

68th ANNUAL REPORT

2014-2015



TCL

THE TRAVANCORE CEMENTS LIMITED
NATTAKOM, KOTTAYAM – 686 013, KERALA



BOARD OF DIRECTORS

| | |
|------------------------|---|
| V.B. Ramachandran Nair | Chairman & Managing Director |
| K. Radhakrishnan | Director, Industries Department, Govt. of Kerala |
| S. Anilkumar | Director, Finance Department, Govt. of Kerala |
| K. Prakash Babu | Director |
| C.J. Joseph | Director |
| G. Unnikrishnan | Director |
| Mathews George | Director |
| V.K. Santhosh Kumar | Director |

COMPANY SECRETARY SAJI A.J.

AUDITORS M/s. Menon & Menon,
Chartered Accountants,
Kochi

BANKERS State Bank of India
Oriental Bank of Commerce
HDFC

**REGISTERED OFFICE
& FACTORY** Nattakom, Kottayam, Kerala – 686 013
Ph: 0481 - 2361371, 2361372
Fax: 0481 - 2362354
e-mail: info@travcement.com
website: www.travcement.com
CIN:U26941KL1946SGC001213

THE TRAVANCORE CEMENTS LIMITED

(Registered Office: NATTAKOM, KOTTAYAM – 686 013)
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**ADJOURNED 68th ANNUAL GENERAL MEETING
NOTICE TO SHAREHOLDERS**

Notice is hereby given that the adjourned 68th Annual General Meeting of THE TRAVANCORE CEMENTS LTD., will be held on Thursday, 17th May 2018 at 11.00 a.m. at the Registered Office of the Company at Nattakom, Kottayam, to transact the following business deferred at the 68th Annual General Meeting held on 22nd September 2015.

Ordinary Business

1. To receive, consider and adopt the Directors' Report and the Audited Statements of Accounts for the year ended 31st March 2015 with the reports of the Auditors and Accountant General (Audit), Kerala, thereon.

All Shareholders are requested to be present in person or by proxy.

BY ORDER OF THE BOARD,
FOR THE TRAVANCORE CEMENTS LIMITED

(Sd/-)
SAJI A.J.
COMPANY SECRETARY

Place: Kottayam,
Date : 09/03/2018



Notes:

- a) The 68th Annual General Meeting of the Company was held on 22nd September 2015. This meeting was adjourned sine die as the accounts for the year ended 31st March 2015 were not ready. Subsequently, the Statutory Audit as well as the audit by C&AG of the accounts of the Company for the year ended 31st March 2015 were completed. Comments of C&AG of India and Comments of the Principal Secretary (Finance), Government of Kerala, on the annual accounts of the Company for the year 2014-2015 with Company's replies to the comments of the Principal Secretary (Finance), Government of Kerala, are annexed.
- b) A member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a member of the Company. The instrument appointing a proxy and the authority if any under which such instrument is executed must be lodged at the Company's Registered Office not less than 48 hours before the commencement of the meeting.
- c) The Register of Members of the Company will remain closed from 03rd May 2018 to 11th May 2018 both days inclusive.
- d) The route map showing the directions to reach the venue of the AGM is annexed.
- e) Members are requested to intimate immediately any changes in their address to the Company.

ദി ട്രാവൻകൂർ സിമന്റ്സ് ലിമിറ്റഡ്

രജിസ്റ്റേർഡ് ഓഫീസ് : നാട്ടകം, കോട്ടയം, കേരളം - 686013

CIN: U26941KL1946SGC001213

വാർഷിക പൊതുയോഗ നോട്ടീസ്

താഴെപ്പറയുന്ന ഇടപാടിനായി ട്രാവൻകൂർ സിമന്റ്സ് ലിമിറ്റഡിന്റെ അവധിക്കുവച്ച 68-ാമത് വാർഷിക പൊതുയോഗം കമ്പനിയുടെ നാട്ടകത്ത് സ്ഥിതിചെയ്യുന്ന രജിസ്റ്റേർഡ് ഓഫീസിനോടനുബന്ധമായിട്ടുള്ള ഹാളിൽ 2018 മെയ് 17 വ്യാഴാഴ്ച രാവിലെ 11.00 ന് ചേരുന്നതിന് ഇതിനാൽ നോട്ടീസ് നൽകുന്നു.

സാധാരണ ഇടപാട്

1. 2015 മാർച്ച് 31 ലെ ഓഡിറ്റ് ചെയ്ത ലാഭനഷ്ടക്കണക്കുകൾ, കമ്പനി ഡയറക്ടർമാരുടേയും ഓഡിറ്റർമാരുടേയും റിപ്പോർട്ടുകൾ, അക്കൗണ്ടന്റ് ജനറൽ(ഓഡിറ്റ്) കേരള, റിപ്പോർട്ട് എന്നിവ സ്വീകരിച്ച് പരിഗണിക്കുകയും അംഗീകരിക്കുകയും ചെയ്യുക.

എല്ലാ ഓഹരി ഉടമകളും നേരിട്ടോ പ്രതിപുരുഷൻ മുഖാന്തിരമോ ഹാജരാകണമെന്ന് അഭ്യർത്ഥിക്കുന്നു.

ബോർഡിന്റെ ഉത്തർ പ്രകാരം,
ട്രാവൻകൂർ സിമന്റ്സ് ലിമിറ്റഡിനുവേണ്ടി,

ഒപ്പ്

സജി എ.ജെ.

കമ്പനി സെക്രട്ടറി

സ്ഥലം : കോട്ടയം

തീയതി : 09 മാർച്ച് 2018

അംഗങ്ങളുടെ ശ്രദ്ധയ്ക്ക്

1. കമ്പനിയുടെ 68-ാമത് വാർഷിക പൊതുയോഗം 2015 സെപ്റ്റംബർ 22-ാം തീയതി നടന്നു. 2015 മാർച്ച് 31 ന് അവസാനിച്ച വർഷത്തേയ്ക്കുള്ള കണക്കുകൾ പൂർത്തിയാകാത്തതിനാൽ മേൽപ്പറഞ്ഞ പൊതുയോഗം അവധിവച്ചുമാറ്റുകയുണ്ടായി. ക്രമേണ സ്റ്റാമ്പുട്ടറി ഓഡിറ്റും സി. & എ.ജി. ഓഡിറ്റും പൂർത്തിയാക്കുകയുണ്ടായി. 2015 മാർച്ച് 31 ന് അവസാനിച്ച വർഷത്തേയ്ക്കുള്ള കണക്കിൻമേൽ സി. & എ.ജി. യുടെ വിലയിരുത്തലും, പ്രിൻസിപ്പൽ സെക്രട്ടറി (ഫിനാൻസ്) കേരള ഗവൺമെന്റിന്റെ അഭിപ്രായവും അതിൻമേൽ കമ്പനിയുടെ മറുപടിയും ഈ വാർഷിക കണക്കുകളിൽ ചേർത്തിട്ടുണ്ട്.
2. യോഗത്തിൽ പങ്കെടുക്കാനും വോട്ട് ചെയ്യാനും അവകാശമുള്ള ഒരംഗത്തിന് പ്രതിപുരുഷനെ (പ്രോക്സി) നിയമിക്കാനും തനിക്കുപകരം ഇയാളെ വോട്ടെടുപ്പിൽ പങ്കെടുപ്പിക്കാനും അവകാശമുണ്ടായിരിക്കുന്നതാണ്. ഇത്തരം പ്രതിപുരുഷന്മാർ കമ്പനിയുടെ അംഗമായിരിക്കണമെന്നില്ല. പ്രതിപുരുഷനെ നിയമിച്ചുകൊണ്ടുള്ള നോട്ടീസ് സാധുവാകുന്നതിന്, ടി നോട്ടീസ്, യോഗം തുടങ്ങുന്നതിന് 48 മണിക്കൂർ മുമ്പ് രജിസ്റ്റേർഡ് ഓഫീസിൽ നൽകിയിരിക്കേണ്ടതാണ്.
3. കമ്പനിയുടെ അംഗത്വ രജിസ്റ്ററും ഓഹരി കൈമാറ്റ പുസ്തകവും 2018 മെയ് 3-ാം തീയതി മുതൽ 11-ാം തീയതി വരെ (ഇരു ദിവസങ്ങളും ഉൾപ്പെടെ) അടച്ചുവയ്ക്കുന്നതാണ്.
4. അവധിയ്ക്കുവച്ച 68-ാമത് വാർഷിക പൊതുയോഗ സ്ഥലം കാണിക്കുന്ന ഒരു റൂട്ട്മാപ്പ് ഇതോടൊപ്പം നൽകുന്നു.
5. അംഗങ്ങൾ അവരുടെ മേൽവിലാസത്തിലുണ്ടാകുന്ന മാറ്റങ്ങൾ അതാത് സമയങ്ങളിൽ കമ്പനിയെ അറിയിക്കണമെന്ന് അഭ്യർത്ഥിക്കുന്നു.



DIRECTORS' REPORT

Dear Members,

Your Directors are pleased to present the 68th Annual Report together with audited statements of accounts of the company for the year ended 31st March 2015.

1. FINANCIAL RESULTS

| | (Rs. in lakhs) | |
|---|------------------|------------------|
| | <u>2014 - 15</u> | <u>2013 - 14</u> |
| Sales/Net of Central Excise & VAT | 2900.58 | 2798.18 |
| Income from other sources | 42.14 | 158.12 |
| | ----- | ----- |
| | 2942.72 | 2956.30 |
| | ===== | ===== |
| Profit before depreciation and exceptional items/provisions. | (1060.52) | (595.23) |
| Depreciation | <u>46.42</u> | <u>23.23</u> |
| Profit after depreciation | (1106.94) | (618.46) |
| Exceptional Items/Provisions | <u>398.64</u> | <u>0.00</u> |
| | (1505.58) | (618.46) |
| Provision for taxation | <u>0.00</u> | <u>0.00</u> |
| Profit after taxation | (1505.58) | (618.46) |
| Profit/Loss carried forward from previous year | (2404.53) | (1786.07) |
| Balance Profit/(Loss) carried forward To Balance Sheet | (3910.11) | (2404.53) |

2. DIVIDEND

Your Directors have decided to pass over dividend for the year 2014 -2015 (previous year – Nil) in the absence of profit during the year 2014-2015.

3. TURNOVER AND PROFIT & LOSS

The Turnover of the company for the year ended 31st March 2015 has increased to 2900.58 lakhs as against 2798.18 lakhs in the previous year, however there is a decrease of 115.98 lakhs in the income from other sources. Net loss of the Company for the report year increased to 1505.58 as against 618.46 lakhs in the previous year, mainly due to the shortage of Working Capital and high production cost due to the hike in dollar rate and stiff competition in the market and provision made for shortage of raw material and shortage of semi finished goods for Rs.398.64 lakhs.

4. PRODUCTION AND DESPATCH

The shell production, clinker production, and cement production and cement despatch during the last three years were as follows:-

| Sl. No. | Item | 2014-15 MTs | 2013-14 MTs | 2012-2013 MTs |
|---------|-------------------------------------|----------------|----------------|------------------|
| 1 | Shell | 3263 | 8390 | 12500 |
| 2 | Clinker (manufactured/purchased) | 15847 | 13036 | 15192 |
| 3 | White Cement Production | 16336 | 14832 | 13868 |
| 4 | White Cement Despatch | 15978 | 15558 | 12957 |
| 5 | Wall putty Production | 145.394 | -- | -- |
| 6 | Wall putty Despatch | 133.967 | -- | -- |

5. MINING OF LIME SHELL

Company have 2 set of dredger and screening plant for mining of Lime Shell. from Vembanad Lake where lease is valid till 31.03.2020. Mining of Lime Shell has been discontinued since September 2014 on direction of the Hon'ble High Court of Kerala stating that Vembanad lake comes under CRZ and attracts RAMZAR protocol and hence dredging is a prohibited activity in the lake. Both the dredgers and screening plant demobilized to factory and is idling. At present there is no dredging activity related to mining of Lime Shell.



6. DIVERSIFICATION ACTIVITIES/ PROJECTS

a. Dredging and Environmental Rejuvenation of Akkulam Lake

The work of rejuvenation of Akkulam Lake was awarded to TCL and KSMDCL jointly by Coastal Shipping and Inland Navigation Department (CSIND) of Government of Kerala at total cost of Rs.17 Crores and received Rs.15 Crore as advance in the year 2010. When about 3.85 lakhs m³ of material was dredged out all the dumping yard allotted by Department got full leaving no space for further dumping. The work is idling for want of dumping yard since 3 years.

b. Side Protection and Beautification of Akkulam Lake

The said work was also awarded to TCL and KSMDCL jointly by CSIND in the year 2012 at total cost of Rs. 12.35 Crores. Also full amount has been received as advance. About of 96% of work has been completed and it is nearing for completion.

c. Desiltation of Lower Periyar Reservoir.

Company has got order from Industries Department and Power Department of Government of Kerala to undertake desiltation work of Lower Periyar Reservoir in the year 2010-11. Agreement executed with KSEB and work awarded to M/s. Thoppil Constructions. The work is yet to be started and awaiting for approval by Government.

d. Maintenance dredging of Thottappally Fishing harbour

The work of maintenance dredging of Thottappally Fishing Harbour was awarded to TCL by department of Fisheries and Ports of Government of Kerala at total cost Rs. 2.20 Crores. The work is completed.

7. MEETINGS OF THE BOARD

Six meetings of the Board of Directors were held during the period on 09.6.2014, 22.8.2014, 13.10.2014, 13.01.2015, 21.3.2015 and 30.3.2015.

8. KEY MANAGERIAL PERSONNEL

The following are the Key Managerial Personnel of the Company:-

- (i) V.B. Ramachandran Nair - Chairman & Managing Director
- (ii) Saji A.J. - Company Secretary

9. DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to the provisions of Section 134 (3) (c) of the Companies Act, 2013, your Directors confirm that:

- a. in the preparation of annual accounts, the applicable accounting standards have been followed;
- b. accounting policies were applied consistently and the judgments and estimates made, are reasonable and prudent so as to give a true and fair view of the affairs of the Company as at March 31, 2015, and of the profit or loss of the Company for the period;
- c. proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities have been taken;
- d. the annual accounts have been prepared on a going concern basis.

10. AUDIT

Under Section 139 of the Companies Act, 2013, the Comptroller & Auditor General of India have appointed M/s.Menon & Menon, Chartered Accountants, Kochi to audit the accounts of the Company for the financial year ended 31st March 2015. Their report on the accounts is annexed.

The audit under Section 143(6) (b) of the Companies Act, 2013 was conducted by the Accountant General (E&RSA), Kerala, and have decided not to conduct the supplementary audit of the financial statements of the Travancore Cements Limited, Kottayam for the year ended 31st March 2015, under Section 143(6) (a) of the Act. Copy of Non Review Certificate issued by Principal Accountant General (E&RSA), Kerala is annexed.

11. SECRETARIAL AUDIT

As required under Section 204 of the Companies Act, 2013 and the Companies (Appointment and remuneration of Managerial Personnel) rules 2014, the Company is required to appoint a Secretarial Auditor for auditing the Secretarial and related records to ensure compliances of various legislations of the Company and to provide a report in this regard. The Board of Directors of your Company has appointed Sri. Krishnaprasad R.S., Practicing Company Secretary (C.P.No.7379) as Secretarial Auditor. The Secretarial Audit Report in Form MR-3 is annexed.

12. COST AUDIT

As per the notification of Ministry of corporate Affairs Government of India dated 31/12/2014 G.S.R. (E) in exercise of the powers conferred by sub sections (1) and (2) of section 469 and section 148 of the companies Act 2013 (18of 2013) the central government hereby makes the amendment in rules of the companies



(Cost Records and Audit) is stated that “Every company specified in item (B) of rule 3 shall get its cost records audited in accordance with these rules if the total annual turnover of the company from all its products and services during the immediately preceding financial year is Rupees one hundred cores or more and the aggregates turnover of the individual product and products or Service or services for which cost records are required to be maintained under rule 3 is Rupees thirty five crore or more”. Hence as of now we have no need to cost audit since 2014-2015. But we have maintained the cost records as per the rules.

13. DE-LISTING OF SHARES OF THE TRAVANCORE CEMENTS LIMITED - EXCLUSIVELY LISTED COMPANIES - OF DE RECOGNISED/NON-OPERATIONAL/EXITED STOCK EXCHANGES PLACED IN THE DISSEMINATION BOARD (DB)

The equity shares of the Company were listed with Regional stock exchanges i.e., Cochin stock exchange and Madras Stock Exchange. Owing to the recent developments in the regulatory field, the Securities Exchange Board of India (SEBI) the regulator of security markets in India, has issued a circular which ultimately resulted in the closure of Regional Stock Exchanges which did not confirm with the norms laid down by SEBI. Madras Stock Exchange and Cochin Stock Exchange were also among these stock exchanges which opted for voluntary exit.

The Company has ceased to be a Listed Company pursuant to the communication received from Madras stock Exchange dated 03/12/2014 and SEBI exit order of Cochin stock exchange dated 23/12/2014. Hence the shares of the Company are under the Dissemination Board of National Stock Exchange. The matter has been brought to the notice of the Board of Directors of the Company for take a decision. The Board has authorized Managing Director to write to Government of Kerala, the promoter of the Company to take a suitable decision in the matter. On the basis, Government of Kerala has communicated that, the Government has no objection for delisting of equity shares of the Company with Cochin & Madras Stock Exchanges and also in changing the master data of the company with the records of Registrar of Companies.

14. EXTRACT OF ANNUAL RETURN

The extract of Annual Return in Form MGT-9 as per Section 92(3) of the Companies Act, 2013 and Rule 12(1) of Companies (Management & Administration) Rules, 2014 is annexed.

15. PARTICULARS OF CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION

As required under Section 134 (3) (m) of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules 2014, the particulars in respect of Conservation of Energy and Technology Absorption are set out in the Annexure forming part of this report.

16. FOREIGN EXCHANGE EARNING AND OUTGO

Foreign Exchange Earnings :Rs. Nil.

Foreign Exchange Outgo :\$1,492,275.04

17. DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

The Company has in place an anti-sexual harassment policy in line with the requirements of the sexual harassment of women at the workplace (Prevention, Prohibition and Redressal) Act, 2013. Internal Compliance Committee (ICC) is already been functioned for redressing complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under this policy.

The Company has not received any complaints under this policy during the year ended 31st March 2015.

18. PARTICULARS OF EMPLOYEES PURSUANT TO SECTION 134 (3) (q) OF THE COMPANISE ACT, 2013 READ WITH RULE 5 (1) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014.

The Company does not have any employee who was in receipt of or entitled to receive emoluments coming within the purview of Section 134 (3) (q) of the Companies Act, 2013, read with the Companies (Particulars of Employees) Rules 1975.

19. HUMAN RESOURCES AND INDUSTRIAL RELATIONS

Smt. Lovely E. Andrews, ACA, has been appointed as Senior Manager (Finance) during the financial year in place of Sri. Vince Thomas, ACA, Senior Manager (Finance) who has resigned.

20. ACKNOWLEDGEMENT

Directors wish to thank the Government of Kerala for continued guidance and support. The Directors also wish to thank all the Banks, Stockists and Consumers for their valued co-operation. The Directors also wish to thank all the employees of the Company for their co-operation and sincere and hard work put in by them.

ON BEHALF OF THE BOARD OF DIRECTORS,

(Sd/-)

**V.B. RAMACHANDRAN NAIR,
CHAIRMAN & MANAGING DIRECTOR**

Place: Kottayam,
Date : 09th March 2018



ADDENDUM TO DIRECTORS' REPORT

Paragraph wise explanations to the Auditor's Report are as follows:-

Paragraph – 1

Regarding the Akkulam Lake deepening & rejuvenation work, the total work has not been fully completed, the excess amount in the account is treated as work - in – progress and shown under the head ' Loans & Advances'

Paragraph – 2

A Cost Accountant is appointed for ear marking the obsolete, damaged and scraped items to be properly accounted in the books of accounts and made provision for the loss.

Paragraph – 3 & 4

Previous years practice is continued this year also. The suggestion is noted and will be followed in future regarding the valuation of Inventories, calculation of provision for leave encashment.

Paragraph - 5

A Cost Accountant is appointed for ear marking the obsolete, damaged and scraped items to be properly accounted in the books of accounts and made provision for the loss.

Paragraph - 6

Follow up action to get the land surveyed by the Revenue Department to take further action to regain the land found to be in shortage. The response from Revenue Department is awaited.

ON BEHALF OF THE BOARD OF DIRECTORS,

(Sd/-)

**V.B. RAMACHANDRAN NAIR,
CHAIRMAN & MANAGING DIRECTOR**

Place: Kottayam,
Date : 09th March 2018

A N N E X U R E

F O R M – A

(See Rule – 2)

Form for disclosure of particulars with respect to Conservation of Energy

A. Power and Fuel Consumption

| | Current Yr. | Previous Yr. |
|--|-------------|--------------|
| 1. Electricity: | | |
| a. Purchased units (units in lakhs) | 24.66 | 21.08 |
| Total amount (Rs. lakhs) | 163.98 | 135.09 |
| Rate/Unit Rs. | 6.65 | 6.41 |
| Own generation: | | |
| i) Through Diesel Generator Units | | |
| (Units lakhs) | 0.33 | 0.09 |
| Cost/Unit Rs. | 18.42 | 11.43 |
| ii) Through Steam Turbine/Generator Units | Nil | Nil |
| Units per Ltr., of fuel oil/gas cost/unit | Nil | Nil |
| 2. Coal (Specify quality and were used) | | |
| Quantity (Tonnes) | Nil | Nil |
| Total cost Rs. | Nil | Nil |
| Average Rate Rs. | Nil | Nil |
| 3. Furnace Oil – Quantity (Mt.) | 1797.38 | 1229.50 |
| Total Amount (Rs. lakhs) | 648.77 | 539.06 |
| Average Rate Rs. | 36095.32 | 43844.00 |
| HSD Oil – Quantity (KL) | 92.16 | 151.71 |
| Total Cost (Rs. lakhs) | 55.26 | 91.12 |
| Rate/Unit Rs. | 59960.00 | 60059.07 |

**B. Consumption per Unit of Production:**

| | Standards | Current Yr. | Previous Yr. |
|---------------------------------------|------------|-------------|--------------|
| 1. Electricity –White Cement (Kwh/Mt) | 210 to 215 | 151* | 142 |
| 2. Electricity- Cement Paint (Kwh/Mt) | 100 to 110 | 0 | 0 |
| 3. Electricity- Wall Putty (Kwh/Mt) | 100 to 110 | 0 | 0 |
| 4. Furnace Oil- Clinker (KL/Mt) | 240 to 250 | 239 | 254 |
| 5. Coal (Specify Quality) | | 0 | 0 |
| 6. Others (Specify) | | 0 | 0 |

(*) Standard consumption is 210 kwh to 215 kwh for manufacturing White Cement. During the year 2014 15 we have manufactured 16366 Mts of White Cement, which includes 8845 Mts of White Cement manufactured with imported clinker. Manufacturing of White Cement with imported clinker, major machineries are not required, hence electricity consumption is very low compared to standard consumption.

FORM – B
(See Rule – 3)

Form for disclosure of particulars with respect to absorption
Research and Development (R & D)

- | | |
|--|---|
| 1. Specific areas in which R & D by the Company. | 1. Quality improvement of White Cement, Paints & Putty. 2. Fuel & Electrical Energy Saving. 3. Slurry moisture reduction. 4. Improvement and modification in the formulation of Cement based Wall Putty. |
| 2. Benefits derived as a result of the above R&D | Product diversification and cost reduction. Diversification into a totally new area. |
| 3. Future Plan of action | Diversification into dredging activity in a commercial way. |
| 4. Expenditure on R & D | |
| i) Efforts, in brief made towards technology absorption, adaptation & innovation | Innovation in White Cement & Cement Paint technology for quality improvement. Technology has already been absorbed. |
| ii) Benefits derived as a result of the above efforts, eg. Product improvement, import Substitution etc. materials. | Product improvement for White Cement & Cement Paint. Cost reduction in packing materials. |
| iii) In case of imported technology (imported during the last 5 years reckoned from the beginning of the financial year) following information may be furnished. | : Nil |
| a) Technology imported | : N.A |
| b) Year of import | : N.A. |
| c) Has technology been fully absorbed? | : NA. |
| d) If not fully absorbed, areas where this has not taken place, reasons therefore and future plans of action. | : N.A. |



Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration)

| I. REGISTRATION & OTHER DETAILS: | | |
|----------------------------------|--|---|
| 1 | CIN | L26941KL1946SGC001213 |
| 2 | Registration Date | 09/10/1946 |
| 3 | Name of the Company | THE TRAVANCORE CEMENTS LTD |
| 4 | Category/Sub-category of the Company | Company limited by Shares State Government Company |
| 5 | Address of the Registered office & contact details | NATTAKOM, KOTTAYAM, KERALA - 686013 |
| 6 | Whether listed company | LISTED |
| 7 | Name, Address & contact details of the Registrar & Transfer Agent, if any. | NOT APPLICABLE |

| (All the business activities contributing 10 % or more of the total turnover of the company shall be stated) | | | |
|--|--|---------------------------------|------------------------------------|
| S. No. | Name and Description of main products / services | NIC Code of the Product/service | % to total turnover of the company |
| 1 | Manufacture of articles articles of concrete, cement or artificial stone | 23952 | 100.00% |

| SN | Name and address of the Company | CIN/GLN | Holding/ Subsidiary/ Associate | % of shares held | Applicable Section |
|----|---------------------------------|---------|--------------------------------|------------------|--------------------|
| NA | | | | | |

| Category of Shareholders | No. of Shares held at the beginning of the year [As on 01-April-2014] | | | | No. of Shares held at the end of the year [As on 31-March-2015] | | | | % Change during the year |
|--|--|-----------|-----------|-------------------|--|-----------|-----------|-------------------|--------------------------|
| | Demat | Physical | Total | % of Total Shares | Demat | Physical | Total | % of Total Shares | |
| A. Promoters | | | | | | | | | |
| (1) Indian | | | | | | | | | |
| a) Individual/ HUF | - | | | 0.00% | - | | | 0.00% | 0.00% |
| b) Central Govt | | | - | 0.00% | | | - | 0.00% | 0.00% |
| c) State Govt(s) | | 24,64,887 | 24,64,887 | 100.00% | | 24,64,887 | 24,64,887 | 100.00% | 0.00% |
| d) Bodies Corp. | | | - | 0.00% | | | - | 0.00% | 0.00% |
| e) Banks / FI | | | - | 0.00% | | | - | 0.00% | 0.00% |
| f) Any other | | | - | 0.00% | | | - | 0.00% | 0.00% |
| Sub Total (A) (1) | - | 24,64,887 | 24,64,887 | 100.00% | - | 24,64,887 | 24,64,887 | 100.00% | 0.00% |
| | | | | | | | | | |
| (2) Foreign | | | | | | | | | |
| a) NRI Individuals | | | - | 0.00% | | | - | 0.00% | 0.00% |
| b) Other Individuals | | | - | 0.00% | | | - | 0.00% | 0.00% |
| c) Bodies Corp. | | | - | 0.00% | | | - | 0.00% | 0.00% |
| d) Any other | | | - | 0.00% | | | - | 0.00% | 0.00% |
| Sub Total (A) (2) | - | - | - | 0.00% | - | - | - | 0.00% | 0.00% |
| TOTAL (A) | - | 24,64,887 | 24,64,887 | 100.00% | - | 24,64,887 | 24,64,887 | 100.00% | 0.00% |
| | | | | | | | | | |
| B. Public Shareholders | | | | | | | | | |
| 1. Institutions | | | | | | | | | |
| a) Mutual Funds | | | - | 0.00% | | | - | 0.00% | 0.00% |
| b) Banks / FI | | | - | 0.00% | | | - | 0.00% | 0.00% |
| c) Central Govt | | | - | 0.00% | | | - | 0.00% | 0.00% |
| d) State Govt(s) | | | - | 0.00% | | | - | 0.00% | 0.00% |
| e) Venture Capital Funds | | | - | 0.00% | | | - | 0.00% | 0.00% |
| f) Insurance Companies | | | - | 0.00% | | | - | 0.00% | 0.00% |
| g) FIs | | | - | 0.00% | | | - | 0.00% | 0.00% |
| h) Foreign Venture Capital Funds | | | - | 0.00% | | | - | 0.00% | 0.00% |
| i) Others (specify) | | 1,82,043 | 1,82,043 | 100.00% | | 1,82,043 | 1,82,043 | 100.00% | 0.00% |
| Sub-total (B)(1):- | - | 1,82,043 | 1,82,043 | 100.00% | - | 1,82,043 | 1,82,043 | 100.00% | 0.00% |
| | | | | | | | | | |
| 2. Non-Institutions | | | | | | | | | |
| a) Bodies Corp. | | | | | | | | | |
| i) Indian | | | | | | | | | |
| ii) Overseas | | | - | | | | - | | |
| b) Individuals | | | | | | | | | |
| i) Individual shareholders holding nominal share capital upto Rs. 1 lakh | | 61,746 | 61,746 | 100.00% | | 61,746 | 61,746 | 100.00% | |
| ii) Individual shareholders holding nominal share | | - | - | 0.00% | - | - | - | 0.00% | |

| | | | | | | | | | |
|--|---|-----------|-----------|---------|---|-----------|-----------|---------|-------|
| capital in excess of Rs 1 lakh | | | | | | | | | |
| c) Others (specify) | | | | | | | | | |
| Non Resident Indians | | 66 | 66 | 100.00% | | 66 | 66 | 100.00% | 0.00% |
| Overseas Corporate Bodies | | | - | 0.00% | | - | - | 0.00% | 0.00% |
| Foreign Nationals | | | - | 0.00% | | - | - | 0.00% | 0.00% |
| Clearing Members | | | - | 0.00% | | - | - | 0.00% | 0.00% |
| Trusts | | | - | 0.00% | | - | - | 0.00% | 0.00% |
| Foreign Bodies - D R | | | - | 0.00% | | - | - | 0.00% | 0.00% |
| Sub-total (B)(2):- | - | 61,746 | 61,746 | 100.00% | - | 61,746 | 61,746 | 100.00% | 0.00% |
| Total Public (B) | - | 2,43,855 | 2,43,855 | 100.00% | - | 2,43,855 | 2,43,855 | 100.00% | 0.00% |
| C. Shares held by Custodian for GDRs ADRs | | | - | 0.00% | | | | 0.00% | 0.00% |
| Grand Total (A+B+C) | - | 27,08,742 | 27,08,742 | 100.00% | - | 27,08,742 | 27,08,742 | 100.00% | 0.00% |

(ii) Shareholding of Promoter

| SN | Shareholders Name | Shareholding at the beginning of the year | | | Shareholding at the end of the year | | | % change in shareholding during the year |
|----|----------------------|---|----------------------------------|---|-------------------------------------|----------------------------------|--|--|
| | | No. of Shares | % of total Shares of the company | % of Shares Pledged/ encumbered to total shares | No. of Shares | % of total Shares of the company | % of Shares Pledged / encumbered to total shares | |
| 1 | Government of Kerala | 24,64,887 | 91.00% | NA | 24,64,887 | 91.00% | NA | 0.00% |

(iii) Change in Promoters' Shareholding (please specify, if there is no change)

| SN | Particulars | Date | Reason | Shareholding at the beginning of the year | | Cumulative Shareholding during the year | |
|----|------------------------------|------|----------|---|-------------------|---|-------------------|
| | | | | No. of shares | % of total shares | No. of shares | % of total shares |
| 1 | At the beginning of the year | | | | 0.00% | | 0.00% |
| | Changes during the year | | Transfer | | 0.00% | | 0.00% |
| | | | | | 0.00% | | 0.00% |
| | | | | | 0.00% | | 0.00% |
| | At the end of the year | | | | 0.00% | | 0.00% |

(iv) Shareholding Pattern of top ten Shareholders

(Other than Directors, Promoters and Holders of GDRs and ADRs):

| SN | For each of the Top 10 shareholders | Date | Reason | Shareholding at the beginning of the year | | Cumulative Shareholding during the year | |
|----|--|------|--------|---|-------------------|---|-------------------|
| | | | | No. of shares | % of total shares | No. of shares | % of total shares |
| 1 | Name : Matlock Finance & Inv. (P) Ltd. | | | | | | |
| | At the beginning of the year | | | 62,383 | 2.30% | 62,383 | 2.30% |
| | Changes during the year | | | - | 0.00% | - | 0.00% |
| | At the end of the year | | | 62,383 | 2.30% | 62,383 | 2.30% |
| 2 | Name : Tabook Finance & Invest.(P) | | | | | | |
| | At the beginning of the year | | | 62,300 | 2.20% | 62,300 | 2.20% |
| | Changes during the year | | | - | 0.00% | - | 0.00% |
| | At the end of the year | | | 62,300 | 2.20% | 62,300 | 2.20% |
| 3 | Name: The Swastick Safe Deposit | | | | | | |
| | At the beginning of the year | | | 49,855 | 2.94% | 49,855 | 1.84% |
| | Changes during the year | | | - | 0.00% | - | 0.00% |
| | At the end of the year | | | 49,855 | 2.94% | 49,855 | 1.84% |
| 4 | Name : D.S.P. Merrill Lynch Ltd | | | | | | |
| | At the beginning of the year | | | 2,410 | 0.08% | 2,410 | 0.08% |
| | Changes during the year | | | - | 0.00% | - | 0.00% |
| | At the end of the year | | | 2,410 | 0.08% | 2,410 | 0.08% |
| 5 | Name : P.P. Zibi Jose | | | | | | |
| | At the beginning of the year | | | 1,960 | 0.07% | 1,960 | 0.07% |
| | Changes during the year | | | - | 0.00% | - | 0.00% |
| | At the end of the year | | | 1,960 | 0.07% | 1,960 | 0.07% |
| 6 | Name : Annie George | | | | | | |
| | At the beginning of the year | | | 1,834 | 0.06% | 1,834 | 0.06% |
| | Changes during the year | | | - | 0.00% | - | 0.00% |
| | At the end of the year | | | 1,834 | 0.06% | 1,834 | 0.06% |
| 7 | Name : Ajay Kumar Kayan | | | | | | |
| | At the beginning of the year | | | 1,503 | 0.05% | 1,503 | 0.05% |
| | Changes during the year | | | - | 0.00% | - | 0.00% |
| | At the end of the year | | | 1,503 | 0.05% | 1,503 | 0.05% |
| 8 | Name Zacharia Chierian | | | | | | |
| | At the beginning of the year | | | 1,300 | 0.04% | 1,300 | 0.04% |
| | Changes during the year | | | - | 0.00% | - | 0.00% |
| | At the end of the year | | | 1,300 | 0.04% | 1,300 | 0.04% |
| 9 | Name : C.S. Loganathan | | | | | | |
| | At the beginning of the year | | | 1,020 | 0.03% | 1,020 | 0.03% |
| | Changes during the year | | | - | 0.00% | - | 0.00% |



THE TRAVANCORE CEMENTS LIMITED

| | | | | | | | |
|----|---------------------------------|--|--|-------|-------|-------|-------|
| | At the end of the year | | | 1,020 | 0.03% | 1,020 | 0.03% |
| 10 | Name : Establishment Textile De | | | | | | |
| | At the beginning of the year | | | 1,000 | 0.02% | 1,000 | 0.02% |
| | Changes during the year | | | | 0.00% | - | 0.00% |
| | At the end of the year | | | 1,000 | 0.02% | 1,000 | 0.02% |

(v) Shareholding of Directors and Key Managerial Personnel:

| SN | Shareholding of each Directors and each Key Managerial Personnel | Date | Reason | Shareholding at the beginning of the year | | Cumulative Shareholding during the year | |
|----|--|------------|----------|---|-------------------|---|-------------------|
| | | | | No. of shares | % of total shares | No. of shares | % of total shares |
| 1 | ABBEY PAUL | | | | | | |
| | At the beginning of the year | | | - | 0.00% | | 0.00% |
| | Changes during the year | 06-05-2014 | Transfer | 500 | 0.02% | 500 | 0.02% |
| | At the end of the year | | | 500 | 0.02% | 500 | 0.02% |

V. INDEBTEDNESS

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

(Amt. Rs./Lacs)

| Particulars | Secured Loans excluding deposits | Unsecured Loans | Deposits | Total Indebtedness |
|--|----------------------------------|-----------------|----------|--------------------|
| Indebtedness at the beginning of the financial year | | | | |
| i) Principal Amount | | 12,93,00,000.00 | - | 14,42,88,119.00 |
| ii) Interest due but not paid | | - | - | - |
| iii) Interest accrued but not due | | - | - | - |
| Total (i+ii+iii) | | 12,93,00,000.00 | - | 14,42,88,119.00 |
| Change in Indebtedness during the financial year | | | | |
| * Addition | | 4,00,00,000.00 | - | 4,08,51,516.00 |
| * Reduction | | - | - | - |
| Net Change | | 4,00,00,000.00 | - | 4,08,51,516.00 |
| Indebtedness at the end of the financial year | | | | |
| i) Principal Amount | | 16,93,00,000.00 | - | 18,51,39,635.00 |
| ii) Interest due but not paid | | - | - | - |
| iii) Interest accrued but not due | | - | - | - |
| Total (i+ii+iii) | | 16,93,00,000.00 | - | 18,51,39,635.00 |

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

| SN. | Particulars of Remuneration | of MD/WT/ Manager | | |
|-----|---|-------------------|-----------------------------------|----------|
| | | LAKSHMAN GUGULOTH | RAJENDRAN KUMAR PARAMESWARAN NAIR | (Rs/Lac) |
| | Name | | | |
| | Designation | MANAGING DIRECTOR | MANAGING DIRECTOR | |
| 1 | Gross salary | | | |
| | (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 | 4.46 | 3.11 | 8 |
| | (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 | - | - | |
| | (c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961 | - | - | |
| 2 | Stock Option | - | - | |
| 3 | Sweat Equity | - | - | |
| 4 | Commission | - | - | |
| | - as % of profit | - | - | |
| | - others, specify | - | - | |
| 5 | Others, please specify | - | - | |
| | Total (A) | 4.46 | 3.11 | 8 |
| | Ceiling as per the Act | | | |

B. Remuneration to other Directors

| SN. | Particulars of Remuneration | Name of Directors | | |
|-----|--|-------------------|------------------|-------------|
| | | IBRAHIMKUTTY | RAVI MYNAGAPALLY | ANTONY RAJU |
| | Name | | | |
| 1 | Independent Directors | | | |
| | Fee for attending board committee meetings | - | - | - |
| | Commission | - | - | - |
| | Others, please specify | - | - | - |
| | Total (1) | - | - | - |
| 2 | Other Directors | | | |
| | Fee for attending board committee meetings | | | |
| | Commission | | | |
| | Others, please specify | 0.14 | 0.20 | 0.07 |
| | Total (2) | 0.14 | 0.20 | 0.07 |
| | Total (B)=(1+2) | 0.14 | 0.20 | 0.07 |
| | Total Managerial Remuneration | 0.14 | 0.20 | 0.07 |
| | Overall Ceiling as per the Act | | | |

| SN. | Particulars of Remuneration | | Name of Directors | | |
|-----|--|---------------------|-------------------|------------------|---|
| | Name | ABDUL HAQUE CHAKKRY | ABBEY PAUL | KURIAKOSE EAPPEN | |
| 1 | Independent Directors | | | | - |
| | Fee for attending board committee meetings | | - | - | - |
| | Commission | | - | - | - |
| | Others, please specify | | - | - | - |
| | Total (1) | - | - | - | - |
| 2 | Other Directors | | | | |
| | Fee for attending board committee meetings | | | | |
| | Commission | | | | |
| | Others, please specify | 0.23 | 0.11 | 0.08 | |
| | Total (2) | 0.23 | 0.11 | 0.08 | |
| | Total (B)=(1+2) | 0.23 | 0.11 | 0.08 | |
| | Total Managerial Remuneration | 0.23 | 0.11 | 0.08 | |
| | Overall Ceiling as per the Act | | | | |

| SN. | Particulars of Remuneration | | Name of Directors | | | Total Amount |
|-----|--|---------------------|-------------------|---------------|---|--------------|
| | Name | SIVADASAN BHARGAVAN | NAZEER ISMAIL | V.V VENUGOPAL | | (Rs/Lac) |
| 1 | Independent Directors | | | | - | |
| | Fee for attending board committee meetings | | - | - | - | |
| | Commission | | - | - | - | |
| | Others, please specify | | - | - | - | |
| | Total (1) | - | - | - | - | |
| 2 | Other Directors | | | | | |
| | Fee for attending board committee meetings | | | | | |
| | Commission | | | | | |
| | Others, please specify | 0.10 | 0.06 | 0.11 | | |
| | Total (2) | 0.10 | 0.06 | 0.11 | | |
| | Total (B)=(1+2) | 0.10 | 0.06 | 0.11 | | |
| | Total Managerial Remuneration | 0.10 | 0.06 | 0.11 | | 1.12 |
| | Overall Ceiling as per the Act | | | | | |

C. Remuneration to Key Managerial Personnel other than MD/Manager/WTD

| SN. | Particulars of Remuneration | | Name of Key Managerial Personnel | | | Total Amount |
|-----|---|-----|----------------------------------|----------|--|--------------|
| | Name | | | SAJI A J | | (Rs/Lac) |
| | Designation | CEO | CFO | CS | | |
| 1 | Gross salary | NIL | NIL | 6 | | 6 |
| | (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 | | | | | - |
| | (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 | | | | | - |
| | (c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961 | | | | | - |
| 2 | Stock Option | | | | | - |
| 3 | Sweat Equity | | | | | - |
| | Commission | | | | | - |
| 4 | - as % of profit | | | | | - |
| | - others, specify | | | | | - |
| 5 | Others, please specify | | | | | - |
| | Total | - | - | 6.01 | | 6.01 |

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

| Type | Section of the Companies Act | Brief Description | Details of Penalty / Punishment/ Compounding fees imposed | Authority [RD / NCLT/ COURT] | Appeal made, if any (give Details) |
|-------------------------------------|------------------------------|-------------------|---|------------------------------|------------------------------------|
| A. COMPANY | | | | | |
| Penalty | | NIL | | | |
| Punishment | | NIL | | | |
| Compounding | | NIL | | | |
| B. DIRECTORS | | | | | |
| Penalty | | NIL | | | |
| Punishment | | NIL | | | |
| Compounding | | NIL | | | |
| C. OTHER OFFICERS IN DEFAULT | | | | | |
| Penalty | | NIL | | | |
| Punishment | | NIL | | | |
| Compounding | | NIL | | | |

For and on Behalf of Board

Place: Kottayam
Date: 22.03.2017

RAMACHANDRAN VATTAMTHOTTIYIL BHASKARAN NAIR
MANAGING DIRECTOR
DIN: 06647143

SAJI A J
Company Secretary
PAN: AJXPJ1560G



Form No. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31st MARCH 2015

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

To,

The Members,
The Travancore Cements Limited
Nattakom, Kottayam
Kerala – 686013

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by M/s The Travancore Cements Limited(hereinafter called 'the company'). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

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

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company,for the financial year ended on 31st March, 2015 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made there under;
- (ii)The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- (iv)The Foreign Exchange Management Act, 1999 and the Rules and Regulations made there under to the extent of Foreign Direct Investment (FDI), Overseas Direct Investment (ODI) and External Commercial Borrowings (ECB)(**not applicable to the Company during the audit period**);
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'); and
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011);
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 (**not applicable to the company during the audit period**);
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 (**not applicable to the company during the audit period**);

- (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 (**not applicable to the company during the audit period**);
- (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 (**not applicable to the company during the audit period**);
- (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993;
- (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations 2009 (**not applicable to the company during the audit period**);
- (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations 1998 (**not applicable to the company during the audit period**); and
- (i) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015.

(vi) The Mines Act, 1952 (Law specifically applicable to the Company)

(vii) Other Applicable labour laws.

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

- i. Secretarial Standards issued by The Institute of Company Secretaries of India (**Not notified, hence not applicable to the Company during the audit period**).
- ii. The Listing Agreements entered into by the Company with two recognised Stock Exchanges of India, namely:
 - a. Madras Stock Exchange; and
 - b. Cochin Stock Exchange.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above subjected to the following observations:

1. The Company has not intimated creation/modification/satisfaction of charges in accordance with Section 79 and Section 82 of Companies Act, 2013.
2. The Company has not complied with the requirements of Section 101 with regards to issue of notice of Annual General Meeting held during the audit period.
3. The company has not appointed woman director and independent directors in the Board of Directors of the Company, in accordance with the Provisions of Section 149 of Companies Act, 2013.
4. The company has not retired its directors by rotation in accordance with the provision of sub-section (6) of Section 152 of Companies Act, 2013 during the audit period.
5. Audit Committee constituted by the Board of Directors of the Company is yet to be complied with its statutory composition due to absence of independent directors in the committee.
6. Nomination and Remuneration Committee and Stakeholders Relationship Committee is yet to be constituted by the Board of Directors of the Company in accordance to Section 178 of Companies Act, 2013.
7. Half yearly returns under sub-regulation (1) of Regulation 26 of Employees' State Insurance (General) Regulations, 1950 for the audit period is yet to be filed.



8. Deductions from the salaries of the employees of the Company exceeds the statutory limits prescribed under sub-clause (i) of sub-section (3) of Section 7 of Payment of Wages Act, 1936.
9. Disclosure regarding shareholding pattern of promoter and shareholders of the company as per SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 is yet to be filed with Stock Exchanges.
10. Intimations of closure of register of members and change in directors are yet to be filed with Stock Exchanges in accordance to Listing Agreement.
11. Aggregate public shareholding of the company is short of the statutory limit prescribed under Security Contract Regulations Act, 1956.
12. Filing of financial results with Stock Exchanges and its statutory advertisement in newspapers are yet to be done for the audit period.

I further report that

The Board of Directors of the Company is duly constituted without independent directors maintaining adequate balance between Executive Directors and Non-Executive Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

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

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

I further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

I further report that during the audit period the company has not entered into specific events / actions having a major bearing on the affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards etc.

Place: Trivandrum
Date: 01.03.2018

(Sd/-)
KRISHNA PRASAD R.S
FCS No.: 7080
CP No.: 7379

ADDENDUM TO SECRETARIAL AUDIT REPORT

Comments of Secretarial Auditor on the audit of THE TRAVANCORE CEMENTS LIMITED for 2014-2015 and reply of the Company to the Comments

| Comments of Secretarial Auditor | Reply of the Company to the Comments |
|---|---|
| 1. The Company has not intimated creation/modification/satisfaction of charges in accordance with Section 79 and Section 82 of Companies Act, 2013. | <p>Company has purchased goods on full amount of deposit to bank and opening LC for further procedures.</p> <p>The company has already created charge and closes the all liability to bank. Action being taken to filing of charge under Section 82 of the companies act.</p> |
| 2. The Company has not complied with the requirements of Section 101 with regards to issue of notice of Annual General Meeting held during the audit period. | There is an administrative delay occurred while printing the notice of AGM. This will be taken care in future. |
| 3. The company has not appointed woman director and independent directors in the Board of Directors of the Company, in accordance with the Provisions of Section 149 of Companies Act, 2013. | We have placed the matter before the Board of Directors of the Company in its 444 th meeting held on 28 th May 2015 and forward the same to Govt. of Kerala for take a decision. |
| 4. The company has not retired its directors by rotation in accordance with the provision of sub-section (6) of Section 152 of Companies Act, 2013 during the audit period. | The promoter of the company is Govt. of Kerala and all Directors have been appointed by them. |
| 5. Audit Committee constituted by the Board of Directors of the Company is yet to be complied with its statutory composition due to absence of independent directors in the committee. | Govt. of Kerala has appointed all Directors including independent Directors in the Board. The company has re-constituted the sub-committees. Appointment of Directors comes under the sole discretionary power of Govt. of Kerala. |
| 6. Nomination and Remuneration Committee and Stakeholders Relationship Committee is yet to be constituted by the Board of Directors of the Company in accordance to Section 178 of Companies Act, 2013. | Committees were re-constituted. |



| | |
|---|--|
| 7. Half yearly returns under sub-regulation (1) of Regulation 26 of Employees' State Insurance (General) Regulations, 1950 for the audit period is yet to be filed. | After implementation of ESI payments through on-line from October 2011 onwards, half yearly statements need not be submitted. |
| 8. Deductions from the salaries of the employees of the Company exceeds the statutory limits prescribed under -sub clause (i) of sub-section (3) of Section 7 of Payment of Wages Act, 1936. | The loan amounts were recovered and thereby exceeds statutory limit. This matter has been brought to the notice of all employees of the company. This will be taken care in future. |
| 9. Disclosure regarding shareholding pattern of promoter and shareholders of the company as per SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 is yet to be filed with Stock Exchanges. | Since 2010-11 there is no change in shareholding pattern of the company. The matter has been already intimated to the stock exchanges. |
| 10. Intimations of closure of register of members and change in directors are yet to be filed with Stock Exchanges in accordance to Listing Agreement. | The notice of AGM is sent to Madras & Cochin Stock Exchanges together with all shareholders of the company and its Directors. The change of Managing director is also intimated to the stock exchanges. |
| 11. Aggregate public shareholding of the company is short of the statutory limit prescribed under Security Contract Regulations Act, 1956. | The authorised capital of the company is Rs.1Crore up to 30.08.2010 and govt.was holding 51.33% shares in the company. During the year 2010, govt. had sanctioned to convert the grants availed by the company amounting Rs.126 lakhs into shares. After conversion, the govt. shares are enhanced to 91.02% and the present authorised capital is increased to 6 Crores |
| 12. Filing of financial results with Stock Exchanges and its statutory advertisement in newspapers are yet to be done for the audit period. | After adoption of annual accounts in the AGM, copy of the same was sent to stock exchanges. |

ON BEHALF OF THE BOARD OF DIRECTORS,
(Sd/-)

V.B. RAMACHANDRAN NAIR,
CHAIRMAN & MANAGING DIRECTOR

Place: Kottayam,
Date : 09th March 2018

INDEPENDENT AUDITOR'S REPORT

To

The Members of

The Travancore Cements Limited

Nattakom, Kottayam.

Report on the Standalone Financial Statements

We have audited the accompanying standalone financial statements of **The Travancore Cements Limited Kottayam- 686013** ('the Company'), which comprise the Balance Sheet as at 31 March 2015, the Statement of Profit and Loss, 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 Standalone 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 standalone 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 standalone 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 standalone financial statements.



Basis for Qualified opinion

1. The Company has entered into a joint venture agreement with another company for the dredging and beautification works of Akkulam Lake awarded by Government of Kerala. The share of profit or loss for the year ended 31st March, 2015 has not been ascertained and taken into account. The disclosures required as per Accounting Standard 27 (Financial Reporting of interest in Joint ventures) have not been made.
2. It is informed that the management is in the process of identifying obsolete, damaged and scrapped fixed assets and hence loss has not been provided for. The disclosures as required as per Accounting Standard – 28 (Impairment of Assets) have not been made.
3. Valuation of inventory has been made on average cost instead of weighted average cost as required by Accounting Standard – 2 (Valuation of Inventories).
4. Provision for leave encashment of the employees has been made on an estimation basis and not on actuarial valuation as required by Accounting standard 15. (Employee benefits)
5. The inventory of general stores, building materials, spare parts etc includes non moving and obsolete items. Adequate provision for the loss has not been made.
6. It is informed that there is a shortage of 28 cents in the total area of 307 cents of land as per records in respect of landed property owned by the company at Thrikakara, Ernakulam, the market value of which is substantial.

Qualified Opinion

In our opinion and to the best of our information and according to the explanations given to us, except for the effects of the matters described in the Basis for Qualified Opinion paragraph above which could not be quantified, the aforesaid standalone 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, and its loss and its cash flows for the year ended on that date.

Emphasis of Matters

- a) The software package in use is to be upgraded/replaced and it is suggested that a system audit may be conducted in order to ensure the reliability and effectiveness of the system controls of the software.
- b) The company has incurred an accumulated loss of Rs 35.93 Crores and the share capital is Rs 2.71 Crores. This indicates the existence of uncertainty to continue as a going concern.

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**, a statement on the matters specified in the paragraph 3 and 4 of the Order, to the extent applicable.
2. As required by the sub-section (5) of section 143 of Companies Act 2013, we give in the **Annexure B**, a statement on the directions issued by the Comptroller and Auditor General of India, the action taken thereon and its impact on the accounts and financial statements of the company.
3. 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) Except for the effects of the matter described in the "Basis for qualified opinion " paragraph above, 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) Except for the effects of the matter described in the “Basis for qualified opinion” paragraph above, in our opinion, the aforesaid standalone 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 31 March 2015 taken on record by the Board of Directors, none of the directors is disqualified as on 31 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 has pending litigations, which would impact the financial position of the company as mentioned in the disclosure under Accounting Standards (Accounting Standard 29 - Provisions, Contingent Liabilities and Contingent Assets) - item 8
 - a) Claim of Indian Oil Corporation Ltd for Rs 41.54 lakhs
 - b) Demand raised by Income Tax Department for Rs 23.31 lakhs
 - c) Demand for interest and penalty by central excise, customs and service tax department for Rs 174.03 lakhs
- ii. The Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses.
- iii. There is no amount required to be transferred to the Investor Education and Protection Fund by the Company.

**M.P. Ittyrah, (Mem.No.18483),
Partner, M/s Menon & Menon,
Chartered Accountants,
2nd Floor, Manchu Complex,
P.T.Usha Road,
Kochi – 682 011.**

**Place: Ernakulam
Date: 26.04.2017**



Annexure - A to the Auditors' Report

The Annexure referred to in our Independent Auditors Report of **The Travancore Cements Limited** on the standalone financial statements for the year ended 31 March 2015,

We report that:

(i) (a) The company has kept the details of fixed assets. However no proper register is maintained incorporating the full particulars and updated.

(b) It is reported that the company has conducted physical verification of fixed assets and is in the process of identifying the obsolete, damaged and scrapped items..

(ii) a) It is informed that physical verification of inventory has been conducted at reasonable intervals..

b) The procedures followed for physical verification of inventory by the management are reasonable and adequate in relation to the size of the company and the nature of its business.

c) The Company is maintaining proper records of inventory. Provision for the shortages noticed on physical verification has been made and disclosed under exceptional items in the statement of profit and loss. However the obsolete, damaged and scrapped items especially in respect of general stores, building materials, spare parts etc. have not been identified and the same has not been properly dealt with in the books of accounts.

(iii) On the basis of the information and explanations given by the management the company has not granted any loans, secured or unsecured to companies, firms or other parties covered in the register maintained under section 189 of the Companies Act, 2013. An amount of Rs 319704.00 is outstanding as due from Managing Director which is clarified as tour/training advance.

(iv) There is an adequate internal control system commensurate with the size of the company and the nature of its business for the purchase of inventory and fixed assets and for the purchase of goods and services. However in our opinion the system requires to be reviewed and strengthened.

(v) On the basis of the information and explanation given, the company has not accepted deposits covered under section 73 of the Companies Act 2013.

(vi) It is informed that the maintenance of cost records has been specified by the Central Government undersub -section (1) of section 148 of the Companies Act 2013. Based on our examination of the records, we are of the opinion that the company has not maintained cost records.

(vii) (a) The company is generally regular in depositing undisputed statutory dues including provident Fund, employees state insurance, income tax, sales tax, service tax, duty of customs, duty of excise, Cess and any other statutory dues with the appropriate authorities.

(b) The details of dues of income tax or sales tax or wealth tax or service tax or duty of customs or duty of excise or value added tax or cess not deposited on account of dispute are as under

| Nature of Statute | Period to which dispute relates (Assessment Year) | Amount Disputed (in lakhs) | Forum where dispute is pending |
|-------------------|---|----------------------------|--|
| a) Income Tax | 2000-01 | Rs 23.31 | Commissioner of Income Tax (Appeals) |
| b) Service Tax | 2010-11 and 2011-12 | Rs 174.03 | The company is in the process of filing appeal before the Appellate Tribunal |
| c) Sales Tax | 1996-97 to 1998-99 2005-06 | Rs 13.81 Rs 3.45 | Deputy Commissioner (Appeals) |

(c) No amount is required to be transferred to investor education and protection fund during the year

(viii) The accumulated losses at the end of the financial year of the company is more than fifty percent of its net worth and it has incurred cash losses in such financial year and in the immediately preceding financial year.

(ix) The company has not defaulted in repayment of dues to financial institution or bank or debenture holders. The company has not repaid the loan amount and interest on loans taken from Government of Kerala.

(x) The company has not given any guarantee for loans taken by others from bank or financial institutions.

(xi) The company has not taken term loans from financial institutions and bank. The loans taken from Government of Kerala were not applied for which the loans were obtained.

(xii) On the basis of the information and representations obtained from the company, no fraud on or by the company has been noticed or reported during the year.

M.P. Ittyrah, (Mem.No.18483),
Partner, M/s Menon & Menon,
Chartered Accountants,
2nd Floor, Manchu Complex,
P.T.Usha Road,
Kochi – 682 011.

Place: Ernakulam
Date: 26.04.2017



The Travancore Cements Limited, Kottayam- 686013

Directions under sub-section (5) of Section 143 of the Companies Act, 2013 applicable from the year 2014-15 and onwards.

GENERAL

1. If the Company has been selected for disinvestment, a complete status report in terms of valuation of Assets (including intangible assets and land) and Liabilities (including Committed & General Reserves) may be examined, including the mode and present stage of disinvestment process.

Not applicable

2. To report whether there are any cases of waiver/write off of debts/loans/interest etc. if yes, the reasons thereof, and the amount involved.

There are no cases of waiver/write off of debts/loans/interest etc.

3. Whether proper records are maintained for inventories lying with third parties & assets received as gift from Government or other authorities.

Proper records are maintained for inventories lying with third parties. No assets have been received as gift from Government or other authorities.

4. A report on age wise analysis of pending legal/arbitration cases, including the reasons of pendency and existence/effectiveness of a monitoring mechanism for expenditure on all legal cases (foreign and local) may be given.

Details of pending legal /arbitration cases are as follows:-.

| Nature of Statue | Period to which dispute relates (Assessment Year) | Amount Disputed (in lakhs) | Forum where dispute is pending |
|---------------------------|--|-----------------------------------|--|
| a) Indian Oil Corporation | 2002 | 41.54 lakhs | High Court of Kerala |
| b) Income Tax | 2000-01 | Rs 23.31 | Commissioner of Income Tax (Appeals) |
| c) Service Tax | 2010-11 and 2011-12 | Rs 174.03 | The company is in the process of filing appeal before the Appellate Tribunal |
| d) Sales Tax | 1996-97 to 1998-99 2005-06 | Rs 13.81 Rs 3.45 | Deputy Commissioner (Appeals) |

MANUFACTURING SECTOR

1. Whether the Company's pricing policy absorbs all fixed and variable cost of production as well as the allocation of overheads?

The pricing policy does not absorb all fixed and variable costs of production as well as allocation of overheads.

2. Whether the Company has utilized the Government assistance for technology up gradation/modernization of its manufacturing process and timely submitted the utilization certificates.

The company has received loans for capital projects/ working capital. However, there is diversion of funds received for capital projects.. Further, the capital projects have not been completed.

3. Whether the Company has fixed norms for normal losses and a system for evaluation of abnormal losses for remedial action is in existence.



The company has no fixed norms for normal losses. It also does not have a system for evaluation of abnormal losses or for a remedial action.

4. What is the system of valuation of by-products and finished products/ List out the cases of deviation from declared policy.

There are no bye products. Finished products have been valued at lower of cost or realizable value. Cost of materials consumed has been arrived at by adopting average cost method and not on weighted average cost prescribed by Accounting Standard 2 of the Institute of Chartered Accountants of India.

5. Whether the effect of deteriorated stores and spares of closed units been properly accounted for in the books.

The effect of deteriorated stores and spares of idle manufacturing units have not been properly accounted.

6. Whether the Company has an effective system for physical verification, valuation of stock, treatment of non moving items and accounting the effect of shortage/excess noticed during physical verification.

The company has an effective system of physical verification of raw materials and finished goods. General stores, building materials, spare parts etc include non-moving obsolete items. This has not been identified and adequate provision has not been made. The shortages noticed in respect of raw materials have been provided for amounting to Rs.4.02 crores. This has been statement of Profit or Loss since it relates to accumulated shortages from previous years.

7. State the extent of utilization of plant and machinery during the year vis-a-vis installed capacity.

It was informed that the installed capacity is as follows:-

INSTALLED AND LICENCED CAPACITY

- (a) 1. Installed Capacity 50,800 tonnes of Grey Cement or
30,000 tonnes of White Cement per annum
1,050 tonnes of Cement Paint per annum
2. Licensed Capacity 50,800 tonnes of Cement per annum
3. Capacity registered
with DGTD 6,000 tonnes of Cement paint per annum

(b) Actual Production

Current year (in MT)

| | |
|-------------------|--------|
| (i) White Cement | 16,336 |
| (ii) Cement Paint | 57 |
| (iii) Wall Putty | 145 |

The above includes 57 tonnes of Cement Paint & 145 tonnes of Wall Putty manufactured at Thiruvananthapuram Vanitha Paint Nirmana Vyavasaya Sahakarana Sanghom under agreements. A quantity of 34 tonnes white cement was reprocessed at Kottayam.

8. Report on the cases of discounts/commission in regard to debtors and creditors where the Company has deviated from its laid down policy.

The company has laid down policies from time to time for discounts/ commissions with regard to debtors and we have not noticed any deviations from laid down policies.



OTHERS

1. Examine the system of effective utilization of loans/Grant-in-Aid/ Subsidy. List the cases of diversion of funds.

The company has received Rs.4 crores during the year from Government of Kerala. The total loan received upto 31.3.15 amounts to Rs.16.93 crores. Most of the loan amount was utilized for working capital.

2. Examined the cost benefit analysis of major capital expenditure/expansion including IRR and payback period.

During the year there is no major capital expenditure / expansion.

3. If the audited entity has computerized its operations or part of it, assess and report, how much of the data in the Company is in electronic format, which of the areas such as accounting, sales personnel information, pay roll, inventory etc. have been computerized and whether the company has evolved proper security policy for data/software/hardware ?

The company has computerized its operations except stock records for raw materials and finished goods. The software package in use is to be upgraded/replaced. We also suggest that a system audit may be conducted in order to ensure the reliability and effectiveness of the system controls of the software.

**M.P. Ittyrah, (Mem.No.18483),
Partner, M/s Menon & Menon,
Chartered Accountants,
2nd Floor, Manchu Complex,
P.T.Usha Road,
Kochi – 682 011.**

**Place: Ernakulam
Date: 26.04.2017**

The Travancore Cements Limited
Nattakom, Kottayam-686013 (CIN U26941KL1946SGC001213)

Balance Sheet as at 31st March, 2015

(Amount in ₹)

| Particulars | | Note No | 31st March, 2015 | 31st March, 2014 |
|--|----|---------|--------------------|--------------------|
| I. EQUITY AND LIABILITIES | | | | |
| 1 Shareholders' funds | | | | |
| (a) Share capital | 1 | | 27,087,420 | 27,087,420 |
| (b) Reserves and surplus | 2 | | -359,306,515 | -208,798,676 |
| (c) Money received against share warrants | | | - | - |
| 2 Share application money pending allotment | | | - | - |
| 3 Non-current liabilities | | | | |
| (a) Long-term borrowings | 3 | | 169,300,000 | 129,300,000 |
| (b) Deferred tax liabilities (Net) | | | - | - |
| (c) Other Long term liabilities | 4 | | 722,241 | - |
| (d) Long-term provisions | | | - | - |
| 4 Current liabilities | | | | |
| (a) Short-term borrowings | 5 | | 14,858,844 | 14,988,119 |
| (b) Trade payables | 6 | | 56,176,855 | 161,574,226 |
| (c) Other current liabilities | 7 | | 264,996,347 | 97,883,447 |
| (d) Short-term provisions | 8 | | 19,760,056 | 18,693,467 |
| TOTAL | | | 193,595,248 | 240,728,003 |
| II. ASSETS | | | | |
| 1 Non-current assets | | | | |
| (a) Fixed assets | | | | |
| (i) Tangible assets | 9 | | 13,556,586 | 13,384,508 |
| (b) Non-current investments | 10 | | 2,664,718 | 2,899,998 |
| (c) Other Non-Current Assets | 11 | | 8,153,800 | - |
| (d) Long-term Loans & Advances | 12 | | - | - |
| 2 Current assets | | | | |
| (a) Inventories | 13 | | 56,222,074 | 96,836,616 |
| (b) Trade receivables | 14 | | 3,541,717 | 2,219,450 |
| (c) Cash and cash equivalents | 15 | | 84,468,911 | 92,382,518 |
| (d) Short-term loans and advances | 16 | | 24,987,442 | 33,004,913 |
| (e) Other current assets | | | | |
| TOTAL | | | 193,595,248 | 240,728,003 |

For and behalf of the Board

(Sd/-) V.B. Ramachandran Nair,
Chairman & Managing Director
DIN : 06647143

(Sd/-) Company Secretary
(Sd/-) Chief Manager Finance

As per our report of even date

For MENON & MENON,
Chartered Accountants

(Sd/-)
M.P. Ittyrah, (Mem.No. 18483),
Partner



The Travancore Cements Limited
Nattakom, Kottayam-686013 (CIN U26941KL1946SGC001213)
Statement of Profit and Loss for the year ended 31st March, 2015

(Amount in ₹)

| Particulars | Note No | 31st March, 2015 | 31st March, 2014 |
|---|---------|------------------|------------------|
| I. Revenue from operations | 17 | 290057771 | 279,818,372 |
| II. Other income | 18 | 4214121 | 15,812,066 |
| III. Total Revenue (I + II) | | 294271892 | 295,630,438 |
| IV. Expenses: | | | |
| Cost of Materials Consumed | 19 | 137676201 | 113,864,015 |
| Change in Inventories of Finished Goods, Work In Progress & Stock in Trade | 20 | (12260489) | 8,869,205 |
| Employee benefits expense | 21 | 126294301 | 106,019,598 |
| Finance Cost | 22 | 21201014 | 15,709,902 |
| Depreciation and amortization expenses | | 4642253 | 2,322,822 |
| Other expenses | 23 | 127412559 | 110,691,086 |
| Total expenses | | 404965840 | 357,476,628 |
| V. Profit before exceptional and extraordinary items and tax (III-IV) | | (110693947) | -61,846,190 |
| VI. Exceptional items | 24 | 39863891 | 0 |
| VII. Profit before extraordinary items and tax (V-VI) | | (150557838) | -61,846,190 |
| VIII. Extraordinary Items | | 0 | |
| IX. Profit before tax (VII-VIII) | | (150557838) | -61,846,190 |
| X Tax expense: | | | |
| (i) Current tax | | 0 | 0 |
| (ii) MAT Credit Entitlement | | 0 | 0 |
| (iii) Deferred tax | | 0 | 0 |
| (iv) Short Provision of Tax of earlier years (Net) | | 0 | 0 |
| Total Taxes | | 0 | 0 |
| XI Profit (Loss) for the period from Continuing operations (VII-VIII) | | (150557838) | -61,846,190 |
| XII Profit (Loss) for the period from Discontinuing operations | | 0 | 0 |
| XIII Tax expense of discontinuing operations | | 0 | 0 |
| XIV Profit (Loss) from Discontinuing operations (after tax) (XII-XIII) | | 0 | 0 |
| XV Profit (Loss) for the period (XI+XIV) | | (150557838) | -61,846,190 |
| XVI Earnings per equity share: | | | |
| Profit after Tax | | (150557838) | -61,846,190 |
| No. of equity Shares of Rs.10/-each | | 2708742 | 2,708,742 |
| Basic | | (56) | -23 |
| Diluted | | (56) | -23 |

See accompanying notes to the financial statements

For and behalf of the Board

(Sd/-) V.B. Ramachandran Nair,
Chairman & Managing Director
DIN : 06647143

(Sd/-) Company Secretary
(Sd/-) Chief Manager Finance

As per our report of even date

For MENON & MENON,
Chartered Accountants

(Sd/-)
M.P. Ittyrah, (Mem.No. 18483),
Partner

The Travancore Cements Limited
Nattakom, Kottayam-686013
Cash Flow Statement for the year ended 31.03.2015.

(Amount in ₹)

| | | For the year ended 31.03.2015 | | For the year ended 31.03.2014 | |
|-----------|--|----------------------------------|---------------|----------------------------------|--------------|
| A. | CASH FLOW FROM OPERATING ACTIVITIES | | | | |
| | NET PROFIT BEFORE TAX | | (150,557,838) | | (61,846,190) |
| | Adjustments for: | | | | |
| | Profit/Loss on sale of Assets | (437,588) | | (5,554) | |
| | Depreciation | 4,642,253 | | 2,322,822 | |
| | Amortisation of Share issue expenses | 50,000 | 4,254,665 | 50,000 | 2,367,268 |
| | | | (146,303,173) | | (59,478,922) |
| | Operating Profit before working capital changes | | | | |
| | Adjustments for : | | | | |
| | Decrease/Increase in Inventories | 40,614,542 | | 2,797,216 | |
| | Decrease in Trade receivables | (1,322,267) | | 553,528 | |
| | Increase in Other Non-Current Assets | (8,153,800) | | (1,128,761) | |
| | Increase in Long -Term Loans & Advances | - | | (516,916) | |
| | Increase in Short -Term Loans & Advances | 8,017,471 | | (7,446,601) | |
| | Decrease/Increase in Other Current Liabilities | 167,112,900 | | 119,657,555 | |
| | Decrease in Short-term borrowings | (129,275) | | 14,988,119 | |
| | Decrease/Increase in Trade payables | (105,397,371) | | (192,606,446) | |
| | Increase in Short Term Provisions | 1,066,589 | | 1,353,117 | |
| | Increase in Other Long term liabilities | 722,241 | 102531030 | 6,508,030 | (55841159) |
| | Cash generated from operations | | (43772143) | | (115320081) |
| | Taxes paid | | 0 | | 0 |
| | Cash flow before extraordinary/prior period items | | (43772143) | | (115320081) |
| | Extraordinary/Prior period items | | 0 | | 0 |
| | NET CASH FLOW USED IN OPERATING ACTIVITIES (A) | | (43772143) | | (115320081) |
| B. | CASH FLOW FROM INVESTING ACTIVITIES | | | | |
| | Purchase of Fixed Assets/addition to CWIP | | (4,833,436) | | (1089068) |
| | Sale of Fixed Assets | | 456,692 | | 14,500 |
| | NET CASH FLOW USED IN INVESTING ACTIVITIES (B) | | (4376744) | | (1074568) |
| | Interest Received | | 0 | | 0 |
| C. | CASH FLOW FROM FINANCING ACTIVITIES | | | | |
| | <i>Issue of share capital</i> | | | | |
| | Increase in Long Term Borrowings | | 40,000,000 | | 58,150,000 |
| | Share issue expenses | | 0 | | 0 |
| | NET CASH INFLOW FROM FINANCING ACTIVITIES (C) | | 40000000 | | 58150000 |
| | Net increase in cash and cash equivalents (A+B+C) | | (7913607) | | (58244649) |
| | Cash and cash equivalents at beginning of period | | 92382518 | | 150627167 |
| | Cash and cash equivalents at end of period | | 84468911 | | 92382518 |

Notes:

1. The Cash flow Statement has been prepared under the indirect method as set out in the Accounting Standard,
AS-3: Cash Flow Statements issued by the Institute of Chartered Accountants of India

For and behalf of the Board
(Sd/-) V.B. Ramachandran Nair,
Chairman & Managing Director
DIN : 06647143

(Sd/-) Company Secretary
(Sd/-) Chief Manager Finance

As per our report of even date
For MENON & MENON,
Chartered Accountants

(Sd/-)
M.P. Ittyrah, (Mem.No. 18483),
Partner



Note-9 FIXED ASSETS

| Tangible Assets | | Rate % | GROSS BLOCK | | | DEPRECIATION | | | NET BLOCK | | |
|---------------------------|-----------------------------------|------------|-----------------------------|---------------------------------|-----------------------------|-----------------------------------|------------------------------------|--------------------------------|------------------------------------|---------------------|---------------------|
| SR. | DESCRIPTION | | COST AS ON 01.04.2014 | Additions DURING THE YEAR | Deductions / Adjustments | TOTAL COST AS AT 31.03.2015 | DEPRECIATION Upto 01.04.2014 | For the year Adjustments | TOTAL DEPRE. AS AT 31.3.2015 | AS AT 31.03.2015 | AS AT 31.03.2014 |
| Tangible Assets: | | | | | | | | | | | |
| 1 | Land- Free Hold | 0 | 1,699,534 | - | - | 1,699,534 | - | - | - | 1,699,534 | 1,699,534 |
| 2 | Trees on leasehold land | | 2,505 | - | - | 2,505 | 2,504 | - | 2,504 | 1 | 1 |
| 3 | Factory Building | 108.5 | 11,297,182 | - | - | 11,297,182 | 10,406,828 | 150,674 | 10,557,502 | 739,680 | 890,354 |
| 4 | Residential building | 5 | 7,246,321 | - | - | 7,246,321 | 5,512,679 | 758,952 | 6,271,631 | 974,690 | 1,733,642 |
| 5 | Plant & Machinery | 27.82 | 23,322,068 | - | - | 23,322,068 | 21,898,753 | 721,757 | 22,620,510 | 701,558 | 1,423,316 |
| 6 | Other Machinery/Office equipments | 13.91 & 40 | 2,003,308 | 344,386 | - | 2,347,694 | 1,585,957 | 307,784 | 1,893,741 | 453,953 | 417,351 |
| 7 | Electrical installations | 13.91 | 6,088,316 | 2,188,540 | - | 8,276,856 | 5,476,232 | 118,099 | 5,594,331 | 2,682,525 | 612,084 |
| 8 | Vehicles | 30 & 25.89 | 3,829,304 | 1,075,344 | 381,349 | 4,523,299 | 1,861,702 | 617,176 | 2,116,597 | 2,406,702 | 1,967,602 |
| 9 | Earth Moving Machinery | 30 | 4,446,310 | 1,225,166 | 1,609,350 | 4,062,126 | 4,164,078 | 222,374 | 2,777,138 | 1,284,988 | 282,232 |
| 10 | Laboratory equipment | 27.82 | 763,278 | - | - | 763,278 | 732,988 | 7,479 | 740,467 | 22,811 | 30,290 |
| 11 | Dredger,boats and Barges | 19.8 | 5,397,981 | - | - | 5,397,981 | 3,975,221 | 261,137 | 4,236,358 | 1,161,623 | 1,422,760 |
| 12 | Cutter Suction dredger | 19.8 | 27,094,744 | - | - | 27,094,744 | 24,271,207 | 1,468,800 | 25,740,007 | 1,354,737 | 2,823,537 |
| 13 | Furniture & Fittings | 9.1,18.1 & | 2,420,981 | - | - | 2,420,981 | 2,339,177 | 8,021 | 2,347,198 | 73,783 | 81,804 |
| 14 | Library Books | | 7,218 | - | - | 7,218 | 7,217 | - | 7,217 | 1 | 1 |
| 15 | Capital work in progress | | - | - | - | - | - | - | - | - | - |
| 7 | OTHERS (SPECIFY NATURE) | | - | - | - | - | - | - | - | - | - |
| TOTAL TANGIBLE ASSETS | | | 95,619,050 | 4,833,436 | 1,990,699 | 98,461,787 | 82,234,543 | 4,642,253 | 84,905,201 | 13,556,586 | 13,384,508 |
| NET TOTAL TANGIBLE ASSETS | | | | | | | | | | | |
| Intangible Assets: | | | | | | | | | | | |
| TOTAL | | | 95,619,050 | 4,833,436 | 1,990,699 | 98,461,787 | 82,234,543 | 4,642,253 | 84,905,201 | 13,556,586 | 13,384,508 |

Note: (Give Notes when necessary)

(Sd/-)

Chief Manager(Finance)

(Sd/-)

Company Secretary

(Sd/-)

Chairman & Managing Director

NOTES FORMING PART OF ACCOUNTS

Note -1

SHARE CAPITAL

(Amount in ₹)

| Particulars | As at 31.03.2015 Rupees | As at 31.03.2014 Rupees |
|---|----------------------------|----------------------------|
| -Authorised 6000000 Equity Shares of Rs. 10/- each Previous Year : 6000000 Equity Shares of Rs.10/- each] | 60000000.00 | 60000000 |
| -Issued, Subscribed and Paid up * 2708742 Equity Shares of Rs.10/- each fully paid-up. [Previous Year : 2708742 Equity Shares of Rs.10/- each] | 27087420.00 | 27087420 |
| TOTAL | 27087420.00 | 27087420 |

Note 1.1

- a) Company has not issued any shares during the year
 b) Only Equity shares have been issued by the Company and the share holders are entitled to one vote per share
 c) All the share holders have equal rights in dividends
 d) Particulars of share holding more than 5% of share

| As at 31.03.2015 | As at 31.03.2014 |
|------------------|------------------|
| 2,465,387 | 2,465,387 |

1) Government of Kerala 91% (Equity shares of Rs.10 each

Note-2

RESERVES AND SURPLUS

| Particulars | As at 31.03.2015 Rupees | As at 31.03.2014 Rupees |
|---|----------------------------|----------------------------|
| Reserve | | |
| Capital Reserve | 31704359 | 31704359 |
| Surplus | | |
| Profit & Loss account:- | | |
| Loss brought forward from previous Year | (240453036) | (178606845) |
| Add current year's loss | (150557838) | (61846190) |
| | (391010874) | (240453035) |
| Miscellaneous Expenditure | 0 | -50000 |
| TOTAL | (359306515) | (208798676) |

Note-3

LONG TERM BORROWINGS

| Particulars | As at 31.03.2015 Rupees | As at 31.03.2014 Rupees |
|--|----------------------------|----------------------------|
| - Unsecured | | |
| Loans & Advance from Related Parties:- Govt of Kerala | 169300000 | 129300000 |
| TOTAL | 169300000 | 129300000 |

- The period of loan is 5 years. The Company has taken loans on various dates from 06-09-2010
- Repayment of loan shall commence on the first anniversary of the withdrawal of loan.
- Rate of interest shall be 14.5% for first 250 laks & 13.50% per annum for the remaining
- Loan shall be repaid in equal quarterly installments along with interest.
- In case of default, penal interest @ 2.50% per annum shall be charged in addition to the normal rate of interest.
- The period of continuing default of principal and interest**

| Loan taken on | Principal (Rs. In lakhs) | Interest (Rs. In lakhs) |
|----------------|--------------------------|-------------------------|
| 01) 15-09-2010 | 150 | 114.47 |
| 02) 23-12-2010 | 100 | 72.15 |
| 03) 17-04-2012 | 300 | 141.89 |
| 04) 21-03-2013 | 300 | 97.31 |
| 05) 31-03-2014 | 150 | - |
| 06) 22-03-2014 | 293 | 70.88 |
| | 1,293 | 496.70 |


Note-4
OTHER LONG TERM LIABILITIES

| Particulars | As at 31.03.2015 Rupees | As at 31.03.2014 Rupees |
|---|----------------------------|----------------------------|
| Others : HDFC Bank Vehicle loan (Ref. Note 7.a) | 722241 | 0 |
| TOTAL | 722241 | 0 |

Note-5
SHORT TERM BORROWINGS

| Particulars | As at 31.03.2015 Rupees | As at 31.03.2014 Rupees |
|--|----------------------------|----------------------------|
| Security Deposit from Stockist & Contractors | 14858844 | 14988119 |
| TOTAL | 14858844 | 14988119 |

Note-6
TRADE PAYABLES

| Particulars | As at 31.03.2015 Rupees | As at 31.03.2014 Rupees |
|---|----------------------------|----------------------------|
| For Goods Purchased | 56176855 | 43796247 |
| Advance against supply of Cement & Cement paint | | 117777979 |
| TOTAL | 56176855 | 161574226 |

Note-7
OTHER CURRENT LIABILITIES

| Particulars | As at 31.03.2015 Rupees | As at 31.03.2014 Rupees |
|---|----------------------------|----------------------------|
| a)Current maturities on long term debts (Ref. Note 4) | 124,759 | - |
| b)Other liabilities | 119,679,581 | 69300269 |
| c)Service Tax,Excise Duty & Kvat payable | - | 28501 |
| d)Lease Rent Payable | 107,045 | 85636 |
| e)Interest accrued and due on Government Loan | 49,670,055 | 28469041 |
| Advance against supply of Cement & Cement paint | 95,414,908 | 0 |
| TOTAL | 264,996,347 | 97883447 |

Note-8
SHORT TERM PROVISIONS

| Particulars | As at 31.03.2015 Rupees | As at 31.03.2014 Rupees |
|--|----------------------------|----------------------------|
| Provision for Employee Benefits:- Leave encashment | 19760056 | 18367364 |
| Provision for Income Tax payable | 0 | 5770 |
| Provision for Audit fee | 0 | 70000 |
| Provision for Shortage in Stores & Spares | 0 | 250333 |
| TOTAL | 19760056 | 18693467 |

Note-10
NON-CURRENT INVESTMENTS

| Particulars | As at 31.03.2015 Rupees | As at 31.03.2014 Rupees |
|---|----------------------------|----------------------------|
| Investment in 500 B Class Shares of Rs 100/- each in TCE,Co-operative Bank LTD No-K-234 | 50000 | 50,000 |
| Investment in Joint Venture (Akkulam Project) | 2614718 | 2,849,998 |
| Total | 2664718 | 2,899,998 |

Note-11
OTHER NON-CURRENT ASSETS

| Particulars | As at 31.03.2015 Rupees | As at 31.03.2014 Rupees |
|--|----------------------------|----------------------------|
| Fixed Deposit with more than 12 months maturity period | 8,153,800 | - |
| | - | - |
| | - | - |
| | - | - |
| TOTAL | 8,153,800 | - |

Note-12**LONG TERM LOANS & ADVANCES**

| Particulars | As at 31.03.2015 Rupees | As at 31.03.2014 Rupees |
|---|----------------------------|----------------------------|
| Secured considered good | - | - |
| UnSecured considered good | - | - |
| Doubtful | - | - |
| Less : Allowance for bad and doubtful debts | - | - |
| TOTAL | - | - |

Note-13**INVENTORIES**

| Particulars | As at 31.03.2015 Rupees | As at 31.03.2014 Rupees |
|--|----------------------------|----------------------------|
| General stores,Building Materials,Spare parts etc at cost | 31669757 | 24447197 |
| Loose Tools at cost | 186129 | 311160 |
| Stock of Rawmaterials at cost | 28024872 | 47883208 |
| Stock of Finished goods at cost/Net realisable value Whichever is less | 14728719 | 5247217 |
| Stock of work in progress at cost | 21726821 | 18947834 |
| Sub Total | 96336298 | 96836616 |
| Less: Provision for Shortage in Shell & Clinker (Note - 24) | 39863891 | 0 |
| Less: Provision for Shortage in Stores & Spares | 250333 | |
| TOTAL | 56222074 | 96836616 |

Note-14**TRADE RECEIVABLES**

| Particulars | As at 31.03.2015 Rupees | As at 31.03.2014 Rupees |
|---|----------------------------|----------------------------|
| Outstanding for a period exceeding six month from the date they are due for payment | | |
| Good | 1894490 | 1459179 |
| Doubtful | 1782284 | 1782284 |
| Less provision | 1782284 | 1782284 |
| Other debts | 1647227 | 760271 |
| TOTAL | 3541717 | 2,219,450 |

Note-15**CASH AND CASH EQUIVALENTS**

| Particulars | As at 31.03.2015 Rupees | As at 31.03.2014 Rupees |
|--|----------------------------|----------------------------|
| -Cash and Cash Equivalentents | | |
| Cash on Hand | 128129 | 69845 |
| Balance with Banks | | |
| : In Current A/cs | 5060121 | 6609682 |
| : In Fixed Deposit A\cs with less than 12 months maturity period | 78205000 | 70124081 |
| With Treasury Savings Bank Account | 127283 | 15337544 |
| With TCE Co-op Bank LTD-K-234 | 948379 | 241366 |
| TOTAL | 84468911 | 92382518 |


Note-16
SHORT TERM LOANS AND ADVANCES

| Particulars | As at 31.03.2015 Rupees | As at 31.03.2014 Rupees |
|---|----------------------------|----------------------------|
| Advance recoverable in cash or in kind for value to be received:- | | |
| Unsecured considered good | 4087941 | 10680728 |
| Un secured considered Doubtful | 1204010 | 0 |
| Less provision for Doubt full advances | 1204010 | 0 |
| Income Tax advance | 839551 | 839551 |
| Staff advances | 5100997 | 4997137 |
| Deposits | 4010983 | 4010983 |
| Suspenses & sales Tax advance | 720972 | 307150 |
| Gratuity receivable | 0 | 197909 |
| Interest Receivable | 1054774 | 0 |
| Excise duty receivable | 1173764 | 320394 |
| Excise Duty paid on Goods Transfer | 19924 | 0 |
| Sales tax receivable | 3507 | 3507 |
| Income tax receivable | 1248624 | 3758891 |
| prepaid expenses | 335205 | 321551 |
| Rent receivable | 650 | 1283 |
| Royalty Advance | 0 | 40887 |
| Service Tax receivable -akkulam | 6118737 | 7524942 |
| P F Contribution Receivable | 33996 | 0 |
| T C E Co -operative Bank ltd K234 | 224646 | 0 |
| LIC Premium Col. Payable | 2262 | 0 |
| Service Tax Col. Payable | 10910 | 0 |
| TOTAL | 24987442 | 33004913 |

Note-17
REVENUE FROM OPERATION

| Particulars | As at 31.03.2015 Rupees | As at 31.03.2014 Rupees |
|------------------|----------------------------|----------------------------|
| Sale of Products | 325950358 | 314531074 |
| Less Excise Duty | 35892587 | 34712702 |
| TOTAL | 290057771 | 279818372 |

Note-18
OTHER INCOME

| Particulars | As at 31.03.2015 Rupees | As at 31.03.2014 Rupees |
|--------------------------------------|----------------------------|----------------------------|
| Rent | 102675 | 108586 |
| Miscellaneous Income | 943738 | 725317 |
| profit on sale of assets | 437588 | 5554 |
| Interest on Fixed deposit with Banks | 2730120 | 12932633 |
| Excess provision revrsed | 0 | 0 |
| Project Income-(50% of ARP) | 0 | 2039976 |
| TOTAL | 4214121 | 15812066 |

Note-19**COST OF MATERIAL CONSUMED**

| Particulars | As at 31.03.2015 Rupees | As at 31.03.2014 Rupees |
|----------------------------|----------------------------|----------------------------|
| Raw Materials' Consumption | 137676201 | 113864015 |
| TOTAL | 137676201 | 113864015 |

Note-20**Increase/Decrease in stock**

| Particulars | As at 31.03.2015 Rupees | As at 31.03.2014 Rupees |
|-------------------------------------|----------------------------|----------------------------|
| White Cement | 4258211 | 18226483 |
| Cement in Process | 18947834 | 13835933 |
| Cement Paint | 504749 | 648851 |
| Ayrcilic Emulsion Paint | 3278 | 19826 |
| Wall Putty | 480979 | 333163 |
| Stock At Depots | 0 | 0 |
| Total Opening Stock | 24195051 | 33064256 |
| White Cement | 13615422 | 4258211 |
| Cement in Process | 21726821 | 18947834 |
| Cement Paint | 464147 | 504749 |
| Ayrcilic Emulsion Paint | 423 | 3278 |
| Wall Putty | 469413 | 480979 |
| Stock At Depots | 179314 | 0 |
| Total Closing Stock | 36455540 | 24195051 |
| (Increase)/Decrease in stock | -12260489 | 8869205 |

Note-21**EMPLOYEE BENEFITS EXPENSES**

| Particulars | As at 31.03.2015 Rupees | As at 31.03.2014 Rupees |
|---|----------------------------|----------------------------|
| Salaries & Wages | 100949296 | 94113742 |
| Contribution to Provident & Other Funds | 21007935 | 8333150 |
| Staff Welfare Expenses | 4337070 | 3572706 |
| TOTAL | 126294301 | 106019598 |

Salaries & Wages include Rs.851888.00 paid as Remuneration to MD

Note-22**FINANCE COSTS**

| Particulars | As at 31.03.2015 Rupees | As at 31.03.2014 Rupees |
|-------------------------|----------------------------|----------------------------|
| Interest Expense | | |
| Interest on Loans | 21201014 | 15709902 |
| TOTAL | 21201014 | 15709902 |


Note-23
OTHER EXPENSES

| Particulars | As at 31.03.2015 Rupees | As at 31.03.2014 Rupees |
|--|----------------------------|----------------------------|
| Consumptions of Store and Spares | 8955163 | 11427720 |
| Power and Fuels | 81862930 | 67856901 |
| Repairs To - Buildings | 98487 | 148122 |
| - Machinery | 6123235 | 6889001 |
| Excise duty on stock | 1086810 | -1536152 |
| Packing Materials | 6876532 | 20193880 |
| Discounts | 10831792 | |
| Selling & Distribution Expenses | 4747959 | |
| Rent | 138709 | 128369 |
| Insurance | 445558 | 422204 |
| Rates and Taxes | 658445 | 782687 |
| Advertisement & Publicity | 586295 | 1003567 |
| Printing & Stationery | 165334 | 127597 |
| Vehicle Maintenance | 529630 | 690167 |
| Postage,telegram & Telephone | 254522 | 255252 |
| Travelling expenses | 590707 | 659377 |
| Bank Charges | 39913 | 14450 |
| Legal Charges | 187211 | 111090 |
| Professional Charges : | | |
| : For Consultant Services | 9314 | 0 |
| : For Internal Audit | 51525 | 70000 |
| : For Other Services | 74473 | 187540 |
| : Expenses reimbursed | 3700 | 49438 |
| Payments to Auditors : As Auditor | 143125 | 17237 |
| Directors Sitting Fees & Travelling Exp. | 115348 | 622533 |
| Honorarium to Chairman | 240000 | 166267 |
| Misllaneous Expenditure Written off | 50000 | 50000 |
| Losses on sale of fixed assets | 0 | 0 |
| Bad debts provided | 0 | 0 |
| Project Expenses- Thottappaly Project | 48477 | |
| Other Interest Paid | 2100267 | |
| Other Expenses | 397098 | 353839 |
| TOTAL | 127412559 | 110691086 |

Note-24
EXCEPTIONAL ITEMS

| Particulars | As at 31.03.2015 Rupees | As at 31.03.2014 Rupees |
|---|----------------------------|----------------------------|
| a) Provision for Shortage in Stock | | |
| i) Limeshell | 19123457 | 0 |
| ii) Clinker | 20740434 | 0 |
| TOTAL | 39863891 | 0 |

SUB SCHEDULES FOR NOTES

To Note-1

(Amount in ₹)

| - Reconciliation of Shares outstanding at the beginning and at the end of the reporting period | As at March 31,2015 | | As at March 31,2014 | |
|--|---------------------|------------|---------------------|----------|
| | Nos | Amt(Rs) | Nos | Amt(Rs) |
| Opening Share Capital at the beginning of the period | 2708742 | 27,087,420 | 2708742 | 27087420 |
| Add: Shares issued During the year | 0 | - | 0 | 0 |
| Add: Rights/Bonus Shares Issued | 0 | - | 0 | 0 |
| Total | 2708742 | 27,087,420 | 2708742 | 27087420 |
| Less: Buy back of Shares | 0 | - | 0 | 0 |
| Less : Reduction in Capital | 0 | - | 0 | 0 |
| Closing Share Capital at the end of the period | 2708742 | 27,087,420 | 2708742 | 27087420 |

To Note-1

-List of Share holders having 5% or more Shares (In Nos)

| Name Of Shareholders | As at March 31,2015 | | As at March 31,2014 | |
|----------------------|---------------------|---------|---------------------|---------|
| | Nos | Amt(Rs) | Nos | Amt(Rs) |
| Government of Kerala | 2,465,387 | 91.02 | 2,465,387 | 91.02 |

To Note-2

| Particulars | As at March 31,2015 | | As at March 31,2014 | |
|--|---------------------|-----------------|---------------------|-----------------|
| | Nos | Amt(Rs) | Nos | Amt(Rs) |
| Capital Reserve | | | | |
| Grant from Govt of Kerala | 25000000 | | 25000000 | |
| Reserve for Rehabilitation & Development | 204359 | | 204359 | |
| Expansion Reserve | 5000000 | | 5000000 | |
| Investment subsidy Reserve | 1500000 | 31704359 | 1500000 | 31704359 |
| TOTAL | | 31704359 | | 31704359 |

To Note-3

| Particulars | As at March 31,2015 | | As at March 31,2014 | |
|---|---------------------|------------------|---------------------|-----------------|
| | Nos | Amt(Rs) | Nos | Amt(Rs) |
| LONG TERM BORROWINGS | | | | |
| -Secured | 0 | 0 | 0 | 0 |
| - Unsecured | | | | |
| Loans & Advance from Related Parties:- | | | | |
| Working Capital loan from Govt of Kerala | 169300000 | | 85000000 | |
| Interest accrued on the above | 49670055 | 218970055 | 14619041 | 99619041 |
| TOTAL | | 218970055 | | 99619041 |


To Note 18& 19

| Particulars | As at March 31,2015 | | As at March 31,2014 | |
|-----------------------------------|---------------------|-----------|---------------------|-----------|
| | Nos | Amt(Rs) | Nos | Amt(Rs) |
| COST OF MATERIAL CONSUMED | | | | |
| Raw Materials' Consumption | | | | |
| Stock at Commencement | 47883208 | | 42533268 | |
| Add: Purchases | 117817865 | | 119213955 | |
| | 165701073 | | 161747223 | |
| Less : Stock at Close | 28024872 | 137676201 | 47883208 | 113864015 |
| Change in Stocks | | | | |
| Stock at Commencement | | | | |
| Work-in Process& finished goods | | 24195051 | | 33064256 |
| Less: Stock at Close | | | | |
| Work-in Process& finished goods | | 36455540 | | 24195051 |
| Stock Decreased /(Increased) by | | -12260489 | | 8869205 |
| TOTAL | | -12260489 | | 8869205 |

To Note-7 b
Other Liabilities

| Particulars | As at March 31,2015 | As at March 31,2014 |
|---|---------------------|---------------------|
| Contribution to PF receivable | 0 | 0 |
| Gratuity receivable | 441625 | 779845 |
| Suspense | 383290 | 0 |
| Outstanding Charges | 10705151 | 4847244 |
| Sales Tax payable | 4760025 | 4847244 |
| Bank Loan recoveries payable | 15213 | 4115613 |
| Excise duty payable on Finished goods | 1663661 | 576851 |
| PF Collection payable | 1629900 | 576851 |
| ESI Payable | 1485 | 888925 |
| LIC Premium Collection payable | 0 | 3020 |
| Salaries & Wages Payable | 950963 | 157429 |
| TDS from Contractors/Professional payable | 135527 | 731902 |
| TCE Co op Bank LTD K 234 | 0 | 0 |
| Housing loan recoveries payable | 1164 | 1711706 |
| Employees welfare fund Collection payable | 1241324 | 25217 |
| Bonus/Festival allowance payable | 911728 | 1514218 |
| Kerala Construction Workers Welfare Fund | 69691 | 857615 |
| Professional Tax collection payable | 1300 | 69691 |
| Face recoveries payable | 2900 | 300 |
| Trade union recoveries payable | 0 | 2900 |
| Canteen recoveries Payable | 5997 | 0 |
| LIC-Group Gratuity Premium Payable | 63712940 | 4162 |
| Sales tax deducted from contractors | 4437 | 53002131 |
| Service Tax col. Payable | 0 | 0 |
| Customs Duty Payable | 1638790 | 0 |
| Kerala State Electricity Board | 22881435 | |
| Kerala State Maritime Development Corpn. | 8521033 | |
| Round off | 1 | |
| Total | 119679581 | 69370269 |

To Note- 4 & 7 a
HDFC BANK LOAN

| Particulars | As at 31.03.2015 Rupees | As at 31.03.2014 Rupees |
|-----------------------------------|----------------------------|----------------------------|
| Vechile loan : Less than one year | 124,759 | 0 |
| Vechile loan : More than one year | 722,241 | 0 |
| Total | 847,000 | 0 |

To Note- 17
EXCISE DUTY COLLECTED

| Particulars | As at 31.03.2015 Rupees | As at 31.03.2014 Rupees |
|--|----------------------------|----------------------------|
| Excise Duty on Sale of Products | 35,892,587 | 0 |
| Excise Duty on Products used for other purpose | 209,450 | 0 |
| Sale of Scrap | 58,432 | 0 |
| Total | 36,160,469 | 0 |

To Note-21
EMPLOYEE BENEFITS

| Particulars | As at 31.03.2015 Rupees | As at 31.03.2014 Rupees |
|---|----------------------------|----------------------------|
| a) Salaries, Wages, Bonus etc. | | |
| BONUS | 14,731 | |
| BONUS & FESTIVAL ALLOWANCE | 880,600 | |
| LEAVE SALARY | 1,384,315 | |
| SALARIES & WAGES- C. PAINT | 1,152,239 | |
| SALARIES & WAGES-GENERAL | 27,377,058 | |
| SALARIES & WAGES-MANUFACTURING | 18,750,556 | |
| SALARIES & WAGES-MEDICAL AID | 520,082 | |
| SALARIES & WAGES-PACKING | 3,769,604 | |
| SALARIES & WAGES-SHELL | 12,704,843 | |
| SALARIES & WAGES - VEHICLE MAINTENANCE | 1,772,126 | |
| SALARY - DEPOTS & REPS | 3,194,821 | |
| SALARY - OFFICE | 7,970,772 | |
| SALARY - SALES | 827,982 | |
| SALARIES & WAGES - MACHINERY MAINTENANCE | 19,762,982 | |
| WORK MEN COMPENSATION | 14,697 | |
| SUBSISTANCE ALLOWANCE | - | |
| REMUNARATION TO MANAGING DIRECTOR | 851,888 | |
| Total | 100,949,296 | |
| b) Contribution to Provident & Other Funds | | |
| GRATUITY | 11,710,809 | |
| Contribution to Provident Fund | 8,529,198 | |
| Contribution to ESI | 26,375 | |
| Contribution to Kerala Labour Welfare Fund | 5,632 | |
| GROUP INSURANCE PREMIUM | 735,921 | |
| Total | 21,007,935 | |
| C) Staff Welfare Expenses | | |
| CANTEEN SUBSIDY | 1,133,549 | |
| CONTRIBUTION TO WELFARE FUND | 42,130 | |
| EMPLOYEES WELFARE EXPENSES | 3,092,246 | |
| MEDICAL AID | 69,145 | |
| Total | 4,337,070 | |
| Grand Total | 126,294,301 | |


To Note-17
REVENUE FROM OPERATIONS

| Particulars | As at 31.03.2015 Rupees | As at 31.03.2014 Rupees |
|----------------------------|----------------------------|----------------------------|
| White Cement Sales - HO | 241760615 | |
| White Cement Sales - Depot | 44181020 | |
| Cement Paint Sales | 1373769 | |
| Emulsion Paint | 2476 | |
| Wall Putty Sales - HO | 2551912 | |
| Wall Putty Sales - Depot | 187979 | |
| Excise Duty | 35892587 | |
| Total | 325950358 | |

To Note-18
MISCELLANEOUS INCOME

| Particulars | As at 31.03.2015 Rupees | As at 31.03.2014 Rupees |
|--------------------------------------|----------------------------|----------------------------|
| a) Rent (Income) | | |
| Rent Received - Other Source | 97970 | |
| Rent Received - Post Office Nattakom | 4705 | |
| Total | 102675 | |
| B) Sundry Income | | |
| Misc. Income : Auction Sales | 0 | |
| Misc. Income : Hire Charges | 1100 | |
| Misc. Income : Others | 15500 | |
| Misc. Income : RTI Act | 1802 | |
| Misc. Income : Sale of Sundry Items | 225497 | |
| Misc. Income : Scrap sales | 699839 | |
| Total | 943738 | |
| c) Profit on Sale of Asset | 437588 | |
| d) Interest (Income) | 2730120 | |
| e) Prior period Income | 0 | |

To Note-22
FINANCE COST & INTEREST PAID

| Particulars | As at 31.03.2015 Rupees | As at 31.03.2014 Rupees |
|---------------------------------------|----------------------------|----------------------------|
| Interest to Government Loan | 21201014 | |
| KSEB Dues | 1467679 | |
| Stockist Deposits | 174600 | |
| PF Delayed payment for Previous years | 457988 | |
| Total | 23301281 | |

To Note-23
Packing Materials

| Particulars | As at 31.03.2015 Rupees | As at 31.03.2014 Rupees |
|--------------------------------------|----------------------------|----------------------------|
| PACKING MATERIALS * W. PUTTY * KTM. | 174,538 | |
| PACKING MATERIALS * W. PUTTY * SOC. | - | |
| PACKING MATERIALS * PAINT* KOTTAYAM | 47,065 | |
| PACKING MATERIALS * PAINT* SOCIETIES | - | |
| PAPER BAGS CONSUMED | 6,654,929 | |
| PACKING MATERIALS * SHELTEX | - | |
| | 6,876,532 | |

To Note-23**Discounts**

| Particulars | As at 31.03.2015 Rupees | As at 31.03.2014 Rupees |
|------------------------------------|----------------------------|----------------------------|
| CASH DISCOUNT * C. PAINT | 451,136 | |
| CASH DISCOUNT * W. CEMENT | 621,460 | |
| DEALERS DISCOUNT | 3,812,009 | |
| PROMOTIONAL DISCOUNT * W. CEMENT | 3,222,102 | |
| SPECIAL DISCOUNTS * W.C | 175,399 | |
| SPECIAL DISCOUNTS * C.P | 44,720 | |
| SPECIAL TRADE DISCOUNT * C. PAINT | 141 | |
| SPECIAL TRADE DISCOUNT * W. CEMENT | 2,504,825 | |
| REGIONAL DISCOUNT - WHITE CEMENT | - | |
| QUANTITY DISCOUNT * W. CEMENT | - | |
| Total | 10,831,792 | |

To Note-23**Discounts**

| Particulars | As at 31.03.2015 Rupees | As at 31.03.2014 Rupees |
|--------------------------------|----------------------------|----------------------------|
| SELLING & DISTRIBUTION | 4,725,212 | |
| SELLING EXP.* FREIGHT CH.* C.P | 21,662 | |
| SELLING EXP.* FREIGHT CH.* W.C | 1,085 | |
| SELLING EXP.* FREE SALES * C.P | - | |
| SELLING EXP.* FREE SALES * W.C | - | |
| Total | 4,747,959 | |

To Note-23**Rent Paid**

| Particulars | As at 31.03.2015 Rupees | As at 31.03.2014 Rupees |
|-----------------------------------|----------------------------|----------------------------|
| THANNERMUKKAM - DREDGING DIVISION | 15,000 | |
| OTHERS - LEASE RENT | 21,409 | |
| COIMBATORE SALES OFFICE | 84,000 | |
| TVM. OFFICE | 18,300 | |
| Total | 138,709 | |

To Note-23**Rates & Taxes**

| Particulars | As at 31.03.2015 Rupees | As at 31.03.2014 Rupees |
|---|----------------------------|----------------------------|
| RATES & TAXES - INSP. FEE-DREDGER,BOATS etc | 35,957 | |
| RATES & TAXES -OTHERS | 444,829 | |
| RATES & TAXES - KVAT/SALESTAX RENEWAL etc | 3,050 | |
| RATES & TAXES -VEHICLE TAX | 32,630 | |
| RATES & TAXES - WATER CESS | 73,305 | |
| SERVICE TAX ON OUTWARD FREIGHT | 68,674 | |
| Total | 658,445 | |

To Note-23**Advertisement & Publicity**

| Particulars | As at 31.03.2015 Rupees | As at 31.03.2014 Rupees |
|-------------------------------------|----------------------------|----------------------------|
| ADVERTISEMENT * NEWSPAPERS | 40,689 | |
| ADVERTISEMENT * SOUVENIRS & BANNERS | 29,000 | |
| ADVERTISEMENT * NOTICES & TENDERS | 516,606 | |
| ADVERTISEMENT - VISUAL MEDIA | - | |
| Total | 586,295 | |



GOVERNMENT OF KERALA

No.PU-D3/150/2017-Fin. Finance
(PU-D) Department, dated
04/11/2017

Comments of Secretary (Finance Expenditure) on the audited annual accounts of Travancore Cements Limited for the Year 2014-15

1. The Company has been incurring loss on a regular basis for years together. The loss incurred during the period under review is reported to be Rs.15 Crore when compared to Rs.6.18 Crore in the previous year.
2. All the registers should be kept up to date with necessary entries.
3. The obsolete, damaged and scrapped items have not been properly dealt within the books of accounts. The cost records are to be maintained as per the Companies Act.
4. The Internal Control System needs to be reviewed and strengthened.
5. The accumulated loss of the Company at the end of the financial year is more than 50% of its networth. The Company has been incurring losses for a number of years.

Reply of the Company to the Comments

This is due to the high increases in expenditure and low increase in turnover and considerable decrease in other income. Also made a new provision of Rs.3.98 Crores towards shortage of raw materials & semi finished goods.

Registers are up to date.

A Cost Accountant is appointed for earmarking the obsolete, damaged and scrapped items to be properly accounted in the books of accounts.

We have been developing a new ERP for strengthening the internal control system. Hence order has issued to develop new ERP having strengthened the internal control system.

Since 2000-01 onwards Company is running on loss.

- | | |
|--|--|
| 6. The Company should endeavour for speedy disposal of the pending cases, as a result of which there are several tax dues pending payment. | Noted for compliance. |
| 7. Efforts should be made for speedy disposal of all pending cases. | Noted for compliance. |
| 8. Revenue generated from operations during the period under review is Rs.4.35 Crore as against the previous year's amount of Rs.11.53 Crore. This steep reduction in generation of revenue is a decisive factor pointing towards the improper functioning of the firm. This aspect is noted with concern. | Revenue Generated form operations for the period under reviews are Rs. 2900.58 Lakhs whereas revenue generated from operation for the previous year was Rs.2798.18 Lakhs. Hence there is a increase of revenue of Rs.102.40 lakhs for the previous year. |
| 9. Liquidity ratio of the Company is not up to the satisfactory level. | Due to shortage of Working Capital and financial constrain the liquidity ratio of the Company is low. |
| 10. Company should scrupulously follow accounting standards. | Noted for future guidance. |
| 11. There is steep increase of Rs.17 Crores (approximately) in "other current liabilities", ie., reported to be Rs.26,49,96,347/- as against an amount of Rs.9,78,83,447/- as on 31.03.2014, which should not be allowed to continue as it is detrimental to the Company and the Government as well. | As per the direction from Statutory Auditors, regrouping the accounting heads of current liabilities and other liabilities (trade payables). Simultaneously a remarkable change in the liability side when regrouping is made .and also provision is made for pending wage revision and increasing the gratuity liability. |

(Sd/-)

Dr. SHARMILA MARY
JOSEPH IAS,
SECRETARY (FINANCE
EXPENDITURE),
THIRUVANANTHAPURAM
Dated: 04/11/2017

(Sd/-)

V.B. RAMACHANDRAN NAIR,
CHAIRMAN&MANAGING DIRECTOR,
KOTTAYAM
Dated:09/03/2018



प्रधान महालेखाकार (आर्थिक एवं राजस्व क्षेत्र लेखापरीक्षा) का कार्यालय,
केरल, तिरुवनन्तपुरम

OFFICE OF THE PRINCIPAL ACCOUNTANT GENERAL (ECONOMIC
AND REVENUE SECTOR AUDIT) KERALA, THIRUVANANTHAPURAM

31 मार्च 2015 को समाप्त वर्ष हेतु दी ट्रावनकोर सिमेंट्स लिमिटेड, कोट्टयम के वित्तीय विवरणों पर कंपनी अधिनियम, 2013 की धारा 143(6)(b) के अधीन भारत के नियंत्रक - महालेखापरीक्षक की टिप्पणियां।

COMMENTS OF THE COMPTROLLER AND AUDITOR GENERAL OF INDIA UNDER
SECTION 143(6)(b) OF THE COMPANIES ACT, 2013 ON THE FINANCIAL STATEMENTS
OF THE TRAVANCORE CEMENTS LIMITED, KOTTAYAM FOR THE YEAR ENDED
31 MARCH 2015.

The preparation of financial statements of **The Travancore Cements Limited, Kottayam** for the year ended **31 March 2015** in accordance with the financial reporting framework prescribed under the Companies Act, 2013 (Act) is the responsibility of the management of the company. The statutory auditors appointed by the Comptroller and Auditor General of India under Section 139(5) of the Act are responsible for expressing opinion on the financial statements under section 143 of the Act based on independent audit in accordance with the standards on auditing prescribed under section 143(10) of the Act. This is stated to have been done by them vide their Audit Report dated **26 April 2017**.

I, on behalf of the Comptroller and Auditor General of India, have decided not to conduct the supplementary audit of the financial statements of **The Travancore Cements Limited, Kottayam** for the year ended **31 March 2015** under section 143 (6) (a) of the Act.

For and on behalf of
The Comptroller and Auditor General of India

अमर पटनायक

अमर पटनायक

AMAR PATNAIK

तिरुवनन्तपुरम/Thiruvananthapuram

दिनांक /Dated: 20.06.2017

प्रधान महालेखाकार (आ.एवं.रा.क्षे.ले.प.) केरल
PRINCIPAL ACCOUNTANT GENERAL (E&RSA), KERALA

THE TRAVANCORE CEMENTS LIMITED
 (Regd. Office: NATTAKOM, KOTTAYAM – 686 013)

ATTENDANCE SLIP

I hereby record my presence at the adjourned 68th Annual General Meeting of the Company held on Thursday, 17th May 2018 at 11.00 a.m. at Nattakom, Kottayam-686013.

Member's Folio/DPID Client ID No.

Name & Address of Shareholder:

Joint Shareholder :

Signature of the Member/
Joint Members/Proxy

Note :

1. Sign this attendance slip and hand it over at the attendance verification counter at the entrance of meeting hall.
2. Electronic copy of the notice of the AGM along with attendance slip and proxy form is being sent to all members whose e-mail address is registered with the company/depository participants unless any member has requested for a hard copy of the same. Members receiving electronic copy and attending the AGM can print copy of this attendance slip.
3. Physical copy of the Annual Report 2014-15 along with attendance slip and proxy form is sent in the permitted modes to all members whose e mail is not registered or have requested for a hard copy.

ELECTRONIC VOTING INFORMATION

| EVEN(Electronic Voting Event Number) | USER ID | PASSWORD |
|--------------------------------------|---------|----------|
| | | |



THE TRAVANCORE CEMENTS LIMITED

(Regd. Office: NATTAKOM, KOTTAYAM – 686 013)

- I. In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Clause 35B of the Listing Agreement, the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the adjourned 68th Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the adjourned 68th AGM ("remote e-voting") will be provided by National Securities Depository Limited (NSDL).
- II. The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e voting shall be able to exercise their right at the meeting through ballot paper.
- III. Members, who cast their votes by remote e-voting prior to the AGM, may attend the meeting but will not be entitled to cast their votes once again.
- IV The remote e-voting period commences on Monday, 14/05/2018 at 9.00 am and ends on Wednesday, 16/05/2018 at 5.00 pm. During this period members of the company holding shares either in physical form or dematerialized form as on the cut off date 11/05/2018 being the record date for the purpose of voting, may cast their vote electronically. The remote e-voting module shall be disable by NSDL for voting thereafter. Once the vote on a resolution is cast by the member shall not be allowed to change it subsequently.
- V. Process and manner for remote e-voting are as under

A. In case a Member receives an email from NSDL [for members whose email IDs are registered with the Company/Depository Participants(s)] :

- (i) Open email and open PDF file viz; "remote e-voting.pdf" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password/PIN for remote e-voting. If you are already registered with NSDL for remote-e voting then you can use your existing user ID and password
- (ii) Launch internet browser by typing the following URL:
<https://www.evoting.nsdl.com/>
- (iii) Click on Shareholder - Login
- (iv) Put user ID and password as initial password/PIN noted in step (i) above. Click Login.

NOTE: Shareholders who forgot the User Details/Password can use "[Forgot User Details/Password?](#)" or "[Physical User Reset Password?](#)" option available on www.evoting.nsdl.com.

In case Shareholders are holding shares in physical mode, USER-ID is the combination of (Even No+Folio No).

- (v) After successful login, you can change the password with new password of your choice.
- (vi) Home page of remote e voting opens. Click on remote e voting: Active Voting Cycles.
- (vii) Select “EVEN” of “THE TRAVANCORE CEMENTS LIMITED”.
- (viii) Now you are ready for remote e-voting as Cast Vote page opens.
- (ix) Cast your vote by selecting appropriate option and click on “Submit” and also “Confirm” when prompted.
- (x) Upon confirmation, the message “Vote cast successfully” will be displayed.
- (xi) Once you have voted on the resolution, you will not be allowed to modify your vote.
- (xii) Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e mail tkrishnaprasadcs@gmail.com with a copy marked to evoting@nsdl.co.in

B. In case a Member receives physical copy of the Notice of AGM [for members whose email IDs are not registered with the Company/Depository Participants(s) or requesting physical copy] :

- (i) Initial password is provided at the bottom of the Attendance Slip for the AGM:
- (ii) Please follow all steps from Sl. No. a (ii) to Sl. No.a (xii) above, to cast vote.

VI. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and remote e-voting user manual for Members available at the downloads section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990.

VII. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).

VIII. The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of 11/05/2018.

IX. Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. 11/05/ 2018, may obtain the login ID and password by sending a request at evoting@nsdl.co.in or cstravcement@gmail.com



However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using “Forgot User Details/Password” option available on www.evoting.nsdl.com or contact NSDL at the following toll free no.: 1800-222-990.

- X) A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper.
- XI Mr. Krishna Prasad R.S., Practicing Company Secretary (Membership No. 7080) has been appointed for as the Scrutinizer for providing facility to the members of the Company to scrutinize the voting and remote e-voting process in a fair and transparent manner.
- XII. The Chairman shall, at the AGM at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of “Ballot Paper” or “Poling Paper” for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
- XIII. The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the (AGM), a consolidated scrutinizer’s report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
- XIV. The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company in www.travcement.com and on the website of NSDL
- XV. The Results of e-voting and voting at the meeting, if any, on resolutions shall be aggregated and declared on or after the Annual General Meeting of the Company and the resolutions will be deemed to be passed on the Annual General Meeting date subject to receipt of the requisite numbers of votes in favor of the Resolutions.
- XVI. The notice of the adjourned 68th AGM is placed in the website of the Company www.travcement.com
- XVII. For further clarifications or grievances please contact: cstravcement@gmail.com

FORM No. MGT-11**Proxy form**

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

CIN : U26941KL1946SGC001213
 Name of the company : THE TRAVANCORE CEMENTS LTD
 Registered office : NATTAKOM, KOTTAYAM- 686013
 Name of the member (s) :
 Registered address :
 E-mail Id :
 Folio No/ Client Id :
 DP ID :

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

Name:

Address:

E-mail Id:

Signature:, or failing him

Name:

Address:

E-mail Id:

Signature:, or failing him

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the adjourned 68th Annual General Meeting of the Company, to be held on Thursday, 17th May 2018 at 11.00 a.m. at the registered office and at any adjournment thereof in respect of such resolution as indicate below:-

| Sl. No. | Resolution |
|--------------------------|--|
| Ordinary Business | |
| 1 | To receive, consider and adopt the Directors' Report and the Audited Statements of Accounts for the year ended 31 st March 2015 with the reports of the Auditors and Accountant General (Audit), Kerala, thereon. |

Signed this..... day of..... 2018

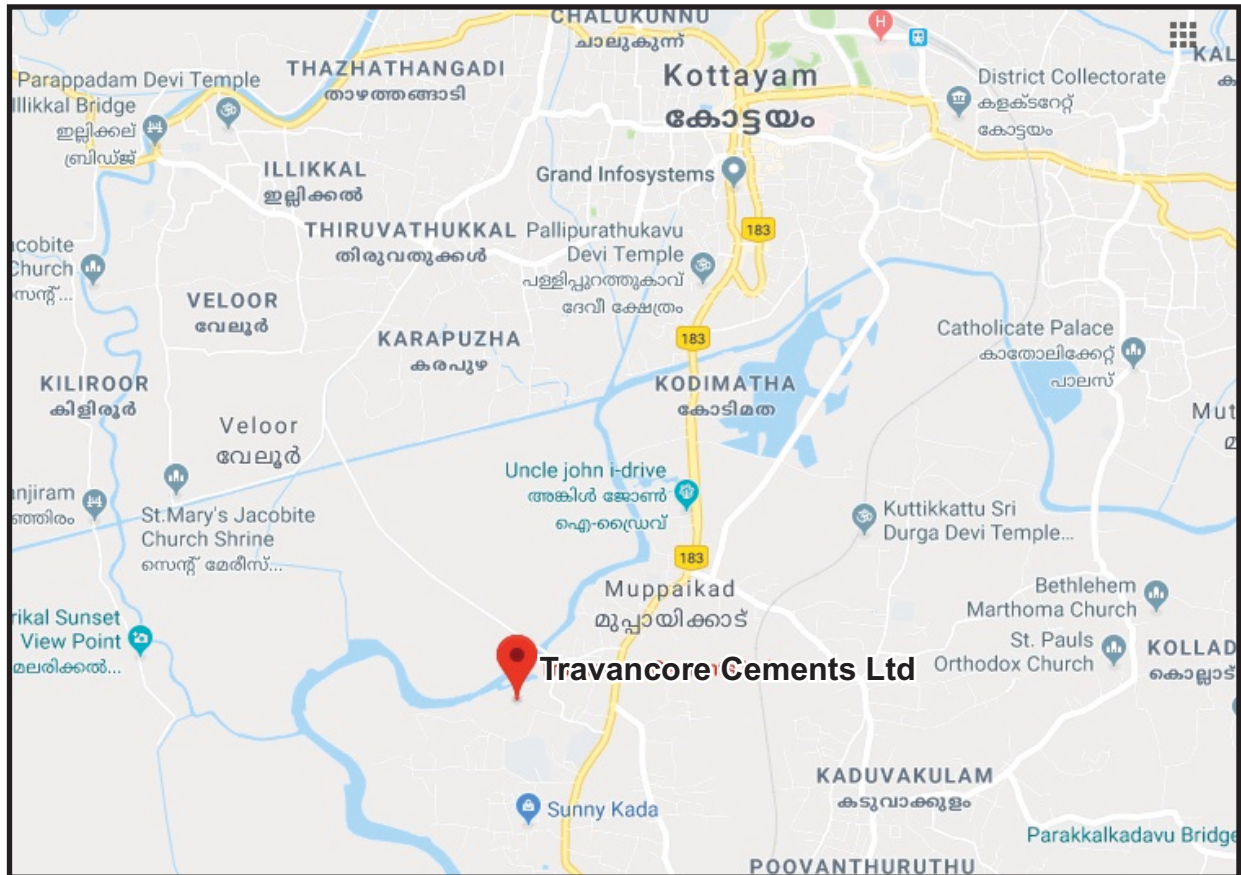
Affix
Rs.1/-
Revenue
Stamp

Signature of shareholder.....signature of Proxy holder(s).....

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



Route map to the AGM Venue



From Nedumbassery Airport - 97 Km.

From Kottayam Railway Station - 6.2 Km.

From Kottayam KSRTC - 4.1 Km.