
INDEPENDENT AUDITORS' REPORT

To the members of TALAVADI CEMENTS LIMITED

Report on the Financial Statements

We have audited the accompanying financial statements of TALAVADI CEMENTS LIMITED ("the company"), which comprise the Balance Sheet as at March 31, 2015, the Statement of Profit & Loss and the 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

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

Auditor's Responsibility

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

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

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

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

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



Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid 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, of the state of affairs of the Company as at 31st March, 2015, its profit and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2015 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure a statement on the matters specified in the paragraph 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143 (3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books
 - (c) The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - (e) On the basis of the written representations received from the directors as on 31st March, 2015 and taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2015 from being appointed as a director in terms of Section 164 (2) of the Act and
 - (f) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company does not have any pending litigations which would impact its financial position
 - ii. The Company did not have any long-term contracts including derivative contracts
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company

Place: Satna (M.P.)
Date: 05-05-2015

For and on behalf of
M.R. Daga & Co.
Chartered Accountants



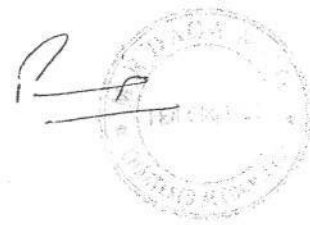
Pankaj Daga
(M.No.404056)
Partner



ANNEXURE TO THE INDEPENDENT AUDITORS' REPORT

(Referred to in paragraph 1 of our report of even date on the accounts for
The year ended 31st March 2015)

- (i) (a) The company has maintained proper records showing full particulars, including quantitative details and situation of Fixed Assets.
- (b) According to the information and explanations given to us the fixed assets were physically verified by the management at reasonable intervals during the year and no material discrepancies were noticed on such verification.
- (c) The company has not disposed off any Fixed Assets during the year, and therefore the going concern assumption is not effected.
- (ii) As the Company is not having any inventory, hence physical verification was not required.
- (iii) The company has not granted any secured or unsecured loan to companies, firms or other parties covered in the register maintained under Section 189 of the Companies Act, 2013 ('the Act').
- During the year the company has not taken any secured or unsecured loan from any companies, firms or any other parties listed in the register maintained under Section 189 of the Companies Act, 2013 ('the Act').
- (iv) In our opinion, and according to the information and explanations given to us, there are adequate internal control systems commensurate with the size of the Company and nature of its business for the purchase of fixed assets. However the Company has not undertaken any activity of purchase of inventory and sale of goods.
- (v) During the year the company has entered into transactions that need to be entered in the register maintained under section 189 of the Companies Act, 2013 ('the Act'). The prices at which such transactions have been made are reasonable having regard to the prevailing market price at the relevant time.
- (vi) The Company has not accepted any deposits from the public during the year.
- (vii) Internal Audit System is not applicable to the Company.
- (viii) The Central Government has not prescribed the maintenance of cost records under Section 148 (1) of the Companies Act,2013 .



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TALAVADI CEMENTS LIMITED
BALANCE SHEET as at 31st Mar 2015

(Amount in Rs.)

	Note	As at Mar 31, 2015	As at Mar 31, 2014
<u>EQUITY AND LIABILITIES</u>			
<u>SHAREHOLDERS' FUND</u>			
Share Capital	2.1	6,00,00,000	6,00,00,000
Reserves and Surplus	2.2	2,35,54,209	2,34,23,554
		8,35,54,209	8,34,23,554
<u>NON-CURRENT LIABILITIES</u>			
Deferred Tax Liabilities (Net)	2.3	61,45,238	60,28,283
Long-Term Provisions		-	-
		61,45,238	60,28,283
<u>CURRENT LIABILITIES</u>			
Other Current Liabilities	2.4	50,345	4,49,200
		50,345	4,49,200
TOTAL		8,97,49,792	8,99,01,037
<u>ASSETS</u>			
<u>NON-CURRENT ASSETS</u>			
Fixed Assets			
Tangible Assets	2.5	3,72,49,777	3,92,23,912
Intangible assets		-	-
Capital work-in-progress		11,99,504	7,50,694
		3,84,49,281	3,99,74,606
Non-Current Investments	2.6	10,000	10,000
Long-Term Loans and Advances	2.7	4,15,74,593	4,15,30,586
Other Non-Current Assets	2.9	50,42,608	50,42,608
		4,66,27,201	4,65,83,194
<u>CURRENT ASSETS</u>			
Current Investments		-	-
Cash and Bank Balances	2.8	29,52,566	23,26,935
Short-Term Loans and Advances	2.7	16,80,735	9,19,869
Other Current Assets	2.9	40,010	96,433
		46,73,310	33,43,237
TOTAL		8,97,49,792	8,99,01,037

Significant Accounting Policies

1

The accompanying Notes referred to above form an integral part of the Financial Statements

As per our Report annexed
For M.R. Daga & Co.
Chartered Accountants

Pankaj Daga
Pankaj Daga
Partner
(Membership No. 0404056)



Place: Satra
Dated: 05-05-2015

Pankaj Daga
B.K.W.
U.T. Saha
Directors
P.S.M.

Place: Kolkata
Dated: 05-05-2015

TALAVADI CEMENTS LIMITED
STATEMENT OF PROFIT & LOSS for the period ended 31st Mar, 2015


		(Amount in Rs.)	
	Note	For the Period ended 31st Mar, 2015	For the Period ended 31st Mar, 2014
INCOME			
I			
		-	-
		-	-
		-	-
II	2.10	1,09,61,366	1,39,19,458
III		<u>1,09,61,366</u>	<u>1,39,19,458</u>
EXPENDITURE			
IV			
		-	-
		-	-
		-	-
		-	-
	2.11	-	13,303
	2.12	89,65,993	65,25,810
		<u>89,65,993</u>	<u>65,39,113</u>
V		19,95,373	73,80,345
VI	2.13	19,60,569	35,46,912
		34,804	38,33,433
		-	-
		-	-
		2,21,676	-
VII		<u>2,56,480</u>	<u>38,33,433</u>
VIII			
		6,632	7,16,723
		-	94,430
		(6,632)	-
		<u>1,16,955</u>	<u>6,124</u>
		<u>-82,151</u>	<u>30,16,156</u>
		-	-
		-	-
		-	-
IX		<u>1,39,525</u>	<u>30,16,156</u>
		<u>2,34,23,554</u>	<u>2,04,07,398</u>
		<u>2,35,63,079</u>	<u>2,34,23,554</u>
X			
		60,00,000	60,00,000
		0.02	0.50

Significant Accounting Policies

1

The Notes are an integral part of the Financial Statements

As per our Report annexed
For M.R. Daga & Co.
Chartered Accountants


Pankaj Daga
Partner
(Membership No. 0404056)



Place : Satna
Dated : 05-05-2015

Directors


B.K.N. Prasad

U.S. Jayaram

P.S.M. Murmu

Place : Kolkata
Dated : 05-05-2015

Cash Flow Statement for the year ended 31st March, 2015

Particulars	For the year ended <u>31st March, 2015</u>	For the year ended <u>31st March, 2014</u>
A. Cash Flow from Operating Activities:		
Profit before Tax	256,480	3,833,433
Adjustments for :		
Depreciation & Amortisation	1,960,569	3,546,912
Investing Activities (Net)	(298,471)	(2,476,842)
Operating Profit before Working Capital changes	<u>1,918,578</u>	<u>4,903,503</u>
Adjustments for :		
(Increase)/ Decrease in Long Term Loans and Advances	23,522	(37,682,346)
(Increase)/ Decrease in Short Term Loans and Advances	(760,866)	1,649,381
Increase/ (Decrease) in Other Current Liability	(398,855)	117,336
Increase/ (Decrease) in Current Assets		
Cash generated from operations	<u>782,380</u>	<u>(31,012,126)</u>
Less :- Direct Taxes Paid	62,834	1,374,508
Net Cash from Operating Activities	<u>719,546</u>	<u>(32,386,634)</u>
B. Cash Flow from Investing Activities:		
Purchase of Non Current Assets	(448,810)	(3,150,681)
Purchase of Non Current Investments (Net)		-
Purchase/Sale of Current Investments (Net)	(258,613)	30,237,000
Sale of Non Current Investments		1,118,231
Sale of Current Investments		791,205
Interest received from Non Current Investments		-
Interest received from Current Investments	354,894	495,312
Dividend received from Non Current Investments		-
Dividend received from Current Investments		72,094
Net Cash used in Investing Activities	<u>(352,529)</u>	<u>29,563,161</u>
C. Cash Flow from Financing Activities		
Net Cash used in Financing Activities	-	-
D Net increase in Cash and Cash Equivalents (A+B+C)	<u>367,017</u>	<u>(2,823,473)</u>
E Cash and Cash Equivalents (Opening Balance)	<u>13,935</u>	<u>2,837,408</u>
F Cash and Cash Equivalents (Closing Balance) (D+E)	<u><u>380,952</u></u>	<u><u>13,935</u></u>

Notes:

- Above statement has been prepared in indirect method.
- Cash and Cash Equivalents consist of Cash balance in hand and balances with Scheduled Banks .
- Figures for the previous year have been re-grouped wherever considered necessary.

As per our Report annexed

For **M.R. Daga & Co.**
Chartered Accountants

Pankaj Daga
Pankaj Daga
Partner
(Membership No. 404056)



BRN *Pankaj Daga*
UT *G. Ghosh*
PSM *P. S. Man...*
Directors

Place: *Satna*
Dated: *05-05-2014*

Place: *Kolkata*
Dated: *05-05-2014*

TALAVADI CEMENTS LIMITED

Notes to Financial Statements for the period ended 31st Mar 2015

Basis of Accounting

The financial statements are prepared under the historical cost convention, except stated otherwise, on an accrual basis and in accordance with the generally accepted accounting principles in India, the applicable mandatory Accounting Standards as notified by the Companies (Accounting Standard) Rules, 2006 (as amended) and the relevant provisions of the Companies Act, 2013.

The financial statements had been prepared and presented as per the requirement of revised Schedule III as notified under Companies Act 2013 with effect from current year.

1. Significant Accounting Policies

1.1 Tangible Fixed Assets

Fixed Assets, other than those which have been revalued, are stated at their original cost which includes expenditure incurred in the acquisition and construction/installation and other related expenses. Depreciation is provided by systematic allocation of the depreciable amount of an assets over the remaining useful life or useful life, as the case may be, as prescribed in Part C of Schedule II of Companies Act,2013

1.2 Investments

- i) Long Term Investments are stated at cost. Provision for diminution is made if the decline in value, in the opinion of the management, is other than temporary.
- ii) Current Investments, other than the portion of long term investments disclosed under current investments, are stated at lower of cost or fair value.

1.3 Taxation

Provision for Current Income Tax is made in accordance with the Income Tax Act, 1961. The deferred tax charge or credit is recognised using substantively enacted tax rates subject to consideration of prudence on timing differences between book and tax profits.

1.4 Impairment

An asset is treated as impaired when the carrying cost of the asset exceeds its recoverable value being higher of value in use and net selling price. Value in use is computed at net present value of cash flow expected over the balance useful life of the assets. An impairment loss is recognised as an expense in the Profit & Loss Account in the year in which an asset is identified as impaired. The impairment loss recognised in earlier accounting period is reversed if there has been an improvement in recoverable amount.

1.5 Recognition of Revenue and Expenses

All revenue and expenses are accounted for on accrual basis except as otherwise stated.

1.6 Miscellaneous Expenditure is capitalised/charged to Profit & Loss account on commencement of the commercial production.

1.7 Effective April 1, 2014, the Company has charged depreciation based on the remaining useful life of the assets as per requirement of Schedule II of the Companies Act, 2013. Due to above, depreciation charged for the year ended March 31, 2015, is lower by ` 1212583/-. Further, based on transitional provision provided in Note 7(b) of Schedule II, an amount of `8871 /- (net of Deferred Tax of ` 4695/-) has been adjusted with retained earnings.



NOTE 2.1 : SHARE CAPITAL**Authorised**

60,00,000 Ordinary Shares of Rs. 10/- each

6,00,00,000

6,00,00,000

Issued

60,00,000 Ordinary Shares of Rs. 10/- each

6,00,00,000

6,00,00,000

6,00,00,000

6,00,00,000

Subscribed and Paid-up

60,00,000 Ordinary Shares of Rs. 10/- each fully paid-up

(Of the above, 58,80,400 Ordinary Shares are held by

Birla Corporation Limited, the Holding Company)

6,00,00,000

6,00,00,000

6,00,00,000

6,00,00,000

The company has only one class of issued shares i.e. ordinary shares having par value of Rs.10 per share. Each holder of ordinary shares is entitled to one vote per share and equal right for dividend. No preference and/or restrictions on distribution of dividend and repayment of capital is attached to the above shares.

There has been no change/movements in number of shares outstanding at the beginning and at the end of the reporting period and therefore no reconciliation is required.

The Company has Birla Corporation Limited as its ultimate holding company

1 (P.Y. 1) shareholder holds more than 5% of the Ordinary Shares of the Company aggregating to 58,80,400 shares as on 31st Mar 15.

No shares have been reserved for issue under options and contracts/ commitments for the sale of shares/disinvestment as at the balance sheet date.

No shares have been allotted or has been bought back by the company during the period of 5 years preceding the date as at which the Balance Sheet is prepared.

No convertible securities has been issued by the company during the Year.

No calls are unpaid by any Director and Officer of the Company during the Year.

NOTE 2.2 : RESERVES & SURPLUS**Surplus/ (Deficit)**

As per last Financial Statements

Add: Profit for the Year

2,34,23,554

2,04,07,395

Less : Depreciation

1,39,525

30,16,155

8,871

-

2,35,54,208

2,34,23,555

2,35,54,209

2,34,23,555

NOTE 2.3 : DEFERRED TAX LIABILITIES (NET)**Deferred Tax Liabilities**

Arising on account of :

Depreciation

61,45,238

60,28,288

Deferred Tax Liabilities

61,45,238

60,28,288

- (a) In accordance with Accounting Standard - 22 i.e. 'Accounting for Taxes on Income' issued by the Institute of Chartered Accountants of India, the Company's deferred tax liabilities as on date 31st Mar '15, Rs 61,45,238 arising out of timing differences in respect of depreciation on fixed assets. The excess of deferred tax liabilities over assets has been recognized in the accounts.



TALAVADI CEMENTS LIMITED

(Amount in Rs.)

	As at 31st Mar, 2015	As at 31st Mar, 2014
NOTE 2.4 : Other Current Liabilities		
For Statutory Dues (Service tax Payable & TDS Payable)	24,755	4,11,23
Amount payable for Services	-	12,68
Others (Audit Fee)	25,590	25,28
	<u>50,345</u>	<u>4,49,20</u>
NOTE 2.6 : NON CURRENT INVESTMENTS		
National Savings Certificates (Face Value Rs. 10,000) (Deposited with Government Department as Security)	10,000	10,00
	<u>10,000</u>	<u>10,00</u>

NOTE 2.7 : LOANS & ADVANCES

	Non-Current		Current	
	As at 31st Mar, 2015	As at 31st Mar, 2014	As at 31st Mar, 2015	As at 31st Mar, 2014
Capital Advances				
Secured, considered good	-	-	-	-
Unsecured, considered good	3,76,11,780	3,76,11,780	-	-
Security Deposits				
Secured, considered good	17,500	17,500	-	-
Unsecured, considered good	-	-	-	-
Doubtful	-	-	-	-
	<u>3,76,29,280</u>	<u>3,76,29,280</u>	-	-
Provision for doubtful security deposit	-	-	-	-
(A)	<u>3,76,29,280</u>	<u>3,76,29,280</u>	-	-
Other Loans and Advances (Unsecured, Considered good)				
Advance Tax (including TDS) (Net of provisions)	38,98,269	38,30,740	-	-
Advance against supply of Goods and Services	-	-	-	-
Prepaid Expenses	47,044	70,566	40,388	42,08
Balances with Government & Statutory Authorities	-	-	16,40,347	8,77,78
Advances paid Under Protest	-	-	-	-
	<u>39,45,313</u>	<u>39,01,306</u>	<u>16,80,735</u>	<u>9,19,86</u>
(B)	<u>39,45,313</u>	<u>39,01,306</u>	<u>16,80,735</u>	<u>9,19,86</u>
Total (A + B)	<u>4,15,74,593</u>	<u>4,15,30,586</u>	<u>16,80,735</u>	<u>9,19,86</u>



NOTE 2.5 : FIXED ASSETS

Nature of Fixed Assets	GROSS BLOCK							DEPRECIATION			NET BLOCK			
	Cost/Value as per last Balance Sheet as at 31.03.2014	Addition During the year	Transfer from (+)/to (-) other units	Deduct Cost/ Value of Assets sold during the year	Adjustments due to change in class of assets in view of SCH II of Companies Act 2013	Other Adjustment During the year	Total Cost/Value as at 31st Mar, 2015	Depreciation 31.03.2014	Depreciation provided during the year	Depreciation adjusted on Assets sold/ acquired during the year	Adjustments due to change in class of assets in view of SCH II of Companies Act 2013	Depreciation adjusted against retained earnings	Total Depreciation to 31.03.2015	Net Value of Assets 31.03.2015
Buildings	8,88,450	-	-	-	-	-	8,88,450	4,69,233	26,155	-	-	4,95,388	3,93,062	4,19,217
Plant & Machinery	6,77,64,572	-	-	-	-	-	6,77,64,572	2,89,81,053	19,34,414	-	-	3,09,15,467	3,68,49,105	3,87,83,519
Furniture	94,191	-	-	-	-	-	94,191	87,848	-	-	1,633	89,481	4,710	6,343
Office Equipment	57,993	-	-	-	-	-	57,993	43,160	-	-	11,933	55,093	2,900	14,833
Total :	6,88,05,206	-	-	-	-	-	6,88,05,206	2,95,81,294	19,60,569	-	13,566	3,15,55,429	3,72,49,777	3,92,73,912
CWIP														
Grand Total														
Previous Year :	5,64,05,219	23,99,987	-	-	-	-	6,88,05,206	2,60,34,382	35,46,912	-	-	2,95,81,294	3,92,73,912	4,03,70,837



	As at 31st Mar, 2015	As at 31st Mar, 2014
NOTE 2.8 : CASH AND BANK BALANCES		
Cash and Cash Equivalents		
Balances With Banks	3,78,447	11,42,447
Cheques/drafts on hand and Remittances in transit	-	-
Cash in hand	2,506	2,506
	<u>3,80,953</u>	<u>13,93,000</u>
Other Bank Balances		
Balances with Bank held as margin money/security	25,71,613	23,13,000
Fixed Deposit with Banks	-	-
	<u>25,71,613</u>	<u>23,13,000</u>
	<u>29,52,566</u>	<u>23,26,930</u>

NOTE 2.9 : OTHER ASSETS

	Non-Current		Current	
	As at 31st Mar, 2015	As at 31st Mar, 2014	As at 31st Mar, 2015	As at 31st Mar, 2014
Unsecured, considered good unless stated otherwise				
Interest accrued on Investments	-	-	40,010	96,430
Others	50,42,608	50,42,608	-	-
	<u>50,42,608</u>	<u>50,42,608</u>	<u>40,010</u>	<u>96,430</u>

NOTE 2.10 : OTHER INCOME

Interest Income				
From banks			2,24,656	4,95,310
(Tax Deducted at Source Rs. 22,466 Previous Year Rs. 47,962)				
From refund on Income Tax			73,815	
Dividend Income				
From long term investments			-	-
From current investments			-	72,090
Net gain/ (loss) on sale of Investments				
Net gain/ (loss) on sale of long term Investments			-	11,18,230
Net gain/ (loss) on sale of current Investments			-	7,91,205
Other Non Operating Income				
Miscellaneous Income (Tax Deducted at Source Rs.2,13,257 Previous Year Rs.2,28,852)			1,06,62,895	1,14,42,610
			<u>1,09,61,366</u>	<u>1,39,19,450</u>

NOTE 2.11 : FINANCE COST

	31st March,2015	31st March,2014
To Others	-	13,303
	<u>-</u>	<u>13,303</u>



As at
31st Mar, 2015

As
31st Mar, 201

NOTE 2.12 : OTHER EXPENSES**SELLING, ADMINISTRATION AND OTHER EXPENSES**

Legal Charges		
Travelling Expenses	72,54,221	42,61,2
Printing and Stationery	4,95,627	4,84,9
Bank Charges	3,675	16,1
General Charges	24,751	23,9
Insurance	11,38,559	17,08,3
Statutory Auditors -	24,160	6,1
Audit Fees		-
Tax Audit Fees	20,000	20,0
Directors' Fees	5,000	5,0
		-
	<u>89,65,993</u>	<u>65,25,8</u>
	<u>89,65,993</u>	<u>65,25,8</u>

NOTE 2.13: DEPRECIATION

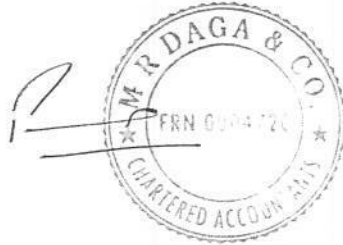
On Fixed Assets

19,60,569

35,46,91

19,60,569

35,46,91



Talavadi Cements Ltd.

- 2.14 There are no reportable segments as per Accounting Standard - 17 i.e. 'Segment Reporting' issued by the Institute of Chartered Accountants of India., as the Company has not yet started it's commercial production.
- 2.15 The Company is liable to pay regular tax on its profits earned during the current accounting year. However, tax credit shall be utilized to the extent of difference between regular tax & MAT Liability, depending upon the credit earned by the Company in past years, in accordance with the provisions of Section 115JAA of the Income Tax Act, 1961.
- 2.16 There are no Micro, Small and Medium Enterprises (MSMEs) as defined in the Micro, Small, Medium Enterprises Development Act, 2006, within the appointed date during the year and no MSMEs to whom the Company owes dues on account of principal amount together with interest at the Balance Sheet date, hence no additional disclosure have been made.

2.17 Related Party Disclosure

- a) As defined in Accounting Standard - 18, the Company has a related party relationship in the nature of control by its Holding Company, Birla Corporation Limited.

Key Management Personnel

- | | |
|---|-------------------|
| 1 | Shri B. R. Nahar |
| 2 | Shri G. Jayaraman |
| 3 | Shri P.S. Marwah |

- b) Other related parties with whom transactions have taken place during the year and previous year are : Nil

- c) During the year, the Company has entered into the following related parties transactions with Birla Corporation Limited (Holding Company):

	2014-2015	2013-2014
	Holding	Holding
Sale of goods/services	10,662,895	
Advances received	11,971,188	11,442,616
Advances repaid	11,971,188	4,99,47,993
Balance outstanding at year end	11,971,188	4,99,47,993
Debtors	-	-
Creditors	-	-
Advances given	-	-

- 2.18 The company has been granted Mining Lease for 2130 Hectors in Satna District in the State of Madhya Pradesh. A Revision Petition & Writ Petition against the same was filed before the Central Government Mining Tribunal and Hon'ble High Court, Jabalpur respectively. The Hon'ble High Court remitted back the matter to the State Government for fresh hearing. Aggrieved by the above order the company appealed before the Hon'ble Supreme Court. Pursuant to the order of the Hon'ble Supreme Court, the Company has filed review petition before the Hon'ble High Court at Jabalpur. The case is pending for further hearing.

- 2.19 The Board of Directors of the Company at its meeting held on 25th July 2013 had approved the Scheme of Amalgamation to amalgamate the Company with Birla Corporation Limited, its Holding Company with an appointed date of 1st April 2013. The scheme is subject to the approval of the Hon'ble High Court at Kolkata.

The Notes are an integral part of the Financial Statements

As per our Report annexed
For M.R. Daga & Co.
Chartered Accountants


Pankaj Daga
Partner
(Membership No. 0404056)



Place: Satna
Dated: 05-05-2015

Directors:

B.R.N	
G.S	
P.S.M	

Place: Kolkata
Dated: 05-05-2015

TALAVADI CEMENTS LIMITED

INFORMATION PURSUANT TO PART IV OF SCHEDULE VI TO THE COMPANIES ACT, 1956
BALANCE SHEET ABSTRACT AND COMPANY'S GENERAL BUSINESS PROFILE

I. Registration Details

Registration No. : 099355 State Code :
Balance Sheet Date : 31.03.2015

II. Capital raised during the year (Amount in Rs. Thousand)

Public Issue : NIL Right Issue :
Bonus Issue : NIL Private Placement :

III. Position of Mobilisation and Deployment of Funds (Amount in Rs. Thousand)

Total Liabilities : 89,750 Total Assets : 89,750

Sources of Funds

Paid-up Capital : 60,000 Reserve & Surplus : 23,750
Secured Loans : NIL Unsecured Loans :
Deferred Tax Liabilities : 6,145 Current Liabilities :

Application of Funds

Net Fixed Assets : 38,449 Investments :
Net Current Assets : 4,673 Miscellaneous Expenditure : 5,000
Accumulated Losses : NIL Long-Term Loans & Advances : 41,500

IV. Performance of Company (Amount in Rs. Thousand)

Turnover : NIL Total Expenditure : 10,900
Other Income : 11,183 Profit/(Loss) before Tax : 2,283
Profit/(Loss) after Tax : 140 Earning per Share (in Rs.) : 0.14
Dividend Rate % : NIL

V. Generic Names of Three Principal Products of Company

Item Code No.(ITC Code) : 250229.00
Product Description : CEMENT

