and is eligible for re-appointment.
4. To appoint Auditors and fix their remuneration.

By order of the Board

K V Vishnu Raju
Chairman & Managing Director

Place : Hyderabad
Date : 28.5.2013

Notes

1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself and such proxy need not be a member of the Company.

2. The proxy form duly completed and signed should be deposited at the Registered Office of the Company not less than 48 hours before the commencement of the Meeting.

3. Members are requested to notify immediately any change in their address to the Demat Registrar & Share Transfer Agents of the Company.

4. The Register of Members and share transfer books of the Company will remain closed from Saturday, the 17th August, 2013 to Wednesday, the 21st August, 2013 (both days inclusive).

5. Pursuant to the provisions of Section 205 A of the Companies Act, 1956 as amended, dividend for the financial year ended 31st March, 2007 and thereafter, which remains unpaid or unclaimed for a period of 7 years will be transferred to the "Investor Education and Protection Fund" of the Central Government. Members are advised to write to the Company regarding their unclaimed dividend.

6. The members may note that share transfers, otherwise than through stock exchanges, in physical mode, will have to be sent to the company's Registrar & Share Transfer Agents M/s. Karvy Computershare Pvt. Ltd., directly for processing. The members may contact the Registrar & Share Transfer Agents of the Company (Ph: 040-23420815 to 23420824) for any further clarification in this regard.

7. The shares of the Company are listed with Bombay Stock Exchange Ltd. The Listing Fee for the year 2013 - 2014 has been paid to the Stock Exchange.

8. Shareholders are requested to bring their copies of Annual Report to the Annual General Meeting.

9. A member desirous of seeking any information on the accounts or operations of the Company is requested to forward his/her query to the Company at lease seven working days prior to the meeting, so that the required information can be made available at the meeting.

10. Information required under Listing Agreement entered into with the Stock Exchange(s) with respect to the Directors retiring by rotation at this Annual General Meeting is given under the head "Corporate Governance".

Directors' Report

To,
The Members,

Your Directors have pleasure in presenting the Twenty Ninth Annual Report together with the Audited Accounts and Cash Flow statement for the financial year ended 31st March 2013.

Financial Results

The Financial results for the year ended 31st March, 2013 are summarised below:

₹ in Lakhs

	2012-13	2011-12
Revenue from operations (Gross)	33195.49	33629.91
Profit before Interest, Depreciation	5368.10	6581.31
Less : Interest	3471.10	3376.83
Less : Depreciation	1433.79	1383.27
Profit before Tax	463.21	1821.21
Provision for Taxation including deferred Tax	154.10	240.76
Profit after Taxation	309.11	1580.45
Appropriations		
General Reserve	-	240.00
Dividend	-	220.68
Dividend Tax	-	35.80

Review of Operations

The company has produced a quantity of 8,37,993 MT of cement during the current financial year compared to the previous year production of 7,89,174 MT of cement registering an increase of 6%. The quantity sold during the year under review stands at 8,40,872 MT compared to the quantity of 7,94,528 MT during the previous financial year showing an increase of 6%.

The gross sales in terms of value during the year under review were at ₹ 32811.12 Lakhs as against ₹ 33062.32 Lakhs during the previous financial year. Similarly the Profit Before Tax for the current financial year amounts to ₹ 463.21 Lakhs against ₹1821.21

Lakhs during the previous financial year. The profit after tax for the year under review stands at ₹ 309.11 Lakhs compared to ₹1580.45 Lakhs during the previous financial year.

It can be observed while there is an improvement in the performance in the physical terms, there is a decline in financial terms during the year under review compared to the previous year because of decrease in sale price.

The higher production and sale in terms of quantity has not helped the company to post a better performance compared to the previous year. During the year 2012-13 the sale price has gone down substantially due to excess capacities over demand in consumption. The average increase in unit charges of power stands at about 38% (current year cost per unit is ₹5.53 while ₹4.00 during the previous year). Further there was a set back to cement industry in Andhra Pradesh due to non supply of sand on account of High Court intervention for a period of six months. This has resulted to force the company to sell its product in other states and there by the margins have come down due to higher cost of freight.

But for the increase in these costs, the company would have been in a much better position during the year 2012-13. Inspite of the increase in these fuel costs and volatile market conditions, the company could perform on par with other cement companies due to higher production and sales quantities.

The cement industry, with its fluctuating fortunes, is known for abnormal variations in the prices owing to several reasons including the changes in demand for the product, supply side changes, increase in installed capacities, changes in the Government spending pattern, emphasis on infrastructure projects, political Situation etc. Althought the year under review was quite discouraging it is hoped that the situation would improve better for the coming year.

The statistics available show that there is negative growth in AP for cement demand by about 3% during the year 2012-13 compared to the positive growth of 2 % in the year 2011-12 and 12% during 2010-11. The company could over come the impact of this negative growth by expanding its marketing network in neighbouring states by increasing the sale in those states.

Dividend

The Directors have not recommended any dividend since the resources are required for the continuance of the business.

Fixed Deposits

The aggregate amount of deposits accepted by the Company stood at ₹451.49 Lakhs. Deposits matured and unclaimed as on 31st March, 2013 were NIL.

Directors

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

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

Directors' Responsibility Statement

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

i. In the preparation of the annual accounts, the applicable accounting standards have been followed and that no material departures are made from the same.

ii. Appropriate accounting policies have been selected and applied them consistently and made judgements and estimates that are reasonable and prudent so as to give true and fair view of the state of affairs of the Company at the end of the financial year and of the profits of the Company for the period;

iii. Proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956, for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities; and

iv. The annual accounts have been prepared on a going concern basis.

Subsidiary Companies

Ministry of Corporate Affairs (MCA) has issued a General Circular No.2/2011, Dt. 8th February, 2011, deciding to grant a general exemption from attaching the Balance Sheet, Profit & Loss Account, Directors Report and Auditors Report of Subsidiary Companies to the Balance sheet of the Company.

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

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

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

Consolidated Financial Statements

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

The Auditors' Report does not contain any qualifications.

Corporate Governance

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

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

Corporate Social Responsibility (CSR)

The Company strongly believes that Corporate Social Responsibility is its commitment to improve the quality of life of the workforce and their families and also the community and society at large. The Company further believes in undertaking business in such a way that leads to overall development of all stake holders and society.

On regular basis we arrange and conduct meetings with the workforce and community groups to identify and assess social requirements, which are necessary for their welfare and common public cause. The main thrust areas are Health, Education, Housing, Employment generation and Environmental Protection.

Health

Extending a healing touch or sanjeevani and reaching out to the needy through health and dental camps, awareness program on cleanliness and sanitation, Anjani team has attained and eminent status in all the lives they touched upon. In this direction substantial effort was made for improving sanitation facilities in surrounding villages besides providing purified drinking water.

Education

Realizing the need for education in the backward areas, Anjani Cement has a set up an English Medium school within two years of its operation in the middle of four villages, thus paving the way for Rural Transformation through education. The school has grown to become one of the best school in Nalgonda District and more than 500 students near by villages are studying from LKG to 10th Standard.

Further Dr. B V Raju Foundation which is an associate is offering free seats and seats with concessional fees to economically backward students for studying professional courses like B Pharmacy, B. Tech, Ploytechnic, MCA etc., in the group managed professional colleges.

Housing

The Company has contributed for construction of good number of Pucca Houses in nearby villages. Also the Company has donated ₹1 Crore worth of Cement for Indiramma Housing Scheme Initiated by Government of Andhra Pradesh for construction of Pucca Houses to Rural Poor.

Further the company has contributed for construction of quiet number of Houses exclusively for Schedule Castes in the name of Dr. B V Raju SC Model Colony at near by villages.

Anjani tree shelters more than 500 happy families and honors their health, education and development as its priority. They provide a helping hand to economically modest communities through supply of drinking water, subsidized food grains and cement for their humble dwellings.

Employment

Besides providing employment for local area skilled and unskilled people, one of the major and unique initiative by the company has been the inauguration of Cement Technology Institute in the name of "Padma Bhushan Dr. B V Raju Institute of Cement Technology" (BVRICT) to give one year full fledged training for local unemployed youth to get potential employment in cement industries.

As a business policy and commitment our major stake holders in our business activity have been the communities around us and employees. And we do every thing possible on regular basis to undertake various initiatives to improve the quality of life of the surrounding villages.

Environmental Protection

The Company makes continues efforts for maintaining a better and clean working environment both within plant but also across the neighbouring villages. Thus the company maintains a very large Green Belt Area and does everything possible to achieve Zero level Pollution Around the Plant Area. In recognition of our continuous efforts in this regard, Anjani Cement was awarded Appreciation Certificates by Andhra Pradesh Pollution Controller Board in the year 2004 & 2008 on the occasion of the World Environmental Day.

Auditors

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

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

Cost Auditors

Pursuant to the directives from the Central Government and the provisions of Section 233 B of the Companies Act, 1956, M/s. Narasimha Murthy & Co., Cost Accountants, Hyderabad have been appointed as Cost Auditors of the Company for the year 2012-13.

Particulars of Employees

There are no employees in the organisation coming under the provisions of section 217 (2A) of the Companies Act, 1956 read with the companies (Particulars of employees) Rules, 1975 as amended.

Energy, Technology and Foreign Exchange

The particulars of conservation of energy, Technology absorption, Foreign Exchange earnings and outgo as required to be disclosed in terms of Section 217(1)(e) of the Companies Act, 1956 read with the Companies (Disclosure of particulars in the Report of Board of Directors) Rules, 1988 is annexed hereto in Forms A, B & C which are part of this report.

Safety and Pollution Control

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

Industrial Relations

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

Acknowledgement

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

For and on behalf of the Board

K V Vishnu Raju
Chairman & Managing Director

Place : Hyderabad
Date : 28.05.2013

Annexure Forming Part of Director's Report

FORM - "A"

Form for Disclosure of Particulars With Respect to Conservation of Energy

A. Power And Fuel Consumption		Current Year 2012 - 2013	Previous Year 2011 - 2012
1.	**Electricity**		
	Purchases:		
	Units (in Lacs)	819.18	760.81
	Total Amount (₹ in Lacs)	4529.80	3043.82
	Rate/Unit (in ₹)	5.53	4.00
2.	**Coal**		
	Quantity (MT)	138889.00	120973.00
	Total Cost (₹ in Lacs)	5885.61	6108.23
	Average Rate (₹ per tonne)	4237.63	5049.00
	B. Consumption Per Unit of Production		
	Electricity - KWH/T of Cement	95.93	95.09
	Coal (%) - P er MT o f Clinker	19.80	18.19

FORM - "B"

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

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

FORM - "C"

Foreign Exchange Earning & Outgo

a) There are no activities relating to exports or imports.

b) Total Foreign Exchange:

	Current Year 2012 - 2013	Previous Year 2011 - 2012
Used (₹ in Lakhs)	Nil	Nil
Earned (₹ in Lakhs)	Nil	Nil

Corporate Governance Report

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

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

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

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

2. Board of Directors

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

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

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

Sl. No.	Name of the Director	Category
1.	Mr. K V Vishnu Raju	Chairman and Managing Director and Executive
2.	Mr. PVRL Narasimha Raju	Executive Director and Executive
3.	Mr. R A Rama Raju	Independent and Non-Executive
4.	Mr. P S Ranganath	Independent and Non-Executive
5.	Mr. P V Subba Rao	Independent and Non-Executive
6.	Mr. P R Raju	Independent and Non-Executive

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

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

• Mr. P V Subba Rao

Mr. P V Subba Rao is a graduate in Arts & Law has rich experience of 39 years holding various positions in the Commercial Taxes Department, Secretariat, Government of Andhra Pradesh and retired as Joint Commissioner. He was awarded Uttam Seva Patras thrice for his meritorious performance. He was formerly National Vice President, All India Federation of Tax Practitioners.

He does not hold directorships in any other companies.

• Mr. R A Rama Raju

Mr. R A Rama Raju has done his B.Tech in Mechanical Engineering and has over 38 years of experience in the Cement Industry. He started his career in AP. Scooters and had a long stint in Raasi Cement Ltd., and Priyadarshini Cement Ltd.,

He does not hold directorships in any other companies.

3. Board Procedure

• Board Meetings

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

During the financial year 2012-2013, the Board of Directors met Four times. The details of the Board Meetings held during the year are given below.

Meetings of	Date of the Meeting	Total members	Attendance by Number of members
Board of Directors	28th May, 2012	6	5
	13th August, 2012	6	6
	14th November, 2012	6	6
	08th February, 2013	6	6

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

The details of attendance of each Director at the Board, Audit Committee, Share Transfer Committee Meetings and last AGM held during the financial year 2012 - 2013 and details of number of outside directorships and committee positions held by each of the Directors are given below:

Name	Attendance at Board & Committee Meetings				Outside Directorships and Committee positions			
					Director ships		Committee Positions	
	No. of Board Meetings Attended	No.of Audit Committee Meetings Attended	No. of Share Transfer Committee Meetings Attended	Annual General Meeting Yes = Attended No = not attended	Member	Chairman	Member	Chairman
Mr. K V Vishnu Raju	3	N.A	5	Yes	5	1	1	Nil
Mr. PVRL Narasimha Raju	4	N.A	8	Yes	5	Nil	1	Nil
Mr. R A Rama Raju	4	4	8	Yes	Nil	Nil	Nil	Nil
Mr. P S Ranganath	4	4	N.A	Yes	Nil	Nil	Nil	Nil
Mr. P V Subba Rao	4	4	N.A	No	Nil	Nil	Nil	Nil
Mr. P R Raju	4	4	8	Yes	Nil	Nil	Nil	Nil

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

4. Audit Committee

i. Brief description of terms of reference

The Audit Committee shall have the following Scope and Responsibilities:

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

ii. Meetings and Attendance

Meetings : The Audit Committee met 4 times during the year under review on the following dates: 28.5.2012, 13.8.2012, 14.11.2012 and 08.02.2013.

The Audit Committee consists of the following Directors:

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

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

5. Share Transfer Committee

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

Sl. No.	Name of the Director	No. of meetings held	No. of meetings attended
1.	Mr. K V Vishnu Raju	8	5
2.	Mr. R A Rama Raju	8	8
3.	Mr. P V Subba Rao	8	8
4.	Mr. P R Raju	8	8

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

Mr. A Siva Sankar Reddy, Vice President (Finance) of the Company is the Compliance Officer.

6. Remuneration Committee

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

   Mr. P S Ranganath
   Mr. R A Rama Raju
   Mr. P V Subba Rao
   Mr. P R Raju

b. Terms of Reference

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

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

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

7. General Body Meetings

Year	Location	Date	Time
2009 - 2010	Bhaskara Auditorium, B M Birla Science Centre, Adarsh Nagar, Hyderabad	28th September, 2010	11.00 A.M.
2010 - 2011	Bhaskara Auditorium, B M Birla Science Centre, Adarsh Nagar, Hyderabad	23rd September, 2011	11.00 A.M.
2011 - 2012	Bhaskara Auditorium, B M Birla Science Centre, Adarsh Nagar, Hyderabad	25th July, 2012	11.00 A.M.

Special resolutions passed in the previous three Annual General Meetings:

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

(1) Increase of Authorized Share Capital.

08. Disclosures

Disclosure regarding materially significant related party transactions:

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

Disclosure of non-compliance by the Company:

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

09. CEO / CFO Certification

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

10. Means of Communication

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

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

11. Shareholder Information

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

a. Annual General Meeting

The Twenty Ninth Annual General Meeting ("the AGM") of the Company will be held on Wednesday the 21st August, 2013 at 11.00 AM at Bhaskara Auditorium, B M Birla Science Centre, Adarsh Nagar, Hyderabad.

b. Dates of Book Closure

The Register of Members and share transfer will remain closed from Saturday, the 17th August, 2013 to Wednesday, the 21st August, 2013 (both days inclusive).

c. Registrar and Share Transfer Agents

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

d. Share Transfer System

SEBI vide its Circular number CIR/MIRSD/8/2012, Dated July 5, 2012 has reduced the time-line for registering the transfer of shares to 15 days, the physical share transfers are processed and the share certificates are returned to the share holders within a maximum period 15 days from the date of receipt, subject to the documents being valid and complete in all respects.

e. Auditors' Certificate on Corporate Governance

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

f. Financial Calendar 2013 - 2014 (Tentative Schedule)

Annual General Meeting (Next year)	:	September, 2014
Adoption of Quarterly results for the Quarter ending	:	1st / 2nd Week of
- June 30, 2013	:	August, 2013
- September 30, 2013	:	November, 2013
- December 31, 2013	:	February, 2014
- March 31, 2014	:	May, 2014

g. Shareholder Statistics and Distribution of Shareholdings as on 31st March, 2013 was as follows:

Category (No. of shares)	No. of Shareholders		No. of Shares		% to Total Equity	
	Physical	Demat	Physical	Demat	Physical	Demat
	(A)	(B)	(A)	(B)	(A)	(B)
1 - 500	4648	3076	722913	522218	3.93	2.84
501 - 1000	126	384	105250	320636	0.57	1.74
1001 - 2000	28	214	44650	338768	0.24	1.84
2001 - 3000	17	62	44700	161215	0.24	0.88
3001 - 4000	11	36	38110	134213	0.21	0.73
4001 - 5000	11	27	52560	128116	0.29	0.70
5001 -10000	11	56	76254	408843	0.41	2.22
10001 & above	8	66	772050	14519101	4.20	78.95
Total	**4860**	**3921**	**1856487**	**16533110**	**10.10**	**89.90**
Grand Total (A+B)	8881		18389597			

h. The monthly high and low share quotations of your company during the Financial Year 2012-13 as traded on the Bombay Stock Exchange Ltd., are given below:

BSE Scrip Code : 518091 BSE Scrip ID : APCL

Sl. No.	Month	High ₹	Low ₹
1	April, 2012	36.70	31.00
2	May, 2012	35.00	27.00
3	June, 2012	33.25	26.40
4	July, 2012	33.45	27.75
5	August, 2012	30.35	24.50
6	September, 2012	29.00	24.50
7	October, 2012	32.90	27.55
8	November, 2012	34.35	28.00
9	December, 2012	33.10	27.50
10	January, 2013	32.25	27.10
11	February, 2013	31.50	23.40
12	March, 2013	25.85	19.55

i. **Dematerialisation of Shares**

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

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

j. **Investor Correspondence**

The Company's Share Department provides assistance to shareholders.

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

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

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

Plot No.17 to 24, Vithal Rao Nagar
Madhapur, Hyderabad - 500 081
Phone No(s) : 040-23420815 to 24

Declaration on Code of Conduct

I, K V Vishnu Raju, Chairman and Managing Director of Anjani Portland Cement Ltd., hereby declare that all the Board Members and Senior Management Personnel of the Company have affirmed compliance with the Code of Conduct of the Company for the financial year ended 31st March, 2013 as envisaged in clause 49 of the Listing Agreement with Stock Exchanges.

K V Vishnu Raju
Chairman & Managing Director

Place : Hyderabad
Date : 28.05.2013

M. Anandam & Co.,
Chartered Accountants

Certificate

To,
The Members of
Anjani Portland Cement Limited

We have examined the compliance of conditions of Corporate Governance by Anjani Portland Cement Limited for the year ended 31st March, 2013, as stipulated in Clause 49 of the Listing Agreement of the said company with stock exchanges.

The compliance of condition of Corporate Governance is the responsibility of management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance with the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above-mentioned listing Agreement.

We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

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

S Venkateswarlu
Partner
M. No. 022790

Place : Secunderabad | Date: 28th May, 2013

Management Discussion and Analysis Report

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

Cement Industry Structure and Development

The installed capacity of cement in India stands at 350 million tonnes per annum out of which 79 million tonnes is accounted for in the state of Andhra Pradesh. The capacities which are being added in India in the next Financial Year stands at 30 million tonnes and in Andhra Pradesh, capacity addition expected in the next Financial year is 6 million tonnes. Cement Industry in India has seen a spurt in the total installed capacity whereas the effective demand for the product during the year has not kept pace with the increase in the production capacities. As the industry has become highly competitive, in view of the surplus situation particularly in the state of Andhra Pradesh, an effective cost management and better logistics arrangement will be key to achieve a sustainable growth in the longer periods to come.

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

Opportunities and Challenges

Opportunities

Having achieved a growth during the year 2012-13, in terms of quantitative performances Production and Sales, your company would like to emphasise, that concerted efforts are being made to further improve upon the financial and operative performance of the company. The General environment in the county, which is not so encouraging with its sliding growth and further drop in expected growth, there will be an adverse impact in the market for cement and it is a challenge and an opportunity for the company to lay Increased emphasis on improving the performance to reap the benefits of the expansion project embarked in the earlier years.

With the emphasis being given by the Government on the Infrastructure projects, Roads, Housing and Rural Projects apart from the irrigation projects the growth in demand for cement in the year 2013-14 is expected to receive a booster and it should help the companies to achieve better performance. Inspite of continued down trend in the demand for the product during the year 2012-13 particularly in the state of Andhra Pradesh, your company has been able to achieve a reasonable sales and profitability despite adverse market conditions and though the general outlook for the year 2013-14 does not appear to be so encouraging, the company is confident that the performance in the year 2013-14 will be better than the previous year, the company has already

achieved the objective of enhancing its presence in the neighbouring states such as Tamil Nadu, Karnataka, Maharashtra, Kerala, Goa and Orissa and the efforts are on to increase the volume of sales in these states during the current year, in view of the reduced demand and surplus availability situation in the state of Andhra Pradesh.

Challenges

The challenges during the year are to

a. improve upon the quantity sold,

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

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

Segment Wise Performance

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

Over view

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

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

Outlook

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

The recovery in Housing Sector shall also facilitate to improve the demand further. It is also pertinent to note here that the per capita consumption of cement in India falls a way below the world per capita consumption and a country which is on progressive &

developing path has to come close to that of world per capita consumption and this factor alone shall give a great hope for cement industry in India.

Risks and Concerns

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

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

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

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

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

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

Internal Control Systems & their Adequacy

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

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

Discussion on Financial Performance with respect to Operational Performance

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

The sales are at ₹32811.12 Lakhs (on gross basis) as against ₹33062.32 Lakhs in the previous year.

The profit before tax of the Company was ₹463.21 Lakhs as compared to ₹1821.21 Lakhs in the previous year. The net profit for the year was ₹309.11 Lakhs against ₹1580.45 Lakhs in the previous year.

Material Development in Human Resources / Industrial Relations

The Company believes that the quality of its employees is the key to its success in the long run and is committed to provide necessary human resource development and training opportunities to equip them with skill, enabling them to adapt to contemporary technological advancements. Industrial relations during the year continued to be cordial and the Company is committed to maintain good industrial relations through proactive measures. The employees have always been a pillar of strength to the company. Your Directors appreciate the significant contribution made by the employees to the operations of your company during the year.

Cautionary Statement

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

Independent Auditors' Report

To,
The Members of
Anjani Portland Cement Limited
Hyderabad.

Report on the Financial Statements

We have audited the accompanying financial statements of **Anjani Portland Cement Limited** ("the Company"), which comprise the Balance Sheet as at March 31, 2013, 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.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the Accounting Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956 ("the Act"). This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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

Opinion

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

a. in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2013;

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, 2003 ("the Order") issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the Order.

2. As required by section 227(3) of the Act, we report that:

   a. We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;

   b. In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;

   c. The Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are inagreement with the books of account;

   d. In our opinion, the Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement comply with the Accounting Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956;

   e. On the basis of written representations received from the directors as on March 31, 2013, and taken on record by the Board of Directors, none of the director is disqualified as on March 31, 2013, from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956.

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

S Venkateswarlu
Partner
M. No. 022790

Place : Secunderabad | Date: 28th May, 2013

Annexure

Re: Anjani Portland Cement Limited

Referred to in Paragraph 1 under the heading of "Report on Other Legal and Regulatory Requirements" of our report of even date.

i. a. The company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.

b. The fixed assets were physically verified during the year by the Management in accordance with a regular programme of verification which, in our opinion, provides for physical verification of all the fixed assets at reasonable intervals. According to the information and explanations given to us, no material discrepancies were noticed on such verification.

c. The Company has not disposed off any substantial part of its fixed assets during the year and the going concern status of the company is not affected.

ii. a. The inventories have been physically verified during the year by the management at reasonable intervals excepting for the material lying with third parties (which have been substantially confirmed).In our opinion, the frequency of verification is reasonable.

b. The procedures of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the Company and the nature of its business.

c. The Company has maintained proper records of its inventories. The material variances were ever noticed on physical verification of stock has been properly dealt within the books of accounts.

iii. a. The company has granted interest free unsecured loan to bodies corporate listed in the Register maintained under section 301 of the Companies Act, 1956. The maximum amount involved during the year was ₹1053.60 Lakhs and the year-end balance of loan granted is ₹453.61 Lakhs.

b. In our opinion and according to the information and explanations given to us, the terms and conditions are not prima-facie prejudicial to the interest of the company.

c. In respect of loans granted by the Company, repayments of principal amount are regular.

d. There are no overdue amounts as at the year end.

e. The Company has taken unsecured loans from three parties covered in the register maintained under section 301 of the Companies Act, 1956. The maximum amount involved during the year was ₹376.02 lakhs and yearend balance of loans taken is ₹338.99 lakhs.

f. In our opinion and according to the information and explanations given to us, the terms and conditions are not prima – facie prejudicial to the interest of the company.

g. In respect of loan taken by the Company, the repayments of principal amount are regular.

iv. In our opinion and according to the information and explanations given to us, there are adequate internal control procedures commensurate with the size of the company and the nature of its business for the purchase of inventory, fixed assets and also for the sale of goods. Further, on the basis of our examinations and according to the information and explanations given to us, we have neither come across nor have been informed of any instance of major weaknesses in the aforesaid internal control systems.

v. a. According to the information and explanations given to us, we are of the opinion that the transactions that need to be entered into the register maintained under section 301 of the Companies Act, 1956, have been so entered.

b. In our opinion and according to the information and explanations given to us, the transactions made in pursuance of contracts or arrangements entered in the register maintained under section 301 of the Companies Act, 1956 and exceeding the value of rupees five lakhs in respect of any party during the year have been made at prices which are reasonable having regard to the prevailing market prices at the relevant time.

vi. In our opinion and according to the information and explanations given to us the company has complied with the directives issued by the Reserve Bank of India and the provisions of Section 58A & 58AA of the Companies Act, 1956 and the Companies (Acceptance of Deposits) Rules, 1975, with regard to the deposits accepted from the public. According to the information and explanations given to us, in this regard, no order under the aforesaid sections has been passed by the Company Law Board or National Company Law Tribunal or Reserve Bank of India or any court or any other Tribunal of the company.

vii. In our opinion, the Company has an internal audit system commensurate with the size and nature of its business.

viii. We have broadly reviewed the cost records maintained by the Company pursuant to the Companies (Cost Accounting Records) Rules, 2011 prescribed

by the Central Government under Section 209(1)(d) of the Companies Act, 1956 and are of the opinion that prima facie the prescribed cost records have been maintained. We have, however, not made a detailed examination of the cost records with a view to determine whether they are accurate or complete.

xi. In respect of statutory dues :

a. According to the records of the Company, the undisputed statutory due including Provident Fund, Employees State Insurance, Income tax, service tax, excise duty, sales tax and cess have been generally regularly deposited with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the aforesaid dues were outstanding as at 31st March, 2013 for a period of more than six months from the date they become payable except corporate dividend tax of ₹35.80 lakhs.

b. According to the records of the company and the information and explanations given to us , the following are the particulars of dues on account of Income tax & Excise tax matters that have not been deposited on account of dispute:

Name of the statue	Nature of Dues	Amount to the extent not paid (in Lakhs)	Period to which the amount relates	Forum where dispute is pending
Income Tax Act 1961	Income Tax	83.02	2008-09	Commissioner (Appeals) Hyderabad
Central Excise Act, 1944	Excise	180.32	April 2006 to September 2010	Customs, Excise and Service Tax Appellate Tribunal Bangalore

x. The company has no accumulated losses and has not incurred any cash losses in the financial year and in the immediately preceding financial year.

xi. Based on our audit procedures and according to the information and explanations given to us, we are of the opinion that the company has not defaulted in repayment of dues to financial institutions & banks.

xii. In our opinion and according to the information and explanations given to us, no loans and advances have been granted by the company on the basis of security by way of pledge of shares and other securities.

xiii. In our opinion, the company is not a chit fund or a nidhi/ mutual benefit fund/ society. Therefore, clause 4(xiii) of the Companies (Auditor's Report) Order, 2003 is not applicable to the company.

xiv. In our opinion and according to the information and explanations given to us, the company is not dealing in shares, securities, debentures and other investments. Accordingly the provisions of clause 4(xiv) of the Companies (Auditor's Report) Order, 2003 are not applicable to the company.

xv. In our opinion and according to the information and explanations given to us, the company has given guarantees for loans taken by its subsidiary company and associate company from bank/ financial institutions. According to the information and explanations given to us, we are of the opinion that the terms and conditions thereof are not prima facie prejudicial to the interest of the company

xvi. In our opinion and according to the information and explanations given to us, the term loans have been applied for the purposes for which they were raised.

xvii. In our opinion and according to the information and explanation given to us and on overall examination of balance sheet of the company, we are of the opinion that there are no funds raised for short term basis that have been used for long term investment.

xvii. During the year, the Company has not made any preferential allotment of shares to the parties and Companies covered in the register maintained under Section 301 of the Companies Act, 1956.

xix. The Company has not raised any money by way of issue of Debentures during the year, hence paragraph (xix) of the order is not applicable to the company.

xx. According to the information and explanations given to us during the year the company has not raised any funds on public issue and hence this clause is not applicable to the company.

xxi. According to the information and explanations given to us no fraud on or by the company has been noticed or reported during the course of our audit.

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

S Venkateswarlu
Partner
M. No. 022790

Place : Secunderabad
Date : 28th May, 2013

Balance Sheet
as at 31st March, 2013

₹ in Lakhs

Particulars	Note	31st March, 2013	31st March, 2012
I. EQUITY AND LIABILITIES			
1. Shareholders' Funds			
a. Share Capital	2	1,838.96	1,838.96
b. Reserves and Surplus	3	6,215.33	5,906.22
2. Non-Current Liabilities			
a. Long-term borrowings	4	15,870.77	16,953.87
b. Deferred tax liabilities (Net)	5	1,354.61	1,201.64
c. Other Long term liabilities	6	212.76	143.31
d. Long term provisions	7	107.83	71.61
3. Current Liabilities			
a. Short-term borrowings	8	5,081.92	3,678.49
b. Trade payables	9	1,913.17	1,817.43
c. Other current liabilities	10	5,582.24	4,885.35
d. Short-term provisions	11	52.32	259.09
Total		**38,229.91**	**36,755.97**
II. ASSETS			
1. Non-current assets			
a. Fixed assets			
i) Tangible assets	12	23,085.43	22,887.42
ii) Capital work-in-progress		28.08	923.24
b. Non-current investments	13	1,885.34	1,646.95
c. Long term loans and advances	14	393.79	422.94
2. Current assets			
a. Inventories	15	3,986.19	2,956.38
b. Trade receivables	16	2,357.63	2,094.97
c. Cash and cash equivalents	17	382.42	360.29
d. Short-term loans and advances	18	6,111.03	5,463.78
Total		**38,229.91**	**36,755.97**
Significant Accounting Policies	1		

The accompanying notes 1 to 35 are an integral part of the Financial Statements.

As Per our report of even date

For M Anandam & Co.
Chartered Accountants

S Venkateswarlu
Partner

M. No. 022790

For and on behalf of the Board

K V Vishnu Raju
Chairman & Managing Director

P R Raju
Director

A Siva Sankar Reddy
Vice President - Finance

Place : Hyderabad | Date : 28.05.2013

Statement of Profit and Loss

for the year ended 31st March, 2013 ₹ in Lakhs

Particulars	Note	31st March, 2013	31st March, 2012
Income			
I. Revenue from operations	19	28803.99	29609.24
II. Other Income	20	90.29	50.39
Total Revenue (I +II)		28894.28	29659.63
Expenditure			
Cost of Materials consumed	21	4274.83	3832.13
Purchase of Traded Goods		107.08	10.41
Changes in inventories of finished goods and work-in-progress	22	(875.76)	809.03
Employee benefits expense	23	1269.40	1140.00
Finance Costs	24	3471.10	3376.83
Depreciation		1433.79	1383.27
Other Expenses	25	18750.63	17286.75
Total Expenses		28431.07	27838.42
Profit before tax		**463.21**	**1821.21**
Tax expense			
Current tax		92.68	364.42
Less : MAT Credit Entitlement		92.68	364.42
Net Current tax		-	-
Tax for the earlier years		1.14	0.77
Deferred tax		152.96	239.99
Profit After Tax		**309.11**	**1580.45**
Earnings per equity share (Face Value of ₹10 each):	26		
1. Basic		1.68	8.59
2. Diluted		1.68	8.59
Significant Accounting Policies	1		

The accompanying notes 1 to 35 are an integral part of the Financial Statements.

As Per our report of even date

For M Anandam & Co.
Chartered Accountants

S Venkateswarlu
Partner
M. No. 022790

For and on behalf of the Board

K V Vishnu Raju
Chairman & Managing Director

P R Raju
Director

A Siva Sankar Reddy
Vice President - Finance

Place : Hyderabad | Date : 28.05.2013

Cash Flow Statement

for the year ended 31st March, 2013

₹ in Lakhs

Particulars	31st March,2013		31st March, 2012	
A. Cash Flow From Operating Activities				
Net Profit before Tax	463.21		1,821.21	
Adjustment for :				
Depreciation	1,433.79		1,383.27	
Interest and Finance charges	3,471.10		3,376.83	
Loss/(Profit) in Sale of Fixed Asset	1.32		(1.36)	
Gain on foreign currency transactions and translation	(4.17)		-	
Bad Debts writtenoff	118.01		-	
Operating Profit Before Working Capital Changes	5,483.26		6,579.95	
Changes in Working Capital				
(Increase)/Decrease in Inventories	(1,029.81)		421.83	
(Increase)/Decrease in Trade Receivables	(380.67)		(607.50)	
(Increase)/Decrease in Loans and Advances and other Assets	(207.92)		(1,389.05)	
Increase/(Decrease) in Trade Payables, Other Liabilities and Provisions	902.06		1,084.04	
Cash Generated from Operations	4,766.92		6,089.28	
Direct taxes paid	(410.27)		(149.80)	
Net Cash Flow from Operating Activities		4,356.65		5,939.48
B. Cash Flow from Investing Activities				
Purchase of Fixed Assets	(746.53)		(1,724.49)	
Sale Proceeds from Sale of Fixed Assets	8.52		2.34	
Purchase of Long Term Investment in Associate	(238.39)		-	
Net Cash Flow from Investing Activities		(976.40)		(1,722.15)
C. Cash Flow from Financing Activities				
Repayment of Hire Purchase Loans	(0.24)		0.77	
Repayment from Long Term Borrowing	(1,673.86)		(1,128.74)	
Dividend Paid	(220.68)		(147.12)	
Dividend Tax Paid	-		(23.87)	
Net increase / (decrease) in Cash Credit Facilities	1,403.43		33.81	
Net increase / (decrease) in Unsecured loans	627.60		526.42	
Interest Paid and Finance Charges paid	(3,494.37)		(3,374.34)	
Net increase in Statutory Restricted AccountsBalances	(7.33)		(4.82)	
Net Cash Flow from Financing Activities		(3,365.45)		(4,117.89)
D. Net Increase / (Decrease) in Cash and Cash Equivalents		**14.80**		**99.44**
Cash and Cash Equivalents at the Commencement of the year		326.93		227.49
Cash and Cash Equivalents at the close of the year		341.73		326.93

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

Cash and Cash Equivalents :				
Cash and Cash Equivalents as above		341.73		326.93
Balances in Statutory Restricted Accounts		40.69		33.36
Cash and Cash Equivalents (Note 17)		**382.42**		**360.29**

The accompanying notes 1 to 35 are an integral part of the Financial Statements.

As Per our report of even date

For M Anandam & Co.
Chartered Accountants

S Venkateswarlu
Partner
M. No. 022790

For and on behalf of the Board

K V Vishnu Raju
Chairman & Managing Director

P R Raju
Director

A Siva Sankar Reddy
Vice President - Finance

Place : Hyderabad | Date : 28.05.2013

Significant Accounting Policies

Note 1 : Significant Accounting Policies

1. Basis of Preparation

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

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

2. Revenue Recognition

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

3. Fixed Assets

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

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

4. Depreciation

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

5. Investments

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

6. Borrowing Costs

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

7. Accounting for Leases

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

8. Inventories

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

9. Employee Benefits

a. Defined Contribution Plan

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

b. Defined Benefit Plan

Compensated absences

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

Super Annuation

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

Gratuity

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

10. Taxes on Income

a. Current Tax

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

b. Deferred Tax

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

11. Foreign Currency Transactions

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

12. Provisions, Contingent Liabilities and Contingent Assets

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent Liabilities are disclosed when the Company has possible obligation or a present obligation and it is probable that a cash outflow will not be required to settle the obligation. Contingent Assets are neither recognized nor disclosed in the financial statements.

13. Use of Estimates

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

14. Impairment

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

Note 2 : Share Capital

₹ in Lakhs

Particulars	31st March,13 (No of Shares)	31st March,13 (₹ in Lakhs)	31st March,12 (No of Shares)	31st March,12 (₹ in Lakhs)
Authorized				
14% Cumulative Redeemable Preference Shares of ₹10/- each	1,000,000	100.00	1,000,000	100.00
Equity Shares of ₹10/- each	30,000,000	3,000.00	30,000,000	3,000.00
		3,100.00		3,100.00
Issued				
Equity Shares of ₹10 each fully issued	18,394,463	1,839.45	18,394,463	1,839.45
Subscribed & Paid Up				
Equity Shares of ₹10/- each fully paid up	18,389,597	1,838.96	18,389,597	1,838.96

2.1 Reconciliation of number of Equity Shares outstanding

Particulars	31st March,13 (No of Shares)	31st March,13 (₹ in Lakhs)	31st March,12 (No of Shares)	31st March,12 (₹ in Lakhs)
As at beginning of the year	18,389,597	1,838.96	18,389,597	1,838.96
Add: Issued during the year	-	-	-	-
As at end of the year	18,389,597	1,838.96	18,389,597	1,838.96

2.2 Shareholders holding more than 5% shares in the company

Particulars	31st March, 2013		31st March, 2012	
	No of Shares	% of share holding	No of Shares	% of share holding
K V Vishnu Raju	7,228,916	39.31	7,228,916	39.31
K Ramavathy	1,196,600	6.51	1,196,600	6.51

Note 3 : Reserve & Surplus

₹ in Lakhs

Particulars	31st March,13	31st March,12
Capital Reserve	20.00	20.00
General Reserve		
Opening balance	500.00	260.00
Add : Current Year Transfer	0.00	240.00
Total	**500.00**	**500.00**
Surplus		
Opening balance	5386.22	4302.25
Add : Net profit transferred from Statement of Profit & Loss	309.11	1580.45
Total	**5695.33**	**5882.70**
Less Appropriations		
Dividend	-	220.68
Corporate dividend tax	-	35.80
Transfer to General Reserve	-	240.00
Surplus - Closing balance	5695.33	5386.22
Total	**6215.33**	**5906.22**

Note 4 : Long Term Borrowings

₹ in Lakhs

Particulars	31st March,13	31st March,12
Secured Loans		
Term Loans from Banks	7417.36	8956.52
Vehicle Loans	9.21	9.45
Unsecured Loans		
Public Deposits	438.49	308.43
From Related Parties	338.99	185.64
From Other Parties	7666.72	7493.83
Total	**15870.77**	**16,953.87**

4.1 Term Loans from banks represents loans from Consortium Bankers, State Bank of India, Punjab National Bank, Indian Overseas Bank, and State Bank of Hyderabad. Term loans are secured by pari passu charge on the assets acquired out of the term loan including mortgage of building constructed and charge on the entire existing movable/immovable assets of the company.The above loans are further secured by pledge of shares of chairman and managing director and wife of chairman and managing director and personal guarantee of Chairman & Managing Director and Executive Director. All the above securities will be on pari passu with all the consortium bankers.

4.2 Repayable in equated periodic instalments upto a 7 year period from the date of respective loan. These are repayable by 2017-18 and carry an average interest of 13.43% p.a.

4.3. The scheduled maturity of the Long_term barrowings is summarised as under

₹ in Lakhs

Particulars	31st March, 2013			
	Term Loans	Vehicle Loans	Unsecured Loans	
			Related Parties	Others
In the Second year	1740.00	9.21	-	2892.91
Third to Fifth Year	5677.36	-	338.99	4773.82
Total	7417.36	9.21	338.99	7666.72

₹ in Lakhs

Particulars	31st March, 2012			
	Term Loans	Vehicle Loans	Unsecured Loans	
			Related Parties	Others
In the Second year	1690.00	9.45	-	2634.91
Third to Fifth Year	7266.52	-	185.64	4858.92
Total	8956.52	9.45	185.64	7493.83

The scheduled maturity of the Public Deposits is summarised as under

Particulars	31st March, 2013	31st March, 2012
Repayable after Three Years	438.49	308.43

4.4. Public deposits represent deposits accepted from public carrying interest @ 12.50% p.a. The maturity of these deposits fall on different dates depending on the date of each deposit.

Note 5 : Deferred Tax Liabilities (Net)

₹ in Lakhs

Particulars	31st March,13	31st March,12
Deferred Tax Asset		
Unabsorbed Depreciation	1119.29	1003.42
Employee Benefits	51.77	31.63
	1171.06	1035.05
Deferred Tax Liability		
Depreciation	2525.67	2236.69
Deferred Tax liabilties (Net)	**1354.61**	**1201.64**

Note 6 : Other Long Term Liabilities

₹ in Lakhs

Particulars	31st March,13	31st March,12
Capital Creditors	212.76	143.31
Total	**212.76**	**143.31**

Note 7 : Long Term Provisions

₹ in Lakhs

Particulars	31st March,13	31st March,12
Provision for Employee Benefits		
Gratuity	55.74	51.00
Leave Encashment	26.86	20.61
Superannuation	25.23	Nil
Total	**107.83**	**71.61**

Note 8 : Short Term Borrowings

₹ in Lakhs

Particulars	31st March,13	31st March,12
Secured		
Loan from Banks		
Cash Credit Facilities	5081.92	3678.49
Total	**5081.92**	**3678.49**

Note 8.1: Cash Credit Facilities represents loans from Consortium Bankers, State Bank of India, Punjab National Bank, Indian Overseas Bank, and State Bank of Hyderabad. Cash Credit Facilities is seucred by pari passu charge on entire current assets of the company. The above loans are further secured by pledge of shares of chairman and managing director and wife of chairman and managing director and personal guarantee of Chairman and Managing Director and Executive Director. All the above securities will be on pari passu with all the consortium bankers.

Note 9 : Trade Payables

₹ in Lakhs

Particulars	31st March,13	31st March,12
Dues to micro and small enterprises	Nil	Nil
Other suppliers	1913.17	1817.43
Total	1913.17	1817.43

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

Note 10 : Other Current Liabilities

₹ in Lakhs

Particulars	31st March,13	31st March,12
Current maturities of long term debts - Secured	1713.20	1847.90
Current maturities of Unsecured loans and Public Deposits*	1177.42	1011.40
Advance from Customers	669.83	667.14
Others		
Interest Acrued Due on Long term debts	113.12	144.04
Interest Acrued & Not Due	22.71	15.07
Expenses	396.50	403.15
Statutory Dues	162.67	66.57
Duties & Taxes Payable	1218.93	643.23
Unclaimed Dividend**	40.69	33.36
Salaries & Wages Payable	67.17	53.49
Total	5582.24	4885.35

* Public deposits represent deposits accepted from public carrying interest @ 12.50% p.a. The maturity of these deposits fall on different dates depending on the date of each deposit.

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

Note 11 : Short Term Provisions

(₹in Lakhs)

Particulars	31st March,13	31st March,12
Provision For Employee Benefits:		
Leave encashment, Gratuity & Others	16.52	2.61
Proposed Dividend	-	220.68
Corporate Dividend Tax	35.80	35.80
Total	52.32	259.09

Note 12 : Fixed Assets - Tangible Assets

₹ in Lakhs

Particulars	Gross Block				Depreciaton				Net Block	
	As at 01.04.2012	Additions	Deductions	As at 31.03.2013	As at 31.03.2012	For the Year	On Deletions	As at 31.03.2013	As on 31.03.2013	As on 31.03.2012
Land	871.75	191.33		1063.08	-	-	-	-	1063.08	871.75
Buildings	2269.88	234.67		2504.55	353.12	76.63		429.75	2074.80	1916.76
Plant & Equipment	24285.77	1185.09		25470.86	4693.91	1288.23		5982.14	19488.72	19591.86
Vehicles	293.15	11.76	17.00	287.91	106.10	27.21	7.11	126.20	161.71	187.04
Office Equipment	309.02	18.47		327.49	103.54	32.91		136.45	191.04	205.49
Furniture & Fixtures	138.83	0.37		139.20	24.31	8.81		33.12	106.08	114.52
Total	**28168.40**	**1641.69**	**17.00**	**29793.09**	**5280.98**	**1433.79**	**7.11**	**6707.66**	**23085.43**	**22887.42**
Previous Year	27326.32	844.42	2.34	28168.40	3900.05	1383.27	2.34	5280.98	22887.42	23426.27

Note 13 : Non Current Investments

₹ in Lakhs

Particulars	31st March,13	31st March,12
Long term - Unquoted		
Investment in Subsidiary Company		
Hitech Print Systems Ltd 1500000 Equity Share face value of ₹10/- each	1200.00	1200.00
Investment in Associate Company		
Vennar Ceramics Ltd 7350000 Equity Shares face value of ₹10/- each	685.34	
(Previous Year 4966070 Equity Shares face value of ₹10/- each)		446.95
Total	**1885.34**	**1646.95**

Note 14 : Long Term Loans and Advances

₹ in Lakhs

Particulars	31st March,13	31st March,12
Unsecured, Considered Good :		
Advances for Capital Goods	61.36	71.95
Deposits with Governement Departments	321.44	339.36
Employee Advances	9.10	8.75
Other Deposits	1.89	2.88
Total	**393.79**	**422.94**

Note 15 : Inventories

₹ in Lakhs

Particulars	31st March,13	31st March,12
Raw Materials	60.08	26.74
Work-In-Progress	1835.40	889.43
Finished Goods	308.75	378.96
Packing Material	57.84	33.48
Stores & Spares	1439.61	1207.16
Coal & Fuel	284.51	420.61
Total	**3986.19**	**2956.38**

Note 16 : Trade Receivables

₹ in Lakhs

Particulars	31st March,13	31st March,12
Outstanding for a period exceeding six months from the date they are due for payment		
- Unsecured, Considered Good	83.11	78.89
Others		
- Unsecured, Considered Good	2274.52	2016.08
Total	**2357.63**	**2094.97**

Note 17 : Cash & Cash Equivalents

₹ in Lakhs

Particulars	31st March,13	31st March,12
Balance with banks		
Current Account	99.34	152.47
Earmarked balances*	40.69	33.36
Deposit accounts**	199.89	161.90
Cash on hand	42.50	12.56
Total	**382.42**	**360.29**

* Represents unclaimed dividend

** Represents Margin Money deposits against bank guarantees & LC's

Note 18 : Short Term Loans and Advances

₹ in Lakhs

Particulars	31st March,13	31st March,12
Loans & Advances to related parties		
Unsecured, Considered Good :	838.62	1545.25
Others		
CENVAT receivable	70.28	41.58
Deposits With Govt Departments	659.15	231.64
Incentives Receivable	2268.96	1666.86
Advances - Suppliers	987.30	1090.47
Deposits & Other Advances	190.32	228.59
Advances to employees and others	36.41	35.02
Advance Tax Paid (Net of Provision for Tax)	138.38	(204.48)
MAT Credit Entitlement	921.61	828.85
Total	**6111.03**	**5463.78**

Note 19 : Revenue from Operations

₹ in Lakhs

Particulars	31st March,13	31st March,12
Sale of Products - Gross	32811.12	33062.32
Other Operating Revenue	384.37	567.59
Total	**33195.49**	**33629.91**
Less : Excise Duty	4391.50	4020.67
Total	**28803.99**	**29609.24**

Details of products sold		
1. Cement	32040.35	32527.90
2. Clinker	770.77	534.42
Total	**32811.12**	**33062.32**

Note 20 : Other Income

₹ in Lakhs

Particulars	31st March,13	31st March,12
Interest on Deposits	50.94	30.71
Other Income	39.35	19.68
Total	**90.29**	**50.39**

Note 21 : Cost of Materials Consumed

₹ in Lakhs

Particulars	31st March,13	31st March,12
Limestone	1713.19	1551.19
Laterite	32.25	9.64
Gypsum	559.96	335.53
Iron Ore	30.46	16.75
Fly Ash	506.11	573.30
Packing Materials	1432.86	1345.72
Total	**4274.83**	**3832.13**

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

₹ in Lakhs

Particulars	31st March,13	31st March,12
Inventories (Opening)		
Finished Goods	378.96	423.25
Work-in-progress	889.43	1654.17
Sub Total (A)	**1268.39**	**2077.42**
Inventories (Closing)		
Finished Goods	308.75	378.96
Work-in-progress	1835.40	889.43
Sub Total (B)	**2144.15**	**1268.39**
Changes in Inventory	**(875.76)**	**809.03**

Note 23 : Employee benefits expense

₹ in Lakhs

Particulars	31st March,13	31st March,12
Salaries & wages	1114.89	907.30
Contribution to Provident Fund & Other funds	91.74	145.88
Employees welfare expenses	62.77	86.82
Total	1269.40	1140.00

Note 24 : Finance Costs

₹ in Lakhs

Particulars	31st March,13	31st March,12
Interest expense	3316.68	3260.08
Other borrowing costs	154.42	116.75
Total	3471.10	3376.83

Note 25 : Other Expenses

₹ in Lakhs

Particulars	31st March,13	31st March,12
Manufacturing Expenses		
Power & Fuel	9880.53	8903.45
Stores & Spares	493.21	382.40
Direct Manufacturing Expenses	339.66	310.65
Repairs & Maintenance		
Plant & Machinery	234.75	187.18
Buildings	11.92	9.68
Others	42.42	48.95
Sub Total (A)	**11002.49**	**9842.31**
Selling & Distribution Expenses		
Freight Charges	1759.64	1406.13
Freight on Consignment Sales	2784.25	3119.15
Product Promotion expenses	271.05	343.96
Trade Discounts	2088.62	1832.55
Baddebts Written off	118.01	-
Sub Total (B)	**7021.57**	**6701.79**
Administrative Expenses		
Directors Remuneration	72.86	105.76
Insurance	36.13	38.37
Rent	85.29	79.65
Rates & Taxes	23.07	18.24

Traveling &Conveyance Expenses	154.28	162.86
Printing & Stationery	9.77	14.13
Communication Expenses	16.85	17.21
Office Maintenance	173.56	170.98
Auditors Remuneration (Note - 27)	7.73	8.59
Legal & Professional Charges	136.24	116.03
Loss on Sale of Asset	1.32	0.00
Share Transfer& Other Secretarial Expenses	9.47	10.83
Sub Total (C)	**726.57**	**742.65**
Total (A) + (B) + (C)	**18750.63**	**17286.75**

Note 26 : Earning Per Share (EPS)

₹ in Lakhs

Particulars	31st March,13	31st March,12
Profit for the Year after tax	309.11	1580.45
Number of Equity Shares	18389597	18389597
Earnings Per Share (Basic and Diluted)	1.68	8.59
Face Value of each Equity Share	10	10

Note 27 : Payments to Auditors

₹ in Lakhs

Particulars	31st March,13	31st March,12
Audit Fees	4.00	4.00
Tax Audit fee	1.50	1.50
For Certification	1.60	2.60
Out of Pocket Expenses	0.63	0.49
Total	**7.73**	**8.59**

Note 28 : Expenditure in Foreign Currency on account of

₹ in Lakhs

Particulars	31st March,13	31st March,12
Raw Materials	Nil	Nil
Coal	271.95	Nil
Capital Goods	Nil	43.42
Stores & Consumables	Nil	Nil
Total	**271.95**	**43.42**

Note 29 : Related Party Disclosure

A. Relationship

a. Subsidiary Company

i. Hitech Print Systems Limited

b. Associate Company

i. Vennar Ceramics Limited (ceased to a subsidiary w.e.f 1st April 2012)

c. Key Management Personnel

i. Mr. K V Vishnu Raju

ii. Mr. PVRL Narsimha Raju

d. Relatives of Key Management Personnel

i. Smt. K Ramavathy

ii. Mr. KSN Raju

e. Enterprises owned or significantly influenced by Key Management Personnel

i. Sai Aditya foods & Retail Pvt Ltd

ii. Anjani Projects & Constructions Ltd

iii. Mr.Vishnu Educational Society

iv. Anjani Cement (Karnatak) Ltd

v. Raasi Entrerprises Ltd

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

Particulars	Subsidiary Company	Associate Company	Key managerial Persons	Relatives of Key managerial Persons	Enterprises of Key managerial Persons	Total
Purchases Traded Goods	16.74 (7.38)					16.74 (7.38)
Purchases Other than Traded Goods	- (834.97)				161.87 -	161.87 (834.97)
Sales	4.21 (75.08)	48.18 -			121.03 (169.01)	173.42 (244.09)
Remuneration			72.86 (105.76)			72.86 (105.76)
Office Rent			24.57 (22.68)	30.13 (28.22)	6.12 (4.32)	60.82 (55.22)
Interest				37.08 (15.54)		37.08 (15.54)
Loans Taken			131.00 (75.00)	111.35 (117.50)		242.35 (192.50)
Loans Repaid			82.00 (79.36)	7.00 -		89.00 (79.36)
Investment		238.39				238.39
Advance Given		125.00				125.00
Balance outstanding at the end of the Current Year	0.15	385.00	60.23	287.35	788.17	1520.90
Balance outstanding at the end of the Previous Year	Nil	498.39	2.64	183.00	1475.01	2159.04

Figures in brackets( ) represent previous year.

Note 30 : Contingenet Liabilities not provided for Claims against the Company not acknowledged as debt

₹ in Lakhs

Particulars	31st March,13	31st March,12
Disputed Liability in respect of Tax demands	83.02	173.11
Disputed Liability in respect of CENVAT Credit	180.32	Nil
Disputed Liability in respect of FSA charges payable to APCPDCL	43.50	43.50
Disputed Demand charges payable to AP Transco	25.29	25.29
Corporate Guarantee given to Subsidiary and Associate Companies	3486.37	3844.65

Note 31 : Value of Imported and Indigenous Raw Materials and Consumables Stores

₹ in Lakhs

Particulars	Raw Material				Consumable stores			
	2012-13		2011-12		2012-13		2011-12	
	%	In ₹	%	In ₹	%	In ₹	%	In ₹
Imported	-	-	-	-	-	-	-	-
Indigenous	100%	2982.40	100%	2444.94	100%	725.67	100%	876.08

Note 32

The company operates in single business segment of Cement only, hence segment reporting is not applicable as per AS 17.

Note 33

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

Note 34 : Employee Benefits

₹ in Lakhs

i. Defined Contribution Plan

Sl. No.	Particulars	31st March, 2013	31st March, 2012
1	Company's Contribution to Provident Fund	64.40	52.30
2	Company's Contribution to Superannuation Fund	33.64	30.47
	Total	**98.04**	**82.77**

ii. Defined Benefit plan

Defined Benefit Plans / Long Term Compensated Absences - As per Actuarial Valuations as on March 31, 2013 and recognised in the financial statements in respect of Employee Benefit Schemes

I. Actuarial Assumptions

Sl. No.	Particulars	31st March, 2013		31st March, 2012	
		Gratuity	Leave Encashment	Gratuity	Leave Encashment
		Funded	Un-Funded	Funded	Un-Funded
1	Discount Rate	8.00%	8.00%	8.00%	8.00%
2	Salary Escalation	4.00%	4.00%	4.00%	4.00%

II. Components of Employer Expenses

₹ in Lakhs

Sl. No.	Particulars	31st March, 2013		31st March, 2012	
		Gratuity	Leave Encashment	Gratuity	Leave Encashment
1	Current Service Cost	8.13	2.31	6.50	3.71
2	Interest Cost	6.86	1.86	3.31	2.85
3	Employee Contributions	-	-	-	-
4	Expected Return on planned assets	(3.02)	-	(3.02)	-
5	Net Actuarial (Gains) / Losses	12.12	3.59	36.08	-19.02
6	Past service Cost	-	19.04	-	-
7	Settlement / Curtailment (Gain)	-	-	-	-
8	Total Expenses	24.09	26.8	42.88	-12.45

The Gratuity expenses have been recognised in "Contribution to Provident and other funds" and Leave Encashment in "Salaries and wages" under Note 23.

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

₹ in Lakhs

Sl. No.	Particulars	31st March, 2013		31st March, 2012	
		Gratuity	Leave Encashment	Gratuity	Leave Encashment
1	Present value of Defined Benefit obligation as at the end of the year	94.39	30.98	85.76	23.21
2	Fair value of plan as at the end of the year	34.65	-	34.75	-
3	Funded Status (surplus / (Deficit))	(59.74)	(30.98)	(51.00)	(23.21)
4	Net Assets / (Liability) recognized in the balance sheet	(59.74	(30.98)	51.00	(23.21)

IV. Change in obligation during the year

₹ in Lakhs

Sl. No.	Particulars	31st March, 2013		31st March, 2012	
		Gratuity	Leave Encashment	Gratuity	Leave Encashment
1	Present Value of obligations at the beginning of the year	85.76	23.22	41.39	35.67
2	Current Service Cost	8.13	2.31	6.50	3.71
3	Interest Cost	6.86	1.86	3.31	2.85
4	Settlement / Curtailment (Gain)	-	-	-	-
5	Past Service Cost	-	19.04	-	-
6	Employee Contributions	-	-	-	-
7	Actuarial (Gain) / Losses on obligation	(12.12)	3.64	36.08	-
8	Benefits paid	(3.12)	(19.09)	(1.52)	(19.02)
9	Present Value of obligation at the end of the year	85.51	30.98	85.76	23.22

V. Change in Fair value of the assets

₹ in Lakhs

Sl. No.	Particulars	31st March, 2013		31st March, 2012	
		Gratuity	Leave Encashment	Gratuity	Leave Encashment
1	Fair value of the plan assets at the beginning of the year	34.75	-	33.26	-
2	Expected return on planned assets	3.02	-	3.01	-
3	Contributions	-	-	-	-
4	Benefits paid	(3.12)	-	(1.52)	-
5	Actuarial Gain / (Loss) on plan assets	Nil	-	Nil	-
6	Fair value of the plan assets at the end of the year	34.65	-	34.75	-

Note. 35

Previous year figures have been reclassified /regrouped and rearranged wherever necessary.

As Per our report of even date

For M Anandam & Co.
Chartered Accountants

S Venkateswarlu
Partner
M. No. 022790

For and on behalf of the Board

K V Vishnu Raju
Chairman & Managing Director

P R Raju
Director

A Siva Sankar Reddy
Vice President - Finance

Place : Hyderabad | Date : 28.05.2013

Balance Sheet Abstract and Company's General Business Profile as at 31.03.2013

I. Registration Details

Registration No.	:	4323	State Code	:	01
Balance Sheet Date	:	31.03.2013			

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

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

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

Total Liabilities	:	38229.91	Total Assets	:	38229.91

Sources of Funds

Paid-up Capital	:	1838.96	Reserves & Surplus	:	6215.33
Long Term Loans	:	16191.35	Short Term Loans	:	5081.92
Current Liabilities	:	7547.73	Deferred Tax Liability	:	1354.61

Application of Funds

Net Fixed Assets	:	23113.51	Investment	:	1885.34
Current Assets	:	13231.05			

VI. Performance of Company (₹ in Lakhs)

Total Turnover	:	28894.28	Total Expenditure	:	28431.07
Profit before Tax	:	463.21	Profit after Tax	:	309.11
Earning per share (₹)	:	1.68			

V. Generic Name of Principal Products of the Company

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

Consolidated Financial Accounts of

Anjani Portland Cement Limted

2012 - 13

Independent Auditors' Report

To,
The Board of Directors
Anjani Portland Cement Limited

Report on the Consolidated Financial Statements

1. We have audited the accompanying Consolidated Financial Statements of **Anjani Portland Cement Limited** ("the Company") and its sudsidiary Hitech Print Systems Limited (collectively referred to as "the group"), which comprise the Consolidated Balance Sheet as at March 31, 2013, the Consolidated Statement of Profit and Loss and the Consolidated Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Consolidated Financial Statements

2. Management is responsible for the preparation of these financial statements that give a true and fair view of the Consolidated Financial position, Consolidated financial performance and Consolidated cash flows of the group in accordance with accounting principles generally accepted in India.This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

3. Our responsibility is to express an opinion on these Consolidated Financial Statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

4. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the Consolidated Financial Statements. The procedures selected depend on the auditor's judgment, including the assessment of the

risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the consolidated financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the consolidated financial statements.

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

Opinion

6. In our opinion and to the best of our information and according to the explanations given to us,and based on consideration of the reports of the other auditors on the financial statements of associates referred to below in the Other matter paragraph as noted below, the consolidated 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 consolidated Balance Sheet, of the state of affairs of the Group as at March 31, 2013;

   b. in the case of the consolidated Statement of Profit and Loss, of the profit for the year ended on that date; and

   c. in the case of the consolidated Cash Flow Statement, of the cash flows for the year ended on that date.

Other Matters

7. We did not audit the financial statements of the associate in which the share of profit of the Group is ₹51.76 lakhs. These financial statements have been audited by other auditors whose reports have been furnished to us and our opinion, is based solely on the reports of the other auditors.

   Our opinion is not qualified in respect of other matters.

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

S Venkateswarlu
Partner
M. No. 022790

Place : Secunderabad | Date: 28th May, 2013

Consolidated Balance Sheet

as at 31st March, 2013 ₹ in Lakhs

Particulars	Note	31st March, 2013	31st March, 2012
I. EQUITY AND LIABILITIES			
1. Shareholders' Funds			
a. Share Capital	2	1,838.96	1,838.96
b. Reserves and Surplus	3	6,665.45	6,232.16
2. Non-Current Liabilities			
a. Long-term borrowings	4	16,318.41	19,810.45
b. Deferred tax liabilities (Net)	5	1,451.50	1,325.86
c. Other Long term liabilities	6	213.72	144.27
d. Long term provisions	7	109.47	74.11
3. Current Liabilities			
a. Short-term borrowings	8	5,904.07	4,912.11
b. Trade payables	9	2,480.36	2,104.59
c. Other current liabilities	10	6,261.13	5,570.09
d. Short-term provisions	11	52.64	475.94
Total		**41,295.71**	**42,488.53**
II. ASSETS			
1. Non-current assets			
a. Fixed assets			
i. Tangible assets	12	24,541.85	24,300.20
ii. Intangible assets		3.81	5.07
iii. Capital work-in-progress		34.97	3,330.41
Goodwil on Consolidation		344.73	295.09
b. Non-current investments	13	737.10	-
c. Long term loans and advances	14	541.77	568.54
2. Current assets			
a. Inventories	15	4,739.52	3,582.97
b. Trade receivables	16	3,319.99	3,136.33
c. Cash and cash equivalents	17	444.11	616.95
d. Short-term loans and advances	18	6,587.86	6,652.97
Total		**41,295.71**	**42,488.53**
Significant Accounting Policies	1		

The accompanying notes 1 to 34 are an integral part of the Financial Statements.

As Per our report of even date

For M Anandam & Co.
Chartered Accountants

S Venkateswarlu
Partner
M. No. 022790

For and on behalf of the Board

K V Vishnu Raju
Chairman & Managing Director

P R Raju
Director

A Siva Sankar Reddy
Vice President - Finance

Place : Hyderabad | Date : 28.05.2013

Consolidated Statement of Profit and Loss

for the year ended 31st March, 2013 ₹ in Lakhs

Particulars	Note	31st March, 2013	31st March, 2012
Income			
I. Revenue from operations	19	32609.59	32926.77
II. Other Income	20	94.30	278.08
Total Revenue (I +II)		**32703.89**	**33204.85**
Expenditure			
Cost of Materials consumed	21	6452.93	5595.81
Purchase of Traded Goods		107.08	101.44
Changes in inventories of finished goods and work-in-progress	22	(895.60)	827.48
Employee benefits expense	23	1526.00	1357.85
Finance Costs	24	3721.38	3638.63
Depreciation		1667.21	1667.92
Other Expenses	25	19562.10	18039.03
Total Expenses		**32141.10**	**31228.16**
Profit before tax		562.79	1976.69
Tax expense:			
Current tax		152.63	406.07
Less: Mat Credit Entitlement		(92.68)	(364.42)
Net Current tax		59.95	41.65
Tax for the earlier years		(4.32)	0.76
Deferred tax		125.63	218.05
Profit After Tax Before share of results of associates		381.53	1716.23
Share of Net Profit of Associate		51.76	-
Profit for the Year		433.29	1716.23
Earnings per equity share:			
1. Basic	26	2.36	9.33
2. Diluted	26	2.36	9.33
Significant Accounting Policies	1		

The accompanying notes 1 to 34 are an integral part of the Financial Statements.

As Per our report of even date

For M Anandam & Co.
Chartered Accountants

S Venkateswarlu
Partner
M. No. 022790

For and on behalf of the Board

K V Vishnu Raju
Chairman & Managing Director

P R Raju
Director

A Siva Sankar Reddy
Vice President - Finance

Place : Hyderabad | Date : 28.05.2013

Consolidated Cash Flow Statement

for the year ended 31st March, 2013 ₹ in Lakhs

Particulars	31st March, 2013		31st March, 2012	
A. Cash Flow From Operating Activities				
Net Profit before Tax	562.75		1,976.69	
Adjustment for :				
Depreciation	1,667.20		1,667.92	
Interest and Finance charges	3,721.38		3,638.63	
Loss/Profit on sale of Assets	3.78		(244.37)	
Profit on account of Exchange Difference	(4.17)		-	
Bad Debts Writtenoff	118.64		-	
Operating Profit Before Working Capital Changes	6,069.57		7,038.86	
Changes in Working Capital				
(Increase)/Decrease in Inventories	(1,156.55)		613.58	
(Increase)/Decrease in Trade Receivables	(302.30)		(765.06)	
(Increase)/Decrease in Loans and Advances and other Assets	(138.41)		(2,215.07)	
Increase/(Decrease) in Trade Payables, Other Liabilities and Provisions	1,126.01		1,742.71	
Cash Generated from Operations	5,598.33		6,415.02	
Direct taxes paid	(410.27)		(185.44)	
Net Cash Flow from Operating Activities		5,188.06		6,229.58
B. Cash Flow from Investing Activities				
Inflow/(Outflow)				
Net Purchase of Fixed Assets	(1,225.51)		(3,542.18)	
Work In progress				
Proceeds from sale of Fixed Assets	13.29		244.37	
Increase in investment in Associate	(735.00)			
Net Cash Flow from Investing Activities		(1,947.22)		(3,297.81)
C. Cash Flow from Financing Activities				
Inflow / (Outflow)				
Proceeds / (Repayment) of Vehicle Loans	(1.43)		1.40	
Proceeds from Long Term Borrowing	237.62			
Repayment of Long Term Borrowing	(1,900.61)		908.85	
Increase / (Decrease) in Cash Credit Utilisation	1,591.96		(35.58)	
(Repayment) / Proceeds from Unsecured Loans	627.60		283.71	
Dividend Paid	(220.68)		(147.12)	
Dividend Tax Paid	-		(23.87)	
Interest and Finance charges paid	(3,748.15)		(3,628.12)	
Net increase in Statutory Restricted Accounts Balances	(7.33)		(4.82)	
Net Cash Flow from Financing Activities		(3,421.02)		(2,645.55)
D. Net Increase / (Decrease) In Cash and Cash Equivalents		(180.17)		286.04
Cash and Cash Equivalents at the Commencement of the year		583.59		297.56
Cash and Cash Equivalents at the close of the year		403.42		583.59
Note : Previous year's figures have been regrouped and recast wherever necessary to conform to current year's classification.				
Cash and Cash Equivalents				
Cash and Cash Equivalents as above		403.42		583.59
Balances in Statutory Restricted Accounts		40.69		33.36
Cash and Cash Equivalents (Note 17)		444.11		616.95

The accompanying notes 1 to 34 are an integral part of the Financial Statements.

As Per our report of even date

For M Anandam & Co.
Chartered Accountants

S Venkateswarlu
Partner
M. No. 022790

For and on behalf of the Board

K V Vishnu Raju
Chairman & Managing Director

P R Raju
Director

A Siva Sankar Reddy
Vice President - Finance

Place : Hyderabad | Date : 28.05.2013

Significant Accounting Policies

Note 1 : Significant Accounting Policies

1. Basis of Preparation

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

2. Principles of Consolidation

During the year the status of subsidiary company M/s Vennar Ceramics Limited is changed from Subsidiary to Associate due to change in equity of the said subsidiary company.

The consolidated financial statements relate to Anjani Portland Cement Limited ('the Company') and its subsidiary company and Associate.

The consolidated financial statements have been prepared on the following basis:

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

Investment in Associate Companies has been accounted under the equity method as per Accounting Standard (AS) 23 - "Accounting for Investments in Associates in Consolidated Financial Statements".

The Company accounts for its share in change in net assets of the associates, post acquisition, through its Statement of Profit and Loss to the extent such change is attributable to the associates' Profit or Loss through its reserves for the balance, based on available information.

The difference between the cost of investment in the associates and the share of net assets at the time of acquisition of shares in the associates is identified in the financial statements as Goodwill or Capital Reserve as the case may be.

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

3. Investments other than in subsidiaries and associates have been accounted as per Accounting Standard (AS) 13 on "Accounting for Investments".

4. Other significant accounting policies

These are set out under "Significant Accounting Policies" as given in the Company's separate financial statements.

Note 2 : Share Capital

₹ in Lakhs

Particulars	31st March,13 (No of Shares)	31st March,13 (₹ in Lakhs)	31st March,12 (No of Shares)	31st March,12 (₹ in Lakhs)
Authorized				
14% Cumulative Redeemable Preference Shares of ₹10/- each	1,000,000	100.00	1,000,000	100.00
Equity Shares of ₹10/- each	30,000,000	3,000.00	30,000,000	3,000.00
		3,100.00		3,100.00
Issued				
Equity Shares of ₹10/- each fully issued	18,394,463	1,839.45	18,394,463	1,839.45
Subscribed & Paid Up				
Equity Shares of ₹10/- each fully paid up	18,389,597	1,838.96	18,389,597	1,838.96

2.1. Reconciliation of number of Ordinary Shares outstanding

Particulars	31st March,13 (No of Shares)	31st March,13 (₹ in Lakhs)	31st March,12 (No of Shares)	31st March,12 (₹ in Lakhs)
As at beginning of the year	18,389,597	1,838.96	18,389,597	1,838.96
Add: Issued during the year	-	-	-	-
As at end of the year	18,389,597	1,838.96	18,389,597	1,838.96

2.2. Shareholders holding more than 5% shares in the company

Particulars	31st March, 2013		31st March, 2012	
	No of Shares	% of share holding	No of Shares	% of share holding
K V Vishnu Raju	7,228,916	39.31	7,228,916	39.31
K Ramavathy	1,196,600	6.51	1,196,600	6.51

Note 3 : Reserve & Surplus

₹ in Lakhs

Particulars	31st March,13	31st March,12
Capital Reserve	20.00	20.00
General Reserve	500.00	500.00
Surplus		
Opening balance	5712.16	4492.40
Add : Net profit transferred from Statement of Profit & Loss	433.29	1716.24
Total	**6145.45**	**6208.64**
Less Appropriations		
Dividend	0.00	220.68
Corporate dividend tax	0.00	35.80
Transfer to General Reserve	0.00	240.00
Surplus - Closing balance	6145.45	5712.16
Total	**6665.45**	**6232.16**

Note 4 : Long Term Borrowings

₹ in Lakhs

Particulars	31st March,13	31st March,12
Secured Loans		
Term Loans from Banks	7865.00	11812.47
Vehicle Loans	9.21	10.08
Unsecured Loans		
Public Deposits	438.49	308.43
From Related Parties	338.99	185.64
From Other Parties	7666.72	7493.82
Total	**16318.41**	**19810.45**

Incase of APCL

4.1. Term Loans from banks represents loans from Consortium Bankers, State Bank of India, Punjab National Bank, Indian Overseas Bank, and State Bank of Hyderabad. Term loans are secured by pari passu charge on the assets acquired out of the term loan including mortgage of building constructed and charge on the entire existing movable/immovable assets of the company. The above loans are further secured by pledge of shares of chairman and managing director and wife of chairman and managing director and personal guarantee of Chairman & Managing Director and Executive Director. All the above securities will be on pari passu with all the consortium bankers.

4.2. Repayable in equated periodic instalments upto a 7 year period from the date of respective loan. These are repayable by 2017-18 and carry an average interest of 13.43% p.a.

4.3. The scheduled maturity of the Long term barrowings is summarised as under

₹ in Lakhs

Particulars	31st March, 2013			
	Term Loans	Vehicle Loans	Unsecured Loans	
			Related Parties	Others
In the Second year	1740.00	9.21		2892.91
Third to Fifth Year	5677.36		338.99	4773.82
Total	7417.36	9.21	338.99	7666.72

₹ in Lakhs

Particulars	31st March, 2013			
	Term Loans	Vehicle Loans	Unsecured Loans	
			Related Parties	Others
In the Second year	1690.00	9.45		2634.91
Third to Fifth Year	7266.52		185.64	4858.92
Total	8956.52	9.45	185.64	7493.83

The scheduled maturity of the Public Deposits is summarised as under

Particulars	31st March, 2013	31st March, 2012
Repayable after Three Years	438.49	308.43

4.4. Public deposits represent deposits accepted from public carrying interest @ 12.50% p.a. The maturity of these deposits fall on different dates depending on the date of each deposit.

Incase of HPSL

4.5. Term Loans represents loans from Indian Bank & Axis Bank secured by pari -passu charge on the entire factory land and building of the company including hypothecation of plant and machinery situated at factory. Term Loans are further secured by pari passu charge on entire current assets of the company and the personal guarantee of one of the director. Further these loans are sucured by corporate guarantee of M/s Anjani Portland Cement Ltd (Holding Company).

4.6. Maturity profile and Rate of Interest of Term Loans from Banks as on 31-03-2013

Particulars	Rate of Interest	In the Second year	In the Third year
Indian Bank- Term Loan -II	14.25%	100.00	66.76
Indian Bank- Term Loan -III	14.25%	78.24	67.64
Axis Bank	14.25%	108.00	27.00
Total		**286.24**	**161.40**

4.7. Maturity profile and Rate of Interest of Term Loans from Banks as on 31-03-2012

Particulars	Rate of Interest	In the Second Year	Third year to Fourth Year
Indian Bank- Term Loan -I	14.75%	20.00	0.00
Indian Bank- Term Loan -II	14.75%	100.00	150.00
Axis Bank	14.25%	108.00	108.00
Vehicle Loans		0.63	0.00
Total		**228.63**	**258.00**

Incase of Vennar as on 31st Mar 2012:
Term Loan from Bank of Baroda is secured by way of hypothication of equitable martigage of plant & mechinery furniture and fittings and other fixed assets of the Company. Term loan is further secured by personal guarantee of a director and corporate guarantee of M/s Anjani Portland Cement Ltd. Term Loan carrying interest @ 14.75% p.a

The scheduled maturity of the Long term barrowings is summarised as under : ₹ in Lakhs

Particulars	31st March, 2012
In the Second year	400.00
Third to Fifth Year	2050.00
Total	**2450.00**

Note 5 : Deferred Tax Liabilities (Net)

₹ in Lakhs

Particulars	31st March,13	31st March,12
Deferred Tax Asset		
Unabsorbed Depreciation	1119.29	1003.42
Employee Benefits	52.41	31.63
	1171.70	1035.05
Deferred Tax Liability		
Depreciation	2623.20	2360.91
Deferred Tax liabilties (Net)	**1451.50**	**1325.86**

Note 6 : Other Long Term Liabilities

₹ in Lakhs

Particulars	31st March,13	31st March,12
Capital Creditors	212.76	143.31
Deposits from dealers	0.96	0.96
Total	**213.72**	**144.27**

Note 7 : Long Term Provisions

₹ in Lakhs

Particulars	31st March,13	31st March,12
Provision for Employee Benefits		
Gratuaty	57.38	51.76
Leave Encashment	26.86	22.35
Superannuation	25.23	-
Total	**109.47**	**74.11**

Note 8 : Short Term Borrowings

₹ in Lakhs

Particulars	31st March,13	31st March,12
a. Secured loans - Banks		
Working capital loans	5904.07	4312.11
b. Unsecured loans		
from Other Parties	-	600.00
Total	**5904.07**	**4912.11**

Note 9 : Trade Payables

₹ in Lakhs

Particulars	31st March,13	31st March,12
Dues to micro and small enterprises	Nil	Nil
Other suppliers	2480.36	2104.59
Total	**2480.36**	**2104.59**

Note 10 : Other Current Liabilities

Particulars	31st March,13	31st March,12
Current maturities of long term debts - Secured	2023.59	2263.26
Current maturities of Unsecured laons and Public Deposits*	1177.42	1011.40
Advance from Customers	681.30	678.09
Others		
Expenses	711.05	792.53
Statutory Dues	175.67	68.29
Duties & Taxes Payable	1218.93	643.24
Interest Acrued Due on Long term debts	128.23	
Interest Acrued & Not Due	22.71	15.07
Unclaimed Dividend**	40.69	33.36
Salaries & Wages Payable	81.54	64.85
Total	**6261.13**	**5570.09**

* Public deposits represent deposits accepted from public carrying interest @ 12.50% p.a. The maturity of these deposits fall on different dates depending on the date of each deposit.

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

Note 11 : Short Term Provisions

Particulars	31st March,13	31st March,12
Provision For Employee Benefits:		
Leave encashment	16.84	2.74
Proposed Dividend	-	220.68
Corporate Dividend Tax	35.80	35.80
Provision for Income Tax (Net of Advance Tax Paid)	-	216.72
Total	**52.64**	**475.94**

Note 12 : Fixed Assets

₹ in Lakhs

Particulars	Gross Block				Depreciaton				Net Block	
	01.04.2012	Additions	Deductions*	31.03.2013	01.04.2012	For the Year	On Deletions	31.03.2013	31.03.2013	31.03.2012
Tangible Assests										
Land	1205.44	191.33	154.74	1242.03	0.00	0.00	0.00	0.00	1242.03	1205.44
Buildings	2552.62	249.45	82.45	2719.61	437.63	83.47	32.20	488.89	2230.72	2114.99
Plant & Equipment	27272.56	1652.97	0.00	28925.54	6840.09	1506.15	0.00	8346.24	20579.30	20432.47
Vehicles	337.69	15.63	34.48	318.84	132.84	30.93	17.37	146.41	172.43	212.60
Office Equipment	359.56	19.92	0.00	379.48	138.54	35.36	0.00	173.90	205.58	215.67
Furniture & Fixtures	158.05	0.37	0.00	158.42	36.61	10.03	0.00	46.63	111.79	119.03
Total	**31885.92**	**2129.67**	**271.67**	**33743.92**	**7585.71**	**1665.94**	**49.57**	**9202.07**	**24541.85**	**24300.20**
Previous Year	32044.85	922.66	1081.60	31885.91	6543.58	1667.92	624.51	7585.71	24300.20	25501.27

*** Deductions includes adjustment of ₹237.19 Lakhs on change of Subsidiary company status to Associate during the year 2012-13.**

Note 13 : Non Current investments

₹ in Lakhs

Particulars	31st March, 2013	31st March, 2012
Investment in Associate		
Vennar Ceramics Ltd		
Cost of Acquisition (net of Capital Reserve of ₹49.66 Lakhs)	685.34	-
Add: Group Share of Profit up to 31st Mar 2013	51.76	-
Total	**737.10**	**0.00**

Note 14 : Long Term Loans and Advances

₹ in Lakhs

Particulars	31st March, 2013	31st March, 2012
Unsecured, Considered Good :		
Capital Advances	61.36	71.95
Deposits with Governement Departments	468.17	484.95
Employee Advances	9.10	8.75
Other Deposits	3.14	2.89
Total	**541.77**	**568.54**

Note 15 : Inventories

₹ in Lakhs

Particulars	31st March, 2013	31st March, 2012
Raw Materials	700.24	563.43
Work-In-Progress	1835.40	889.43
Finished Goods	387.08	437.98
Packing Material	57.84	33.48
Stores & Spares	1474.45	1238.04
Coal	284.51	420.61
Total	**4739.52**	**3582.97**

Note 16 : Trade Receivables

₹ in Lakhs

Particulars	31st March, 2013	31st March, 2012
Outstanding for a period exceeding six months from the date they are due for payment		
Unsecured, Considered Good	192.17	196.23
Outstanding for more than six months		
Unsecured, Considered Good	3127.82	2940.10
Total	**3319.99**	**3136.33**

Note 17 : Cash & Cash Equivalents

₹ in Lakhs

Particulars	31st March, 2013	31st March, 2012
Balance with banks		
Current Account	110.60	349.96
Earmarked balances*	40.69	33.36
Deposit accounts**	229.85	218.35
Cheques in Hand	20.47	
Cash on hand	42.50	15.28
Total	**444.11**	**616.95**

* Represents unclaimed dividend

** Represents Margin Money deposits against bank guarantees & LC's

Note 18 : Short Term Loans and Advances

₹ in Lakhs

Particulars	31st March, 2013	31st March, 2012
Loans & Advances to related parties		
Unsecured, Considered Good :	838.62	1046.86
Others		
CENVAT receivable	154.06	41.58
Deposits With Govt Departments	697.10	330.43
Incentives Receivable	2268.96	1666.86
Advances - Suppliers	1280.85	2065.15
Deposits & Other Advances	198.99	231.16
Advances to employees and others	36.41	36.97
Advance Tax Paid (Net of Provision for Tax)	191.26	398.86
MAT Credit Entitlement	921.61	835.10
Total	**6587.86**	**6652.97**

Note 19 : Revenue from Operations

₹ in Lakhs

Particulars	31st March, 2013	31st March, 2012
Sale of Products	36511.67	36296.51
Other Operating Revenue	528.14	567.59
Less : Duties	4430.22	3937.33
Total	**32609.59**	**32926.77**

Details of products sold		
Cement	32040.35	32527.90
Clinker	770.77	534.42
Printing	3700.55	3152.80
Power	-	81.39
Total	36511.67	36296.51

Note 20 : Other Income

₹ in Lakhs

Particulars	31st March, 2013	31st March, 2012
Interest on Deposits	54.94	33.70
Other Income	39.36	244.38
Total	94.30	278.08

Note 21 : Cost of Materials Consumed

₹ in Lakhs

Particulars	31st March, 2013	31st March, 2012
Raw Materials	4938.98	4180.49
Packing Materials	1513.95	1415.33
Total	6452.93	5595.81

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

₹ in Lakhs

Particulars	31st March, 2013	31st March, 2012
Inventories (Opening)		
Finished Goods	437.45	500.19
Work-in-progress	889.43	1654.17
Sub Total (A)	1326.88	2154.36
Inventories (Closing)		
Finished Goods	387.08	437.45
Work-in-progress	1835.40	889.43
Sub Total (B)	2222.48	1326.88
Total (A) - (B)	(895.60)	827.48

Note 23 : Employee benefits expense

₹ in Lakhs

Particulars	31st March, 2013	31st March, 2012
Salaries & wages	1318.31	1075.30
Contribution to Provident Fund & Other funds	119.17	170.07
Employees welfare expenses	88.53	112.48
Total	1526.00	1357.85

Note 24 : Finance Costs

₹ in Lakhs

Particulars	31st March, 2013	31st March, 2012
Interest expense	3525.19	3517.98
Other borrowing costs	196.19	120.65
Total	3721.38	3638.63

Note 25 : Other Expenses

₹ in Lakhs

Particulars	31st March, 2013	31st March, 2012
Manufacturing Expenses		
Power & Fuel	9984.89	8972.31
Stores & Spares	663.96	547.43
Direct Manufacturing Expenses	509.52	424.12
Scanning charges	53.16	112.20
Rebate/Compensation	0.00	34.23
Repairs & Maintenance		
Plant & Machinery	294.79	226.26
Buildings	11.92	9.68
Others	42.42	48.95
Sub Total (A)	**11560.66**	**10375.18**
Selling & Distribution Expenses		
Freight Charges	1858.67	1481.63
Freight on Consignment Sales	2784.25	3119.15
Product Promotion expenses	294.73	360.97
Trade Discounts	2088.62	1832.54
Baddebts Written offs	118.64	-
Sub Total (B)	**7144.91**	**6794.29**
Administrative Expenses		
Directors Remuneration	72.86	105.76
Insurance	41.31	47.08
Rent	102.56	100.57
Rates & Taxes	25.17	20.23
Traveling &Conveyance Expenses	186.81	186.83
Printing & Stationery	9.77	7.43
Communication Expenses	28.95	28.57
Office Maintenance	201.94	195.60
Auditors Remuneration (Note - 27)	12.93	14.66
Legal & Professional Charges	152.38	146.03
Loss on Sale of Asset	3.78	0.04
Share Transfer& Other Secretarial Expenses	9.47	10.83
Service Tax	8.61	5.95
Sub Total (C)	**856.54**	**869.56**
Total (A) + (B) + (C)	**19562.10**	**18039.03**

Note 26 : Earning Per Share (EPS)

₹ in Lakhs

Particulars	31st March, 2013	31st March, 2012
Profit for the Year after tax	381.53	1716.23
Number of Equity Shares	18389597	18389597
Earnings Per Share (Basic and Diluted)	2.07	9.33
Face Value of each Equity Share	10	10

Note 27 : Payments to Auditors

₹ in Lakhs

Particulars	31st March, 2013	31st March, 2012
Audit Fees	6.50	6.55
Tax Audit fee	2.50	2.00
For Certification	3.16	3.60
Out of Pocket Expenses	0.77	2.51
Total	**12.93**	**14.66**

Note 28 : Expenditure in Foreign Currency on account of

₹ in Lakhs

Particulars	31st March, 2013	31st March, 2012
Raw Materials	Nil	11.28
Coal	271.95	Nil
Capital Goods	323.78	58.72
Stores & Consumables	2.50	0.29
Total	**598.23**	**70.29**

Note 29 : Related Party Disclosure

A. Relationship

a. Associate

Vennar Ceramics Limited (w.e.f 1st Apr 2012)

b. Key Management Personnel

i. Mr. K V Vishnu Raju

ii. Mr. PVRL Narsimha Raju

iii. Mr. SVS Shetty

c. Relatives of Key Management Personnel

i. Smt. K Ramavathy

ii. Mr. KSN Raju

d. Enterprises owned or significantly influenced by Key Management Personnel

i. Sai Aditya foods & Retail Pvt Ltd

ii. Anjani Projects & Constructions Ltd

iii. Mr. Vishnu Educational Society

iv. Anjani Cement (Karnatak) Ltd

v. Raasi Entrerprises Ltd

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

₹ in Lakhs

Particulars	Associate Company	Key managerial Persons	Relatives of Key managerial Persons	Enterprises of Key managerial Persons	Total
Sales	48.18			121.03 (210.73)	169.21 (210.73)
Purchased other then traded goods				161.87	161.87
Remuneration		72.86 (105.76)			72.86 (105.76)
Office Rent		24.48 (31.01)	30.13 (38.59)	6.12 (4.32)	60.73 (73.92)
Interest			37.08 (16.17)		37.08 (16.17)
Loans Taken		131.00 (75.00)	111.35 (117.50)		242.35 (192.50)
Loans Repaid		82.00 (79.36)	7.00 0.00	(350.00)	89.00 (429.36)
Investment	238.39				238.39
Advance Given	125.00			355.00	480.00
Balance outstanding at the end of the Current Year	385.00	60.23	287.35	788.17	1520.75
Balance outstanding at the end of the Previous Year	-	2.79	189.17	53.31	245.27

Figures in Brackets( ) represent previous year

Note 30 : Contingenet Liabilities not provided for

Claims against the Company not acknowledged as debt:

₹ in Lakhs

Particulars	31st March, 2013	31st March, 2012
Disputed Liability in respect of Tax demands	83.02	173.11
Disputed Liability in respect of CENVAT Credit	180.32	Nil
Disputed Liability in respect of Sales Tax demands	60.14	91.82
Disputed Liability in respect of FSA charges payable to PCPDCL	43.50	43.50
Disputed Demand charges payable to AP Transco	25.29	25.29
Capital Commitmnents	12.75	Nil
Corporate Guarantee to Associate Company	1906.83	Nil

Note 31 : Value of Imported and Indigenous Raw Materials and Consumables Stores

₹ in Lakhs

Particulars	Raw Material				Consumable stores			
	2012-13		2011-12		2012-13		2011-12	
	%	In ₹	%	In ₹	%	In ₹	%	In ₹
Imported	-	-	0.28	11.28	0.27	2.50	0.03	0.29
Indigenous	100	5079.41	99.72	4,059.67	99.73	910.63	99.97	1,038.04
Total	**100**	**5079.41**	**100.00**	**4,070.95**	**100.00**	**913.13**	**100.00**	**1,038.33**

Note 32 : Segment Reporting

Segment report of M/s Anjani Portland Cement Ltd and its consolidated subsidiaries has been prepared in accordance with AS 17 "Segment Reporting" as notified under section 211 (3C) of the Companies Act 1956.

The Business segments of the group comprises of the following:

Segment	Details of Business
Cement	Manufacture of Cement
Printing	Security Printing

Details of business segment

Particulars	Cement		Printing		Total	
	2012-13	2011-12	2012-13	2011-12	2012-13	2011-12
Revenue						
Revenue from Operations	28803.99	29609.24	3822.33	3242.53	32626.33	32926.77
Increase/(Decrease) in stocks	875.76	(809.03)	19.84	(18.45)	895.60	(827.48)
Total Revenues	29679.75	28800.21	3842.17	3224.08	33521.93	32099.29
Operating Expenses	16653.81	14824.85	2622.16	1931.20	19275.97	7055.10
Depreciation	1433.79	1383.27	233.40	227.69	1667.19	1667.91
Segmant Operating Profit/ (Loss)	11592.16	12592.09	986.61	1065.19	12578.77	23376.28
Fincance Costs	3471.10	3376.83	250.28	259.61	3721.38	3638.63
Other Income	90.29	50.39	4.00	2.53	94.29	278.08
Other Expenses	7748.14	7444.43	640.74	769.21	8388.89	18038.98
Profit/(Loss) before tax	463.21	1821.22	99.57	38.90	562.80	1976.75
Taxation	154.11	240.77	27.16	13.72	181.27	260.47
Net Profit/(Loss) after taxation	309.10	1580.45	72.41	25.18	381.53	1716.28
Other information						
Segment Assets	37029.91	34815.10	3869.27	3378.96	40899.18	42235.70
Segment Liabilities	30175.62	28958.77	2615.69	2197.79	32791.31	34203.21

Note 33 : Employee Benefits

i. Defined Contribution Plan

Sl. No.	Particulars	31st March, 2013	31st March, 2012
1	Company's Contribution to Provident Fund	74.98	64.99
2	Company's Contribution to Superannuation Fund	33.64	30.47
	Total	108.62	95.46

ii. Defined Benefit plan

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

I. Actuarial Assumptions

Sl. No.	Particulars	31st March, 2013		31st March, 2012	
		Gratuity	Leave Encashment	Gratuity	Leave Encashment
1	Discount Rate	8.00%	8.00%	8.00%	8.00%
2	Salary Escalation	4.00%	4.00%	4.00%	4.00%

II. Components of Employer Expenses

₹ in Lakhs

Sl. No.	Particulars	31st March, 2013		31st March, 2012	
		Gratuity	Leave Encashment	Gratuity	Leave Encashment
1	Current Service Cost	9.47	2.63	7.89	3.71
2	Interest Cost	8.55	1.93	4.83	2.85
3	Employee Contributions	-	-	-	-
4	Expected Return on planned assets	(4.72)	-	(4.77)	-
5	Net Actuarial (Gains) / Losses	8.96	4.26	36.67	(19.02)
6	Past service Cost	-	19.04	-	-
7	Settlement / Curtailment (Gain)	-	-	-	-
Total Expenses		22.26	27.86	44.62	(12.45)

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

₹ in Lakhs

Sl. No.	Particulars	31st March, 2013		31st March, 2012	
		Gratuity	Leave Encashment	Gratuity	Leave Encashment
1	Present value of Defined Benefit obligation as at the end of the year	113.03	32.95	106.85	23.21
2	Fair value of plan as at the end of the year	54.48	-	54.09	-
3	Funded Status (surplus / (Deficit))	(58.55)	(32.95)	(52.75)	(23.21)
4	Net Assets / (Liability) recognized in the balance sheet	(58.55)	(32.95)	49.25	(23.21)

IV. Change in obligation during the year

₹ in Lakhs

Sl. No.	Particulars	31st March, 2013		31st March, 2012	
		Gratuity	Leave Encashment	Gratuity	Leave Encashment
1	Present Value of obligations at the beginning of the year	106.85	24.13	60.47	35.67
2	Current Service Cost	9.47	2.63	7.89	3.71
3	Interest Cost	8.55	1.93	4.83	2.85
4	Settlement / Curtailment (Gain)	-	0	-	(18.10)
5	Past Service Cost	-	19.04	-	-
6	Employee Contributions	-	0	-	-
7	Actuarial (Gain) / Losses on obligation	(15.28)	4.31	36.67	
8	Benefits paid	(5.44)	(19.09)	(6.23)	-
9	Present Value of obligation at the end of the year	104.15	32.95	103.63	24.13

V. Change in Fair value of the assets

₹ in Lakhs

Sl. No.	Particulars	31st March, 2013		31st March, 2012	
		Gratuity	Leave Encashment	Gratuity	Leave Encashment
1	Fair value of the plan assets at the beginning of the year	54.08	-	55.55	-
2	Expected return on planned assets	4.71	-	4.76	-
3	Contributions	1.10	-	-	-
4	Benefits paid	(5.43)	-	(6.23)	-
5	Actuarial Gain / (Loss) on plan assets	Nil	-	Nil	-
6	Fair value of the plan assets at the end of the year	54.46	-	54.08	-

Note. 34

The figures for the previous year are reclassified /regrouped and rearranged wherever necessary.

As Per our report of even date

For M Anandam & Co.
Chartered Accountants

S Venkateswarlu
Partner
M. No. 022790

For and on behalf of the Board

K V Vishnu Raju
Chairman & Managing Director

P R Raju
Director

A Siva Sankar Reddy
Vice President - Finance

Place : Hyderabad | Date : 28.05.2013

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

Name of the Subsidiary Company	Hitech Print Systems Limited
1. The Financial Year of the Subsidiary Company ended on	31.03.2013
2. Date from which they become Subsidiary Company	22.07.2007
3. a. Number of Shares held by Anjani Portland Cement Limited with its nominee in the Subsidiary at the end of the financial year if the subsidiary company.	15,00,000 ordinary shares of ₹10/- each
b. Extent of interest of Holding Company at he end of the financial year of the Subsidiary Company.	100%
4. The net aggregate amount of the Subsidiary Company Profit/(Loss) so far as it concerns the members of the Holding Company.	
a. Not dealt with in the Holding Company's Accounts	
i. For the financial year ended 31st March, 2013.	
ii. For the previous financial years of the Subsidiary Company since it became the Holding Company's Subsidiary.	
b. Dealt with in the Holding Company's Accounts	
i. For the financial year ended 31st March, 2013.	₹72.41 Lakhs
ii. For the previous financial years of the Subsidiary Company since it became the Holding Company's Subsidiary.	₹439.84 Lakhs

Information of Subsidiary Companies

Hitech Print Systems Ltd.,		As on 31-3-2013 ₹ in Lakhs
a. Share Capital	:	150.00
b. Reserves	:	1103.58
c. Total Assets	:	3869.27
d. Total Liabilities	:	3869.27
e. Details of Investment (except in case of investment in the subsidiaries)	:	NIL
f. Turnover	:	3826.33
g. Profit before Taxation	:	99.57
h. Provision for taxation	:	27.16
i. Profit after taxation	:	72.41
j. Proposed Dividend	:	NIL

NOTES

Anjani Portland Cement Ltd

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

Twenty Ninth Annual General Meeting
Attendance Slip

Folio No ________________ DP ID No* ________________ Client ID No* _______________

No.of Shares held ________________

I hereby record my presence at the Twenty Ninth Annual General Meeting of the Company to be held on Wednesday, the 21st August, 2013 at 11.00 AM at Bhaskara Auditorium, B M Birla Science Centre, Adarsh Nagar, Hyderabad 500 063.

Name of the Shareholder :

Name of the Proxy :

Signature of Shareholder / proxy :

* Applicable for investors holding shares in electronic form

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

- -

Anjani Portland Cement Ltd

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

Proxy Form

Folio No ________________ DP ID No. ________________ Client ID No. ________________

No.of shares held ____________

(To be filled by the Shareholder)

I/We being a Member/Member (s) ____
of **Anjani Portland Cement Limited** hereby appoint ________________________________

of failing him/her ______________________________ of _______________________________

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

behalf at the Twenty Ninth Annual General Meeting of the Company to be held on Wednesday the 21st August, 2013 at 11.00 AM and at any adjournment thereof.

Affix ₹1.00 Revenue Stamp

Signed this _________ day of _________ 2013.

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