



1965 - 2020

56 YEARS
IN THE SERVICE OF NATION



ANNUAL REPORT 2019-20



सीमेंट कार्पोरेशन ऑफ इण्डिया लिमिटेड
(भारत सरकार का उद्यम)

CEMENT CORPORATION OF INDIA LTD.
(A Govt. Of India Enterprise)

GLIMPSE OF CCI



56th

Annual Report

2019-20



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Cement Corporation of India Limited
(A Govt. of India Enterprise)
New Delhi

Audit Committee

Shri Mahender Gupta (Chairman)
Shri A.M. Manichan (Member)
Shri B.V. N. Prasad (Member)

Remuneration Committee

Shri Mahender Gupta (Chairman)
Shri A.M. Manichan (Member)
Shri B.V. N. Prasad (Member)

Registered Office

Cement Corporation of India Ltd.
Core 5, Scope Complex
7, Lodhi Road New Delhi-110003
CIN No. U74899DL1965GOI004322

Cost Auditors

M/s. HVMN & Co,

Cost Accountants,
1011, Pearls best Heights-II,
C-09, Netaji Subhash Place,
New Delhi-110034

M/s N. S V .KRISHNA RAO & CO

Cost Accountants,
H.No.1-1-780/7-1&2,
Flat No.308, Sumanjali Apartments,
Gandhinagar, Land mark-Besides
SBI-Gandhinagar Branch,
HYDERABAD-500 080,

M/s. S. Dhal & Co.,

Cost Accountants,
Plot No 458, 1st Floor,
Madhusudan Nayagar Nayapally,
Bhubaneshwar-751012
ODISHA.

Bankers

State Bank of India
ICICI Bank
Bank of Baroda

Statutory Auditors

Principal Auditor

M/s. Sushil Jeetpuria & Company
Chartered Accountants
501, Padma palace,86, Nehru Place
Delh-110019

Branch Auditors

M/s Raipelly Ramesh & Co.

Chartered Accountants,
Adilabad-504001

M/s. Praveen Aggarwal Co.

Chartered Accountants,
New Delhi-110001

M/s. SRP &Co.

Chartered Accountants,
Rohtak-124507

M/s. C. Venkat Krishna & Co.

Chartered Accountants,
Hyderabad-500034

M/s. R Kumar Aggarwal & Co.

Chartered Accountants,
Raipur-493118

M/s. Gupta Maskara & Associates

Chartered Accountants,
Guwahati-781001

M/s. Manilal Shah & Co,

Chartered Accountants,
Kalaburgi -585101

M/s. S.K. Tanwani & Co.

Chartered Accountants,
Raipur-492001

BOARD OF DIRECTORS



Shri B.V.N. Prasad
Chairman & Managing Director



Smt. Sukriti Likhi,
Govt. Nominee Director,
Joint Secretary, Department
of Heavy Industry



Shri A.M. Manichan
Govt. Nominee Director,
DS, (B & A Finance Wing)
Department of Heavy Industry



Shri S. Sakthimani
Director (Finance)/CFO



Shri Ajay Kumar Sharma
Company Secretary

KEY FUNCTIONARIES



Smt. Alpana Shukla Rao
Chief Vigilance Officer



Shri Saju S. Dominic
General Manager (HR)



Shri B.M. Mahana
GM Tandur



Shri Vivek Kumar
GM Rajban



Shri Vipul Kumar
GM Bokajan



Shri Alok Shukla
Addl. GM(Mktg)

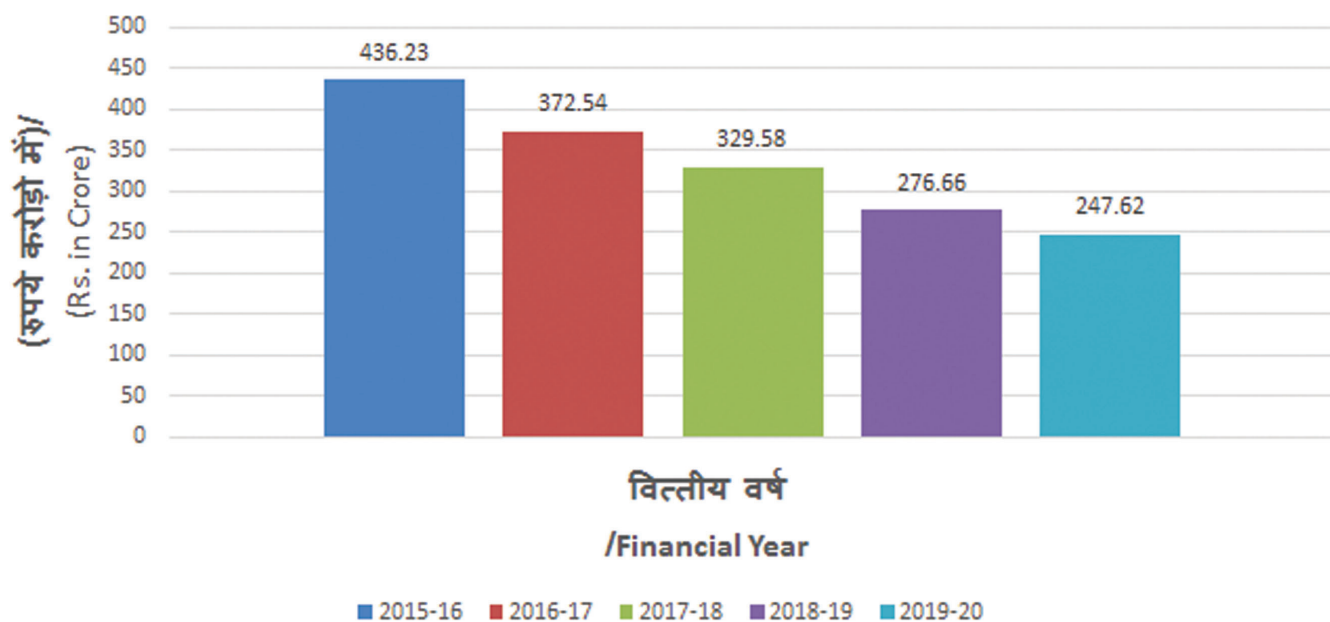


Shri M.K Patra
Addl. GM (Fin)

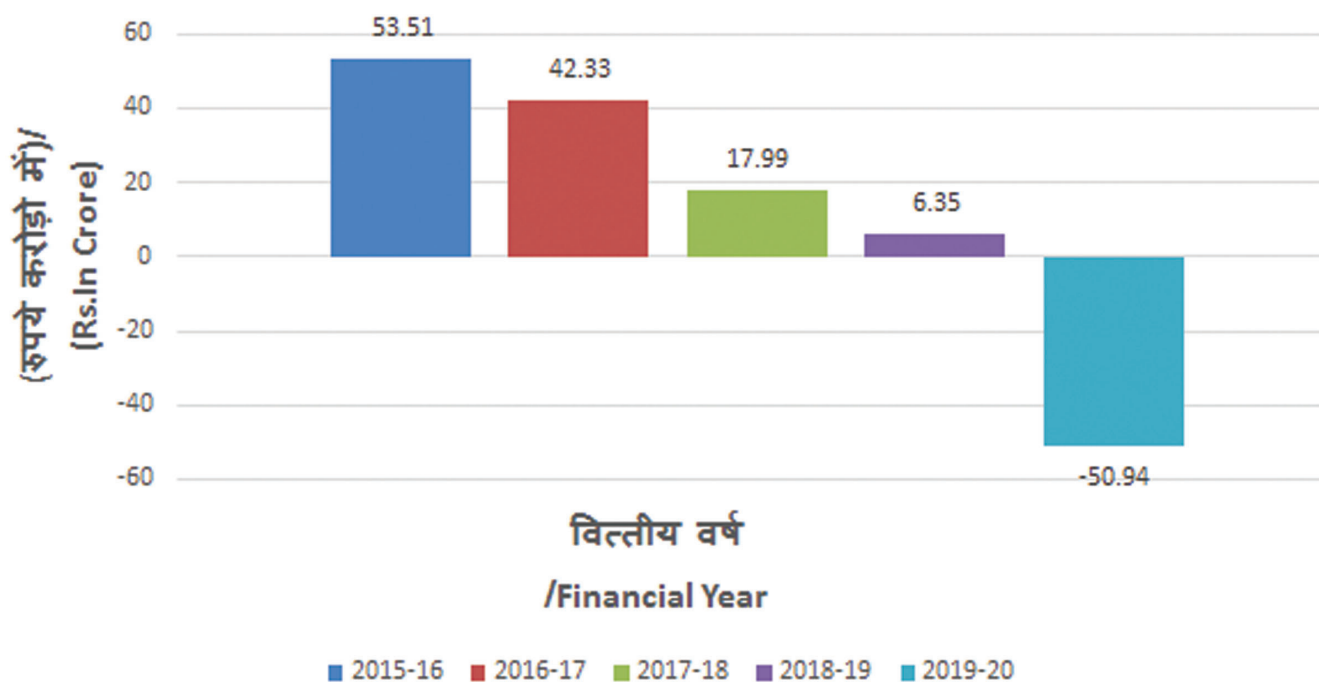


Shri C.B Jaggi
Addl. GM (HR)

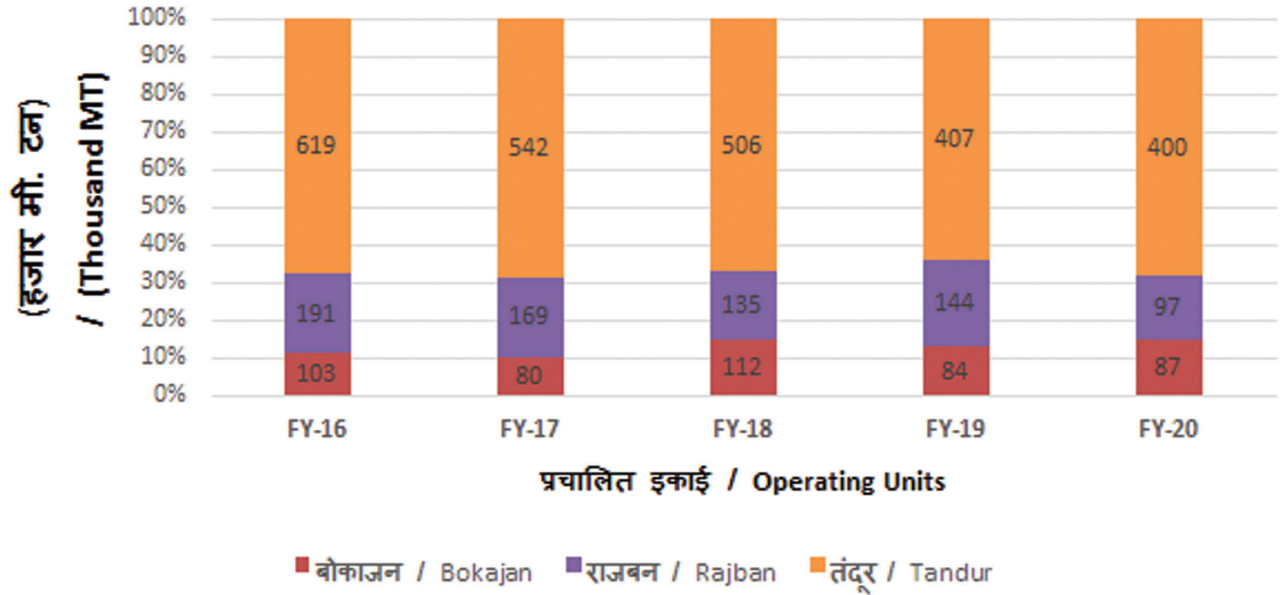
पन्यावर्त / TURNOVER



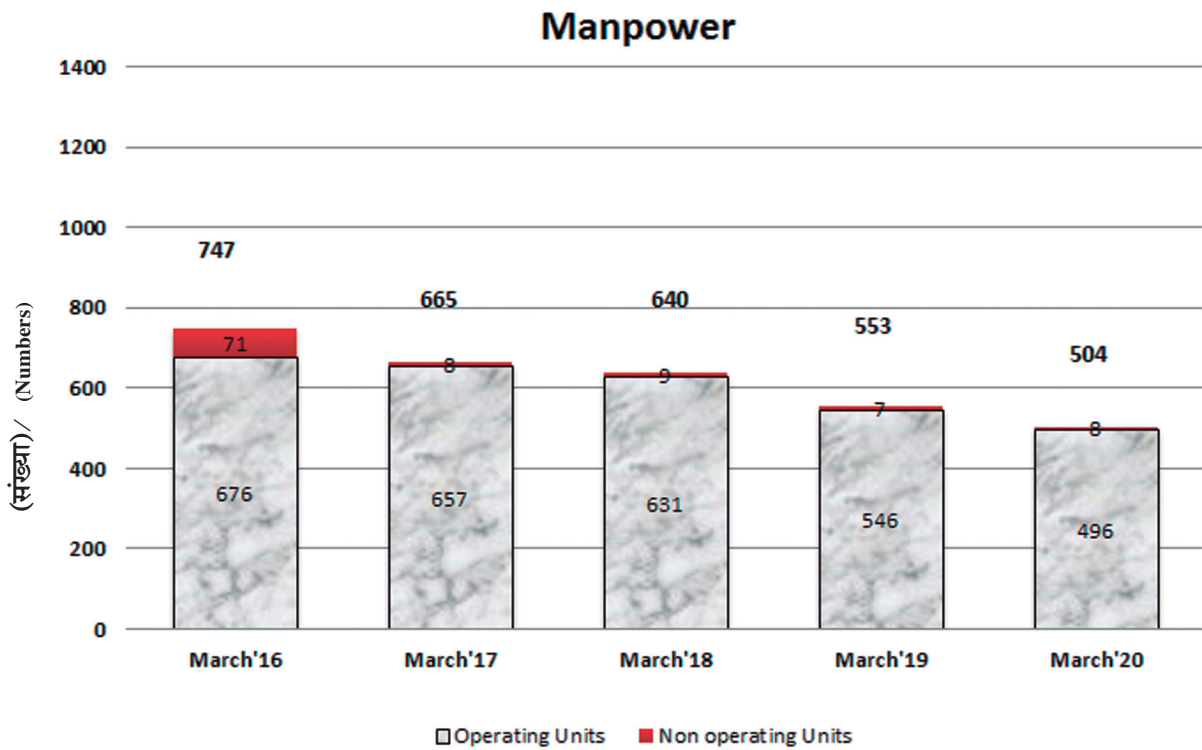
निवल लाभ / NET PROFIT



सीमेंट उत्पादन CEMENT PRODUCTION



MAN POWER



SPEECH OF THE CHAIRMAN AT THE 56TH ANNUAL GENERAL MEETING



Dear Shareholders,

I have the pleasure in welcoming you all on behalf of the Board of Directors to the 56th Annual General Meeting of your Company, Cement Corporation of India Ltd. (CCI). Your august presence in this meeting goes on to underline your support and interest in the Company's endeavour; and I am thankful to everyone.

The Annual Accounts of the Company for the year ended 31st March, 2020 together with Directors' Report and the Auditors' Report have already been circulated. With your permission, I would like to take them as read.

Performance Highlights

The total revenue during the year 2019-20 is Rs. 298.35 crore as against Rs.348.39 crore in the previous year. Corporation has a net loss of Rs.50.94 crore during the

year 2019-20 as against the net profit of Rs.6.35 crore in the previous year. The cement production during the year is 5.85 lakh MT as against 6.34 lakh MT in the previous year.

Quality Management

Quality is of utmost importance in CCI. Your Company has Quality Management System in place for all the three operating plants at Tandur, Rajban and Bokajan with ISO certification. Periodical training programs are conducted to instil the commitment towards quality among employees.

Human Resource Development

Cement Corporation of India Limited as a company feels immensely proud to be the only Cement Manufacturing Public Sector Undertaking of India, wholly owned by the



Government of India. Being a company which has made a name for itself in the market since 50 years, it has grown astronomically by integrating innumerable progressive modifications, both in terms of products and satisfied customers.

Corporate Social Responsibility

The CSR Policy was approved by the Board in its 332nd Board Meeting held on 7th December, 2016. The policy has been implemented in the Corporation.

Corporate Governance

The Company believes that ethical and transparent business practices with all stakeholders of the company is key to adhering to the norms of Corporate Governance. Your company reiterates its commitment to pursue the same. I feel elated to inform you that Independent External Monitors (IEM) has been appointed to oversee and resolve any grievance arising out of any tender floated by the company with value more than Rs. 10 Lakh. I would like to draw your attention to the Directors' Report, where a separate section under Corporate Governance included.

Acknowledgement

Your continued support and confidence inspires in pursuing new endeavours for excellence and I, on behalf of Board of Directors of your Company, wish to place on record our sincere thanks to you and Government of India particularly to the Department of Heavy Industry, Department of Public Enterprises, for their guidance and support in all our pursuits.

I also extend my gratitude to our esteemed customers both in Government sector and private sector for their continued support to the products of CCI.

I also acknowledge and feel grateful the overwhelmed support of Government of India, State Governments, CAG, our Bankers, Statutory Auditors, Principal Director & Member, Audit Board-II and all other Authorities and Agencies.

Last but not the least, I would convey my appreciation for the commitment, involvement and dedication exhibited by the employees in the overall development and growth of the Corporation.

Thanking you all again, Jai Hind.

PLACE : New Delhi
DATE : 4th March, 2021

Sd/-
(B.V.N PRASAD)
Chairman and Managing Director

BOARD REPORT

To the Members,

On behalf of the Board of Directors of your company, I am delighted to present the 56th Annual Report of your Company along with the audited accounts for the year ended 31st March, 2020, the Auditor's Report and the Report of the Comptroller & Auditor General of India.

1. FINANCIAL PERFORMANCE

The company's financial performance for the year 2019-20 along with previous year figures are given below:

Sl. No.	Particulars	Year ended 31-Mar-2020	Year ended 31-Mar-2019
1	Total from Operations	249.33	277.83
2	Other Income (including exceptional income)	35.81	85.68
3	PBDIT	-43.74	13.55
4	Less: Finance Cost	0.00	0.00
5	Profit before depreciation	-43.74	13.55
6	Less: Depreciation and amortisation expenses	7.20	7.20
7	Profit after depreciation and interest	-50.94	6.35
8	Less: Tax expenses	0.00	0.00
9	Net profit after tax	-50.94	6.35

The total revenue during the year 2019-20 is Rs.298.35 crore as against Rs.348.39 crore in the previous year.

Corporation has a net loss of Rs.50.94 crore during the year 2019-20 as against the net profit of Rs.6.35 crore in the previous year.

The cement production during the year is 5.85 lakh MT as against 6.34 lakh MT in the previous year.

1. DIVIDEND

Company has accumulated losses. Accordingly, no dividend will be declared for the financial year 2019-20.

2. REVIEW OF BUSINESS OPERATIONS AND FUTURE PROSPECTS

Your Directors wish to present the details of Business operations done during the year 2019-20:-

A. OPERATIONS

Performance of Units –

- The Capacity utilization of Cement(%), Clinker Production(MT), Cement Production (MT) and Dispatch of Cement (MT) of the operating units individually and collectively are stated as under:-

Year	BOKAJAN		RAJBAN		TANDUR		FOR OPERATING PLANTS ONLY	
	19-20	18-19	19-20	18-19	19-20	18-19	19-20	18-19
CAPACITY UTILISATION OF CEMENT (%)	44.00	42.20	39.30	58.00	40.00	40.70	40.40	43.90
CLINKER PRODUCTION (MT)	74670	84985	100730	99100	317560	419805	492960	603890
CEMENT PRODUCTION (MT)	87024	83570	97450	143750	400110	407002	584584	634322
DESPATCH(MT)	86782	86697	97731	148641	392440	415197	576953	650534

Non-Operating Units

The Cement plants at the following non-operating units of the company continued to be closed without any operation:

- Mandhar**, Raipur district, Chhattisgarh.
- Kurkunta**, Kalburgi district, Karnataka.
- Nayagaon**, Neemuch district, Madhya Pradesh.
- Akaltara**, Janjgir Champa district, Chhattisgarh.
- Charkhi Dadri**, Charkhi Dadri district, Haryana.
- Adilabad**, Adilabad district, Telangana.
- Delhi Grinding Unit – The land of Delhi Grinding Unit has been handed over to South Delhi Municipal Corporation.

Status of Sale of Non-Operating Units:-

Following Units of the Company are continued to be closed:-

- Mandhar, Raipur District, Chhattisgarh;
- Kurkunta, Kalburgi District, Karnataka;
- Nayagaon, Neemuch District, Madhya Pradesh;
- Akaltara, Janjgir Champa District, Chhattisgarh;
- Charkhi Dadri, Charkhi Dadri District, Haryana; and
- Adilabad, Adilabad District, Telangana.

As per the order of Ministry of Labour & Employment, GOI, Non-operating Units i.e., Mandhar, Kurkunta, Nayagaon, Akaltara, Charkhi Dadri and Delhi

Grinding Units have been closed on 31.10.2008. The Adilabad Unit also stand closed w.e.f. 31.10.2008 vide order dated 20.02.2017.

As per the directive of GOI, the strategic disinvestment process has been taken up for the following Units:-

1. Nayagaon – Expression of Interest for sale of the Unit has been published on 02.03.2019 in newspapers.
2. Kurkunta – Extension of Kurkunta Mining Leases. The Environmental Public Hearing was conducted for all the three mining leases of Kurkunta Cement Factory during October, 2020 and the report is also forwarded to MOEF, New Delhi by KSPCB for further processing, where it is under active consideration.

The status of projects are mentioned below:

a) Bokajan Expansion Project

As per Sanctioned Scheme, the installed capacity of Bokajan Unit is to be enhanced to 1200 tpd of clinker, which inter alia envisages enhancement in the cement grinding capacity at Bokajan and Setting up of Silchar Grinding Unit with 50 tph capacity.

The Work Order for capacity Expansion of Bokajan Cement Factory to 1200 tpd was awarded to M/s Promac Engineering Industries Ltd (PEIL). Bangalore on turnkey basis at a total cost of 142.40 crore with a contract period of 18 months.

PEIL started the project work in June' 2011. The pace of work was slow. Party stopped work in May' 2014 stating various reasons like non opening of LC and delay in payment.

After discussions with party to resolve various issues as per commitment made by party, extension was issued in Dec' 2017 with 15 months time to enable party to complete the project. Party invoked arbitration clause for escalation of price. After restarting the project work, party abandoned work again. Looking into failure of party to continue work while arbitration proceedings were on, CCI cancelled Work Order on 06.03.2019.

The arbitration proceeding are continuing with arbitral tribunal.

b) Silchar Grinding Unit

The Work Order for setting up of Silchar Grinding Unit of 50 TPH was also awarded to M/s Promac

Engineering Industries Ltd., Bangalore on turnkey basis at a total cost of Rs.39.68. Significant progress could not be made in the Project implementation by the contractor.

As the Bokajan Expansion work & Silchar Grinding unit are inter linked and both the Contract awarded on M/s. Promac Engineer Industries Ltd., has been cancelled. Presently both works are under "Arbitration and Arbitration proceedings are under progress.

c) Technological Up-Gradation at Tandur

a) As envisaged in the Sanctioned Scheme, total 34 technological up-gradation scheme at Tandur has been taken up for implementation in phase manners. Twenty three (23) scheme have been completed so far, other 11 schemes are at different stages of implementation.

b) Up-gradation of Railway siding at Tandur Plant is being executed by the Indian Railways under depository work scheme i.e from 13.11.2017, the work of which is under progress about 8.3 KM Track rail renewal work completed balance 1.7 KM Track rail will be completed by 31.05.2021.

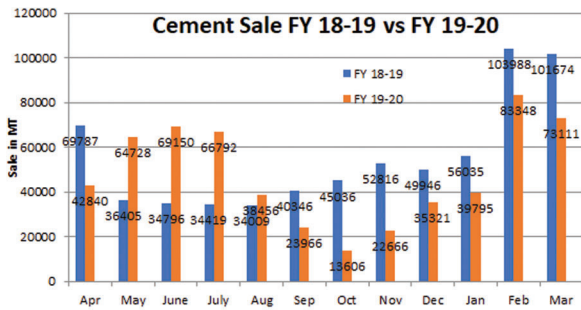
B. PROFITABILITY

The company has made loss of Rs.50.94 crore during the year 2019-20 as against the net profit of Rs.6.35 crore in the previous year.

C. SALES

**CCI Sales as whole for F/Y 18-19 vs F/Y 19-20
INDUSTRY HIGHLIGHTS AND OUTLOOK**

- Sales- The total cement sale during FY 19-20 was 5.74 lac MT against sale of 6.59 lac MT during last Financial Year 18-19. Bokajan unit recorded a marginal increase in sale during the current Financial Year as compared to last Financial year.
- Both Tandur and Rajban units underwent major maintenance and breakdown between Aug-Dec 19 period thereby constraining the supplies. However till July 19 i.e before the breakdown cement sale was 2.43 lac MT as compared to 1.75 lac MT till July 18. The industry also went through a major competitive phase in Southern markets in third quarter of the financial year, thereby affecting both topline and bottom line of the Corporation. Both cement sale and despatches were stopped during March 20 due to Covid 19 induced lockdown. It is to be mentioned that Jan-Mar quarter is the peak demand period for cement industry.



Industry Highlights and Outlook

- Indian cement industry installed annual production capacity stands at 545 Million Tonnes with actual production at 329 Million Tonnes . India accounts for 8% of the global cement production installed capacity. Indian cement industry recorded a degrowth of 0.8% in financial year 19-20 as compared to financial year 18-19. Indian cement industry has 210 large cement plants out of which 77 are located in the states of Andhra Pradesh, Telangana, Tamil Nadu and Rajasthan itself making South India a highly competitive markets. The large plants account for annual installed capacity of 410 million Tonnes. India's medium term growth prospects however continue to be robust . Long term cement demand growth rate is estimated at 1.2 times the GDP growth rate. The Eastern states of India are likely to contribute to the bottomline of cement companies in the next 10 years.
- India is the second largest producer of cement in the world and provides employment to more than a million people directly or indirectly. Government in its infra push has allocated Rs 139 billion for Urban Rejuvenation Mission AMRUT and 98 smart cities mission. Government's infrastructure push combined with housing for all, smart cities mission and Swach Bharat Abhiyan is going to boost cement demand in the country including from housing sector. In the budget of 2019-20, the Government of India announced to upgrade 1.25 lac km of road length during the next five years. An outlay of Rs 27,500 crore has been allotted under Pradhan Mantri Awas Yojana in the union budget 20-21.
- India has emerged as the fastest growing major economy in the world and is expected to be amongst the top three economic powers of the world over the next 10-15 years on the back of digitisation, globalisation, favourable demographics and reforms.

Marketing and its Environment-

- The southern markets which are highly competitive were first affected by production bottlenecks at Tandur unit and then the prices slumped in second half of the year due to intense competition. The prices recovered during Feb and Mar 20.
- Cement Corporation of India also launched the environment friendly flyash based Portland Pozzolona Cement from its Bokajan . This is also likely to shore up the bottomline of the unit during FY 20-21. Similarly Portland Pozzolona Cement is being promoted in Tandur unit also.

E. QUALITY

- Quality aspects are given utmost importance in all the three operating units of CCI. Regular quality monitoring and control activities from raw material stage to product stage are being done in Company's own well equipped laboratories by qualified and trained personnel. Besides, cement samples are tested for complete physical & chemical parameters in reputed govt. laboratories such as NTH, NCB etc.
- Bokajan – ISO – 9001 : 2015 and ISO – 14001 : 2015
- Rajban - ISO – 9001 : 2015
- Tandur - ISO – 9001 : 2015 and ISO – 50001 : 2018

F. IMPLEMENTATION OF TALLY ERP AND LINKS TO COMPANY WEBSITE

Implementation of Tally ERP 9:-

- The modules of Tally ERP 9 are effectively working in operating units, Marketing Offices & Corporate Office.
- In order to improve performance of Tally ERP 9, Tally Server-9 has been deployed.
- LAN & Leased Line Internet connectivity has been deployed at Corporate Office.

Links to Company Website:-

The Website of Cement Corporation of India Ltd. is <https://www.cciitd.in> which contains current policies of the company like CSR, Medical benefit to existing and retired employees, financial results, Marketing Network etc.

E-Office:-

- E-Office (File Management, Online Leave) has been implemented in CCI for all approvals.

Bill Tracking System for Vendor:-

- For tracking the payment of Bill for the Vendor, Bill Tracking System has been implemented and a link is provided on CCI website for the same.

4. CAPITAL STRUCTURE

The company has not received any amount as equity from Government of India during the financial year and company's share capital at the end of the year stood at Rs.811.41 crore; consisting of paid up Equity share capital of Rs.455.98 crore and paid up Non-cumulative redeemable preference shares of Rs.355.43 crore.

HUMAN RESOURCE DEPARTMENT

Cement Corporation of India Limited as a company feels immensely proud to be the only Cement Manufacturing Public Sector Undertaking of India, wholly owned by the Government of India. Being a company which has made a name for itself in the market since 50 years, it has grown astronomically by integrating innumerable progressive modifications, both in terms of products and satisfied customers.

Only recently, the country was under a lockdown due to pandemic conditions, but the company made sure to stay connected with its employees via online modes. CCI utilized the time in a prolific manner by conducting online knowledge transfer sessions, presentations, sessions by Experts/Advisors, Spiritual Gurus and Constructive orators, to name a few of the initiatives. The sessions were all the more an attainment because of the full cooperation of the higher authorities and active participation by the employees of the Corporate Office, Units and regional offices. In this period, more than 50 online trainings/awareness sessions on various management topics/technology were arranged.

During the last 4 months, the company also introduced its e-office platform in a bid to shift to being on the path of a digital organization, thus diminishing the use of paper. As a part of its CSR initiative, CCI has contributed to the PM CARES Fund. Also, all employees of CCI contributed one day salary to the PM CARES Fund.

CCI is a progressive company with focus on employee engagement, training and positive transformations in the field of cement manufacturing.

COVID-19 has emerged as a global pandemic, which has posed a lot of challenges in the Indian Industry on different levels.

Only recently, the country was under lockdown due to pandemic conditions, but Cement Corporation of India Limited has emerged as a dark horse during such tough times, working continuously and tirelessly so as to

contribute their share of efforts into the nation building process.

As the nation continued to battle the coronavirus, numerous companies could not step back from their duties and required to keep running the show and CCI has been part of this nation building process ever since the onset of the pandemic. CCI has achieved many accolades during this period.

5. REMUNERATION POLICY:-

In CCI, pay and other benefits for executives are based on the Presidential Directives issued by the Ministry of Heavy Industry and Public Enterprises, Government of India vide letter No. F.No.1(6)2009-PE.XII dated 30th April, 2009. The last pay revision effective from 01/01/2007 was done in accordance with Ministry's OM No.2(70)/08-DPE(WC)-GL-XVI/08 dated 26th November, 2008 No. 2(70)/08-DPE(WC)-GL-IV/09 dated 9th February 2009 & No. 2(70)/08-DPE(WC)-GL-IV/09 dated 2nd April, 2009 The PRP is based on the Performance / profitability of the Company as well as individual performance rating which is aligned to the organization's objectives.

As per guidelines issued vide OM W-02/0028/2017-DPE (WC)-GL-XIII/17 dated 03.08.2017 on Pay Revision of Board Level and below Board Level Executives and Non-Unionised Supervisors of CPSEs w.e.f. 01.01.2017, the 3rd PRC for Executives, Supervisors & Non-Supervisors has been approved by the Board and is yet to be implemented.

6. HUMAN RESOURCE MANAGEMENT & INDUSTRIAL RELATIONS:

CCIL lays utmost importance on the human resources as employees are the most valued asset of any organization. Manning the company are more than 500 employees possessing a variety of skills, qualifications and competence. The Corporation is committed to develop human resources and provide them with greater opportunities linked to their contribution to the organization's objectives. CCIL has been making all efforts to ensure development of human competencies and welfare of its most important and valuable asset i.e. its employees.

The Industrial Relations remained peaceful throughout the year in all the units of the Corporation. Fruitful discussions and interactions are being conducted with the trade unions and employees at various forums which have significantly contributed towards governing redressal, resolving differences and improving industrial relations resulting into no mandays lost during the year.

7. HUMAN RESOURCE DEVELOPMENT:

Human Resource Development and has made efforts and given thrust towards development and optimum utilization

of human resources to put up a healthy work culture and to achieve higher goal and productivity as well as to meet the challenges of the future.

CCI introduced E-Office, so as to allow employees to work from home, effectively and efficiently, thus reducing costs for the company. E-Office not only reduced the carbon footprint of the Company, but also strengthened the confidentiality aspect on various matters.

An online Performance management System has been introduced in CCI, thus making the APAR system fully automated and more proficient.

CCI has grown immensely as a technology responsive company by designing SoP for Online Recruitment process using various electronic means, thus reaching

out to the eligible candidates at a less cost, as compared to the physical recruitment process.

Human capital plays important role in a firm's ability to compete in the tough economic times. Considering the vital role, the HR professionals of CCI are always seeking new ways to tap this potential by taking up various welfare activities for wellbeing of CCI employees

With a aim to build a healthy Workplace and to increase team's engagement , cohesiveness and overall productivity ,during 2019-20 , the Human Resource Department of CCI has organized health camps and celebrated various days like Foundation Day, Swachhta Pakhwada, Sports Activities, Hindi Pakhwada, Yoga Day, National Unity Day, Constitution Day etc across all its units and Corporate Office. The few Highlights of the events are given below:-



Free Health Check Up organized for the welfare of CCI Employees.



An interactive session for school students being conducted by CCI, Bokajan to stand against Terrorism On the occasion of ANTI -TERRORISM DAY.



Pledge taking ceremony on "National Unity Day" at CCI, Rajban



Distribution of environment friendly "Jute Bags & Bamboo Sappling" to employees during Swachhta Pakhwada



Address by Hon'ble C&MD on "Constitution Day "



Distribution of Shoes & Socks to Economically Weaker Students by CCI, Rajban



Celebration of Hindi Pakhwada from 11 September To 25th September 2019



56th Foundation day at CCI, Bokajan



Yoga Session being conducted for employees at CCI, Bokajan.



To promote Official Language implementation Hindi karyashala being organized at Corporate Office

8. GRIEVANCE REDRESSAL MECHANISM:

Effective internal machinery for grievances redressal has been evolved and established in Cement Corporation of India Ltd., for its employees.

CCI is maintaining grievance handling system very effectively and employees are given an opportunity at every stage to raise grievances relating to wage matters, working conditions leave, work assignments and welfare amenities etc. Majority of grievances are redressed informally in view of the participative nature of environment existing in the units. The system is comprehensive, simple and flexible and has proved effective in promoting harmonious relationship between employees and management.

9. WELFARE OF WOMEN:

The Company is fully sensitive and conscious of its social responsibility for welfare of women. All statutory and other benefits are being extended to the women employees working at various Units/Offices of the Corporation.

In order to promote the welfare of the women, the units of CCI are having Ladies Club where various social and recreation activities are being carried out for the women. The vocational programmes on computer literacy, mother & child health care etc. are being undertaken at these various clubs. The Corporation provides infrastructural and other financial assistance from time to time to undertake such activities for welfare of women. As far as Sexual Harassment of Woman at Workplace (Prevention, Prohibition and Redressal) Act, 2013 is concerned, the committee has been established to inquire any such issues and meetings are being conducted for the same at regular interval of time. During 2019-20, the committee has not received any complaint under Sexual Harassment of Woman at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

10. OFFICIAL LANGUAGE IMPLEMENTATION:

The Corporation continued its efforts for progressive use of official language in line with the Official Language Policy of the Govt. The Official Language Implementation Committee meeting takes place regularly and the Corporation also taken active part in the activities of Official Language Implementation Committee. Hindi Week / Fortnight is being celebrated to encourage and motivate the employees for more and more use of Hindi in their day-to-day official work.

The inspection also been carried out by Third Sub Committee of Committee of Parliament on Official language on 18.02.2020 at Corporate Office. CCI always endeavor to appreciate and encourage use of official language by organizing activities like Hindi Workshops, different types

Competitions not only for its employees but also for the members of NARAKAS.

11. CORPORATE SOCIAL RESPONSIBILITY

The Company has always discharged its social responsibility as a part of its CSR philosophy that business and society can become partners for development. In line with its Corporate Social Responsibility, it has created basket of activities and taken up various initiatives at its plants level.

As a part of its Corporate Social Responsibility initiative, CCI has contributed to the PM CARES Fund. Also, all employees of CCI contributed one day salary to the PM CARES Fund.

13. INITIATIVES TAKEN BY CCI UNDER "ATMANIRBHAR BHARAT" ABHIYAN:

Cement Corporation of India Limited as a company feels immensely proud to be the only Cement Manufacturing Public Sector Undertaking of India, wholly owned by the Government of India. CCI has a vision and mission in line with the vision of the Hon'ble Prime Minister of India of making CCI "a bigger and more important part of the global cement industry", and being self-sustaining and self-generating in meeting the Indian market demand of Cement.

Being a company which has made a name for itself in the market since 50 years, it has grown astronomically by integrating innumerable progressive modifications, both in terms of products and satisfied customers and plans on continuing to do so.

14. EFFORTS BY CCI IN COMBATING COVID-19

While COVID-19 poses extraordinary challenges for every nation on Earth, India faces a uniquely complex test because of its enormous size and incredible diversity.

CCI with an active strength of employees and Corporate Office and its Units opening at the outset of Lockdown 1, was all the more apprehensive about ways to combating/controlling the spread of COVID-19 amongst its employees. CCI thus, took to combating the virus even before the lockdown was effective in the country.

- i.) Employees were instructed through various circulars to control the spread of the virus from one person to another by avoiding contact with one another and keeping a distance of at least 6-feet between each other.
- ii.) Using face masks/covers made mandatory.
- iii.) Installation & use of Aarogya Setu App by employees.

- iv.) Practising frequent hand washing with soap. Washing hands often with soap and water for at least 20 seconds especially after blowing your nose, coughing, or sneezing.
- v.) Avoid touching eyes, nose, and mouth with unwashed hands.
- vi.) Availability of hand sanitiser/soap at all times in the office/Unit premises and entrances.
- vii.) Distribution of handmade masks by the Units.
- viii.) Organising meetings through video conference.
- ix.) Staggering of office hours/lunch hours.
- x.) Regular sanitisation of office premises
- xi.) Seating arrangement made in such a way that adequate maintaining social distancing is maintained.
- xii.) Respiratory etiquettes to be strictly followed. Always covering mouth and nose with a tissue while coughing or sneezing or using the inside of the elbow.
- xiii.) Prohibiting spitting in the office.
- xiv.) Throwing used tissues in the trash.
- xv.) Restricting number of people in elevators.
- xvi.) Prohibiting large gatherings.

15. Training and Development

As part of Human Resource development, the company has given utmost importance to the skill development of all level of employees. During the year, various online trainings were imparted to the employees to enhance their skills. The company has also nominates employees for external training on various subjects during the year. A cross section of employees are also nominated for several seminars and conferences on in their functional areas of working at different locations.

Senior officers of the company at all the operating units are exposed to training on the concept and implementation of Risk management techniques. Besides above, CCIL also conducts competency mapping of supervisory level employees at the operating units so as to bridge the skill gap.

CCI has organised various online sessions/trainings for its employees during the full tenure of the lockdown period, even ensuring active participation of its employees on holidays. Presentations by the Head of Departments/employees/Industry experts were a significant part of the learning process during the period.

The prime focus of organising vigorous activities/sessions and various knowledge transfer interactions amongst the employees was to accomplish a positive growth in the production output of the Units.

16. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO

The information pertaining to conservation of energy, technology absorption, Foreign exchange Earnings and outgo as required under Section 134 (3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 is furnished in Annexure and is attached to this report.

17. STATEMENT CONCERNING DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT POLICY OF THE COMPANY

The risk management system is an integrated and aligned system with the corporate and operational objectives. Risk management is undertaken as part of normal business practice and not as a separate task at set time.

18. DETAILS OF POLICY DEVELOPED AND IMPLEMENTED BY THE COMPANY ON ITS CORPORATE SOCIAL RESPONSIBILITY INITIATIVES

Your Company has always discharged its social responsibility as a part of its CSR philosophy that business and society can become partners for development. In line with its Corporate Social Responsibility, your company has created basket of activities and taken up various initiatives.

19. ACTIVITIES AND ACHIEVEMENTS OF THE VIGILANCE DEPARTMENT.

- During the year, Vigilance Department has created vigilance awareness amongst its employee at all levels in the Organization and promoted culture of honesty, efficiency and transparency in the working environment. Vigilance Awareness Week was celebrated from 28th October 2019 to 2nd November 2019, under guidance of CVC with the theme “integrity – A way of life”. During the Week, corporate Office and operating Units have organized seminars, debate, workshops, competition on essay writing/slogan etc. Lecture was also organized on preventive vigilance and system improvement with to eliminate the scope of indulging in malpractices.
- Two Workshops were also organized on preventive vigilance and system improvement in Bokajan Unit on 28.06.2019 and in Rajban Unit on 09.08.2019 by Corporate Vigilance Department.

- List of officers of 'Doubtful integrity' and 'Agreed List' for the year 2020 prepared and sent to CVC and CBI.
- E-procurement, e-auction and Integrity Pact has been implemented. As per CVC guidelines IEMs have been appointed.
- Timely action is being taken to safeguard the interest of the Corporation in legal cases emanating from Vigilance cases.
- During the financial year 2019-20, two complaints were received during the year, and same two complaints were disposed off. Disposed complaints were thoroughly investigated and put to the logical end.

20. INTERNAL FINANCIAL CONTROL

The Company has adequate internal financial control system for ensuring orderly and efficient conduct of its business including adherence to the Company's policies, safeguarding of its assets and prevention of frauds accurate and prompt financial reporting, for compliances and improve the effectiveness of risk management towards good corporate.

The company has two types if internal audit system mainly:

- Internal audit by independent Chartered Accountants firms.
- In house audit.

Outside internal auditors are appointed by Audit Committee duly approved by Board of Directors of the company. The reports containing significant audit findings are periodically submitted to management and Audit Committee of the company. Based on report of Internal Auditor, corrective action in respective areas are undertaken and thereby strengthen the control.

The company has adequate internal control measures in the form of various codes, manuals and procedures issued by the management covering all important activities i.e. Marketing Manual, Purchase and Works manual, Material, Stores, Accounts and Personal Manual etc. Management has taken steps to update all other manuals from time to time for better check and control.

21. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

No govt. loans, guarantees or investments are made under section 186 of the Companies Act, 2013 during the year 2019-20.

22. EXPLANATION OR COMMENTS ON QUALIFICATIONS, RESERVATIONS OR ADVERSE REMARKS OR DISCLAIMERS MADE BY THE AUDITORS AND THE PRACTICING COMPANY SECRETARY IN THEIR REPORTS:

Management's reply to the Statutory Audit Report and Secretarial Audit Report are part of Directors' Report.

23. PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES:

There was no contract or arrangements made with related parties as defined under Section 188 of the Companies Act, 2013 during the year under review.

24. COMPANY'S POLICY RELATING TO DIRECTORS APPOINTMENT, PAYMENT OF REMUNERATION AND DISCHARGE OF THEIR DUTIES:

CCI is a CPSE where policy relating to appointment, remuneration and allowances payable to Directors is determined by the Government of India.

25. ANNUAL RETURN

The extracts of Annual Return pursuant to the provisions of Section 92 read with Rule 12 of the Companies (Management and Administration) Rules, 2014 is attached to this Report.

26. NUMBER OF BOARD MEETINGS CONDUCTED DURING THE YEAR UNDER REVIEW

The Company has conducted 5 Board Meetings during the financial year 2019-20.

27. MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Management Discussion and Analysis Report is attached with this report and forms part of Annual Report of the Company.

28. DIRECTORS RESPONSIBILITY STATEMENT

In accordance with the provisions of Section 134(5) of the Companies Act, 2013 the Board hereby submit its responsibility Statement:-

- in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs

of the company at the end of the financial year and of the profit and loss of the company for that period;

- (c) The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (d) The directors had prepared the annual accounts on a going concern basis; and
- (e) The directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively. Internal financial control means the policies and procedures adopted by the Company for ensuring the orderly and efficient conduct of its business including adherence to Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records and the timely preparation of reliable financial information.
- (f) The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

29. SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES

The Company does not have any Subsidiary, Joint venture or Associate Company.

30. DEPOSITS

The Company has neither accepted nor renewed any deposits during the year 2019-20.

31. DIRECTORS

The following directors were appointed/ ceased to be Director during the year 2019-20.

- Shri B. V. N. Prasad, Director (HR) assumed the charge of the post of Chairman & Managing Director w.e.f. 30th December, 2019.
- Shri. Mahender Gupta, ceased to be Part time non-official Director w.e.f. 29th June, 2019. The company places on record, its appreciation for his guidance and contribution made during his association with the Company.

32. DECLARATION OF INDEPENDENT DIRECTORS

Shri Mahender Gupta as Independent Director has given Declaration of Independence under Section 149 (7) of the Companies Act, 2013.

33. IMPLEMENTATION OF RIGHT TO INFORMATION ACT, 2005

Your Company has always been endeavored in implementation of Right to Information (RTI) Act, 2005 in letter and spirit. The Company has designated Public Information Officers (PIO) and Appellate Authorities and Transparency Officer under Section 5 and Section 19(1) of the RTI Act. The provisions under the Act are being complied with by all the Plants and Units of the Company.

An exclusive RTI Corner has been developed with link being available on website of the Company. Details of Authorities, PIO, First Appellate Authority & Transparency Officer have also been made available on the website of the Company.

34. FOREIGN EXCHANGE EARNING AND OUTGO:

From time to time we are receiving export enquires from different parties. Due to locational disadvantage for our plants, which are far away from sea ports, out inland freight from plants to the nearest sea ports works out to be on higher side. Due to this reason our FOB prices do not work out competitive. Close monitoring is being done on export front, to avail the opportunity, as and when arises. However, entire production of cement is being sold in the domestic market.

35. AUDITORS:

STATUTORY AUDITORS

M/s.Sushil Jeetpuria & Co, Chartered Accountant, New Delhi were appointed as Principal Statutory Auditors for the year 2019-20; and M/s. Raipelly Ramesh & Co, M/s. S.K. Tanwani & Co., M/s.Manilal Shah & Co., M/s. R Kumar Agrawal & Co., M/s. Praveen Aggarwal & Co., M/ s. Gupta Madkara & Associates and M/s C Venkat Krishna & Co. were appointed as Branch Auditors.

COST AUDITORS

M/s HVMN & Associates were appointed as Lead Cost Auditor of the Corporation and also Cost Auditor of Rajban Unit to fill the casual vacancy in place of M/s. K. C. Kohli & Co., Cost Accountants. M/s S Dhal & Co., Cost Accountant for Bokajan & M/s N S V Krishna Rao, Cost Accountants for Tandur Unit for the year 2019-20.

SECRETARIAL AUDITORS

In terms of the provision of Section 204 of the Act read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Board has appointed M/s. Balika Sharma & Associates, Company Secretaries, New Delhi as Secretarial Auditor for conducting Secretarial Audit of your Company for the financial year ended 31st March, 2020. The report of the Secretarial Auditors is attached as Annexure. In respect of the comments made by the Secretarial Auditors in their report, your Directors have clarified as under:

The Composition of Board of Directors/ Audit committee could not be duly constituted as per the provisions of the Companies Act, 2013 and as per DPE guidelines due to lack of required Independent Directors on the Board. Request to fill the vacancies were sent to Administrative Ministry.

36. DISCLOSURE OF COMPOSITION OF AUDIT COMMITTEE AND PROVIDING VIGIL MECHANISM

The Audit Committee consists of the following Directors:

- 1) Smt. Sukriti Likhi, Director (Govt. Nominee), Chairperson
- 2) Shri B.V.N Prasad, Dir (HR) / C & MD, Member
- 3) Shri A.M. Manichan Director (Govt. nominee), Member

Date: 03 March 2021
Place: New Delhi

The Company has Whistle Blower Policy as approved by Board of Directors. The Company has also provided adequate safeguards against victimization of employees and Directors who express their concerns. The Company has also provided direct access to the Chairperson of the Audit Committee, who are competent authority under the Whistle Blower Policy of the company on reporting issues concerning the interests of employees and the Company. The Whistle Blower Policy is hosted on the official website of the Company www.ccilttd.in

37. ACKNOWLEDGEMENTS

Board acknowledges the support and guidance your Corporation received from Department of Heavy Industry, Ministry of Heavy Industries & Public Enterprises, Govt. of India and also the support and cooperation of the Ministry of Railways, DGS&D, PESB, , BIFR, Financial Institutions, Bankers and other Central and State Government Departments. We extend our gratitude to our esteemed customers both in Govt. and private sector for their continued overwhelming support to the products of CCI.

The Directors are thankful to M/s.Sushil Jeetpuria & Co, Chartered Accountants, Comptroller & Auditor General of India and Principal Director of Commercial Audit and Ex-officio Member, Audit Board-II. The Directors wish to place on record their deep appreciation for the dedication of employees of the Corporation.

FOR AND ON BEHALF OF THE BOARD

Sd/-
(B.V.N Prasad)
Chairman and Managing Director

CSR ACTIVITIES

1. A brief outline of the Company's CSR policy, including overview of projects or programmes proposed to be undertaken and a reference to the web-link to the CSR policy.

CCI's CSR & Sustainability Policy is envisaged as "A Commitment to meet its social obligations by playing an active role to improve the quality of life of the communities and stakeholders on a sustainable basis, preferably in the project areas^{44.45} where it is operating".

CCI integrates and aligns its CSR & Sustainability policies and activities with its goals, plans and strategies keeping in view the suggested activities as per schedule VII of the Companies Act, 2013 and guidelines issued by Department of Public Enterprises, Government of India. The CSR and Sustainability activities will be imbibed by the employees at all levels and it should permeate into all activities, processes, operations and transactions of CCI.

Web-link address to the CSR Policy is <http://ccilttd.in/page.php?id=194>

2. The composition of the CSR Committee

The Corporate Social Responsibility Committee at the Board Level consists of the following directors:

- a.) Shri Mahender Gupta, Independent Director, Chairman
- b.) Shri A.M. Manichan, Director (Govt. Nominee), Member
- c.) Shri B.V.N Prasad, C&MD, Member

3. Average net profits of the Company for the last three financial years : Rs. 2222 Lakh

4. Prescribed CSR expenditure (2% of the amount as in item 3 above) : Rs. 44 lakh

5. Details of CSR spent during the Financial year:

- a.) Total amount to be spent for the financial year: Rs. 44 Lakh
- b.) Amount unspent: Rs. 0 Lakh
- c.) Manner in which the amount spent during the financial year is detailed below:

(₹ in Lakh)

(1)	(2)	(3)	(4)	(5)	(6)	(7)
S. No	CSR project or activity	Projects or programs Local area or other	Amount outlay (budget) project	Amount spent	Cumulative expenditure upto the reporting period	Amount spent: Direct or through implementing agency
1.	PM Cares Fund	-	44	44	44	Direct
	Total			44	44	

Sd/-
(S. Sakthimani)
Director (Finance/CFO)

Sd/-
(B.V.N Prasad)
Director (HR)

Particulars are required under Companies (Disclosure of particulars in the report of the Board of Directors) Rules 1988.

Particulars are required under Companies (Disclosure of particulars in the Report of the Board of Directors) Rules 1988.

1. Resource Efficiency -

Tandur - Power received from APGPCL

Rajban -

- i) Under Installation of 1 MW power Solar photovoltaic plant under RESCO model.
- ii) MoU signed for utilization of RDF with SADA (Special Area Development Authority Trilok pur)
- i) MoU with DUD (Deptt. of Urban Development, H.P.) for the use of SCF /RDF is under process.
- ii) The Capital Investment on Energy conservation equipment.
- a) SO_x NO_x Analyzer - PO 149(18)/17 dated 15.05.2019.
- b) AQMAS – 137(18)/57 dated 20.07.2019 .

Bokajan - PPC Production on sustained basis since October'2019 with available resources.

2. Power and Coal Consumption: -

Tandur - SCCL, Ramagundam, Gr. Of Coal G-8.

Rajban & Bokajan : Eatern Coal Field Limited.

D Environment improvement-

Tandur - Errection & Commissioning of "Pulse Jet Bag Filter" - The finalisation of tender for errection & commissioning of Pulse Jet Filter is in progress. The Work order is expected to be placed by August' 2020 and work is likely to be completed by March, 2021.

Rajban-

- i) SO_x NO_x Analyzer - PO 149(18)/17 dated 15.05.2019.
- i) AQMAS – 137(18)/57
- ii) dated 20.07.2019 .

Bokajan -

- i) ESP for both Kiln: - Major ESP overhauling was done by M/s. AYCL (Aug / Sept'2019) to reduce the dust emission mg/Nm³) from stack.

- ii) Bag Filter for Coal Mill- Bags were replaced to reduce the stack emission as well fugitive emission for fine coal circuit.

E. Conservation of Energy -

ENERGY CONSERVATION STEPS TAKEN IN THE YEAR 2019—20

BOKAJAN:-

- 1) Converted under loaded motor from delta to star permanently for various motors.
- 2) Conventional motor for GCT pump motor of 60 HP replaced with energy efficient motor.
- 3) 300 Nos. LED lamps have replaced at the place of conventional lamps and tube light fittings.
- 4) 375 Nos. Energy efficient ceiling fan installed across plant and Colony at the place of conventional Ceiling fan.
- 5) Other plant motors were replaced with energy efficient motor e.g. motor for Cement mill vibrating screen (HP), Kiln Cooler motor (30 KW) and cement mill oil pump (5 HP) etc.
- 6) 15 Nos. Solar LED street lamps installed across plant, colony & quarry.

TANDUR:-

1) **Lighting Modification both in plant & Colony:**

- 650 Nos. of Ceiling Fans - Total saved 31 KWh.
- 230 Nos. of Led Flood light - Total saved 46 KWh.
- 820 Nos. of Led Tube & Street light - Total saved 55.20 KWh.
- 300 Nos. of Led Well Glass - Total saved 24.50 KWh.
- 20 Nos. of Solar Street Light - Total saved 800 KWh.
- 300 Nos. of Led Well Glass - Total saved 24.50 KWh.

2) **Equipment Modification in the Plant:**

- Coal Mill Fan No. - 1 - Total saved 60 KWh.
- Coal Mill Fan No. - 2 - Total saved 55 KWh.
- Pre Heater Fan No.-1 - Total saved 50 KWh.
- Pre- Heater Fan No.-2 - Total saved 64 KWh.
- Multi-Channel Burner Motor - Total saved 17 KWh.

F. TECHNOLOGY ABSORPTION

- a. Rajban: -**
- Installation Solar Energy Panel i.e. Renewal energy
 - Installation of IE-3 motors.
 - Cost savings Rs.2.78/unit generation from Solar Power.
 - Not any imported technology during last three years.
 - Not any expenditure incurred on R&D.

b. Tandur: - Following Technology Absorption:-

- i) Solar Lighting
- ii) LED Lighting
- iii) Energy Efficient Fans
- iv) Energy Efficient Motors
- v) VFD Drives
- vi) Installation of "Table top X Ray Analyser.

(A) Unit wise total energy consumption and energy consumption per unit of production:-

FOR THE REPORT OF BOARD OF DIRECTORS FOR THE YEAR 2019-20

Particulars	BOKAJAN	RAJBAN	TANDUR	CCI AS A WHOLE
1) ELECTRICITY				
a) PURCHASED				
I) UNITS (KWH)	17067000	15202000	48912000	81181000
II) TOTAL AMOUNT (Rs. in lakh)	1284.83	1057.98	3227.40	5570.21
III) RATE PER UNIT (Rs./kwh)	7.52	6.96	6.59	6.86
b) OWN GENERATION				
I) THROUGH DIESEL GENERATION			0.00	0
I) UNITS(KWH)	67109.20	3636.00	0.00	70745.20
II) TOTAL DIESEL CONSUMPTION IN LITRE	30726.00	4274.00	0.00	35000.00
III) UNITS/LITRE OF DIESEL OIL (KWH/ LITRE)	2.18	0.85	0.00	2.02
IV) COST PER UNIT Rs./KWH	27.31	74.02	0.00	29.67
2) COAL				0
Quantity Consumed (MT)	19556.00	25009.00	75928.00	120493.00
TOTAL COST (Rs.in lakh)	1272.84	1936.98	4245.50	7455.32
AVERAGE RATE (Rs./MT)	6508.71	7745.15	5591.48	6615.11
3) CONSUMPTION PER UNIT OF PRODUCTION				
I) ELECECTRICITY (KWH/MT of packed cement incl. Township)	196.67	139.27	131.07	142.20
II) Booked Coal (%.) of clinker Production)	26.18	24.83	23.90	24.44
III) Coal quality & (UHV) k.cal/kg of coal	5354.00	4318.00	3918.00	4217.18

Production figures in 2019 -2020

	Clinker	Cement
BKO	74640	87024
RJO	100730	97450
TDO	317560	400110
TOTAL	492930	584584

B. Year wise total energy consumption and energy consumption per unit of production-

	Particulars	(2019-2020) (Operating Units only)	(2018-2019) (Operating Units only)
1.	Electricity		
	a) Purchased		
	i) Units (in lakhs)	811.81	965.94
	ii) Total amount (in lakhs)	5570.21	5960.89
	iii) Rate per Unit	6.86	6.17
	b) Own Generation		
	I) UNITS(KWH)	70745.20	72972
	II) TOTAL DIESEL CONSUMPTION IN LITRE	35000.00	56633.60
	III) UNITS/LITRE OF DIESEL OIL (KWH/ LITRE)	2.02	1.77
	IV) COST PER UNIT ¹ ./KWH	29.67	36.18
2.	Coal		
	iii) Qty. Consumed (Tonne) Coal	120493.00	148675
	iv) Total Cost (¹ . In Lakhs)	7455.32	8591.88
	Average rate (¹ ./MT)	6615.11	5778.78
	Consumption per Unit of Production		
	iii) Electricity (KWH/ tonne of packed Cement incl. Township)	142.20	147.14
	ii) Booked coal (kg./kg.) of clinker/Production)	0.2444	0.2458
	Coal quality (UHV)(K.Cal / kg. of coal)	4217.18	4421.59

ADDENDUM TO DIRECTORS’ REPORT PURSUANT TO PROVISION OF THE COMPANIES ACT, 2013

Management’s replies to the observations stipulated in the Audit Report (revised) dated 29-01-2021 are given below:

S.No	Basis For Qualifications	Management Reply
a	Execution of title and lease deeds of land of certain units in favour of company continues to be pending and land details are subject to reconciliation. Further, DDA sue moto transferred the land measuring 14.20 acres to SDMC on dated 11-04-2017 cost of land transferred to claim recoverable from outside party. Physical possession of land measuring land 6.74 allotted for railway siding which is still with the company. (Refer Point No.3 of Note-34)	The position has been adequately explained in the relevant point no.03 in Note no. 34, which is forming part of the Annual Accounts.
b	Non Determination and consequent non-provision of the liability arising out of alienation order is still awaited from revenue department in respect of government land outside CCI’s Adilabad Township and used as road from pump house to national highway. (Refer Point No.5 of Note 34)	The position has been adequately explained in the relevant point no.05 in Note no. 34, which is forming part of the Annual Accounts.
c	The effect of inconsistencies pointed out in the special audit report in relation to Yerraguntla unit sold in 1998, has not been considered due to pending reconciliation. (Refer Point No. 11 of Note 34)	The position has been adequately explained in the relevant point no.11 in Note no. 34, which is forming part of the Annual Accounts.
d	The balance of certain trade receivable Loan and advances. Trade Payables, Deposits to and from parties and other liabilities are subject to confirmation and reconciliation. The financial impact, if any arising out of non-reconciliation is unascertainable. (Refer Point No.19 of Note 34)	The position has been adequately explained in the relevant point no.19 in Note no. 34, which is forming part of the Annual Accounts.
e	The company has seven production units and a grinding unit at Delhi, where operations were discontinued between the years 1996 to 1999 and a grinding unit at Bhatinda (Punjab) which did not commence production, in respect of which attention is drawn to point no.10 of Note 34. As per view of the management, no provision for impairment of assets, under AS-28 issued by the Institute of Chartered Accountants of India, is required because market value expected is normally more than the book value of the assets.	The position has been adequately explained in the relevant point no.10 in Note no. 34, which is forming part of the Annual Accounts.
f	The company had issued 3554325 Non-cumulative Redeemable Preference Shares of Rs.1000/- each for a value of Rs.355.43 crores to Govt. of India on 22 nd March 2007 for 7 (seven) years. As per terms of issue, above preference shares were to be redeemed before 22 nd March 2014, which is not in consonance with the terms of the issue. Management informed that further action for re-issue of preference share has been sought from Ministry as per cabinet / BIFR direction. (Refer Point No.12 of Note 34)	The position has been adequately explained in the relevant point no.12 in Note no. 34, which is forming part of the Annual Accounts.
g	Input Tax Credit Records at units, Corporate/ consolidation for output taken and input utilisations are not reconciled and matched with corresponding entries reported at GST portal. GST returns / records mismatches need satisfactory resolution. Corresponding reconciliation with financial books is to be achieved and consequential effects in financials to be incorporated on the basis of updations.	Input Tax credit reconciliation upto last financial year of all units has been reconciled.

FORM NO. MGT-9 EXTRACT OF ANNUAL RETURN



As on the financial year ended on 31 March, 2020

[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

1. REGISTRATION AND OTHER DETAILS :

- i) **CIN:-** U74899DL1965GOI004322
- ii) **Registration Date:-** 18/01/1965
- iii) **Name of the Company:-** CEMENT CORPORATION OF INDIA LIMITED
- iv) **Category/ Sub-Category of the Company:-** MANUFACTURING SECTOR
- v) **Address of the Registered office and contacts details:-**
CORE-5, SCOPE COMPLEX, 7 LODHI ROAD NEW DELHI-110003
- vi) **Whether listed company Yes / No:-** No
- vii) **Name, Address and Contact details of Registrar and Transfer Agent, If any:-** N.A.

2. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

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

Sl . No.	Name and Description of the main products/ services	NIC Code of the Product/ services	% to total turnover of the company
1	Cement	2394	100%
2	Clinker	2394	

3. PARTICULARS OF HOLDING , SUBSIDIARY AND ASSOCIATE COMPANIES

S. NO	NAME AND ADDRESS OF THE COMPANY	CIN/GLN	HOLDING / SUBSIDIARY/ ASSOCIATE	% OF SHARES HELD	APPLICABLE SECTION
	NIL				

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

- i) Category – wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A) Promoters									
(1) Indian	0	0	0	0	0	0	0	0	0
(a) Individual/ HUF	0	0	0	0	0	0	0	0	0

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
(b) Central Govt Equity Shares Preference Shares	-	45,59,749	45,59,749	100%	-	45,59,749	45,59,749	100%	NIL
	-	35,54,325	35,54,325	100%	-	35,54,325	35,54,325	100%	
(c) State Govt.	0	0	0	0	0	0	0	0	
(d) Bodies Corp.	0	0	0	0	0	0	0	0	
(e) Banks/FI	0	0	0	0	0	0	0	0	
(f) Any Other	0	0	0	0	0	0	0	0	
Sub- total(A) (1):-	0	81,14,074	81,14,074	100%		81,14,074	81,14,074	100%	
(2) Foreign									
a) NRIs- Individuals	0	0	0	0	0	0	0	0	
c) Bodies Corp.	0	0	0	0	0	0	0	0	
d) Bank/FI	0	0	0	0					
e) Any other....	0	0	0	0	0	0	0	0	
Sub- total (A) (2):-	0	0	0	0	0	0	0	0	
Total shareholding of Promoter (A)=(A)(1)+ (A)(2)	0		0	0	0	0	0	0	
A. Public share holding									
1. Institutions									
a) Mutual Funds	0	0	0	0	0	0	0	0	
b) Banks/FI	0	0	0	0	0	0	0	0	
c) Central Govt. /State	0	0	0	0	0	0	0	0	
d) Venture Capital Funds	0	0	0	0	0	0	0	0	
e) Insurance Companies	0	0	0	0	0	0	0	0	
f) FIs	0	0	0	0	0	0	0	0	
g) Foreign Venture Capital Funds	0	0	0	0	0	0	0	0	
h) Others (specify)	0	0	0	0	0	0	0	0	
Stressed Asset	0	0	0	0	0	0	0	0	
Sub-total (B) (1):-	0	0	0	0	0	0	0	0	
2. Non-Institutions									

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
a) Bodies Corp. (Indian & Overseas)	0	0	0	0	0	0	0	0	
b) Individuals									
(i) Individual Shareholders holding nominal share capital upto ₹ 1 lakh	0	0	0	0	0	0	0	0	
ii) Individual shareholders holding nominal share capital in excess of ₹ 1 lakh	0	0	0	0	0	0	0	0	
c) others (Specify)									
Trusts	0	0	0	0	0	0	0	0	
NRI & Foreign Corporate Bodies	0	0	0	0	0	0	0	0	
c-ii) Clearing Members	0	0	0	0	0	0	0	0	
HUF	0	0	0	0	0	0	0	0	
Sub-total (B) (2):-	0	0	0	0	0	0	0	0	
Total Public Shareholding (B)=(B)(1)+(B)(2)	0	0	0	0	0	0	0	0	
B. Shares held by Custodian for GDR&ADRs	0	0	0	0	0	0	0	0	
Grand Total (A+B+C)	0	81,14,074	81,14,074	100%		81,14,074	81,14,074	100%	NIL

(ii) Shareholding of Promoters

Sl No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			Change
		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 Pledged/ encumbered to total shares	
1.	Central Govt.	81,14,074	100%	-	81,14,074	100%	-	NIL
	Total	81,14,074	100%	-	81,14,074	100%	-	NIL

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

Sl. NO.		Shareholding at the Beginning of the year		Cumulative Shareholding during the year	
		No. Of Shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	NO CHANGE			
	Date wise Increase/ Decrease in Promoters Shareholding during the year specifying the reason for increase/ decrease (e.g. allotment/ transfer/ bonus/ sweat equity etc):				
	At the end of the year				

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

Sl. No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	For Each of the Top 10 Shareholders	NIL			
	At the beginning of the year				
	Date wise Increase/ Decrease in Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment/ transfer/ bonus/ sweat equity etc):				
	At the End of the year (or on the date of separation, if separated during the year)				

(v) Shareholding of Directors and Key Managerial Personnel:

Sl No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	For Each of the Directors and KMP	NIL			
	At the beginning of the year				
	Date wise Increase/Decrease in Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment /transfer/ bonus/sweat equity etc):				
	At the end of the year				

5. INDEBTNESS

Indebtness of the Company including interest outstanding/accrues but not due for payment

(₹ in Lakhs)

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtness
Indebtness at the beginning of the financial				
i) Principal Amount	—	15090.06	—	15090.06
ii) Interest due but not paid	—	12385.26	—	12385.26
iii) Interest accrued but not due	—	Nil	—	Nil
Total (i+ii+iii)		27475.33		27475.33
Change in Indebtness during the financial year				
· Addition				
· Reduction	—	Nil	—	Nil
Net Change	—	Nil	—	Nil
Indebtness at the end of the financial year				
i) Principal Amount	—	15090.06	—	15090.06
ii) Interest due but not paid	—	12385.26	—	12385.26
iii) Interest accrued but not due	—	Nil	—	Nil
Total (i+ii+iii)		27475.33		27475.33

6. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

(₹ in Lakhs)

SI No.	Particulars of Remuneration	NAME OF MD/WTD/Manager		Total Amount
		Sh. B.V.N. Prasad	Sh. S. Sakthimani	
1.	Gross salary			
	(a) Salary as per provisions contained in section 17 (1) of the Income tax Act, 1961	32.17	29.47	61.64
	(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	NIL	NIL	NIL
3.	Sweat Equity	NIL	NIL	NIL
4.	Commission			
	- As % of profit	NIL	NIL	NIL
	- Others, specify....			
5.	Others , please specify			
	(i) Contribution to PF	2.80	2.56	5.36
	(ii) Medical Reimbursement	0.10	0.21	0.31
	Total (A)	35.07	32.24	67.31
	Ceiling as per the Act			

B. Remuneration to other directors:

(₹ in Lakhs)

SI No.	Particulars of Remuneration	Name of Directors			Total Amount
			—	—	
	3. Independent Directors				
	● Fee for attending board committee meetings	—			—
	● Commission				
	● Others, please specify				
	Total (1)	—	-	-	—
	4. Other Non-Executive Directors(BIFR Nominee)				
	● Fee for attending board committee meetings				
	● Commission				
	● Others, please specify				
	Total (2)	—	-	-	—
	Total (b)=(1+2)	—			—
	Total Managerial Remuneration				
	Overall Ceiling as per the Act				

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

(₹ in Lakhs)

S.N.	Particulars of Remuneration	Key Managerial Personnel	
		COMPANY SECRETARY Sh. Ajay Kumar Sharma	Dir(Fin.)/CFO Sh. S. Sakthimani
1.	Gross salary		
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	14.80	29.47
	(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		
	(i) Contribution to PF	1.43	2.56
	(ii) Medical Reimbursement	0.02	0.21
	Total	16.25	32.24

7. 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					
Compounding					
B. DIRECTORS					
Penalty					
Punishment					
Compounding					
C. OTHER OFFICERS IN DEFAULT					
Penalty					
Compounding					

Nil



Balika Sharma And Associates

Company Secretaries

Address : Flat No. 211 pocket A / 3,
Sector-7, Rohini, New Delhi,
Pin Code -110085
Mobile : 9811387946
E-mail Id: balikasharma@gmail.com

Form No. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2020

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

To,
The Members of,
Cement Corporation of India Limited
Reg. Off: Core -5, Scope Complex 7- Lodhi Road New
Delhi-110003
CIN: U74899DL1965GOI004322

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Cement Corporation of India Limited, Cin U74899DL1965GOI004322 (hereinafter called "the Company")**. Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, e-Forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit. We hereby report that in our opinion, the company has, during the audit period covering the financial year commencing **from 1st April, 2019 and ended on 31st March, 2020** 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:

We have examined the books, papers, minute books, e-forms and returns filed and other records maintained by **Cement Corporation of India Limited ("the Company")**

for the financial year ended on 31st March, 2020 according to the provisions of:

- 1) The Companies Act, 2013 (the Act) and the rules made there under;
- 2) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- 3) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- 4) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- 5) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - 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, 1992;
 - c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
 - d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;



Balika Sharma And Associates Company Secretaries



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- e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
- f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
- h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;
- ii) The Listing Agreements entered into by the Company with Stock Exchange(s), if applicable;

We further report that

During the year under review, the Board of Directors of the Company is duly constituted with proper balance of Executive Directors and Non-Executive Directors; except Independent Directors.

The Company has only one Independent Director. However, the Company has already requested the Administrative Ministry to appoint requisite number of Independent Directors on the Board of Company and the confirmation on same is awaited.

6) Being an Unlisted Government Company, the above mentioned acts given in para 2, 3, 4 and 5 are not applicable to the Company.

7) We have relied on the representation made by the Company and its Officers for systems and mechanism formed by the Company for compliances under other applicable Acts, Laws and Regulations to the Company.

We have examined compliances of the provisions of para (i) as they had been notified by Central Government with effect from 01st July, 2015 but we have not examined compliances of the provisions of para (ii) as these are not applicable to the Company (being Unlisted Government Company).

- i) Secretarial Standards issued by The Institute of Company Secretaries of India.

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

We 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 as stated above.

We further report that during the audit period, no specific events / actions took place having a major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc.

Place: New Delhi
Date: 04.12.2020

Sd/-
Balika Sharma & Associates
Company Secretaries
FCS No: 4816
C.P.No : 3222
UDIN number F004816B001394644

This report is to be read with our letter of even date which is annexed as Annexure I and forms an integral part of this report.

Balika Sharma And Associates
Company Secretaries

CS

Address : Flat No. 211 pocket A / 3,
Sector-7, Rohini, New Delhi,
Pin Code -110085
Mobile : 9811387946
E-mail Id: balikasharma@gmail.com

This report is to be read with our letter of even date which is annexed as Annexure I and forms an integral part of this report.

ANNEXURE I

To,
The Members of,
Cement Corporation of India Limited
Reg. Off: Core -5, Scope Complex 7- Lodhi Road,
New Delhi-110003
CIN: U74899DL1965GOI004322

Our report of even date is to be read along with this letter:

1. Maintenance of Secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial Records. The verification was done on the random test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.

4. Wherever required, we have obtained the Management representation about the compliance of laws, rules and regulations & happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedure on random test basis.
6. The Secretarial Audit Report is neither an assurance as to the future viability of the Company not the efficacy or effectiveness with which the management has conducted the affairs of the Company.
7. In order to verify the compliances, reliance was placed on electronic records as provided by the management of the Company due to restriction on movement from one place to another imposed by the Government of India on account of COVID-19 pandemic.

Place: New Delhi
Date: 04.12.2020

Sd/-
Balika Sharma & Associates
Company Secretaries
FCS No: 4816
C.P.No : 3222
UDIN number F004816B001394644

REPORT ON CORPORATE GOVERNANCE



1. Company's philosophy on Code of Governance:

The philosophy of the Company in relation to Corporate Governance is that Cement Corporation of India Ltd (CCI) believes in financial prudence, customers' satisfaction, transparency, accountability and commitment to stakeholders. CCI practices based on its stated belief and the guidelines that Government of India issues from time to time should go a long way to enhance the value for all stakeholders i.e. shareholders, customers, suppliers, creditors, Government of India, State Governments, Government Agencies/Departments and the society at large.

2. Board of Directors:

i. Constitution of the Board:

Cement Corporation of India Limited is a Government company within the meaning of section 2(45) of the Companies Act, 2013. As per the Articles of Association of the company, the power to appoint directors rests with the President of India. The strength of the Board shall not be less than 3 Directors and not more than 12. The number of independent directors shall not be less than one third of the actual strength of the Board.

ii. Composition of Board:

As on 31st March 2020, the Board of CCI comprised of four (4) Directors out of which two are functional directors and two Part-time official Directors, who are nominees of the Administrative Ministry, Government of India.

The name and categories of Directors, their attendance in Board Meeting held during the year and at the last Annual General Meeting as well as the number of Directorship and Committee (Audit Committee) positions are given in Table 1.

Table 1: Categories of Directors and the Directorship and Committee positions held by them

Sl. No.	Name of Directors	Board Meeting held during the tenure of Directors	No. of Board Meeting Attended	Attendance in AGM (held on 26.09.2019)	No. of Directorship held as on 31.03.2020 (Including CCI)	No. of Committee membership held in other companies as on 31.03.2020
Functional Directors:						
1.	Shri B. V. N. Prasad, Director (Human Resources) & Additional Charge of C&MD	5	5	Yes	1	NIL
2.	Shri S. Sakthimani Director (Finance)	5	5	Yes	2	NIL
Government Nominee Directors:						
3.	Smt. Sukriti Likhi	5	5	N/A	4	NIL
4.	Shri A. M. Manichan	5	5	Yes	4	NIL
Independent Director						
5.	Shri. Mahender Gupta (upto 28.06.2019)	1	1	Yes	1	NIL

The company held five Board Meetings i.e. on 30.05.2019, 31.07.2019, 02.08.2019, 28.11.2019, and 09.03.2020 during the year under report and time gap between two Board Meetings was not more than one hundred and twenty days as per the provisions of Companies Act, 2013.

iii. Scheduling and selection of agenda items for Board/Committee meetings:

- The meetings are convened by giving appropriate notice after obtaining the approval of the Chairman of the Board/Committee. Detailed agenda notes, management reports, and other explanatory statements are circulated in advance among the members to facilitate meaningful, informed, and focused decisions during the meeting. When urgent issues need to be addressed, meetings are called at shorter notice or resolutions are passed by circulation in due compliance with applicable provisions whether enunciated in the Act or its Articles.
- Wherever it is not practical to attach any document to the agenda notes due to its confidential nature, or in special and exceptional circumstances, additional or supplemental items, such papers are placed on the table in the meeting.
- The agenda papers are circulated after obtaining the approval of the Functional Director/Chairman & Managing Director.
- Presentations are made in the Board/Committees meetings on matters related to Finance, Operations, Human Resources, etc. to enable members to take informed decisions, as and when necessary.
- The members of the Board have complete access to all information of the Company. The Board is also free to recommend any issue that it may consider important for inclusion in the agenda. Senior management officials are called to provide additional inputs to the items being discussed by the Board, as and when necessary.

iv. Recording of minutes of the Board/Committee meetings:

Minutes of the proceedings of each Board/Committee meeting are duly recorded in the Minutes Book. The minutes of each Board meeting are circulated among Board members in the next Board meeting for their confirmation. The minutes of Sub-Committee of the Board are also placed before the Board for its information.

v. Follow-up mechanism:

An Action Taken Report(ATR) on the important decisions of the Board/Committee members is presented as and when the ATR agenda received. This acts as an effective follow-up, review and report process.

vi. Compliance:

It is our endeavor to ensure that all applicable provisions of law, rules, and guidelines are adhered to while preparing the agenda notes. The Company ensures compliance of all the applicable provisions of the Companies Act and various other statutory requirements under different laws. The requisite information is regularly provided to the Board as detailed below:-

- Memorandum of Understanding (MOU), Award of large contracts.
- Minutes of the meetings of the Audit Committee and other Committees of the Board.
- Show cause, demand, prosecution notices, and penalty notices, if any, which are materially important.
- Fatal or serious accidents, dangerous occurrences.
- Major investments, formation of subsidiaries, joint ventures, and strategic Alliances.
- Disclosure of interest by Directors about directorships and committee positions occupied by them in other companies/firms, etc.
- Other items in accordance with the law and DPE Guidelines.
- Quarterly Compliance certificate of statutory provisions.
- Other matters desired by the Board from time to time.

vii. Non-Executive Directors' compensation and disclosures:

The Company do not pay sitting fee to Government Nominee Directors. However, the Independent Directors were paid sitting fees at the rate of Rs. 6000/- (Rs. Six thousand only) per meeting and out of pocket expenses for attending the meeting of Board of Directors and Committees thereof during the financial year 2019-20.

viii. Directorship and Membership in Committee of Board of Directors of other Companies held

Sl. No.	Name of Directors	Category	Directorship in other companies / Disclosures (2019-20)
Functional Directors:			
1.	Shri B. V. N. Prasad, Director (Human Resources) & Additional Charge of C&MD w.e.f 05.10.2018.	Functional Director	NIL
2.	Shri S. Sakthimani Director (Finance)	Functional Director	1. Scooters India Limited
Government Nominee Directors			
3.	Smt. Sukriti Likhi (w.e.f 15.11.2018)	Govt. Nominee Director	1. NEPALTD 2. ENGINEERING PROJECTS (INDIA) LIMITED 3. TUMAKURU MACHIHNE TOOL PARK
4.	Shri A.M. Manichan	Govt. Nominee Director	1. Instrumentation Limited 2. Hindustan Cables Ltd 3. Bhel Electrical Machines Limited
Independent Director			
5.	Shri. Mahender Gupta (upto 28.06.2019)	Independent Director	M/s Continental Hygiene Concepts (Partner)

ix. Training of Board Members

CCI takes initiatives to train its Board members about CCI's profile, business, etc. All the relevant issues and significant developments related to the working of CCI are imparted to part-time Directors on the Board of CCI {(official) and (non-official)}, as the case may be} by the management of CCI from time to time.

x. Code of Conduct

The company is committed to conduct its business in accordance with the highest standards of business ethics and comply with all applicable laws, rules and regulations. It is confirmed that the Board members and Sr. Management Personnel have affirmed compliance with Code of Conduct during the year 2019-20.

xi. Policies for Risk Assessment & Minimization

The risk management system is an integrated part and aligned with the corporate and operational objectives. Risk management is undertaken as part of normal business practice and not as a separate task at set time.

3. Audit Committee

The Company is having an Audit Committee consisting of the following Directors:-

- 1) Smt. Sukriti Likhi, Director (Govt. Nominee) as Chairperson
- 2) Shri B.V.N. Prasad, C&MD as Member
- 3) Shri A.M. Manichan Director (Govt. Nominee) as Member

The Audit Committee has the powers, role and terms of reference in accordance with the Companies Act, 2013 and the Guidelines on Corporate Governance as issued by Department of Public Enterprises.

During the year 2019-20, two Audit Committee Meetings were held on 02.08.2019 and 28.11.2019 attended by following members:-

S. No.	Name	No. of meetings held during the tenure of the Directors	Meetings attended
1.	Smt. Sukriti Likhi	2	2
2.	Shri B.V.N. Prasad	2	2
3.	Shri A.M. Manichan	2	2

4. Remuneration Committee

Being a Government Company, Remuneration and allowances payable to Directors is determined by the Government and as per the terms and conditions of their appointment / contract. However, Department of Public Enterprises has directed that each CPSE shall constitute a Remuneration Committee headed by a Part-time Non-official Director which will decide the Annual Bonus/Variable pay policy for its distribution across the Employees.

For want of Independent Directors the Remuneration Committee of the company could not be reconstituted.

Detail of Remuneration paid to Directors/ KMP:

Details of remuneration paid to Directors/KMP of the Company for the year 2019-20 are given below:-

(₹ In lakhs)

Sl. No.	Name	Salary including DA & HRA	Other Benefits	Performance incentives	Value of Perquisites	Medical Reimbursement	Contribution to PF & Other Funds	Total
1.	Shri B.V.N. Prasad, Director (HR), CMD (AC)	26.10	6.07	0.00	0.00	0.10	2.80	35.06
2.	Shri S. Sakthimani, Director(Finance)/ CFO	23.90	5.57	0.00	0.00	0.21	2.56	32.24
3.	Shri Ajay Kumar Sharma, Co. Secretary	11.90	2.90	0.00	0.00	0.02	1.43	16.25
	Total	61.90	14.54	0.00	0.00	0.32	6.78	83.55

5. Corporate Social Responsibility (CSR) Committee

As per the provisions of Section 135 of the Companies Act, 2013, the Company is required to have a Corporate Social Responsibility Committee. However, the Company is not having Independent Directors, accordingly CSR Committee could not be reconstituted.

6. Stakeholders Relationship Committee

Cement Corporation of India Limited is an Unlisted Government Company and the entire share capital is held by Hon'ble President of India and his nominees. Hence, no such committee is required to be constituted.

7. Meeting of Independent Directors

Since there is no independent director on the board of the Company, the meeting of Independent Directors could not be held.

8. Subsidiary Companies

The Company has no Subsidiary Company.

9. Annual General Meeting

Details of Annual General Meetings for the last three years are given hereunder:-

AGM	53 rd AGM	54 th AGM	55 th AGM
Date & Time	20 th September, 2017 at 3.00 PM	26 th September, 2018 at 12.30 PM	30 th December, , 2019 at 03.00 PM
Location	Scope Complex, Lodhi Road, New Delhi-110003	Scope Complex, Lodhi Road, New Delhi-110003	Scope Complex, Lodhi Road, New Delhi-110003
Special Resolution(s) passed	No	No	No

10. Disclosures

I. Related Party Transactions:

The Company has not entered into any significant related party transactions with the Directors or their relatives (Disclosure made by directors individually pursuant to Section 188 of the Companies Act, 2013) having potential interest with the Company at large.

II. Compliance of Laws:

The Company has taken steps to comply with the guidelines on Corporate Governance issued by Department of Public Enterprises (DPE) in May 2010.

The Company has not been imposed penalty by any statutory authority owing to non-compliance under laws, during the last three years.

There are no personal expenses incurred for the Board of Directors except which are as per terms of appointment as contractual obligations.

III. Accounting Treatment:

The company followed the accounting standards as prescribed by the Institute of Chartered Accountants of India subject to the comments & observations as given by the Statutory Auditors in its Report for the financial Statement prepared for the financial year ended as on 31st March, 2020.

IV. President Directives:

The company has not received any Presidential directives during the financial year 2019-20 and last three years.

11. Vigilance

CCI, being a PSU, the records of the Company are open to Audit by Comptroller and Auditor General of India and open to inspection by Vigilance, CCI has a Vigilance Department, headed by CVO.

12. Means of communication

Annual financial performance is posted on the Company's website. www.ccilttd.in The Company also hosts official news on significant corporate decisions and activities on the website of CCI from time to time.

13. Whistle Blower Policy:

The company has established a mechanism for employees to report concern about unethical behavior, actual or suspected fraud or violation of policy. The employees have direct access to the CMD & Chairperson, Audit Committee who are the competent Authority under the Whistle Blower Policy of the company. The whistle Blower Policy is hosted on the official website of the Company www.ccilttd.in

14. Compliance Certificate:

Certificate from M/s Geeta Wadhwa, Company Secretaries confirming the compliance subject to their remarks and observation thereon with the Conditions of Corporate Governance as stipulated under the guidelines issued by Department of Public Enterprises forms part of the Annual Report for the financial year 2019-20 which is **Annexed** herewith.

For and on behalf of the Board of Directors

**Sd/-
(B.V.N Prasad)
Chairman and Managing Director**

Geeta Rani Wadhwa

Company Secretary



B.Com, ACS, LLB

COMPLIANCE CERTIFICATE ON CORPORATE GOVERNANCE

To

**The Members of
Cement Corporation of India Limited,
Core -5, Scope Complex 7-Lodhi Road
New Delhi - 110003**

1. We have examined the compliance of conditions of Corporate Governance by Cement Corporation of India Limited, having its registered office at Core -5, Scope Complex, 7 Lodhi Road, New Delhi-110003, for the financial year ended on 31.03.2020, as stipulated in guidelines issued by the Department of Public Enterprises, Ministry of Heavy Industries & Public Enterprises, Govt of India, May, 2010 (as amended from time to time).

2. The compliance of Corporate Governance is the responsibility of the management. Our examination was limited to the procedures and implementations thereof, adopted by the company for ensuring the compliance of the conditions of the Corporate. It is neither an audit nor an expression of opinion on the financial statement of the company.

3. In our opinion and to the best of our information and according to the explanations given to us, we certify that the company has complied with the conditions of Corporate Governance as stipulated in the above mentioned DPE guidelines except the following:

- a. There was no Independent Director on the Board of Company since 29.06.2019, however request to fill the vacancies of independent directors had been sent to the administrative ministry from time to time.
- b. As per the DPE guidelines, the Audit Committee shall have minimum three Directors as members and Two-thirds of the members of audit committee shall be Independent Directors. But the company has no Independent Director. Hence, composition of the audit committee is not as per DPE guidelines.
- c. The company does not have constituted the **Remuneration Committee**.

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

**For G W & Associates
Company Secretaries**

Sd/-

**CS Geeta Rani Wadhwa
Proprietor
Membership No 25218
CP No 9822
M : 8802712645**

UDIN NO. A025218B002688043

**DATE: NEW DELHI
PLACE: 09.02.2021**

MANAGEMENT DISCUSSION AND ANALYSIS

Overview and Outlook

The financial year 2019-20 witnessed contrasting economic scenarios. Due to trade wars and the weakening economic scenario in China, the global outlook remained weak during the initial months. The manufacturing sector witnessed either slow or negative growth in many countries.

The Indian economy also witnessed a slow down in FY 20 and the GDP growth was pegged at 4.2%, primarily on account of weak demand across sectors and tightening of credit. However respite came in the form of decline in prices of crude, oil and gas internationally due to moderation in global economic activities.

In order to improve the situation, Reserve Bank of India took many steps throughout the financial year including introduction of reforms to improve ease of doing business, steps for liberalising FDI and lowering of corporate income tax.

The Indian cement industry after witnessing sturdy growth of approximately 13% during FY 18-19, exhibited slow down and closed with marginal de-growth. The year saw general elections during April-May 19, extended monsoons and low capital expenditures on infrastructure and road building. The cement demand started improving from Dec 2019, but the momentum was not sustained due to advent of Covid 19 pandemic outbreak. This severely impacted construction activities and the industry registered de-growth for the financial year after a gap of almost two decades

However with anticipated pick up in private investment, financial sector reforms and resolution of assets stressed under Insolvency and Bankruptcy Code coupled with strong fundamentals of the Indian economy, positive impact is expected on the cement industry.

Covid 19 pandemic which led to a nation wide lockdown from 25th Mar 2020 hit the cement sector and the entire construction sector came to a grinding halt. While cement sector witnessed robust demand prior to the lockdown, the event led to closure of all major cement plants including those of CCI. Post Covid lockdown relaxations, governments push on infrastructure shall see greater focus and this will push up capacity utilizations. This year also saw merger of many cement companies.

This year also saw the launch of fly ash based Portland Pozzlon Cement from Bokajan unit in the North Eastern part of the country which is witnessing a surge in cement demand due to push for infrastructure projects.

South India remains as the most competitive cement market due to high installed capacities.

2. **Financial Review and Analysis-** Cement Corporation of India could not make profits after a gap of more than 10 years. The net profit of the Corporation which was Rs 6.35 crores during Financial Year 18-19 turned into a loss of 50.94 Crores primarily due to major breakdowns at Rajban and Tandur units. Covid 19 also accentuated the problem with lockdown being imposed from 25th March 2020. The cement despatches stood at 5.77 lac MT during FY 2019-20 against 6.50 lac MT during FY 2018-19.

3. **Risks Concerns-** The risk management takes into account business environment, technologies and compliance regulations and procedures. Besides the threats opportunities are also identified through this process. The company has identified the following risks and opportunities for the Corporation-

- a. **Primary Raw Material and Energy Cost-** The main raw material for cement production is limestone which is available in captive mines of CCI for all the three operational units. However coal availability is a challenge both in terms and quality and timely availability at economic prices. We are also in the process of using pet coke to ease the pressure of coal prices. We are also in the process of installing and replacing energy efficient motors and pollution control equipments.
- b. **Low Demand and Overcapacity-** Though the northern and north eastern markets have seen buoyant demand, South India continues to be plagued with overcapacity and hence low capacity utilizations. This also leads to pressure on prices thereby affecting the topline and bottomline of the Corporation.
- c. **Competition -** The cement industry has also seen consolidation and emergence of stronger brands. Indian cement industry being the second largest in the world creates competition and greenfield projects are also coming up in various parts of the country. However CCI finds itself on a strong position by virtue of its old presence. We also continue to enhance brand equity through enhanced marketing activities and high standards of quality, timely delivery and customer satisfaction.
- d. **Project Execution-** Your company has also undertaken capacity expansion of Bokajan unit in

the cement deficit markets of North Eastern India. This project is facing the risk of time overruns and legal battles with the vendor.

- f. **Homan Resources-** Human resources form the backbone of a vibrant organization and contribute towards delivery of value and profitability. In a competitive environment the continuous superannuation of employees may lead non availability of suitable talent which may affect the performance of the Corporation. The organization has to not only retain and nurture talent but also attract new talent. Your company is making all efforts by continuously benchmarking HR practices across the industry and making necessary improvements to attract and retain best talent.
- g. **Regulatory and Compliance-** With the ever evolving regulatory framework in the country, the risk of non compliance and penalties looms large and carries reputational risks also. The company regularly reviews the changes brought about in the regulatory framework and necessary action is taken accordingly.

4. **Internal Control system**

The internal audit team monitors the effectiveness of the internal control systems and reports to the Audit Committee. The recommendations of the internal audit team on improvements in the operating procedures and control systems are also presented to the Audit Committee and the business use these as tools for strengthening the operating procedures.

5. **CSR Policy**

The company has a Corporate Social Responsibility & Sustainability policy as approved by the Board of Directors.

6. **Other disclosures**

Chapter-7 of Guidelines on Corporate Governance for Central Public Enterprises (CPSEs) provides that as apart of Directors’ Report or as an addition thereto, a Management Discussion and Analysis Report should form part of the Annual Report which includes discussion on various matters within the limits set by the company’s competitive position. As regards segment wise and product wise performance, the company deals only in one segment i.e. cement. The topics such as Human Resources, Industrial Relation front and Environmental Protection and conservation, Technological conservation, Foreign Exchange conservation etc. have already been covered in Directors’ Report.

Conclusion

The growth prospects of the cement industry are linked to the growth of the economy. The outlook in the short-term remains challenging. However, the long-term driver for cement industry remains intact. Importantly, the government’s focus on infrastructure development and housing augur well for the industry.

Cautionary Statement

Statements in this “Management Discussions & Analysis” describing Company’s objectives, projections and estimates are forward looking statements and progressive within the meaning of applicable security laws and regulations. Actual results may vary from those expressed or implied depending upon economic conditions, Govt.policies and other factors.

Particulars	2019-20	2018-19	2017-18	2016-17	2015-16	2014-15	2013-14	2012-13	2011-12	2010-11
Statement of Profit & Loss										
Sales & despatches and Accretion/ (Decretion) to stock	25202	27237	33075	33317	38711	39141	31360	30218	35613	30286
Other income including exceptional income/Expense	3581	8685	7089	10805	6324	5846	7737	4694	4070	5893
Raw material consumed	4793	4029	4224	4191	5037	4779	4006	5137	4899	3969
Stores & packing material consumed	1488		1618	1571	1865	2037	1880	1534	1690	1703
Employees Remuneration & benefits	5490	6070	6847	7690	6365	6562	6096	5650	6045	4997
Interest	147	116	261	225	223	297	295	446	911	3683
Depreciation	720	720	608	665	790	636	906	811	744	774
Other manufacturing expenses	21410	24553	24812	25553	25404	26668	24184	20523	23451	18340
Profit(+)/Loss(-)	(5094)	635	1799	4233	5351	4008	1620	811	1943	2713
Balance Sheet										
Paidup Share Capital*	81141	81141	81141	81141	81141	81141	81141	81141	81140	81140
Reserves & Surplus	(83350)	(78256)	(78846)	(80690)	(84923)	(90274)	(93736)	(95356)	(96167)	(98110)
Loans	15090	27475	28100	29600	37338	37338	37338	37338	37338	37172
Net Fixed Assets	12317	12697	10418	11449	11919	12169	12741	12911	9863	10224
Current Assets	28492	33564	41100	43316	44525	40394	38412	40710	42486	39269
Current Liabilities and provisions	10564	10697	31399	33481	30552	32026	33813	37033	35737	33137
Capital W.I.P.	5809	5812	8117	6706	5625	5766	5512	4713	3973	2051
Other Assets (Includign DRE)	2248	2254	2159	2061	2039	1902	1891	1821	1726	1795
Capital Employed#	39765	44896	48478	50564	53610	50349	47859	50358	45928	17068
No. of employees	504	574	640	665	747	813	907	906	907	988
Net Worth	(4229)	859	364	(1382)	(5593)	(10807)	(14260)	(15808)	(16524)	(18536)

* Includes Equity Shares of Rs.45,598 lakh and Redemable Preference Share of Rs.35,543 lakh

Capital Employed is calculated by reducing Current Liability and Unamortised Expense from Total Assets

INDEPENDENT AUDITORS' REPORT

(Revised)



To
The Members,
Cement Corporation of India Ltd
New Delhi

Revised Report on the Financial Statements

This Audit report is in supersession of our earlier Audit Report dated 7th December 2020 on the accounts as at 31st March 2020 of the **CEMENT CORPORATION OF INDIA LIMITED** has been revised to give effect to the observations made by Indian Audit and Accounts department, office of the Principal Director of Audit (I&CA), New Delhi vide letter no. AMG-III/CCI/2019-20/544 dated 18/01/2021 and letter no. AMG-III/2(48)/Account Audit-CCI/2019-20/2020-21/250/ dated 28/01/2021

Opinion

We have audited the accompanying standalone financial statements of **CEMENT CORPORATION OF INDIA LIMITED** ("the Company") CIN No –U74899DL1965 GOI004322 which comprises the Balance Sheet as at **March 31, 2020**, and Statement of Profit and Loss and Statement of Cash Flow for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information, in which are incorporated eleven units (Mandhar, Tandur, Charkhi Dadri, Akaltara, Nayagaon, Nayagaon Expansion and Delhi Grinding unit, Kurukunta, Adilabad, Bokajan & Silchar Grinding Unit) audited by the branch auditors appointed by the Comptroller and Auditor General Of India and Rajban (Himachal Pradesh), Bhatinda Grinding Unit and Corporate Office audited by us.

In our opinion and to the best of our information and according to the explanations given to us, except for the matters described in the Basis for Qualified Opinion paragraph, the aforesaid Financial Statements give the information required by the Companies Act, 2013 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 March 31, 2020, and its loss, and its Cash Flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those

Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

BASIS FOR QUALIFIED OPINION:

- a. Execution of title and lease deeds of land of certain units in favour of company continues to be pending and land details are subject to reconciliation. Further, DDA suo moto transferred the land measuring 14.20 acres to SDMC on dated 11-04-2017 cost of land transferred to claim recoverable from outside party. Physical possession of land measuring land 6.74 acres allotted for railway siding which is still with the company. [Refer Point No.03 and 07 of Note-34].
- b. Non-Determination and consequent non-provision of the liability arising out of alienation order is still awaited from revenue department in respect of government land outside CCI's Adilabad Township and used as road from pump house to national highway. [Refer Point No.05 of Note 34].
- c. The effect of inconsistencies pointed out in the special audit report in relation to Yerraguntla unit sold in 1998, has not been considered due to pending reconciliation [Refer Point No. 11 of Note 34]
- d. The balance of certain Trade Receivable, Loans and advances, Trade Payables, Deposits to and from parties and Other Liabilities are subject to confirmation and reconciliation. The financial impact, if any arising out of non-reconciliation is unascertainable. [Refer Point No.19 of Note 34].
- e. The company has seven production units and a grinding unit at Delhi, where operations were discontinued between the years 1996 to 1999 and a grinding unit at Bhatinda (Punjab) which did not commence production, in respect of which attention

is drawn to point No.10 of Note 34. As per view of the Management, no provision for impairment of assets, under AS-28 issued by the Institute of Chartered Accountants of India, is required because market value expected is normally more than the book value of the Assets.

- f. The company had issued 3554325 Non-cumulative Redeemable Preference Shares of Rs.1000/- each for a value of Rs.355.43 crores to Govt. of India on 22nd March 2007 for 7 (seven) years. As per terms of issue, above preference shares were to be redeemed before 22nd March 2014, which is not in consonance with the terms of the issue. Management informed that further action for re-issue of preference share has been sought from Ministry as per Cabinet / BIFR direction. [Refer Point No.12 of Note 34].
- g. Input Tax Credit Records at Units, Corporate/ Consolidation for output taken and input utilizations are not reconciled and matched with corresponding entries reported at GST portal. GST returns /records mismatches need satisfactory resolution. Corresponding reconciliation with financial books is to be achieved and consequential effects in financials to be incorporated on the basis of updations

Responsibility of Management 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 of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate implementation and maintenance of 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.

In preparing the financial statements, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

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

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. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

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

Other Matter

We did not audit the financial statements of 11 (eleven) branches included in the standalone financial statements of the company whose financial statements/ financial information total assets of Rs 523.49 crores. as at 31st March'2020 and total revenue of Rs. 298.39 crores. for the year ended on that date, as considered in the standalone financial statements/ information of these branches have been audited by the branch auditors whose reports have been furnished to us, and our opinion in so far as it relates to the amounts and disclosures included in respect of branches, is based solely on the report of such branch auditors.

Our opinion is not modified in respect of these matters which is relevant.

Without qualifying, we draw attention to following matters referred to in the Notes to the Financial Statements:

- a) The financial statements of the company have been prepared on going concern basis despite:
 - I. It being declared a sick company within the meaning of clause (O) of Section 31 of sick industrial companies (special provision) act 1985.
 - II. BIFR sanctioned scheme pursuant to its order dated 3rd May 2006 for sale of seven factories of the Company including two units under Nayagaon expansion.

The company's ability to remain going concern is largely contingent on the successful implementation of revival scheme as envisaged in the BIFR package [Refer Point no. 10 of Note 34). The financial statements do not include any adjustment relating to recoverability and classification of recorded assets and liabilities that may be necessary if the company is unable to continue as going concern.
- b) Draft Rehabilitation Scheme (DRS) approved by BIFR vide order dated 03.05.2006 was to be implemented into 2 (two) phases of which first phase totally funded by GOI and it was completed. Second phase was to be completed by 2007-08 out of Sale proceeds of 7 (Seven) non-operating units, as on date no significant progress seems to have taken place in this direction. However, sale of these non-

operating units are under progress as per direction given by NITI Aayog. (Refer point no. 10 of Note 34).

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Government of India in terms of sub-section (11) of section 143 of the Act, and on the basis of such checks of the books and records of the Company as we considered appropriate and according to the information and explanation give to us, we give in the 'Annexure A', a statement on the matters specified in the paragraphs 3 and 4 of the said Order.
2. We are enclosing our report in terms of Section 143(5) of the Act, on the basis of such checks of the books and records of the Company as we considered appropriate and according to the information and explanation given to us, in the Annexure I and Annexure II on the directions and sub directions issued by the Comptroller and Auditor General of India.
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) 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 and proper returns adequate for the purposes of our audit have been received from the branches not visited by us.
 - c) The reports on the accounts of the branch offices of the Company audited under Section 143(8) of the Act by branch auditors have been sent to us and have been properly dealt with by us in preparing this report.
 - d) The Balance Sheet, the Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account and with the returns received from the branches not visited by us.
 - e) 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.
 - f) Being a Government Company, pursuant to the

Notification No. GSR 463(E) dated 5th June 2015 issued by Ministry of Corporate Affairs, Government of India, provisions of sub-section (2) of Section 164 of the Companies Act, 2013, are not applicable to the Company.

- g) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in “Annexure B”.
- h) With respect to other matters to be included in the Auditor’s Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

- i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements – Refer Note No 32 to the financial statements.
- ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- iii. There have not been any amounts, required to be transferred to the Investor Education and Protection Fund by the Company in accordance with the relevant provisions of the Companies Act, 1956 (1 of 1956) and Rules made there under.

**For Sushil Jeetpuria & Co.
Chartered Accountants
FRN: 500062N**

**Sd/-
(CA Lov Bhatia)
Partner
M.No: 014290**

**Place: New Delhi
Date : 29/01/2021**

UDIN: 21014290AAAAAU4466

Annexure to the Auditors’ Report

[Referred to in paragraph 1 under ‘Report on Other Legal and Regulatory Requirements’ of our Report of even date to the members of CEMENT CORPORATION OF INDIA LTD on the accounts for the year ended 31st March, 2020]

On the basis of such checks as we considered appropriate and according to the information and Explanations given to us during the course of our audit, we report that:

I. In respect of its fixed assets:

- (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of the fixed assets. The location of the assets has not been mentioned in some of the Fixed Assets register.
- (b) As explained to us, fixed assets have been physically verified by the management during the year in accordance with the phased manner programme of verification adopted by the management which, in our opinion, provides for physical verification of all the fixed assets at reasonable intervals. According to the information and explanations given to us, no material discrepancies were noticed on such verification and have been properly dealt with the books of accounts.
- (c) Title deeds of immovable properties are held in name of the Company except some of the units as mentioned in the branch audit reports. Some Title deeds of land and other properties of the Company are yet to be executed. (Refer Point No.3 and 7 of Notes 34) Detail given as under

Sr. No.	Units Name	Description of Land/ Building
1	Mandhar	1.06 Acres
2	Nayagaon	0.146 Hectres
3	Akaltara	495.75 Acres
4	Bhatinda	10.12 Acres
5	Nayagaon	155.83 Acres
6	Adilabad	58.81 Acres
7	Head Office Building	Rs 266.58 Lakh Excluding Electrical Installation of Rs 5.7 Lakh

II. In respect of its inventory:

- (a) As explained to us, the inventories of finished goods, semi-finished goods, and ‘A’&‘B’ category of stores, spare parts and raw materials were physically verified at the end of the year by the Management. As regard inventory of ‘C’ category of spare parts, the management has a system of physical verification so that all items are physically verified at least once in the block of three years. Accordingly, a part of such inventory was physically verified during the year. There are no inventories lying with third parties.
- (b) In our opinion and according to the information and explanations given to us, the Company has maintained proper records of its inventories and no material discrepancies were noticed on physical verification of stocks as compared to book records.

III. In respect of loans, secured or unsecured, granted to the parties covered in register maintained under section 189 of the Companies Act 2013:

According to the information and explanations given to us, the Company has not granted any loans to companies, firms, limited liability partnership or other parties covered in the Register maintained under Section 189 of the Companies Act, 2013; and therefore paragraph 3(iii) of the Order is not applicable.

IV. In respect of loans, investments, guarantees, and security, provisions of section 185 and 186 of the Companies Act, 2013 have been complied with.

V. In our opinion and according to the information and explanation given to us, the company has not accepted deposits and does not have any unclaimed deposits. Therefore, the provisions of clause 3(v) of the order are not applicable to the Company.

VI. We have broadly reviewed the cost records maintained by the Company pursuant to the Rules made by the Central Government under Section 148(1) of the Companies Act, 2013 and are of the opinion that prima facie the prescribed cost records have been made and maintained. We have, however, not made a detailed examination of these records with a view to determining whether they are accurate or complete.

VII. In respect of statutory dues:

According to the records of the Company and information and explanations given to us, the Company has generally been regular in depositing undisputed statutory dues, including Provident Fund, employees state insurance (ESI), Investor Education and Protection Fund, Income-tax, Tax deducted at sources, Tax collected at source, Professional Tax, Sales Tax, value added tax (VAT), service Tax, GST, Custom Duty, Excise Duty, Cess and other material statutory dues applicable to it, with the appropriate authorities. In the following undisputed cases, the payment is in arrear as at Balance Sheet date for a period of more than six months from the date they became payable

Nature of Statute	Nature of dues	Amount (Rs. In Lakhs)
Local Sales Tax	Sales Tax	1589.72
Corporation Tax	NALA Tax	70.05
Corporation Tax	Property Tax	367.20
Service Tax	Service Tax	2.29
Corporation Tax	Royalty	569.50
Corporation Tax	Entry Tax	12.45
Income tax	Interest on Late payment of Income tax	0.23
Central Sales tax	CST	9.60
Local sales Tax	Surcharge / Additional tax	13.26
Industries (Development and Regulation) Act, 1951	Cess on Cement	18.03
Mining dues	Mining Department	186.61
Excise duty	Excise duty	0.32

- (b) According to the information and explanations given to us, the disputed amounts payable in respect of Income-tax, Custom Duty, Excise Duty, sales tax, VAT, Cess and other material statutory dues in arrears /were outstanding as at 31 March, 2020 is given below:

Particulars	Nature Of Dues	Where Pending	Amount (₹ in Lakh)
Sales Tax	Sales Tax	APST Tribunal / Financial Commissioner/ Appropriate Authority	274.63
Income tax penalty	Mismatch Demand	Commissioner of Income	9.98
Property Tax	Property Tax	Local Panchayat	195.43
Service Tax	GTA Service	Commissioner (Appeal) Central Excise & Service Tax	38.73
Excise & Customs	Excise Duty	Appellate Authority	538.70

- VIII. In our opinion and according to the information and explanations given to us, the Company has defaulted in the repayment of principal amount of loans and interest thereon in respect of dues, as per details given here as under

Particulars	Amount in Lakhs	Period of Default
<i>Govt. of India including Interest</i>	27475.00	<i>From 2011</i>

- IX. Based on our audit procedures and according to the information given by the management, the Company has not raised any money by way of initial public offer or further public offer (including debt instruments) or taken any term loan during the year.
- X. According to the information and explanations given to us, we report that no fraud by the Company or any fraud on the Company by its officers or employees has been noticed or reported during the year.
- XI. The provision of Section 197 read with Schedule V to the Act are not applicable to Government Companies. According, the provisions of clause 3(xi) of the order are not applicable to the Corporation.

- XII. The Company is not a Nidhi Company and Nidhi Rules, 2014 not applicable to it as such the provision of Clause 3(xii) of the Order are not applicable on the Company.
- XIII. According to the information and explanations given to us, all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 have been disclosed in financial statement as required under Accounting standard (AS) 18, Related Party Disclosures specified under Section 133 of the Act, read with rule 7 of the Companies (Accounts) Rules, 2014 to the extent applicable to the state Controlled entities.
- XIII. The Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, provision of Clause 3 (xiv) of the order are not applicable.
- XIV. The Company has not entered into any non-cash transactions with its directors or persons connected with him. Accordingly, provision of Clause 3 (xv) of the order are not applicable.
- XV. The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

For Sushil Jeetpuria & Co.
Chartered Accountants
FRN: 500062N

Place: New Delhi
Date : 29/01/2021

UDIN: 21014290AAAAAU4466

Sd/-
(CA Lov Bhatia)
Partner
M.No: 014290

Annexure 'B'

Report on Internal Financial Controls Over Financial Reporting**Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")**

We have audited the internal financial controls over financial reporting of **CEMENT CORPORATION OF INDIA LTD** ("the Company") as of March 31, 2020 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Corporation considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to corporation's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial

controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. 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.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls Over Financial Reporting

A Company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A Company's internal financial control over financial reporting includes those policies and procedures that

1. Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the corporation;
2. Provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the corporation are being made only in accordance with authorizations of management and directors of the corporation; and
3. Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the Company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become

inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over

financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2020, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

**For Sushil Jeetpuria & Co.
Chartered Accountants
FRN: 500062N**

**Sd/-
(CA Lov Bhatia)
Partner
M.No: 014290**

**Place: New Delhi
Date : 29/01/2021**

UDIN: 21014290AAAAAU4466



**Compliance Report for Directions under section 143(5) of Companies Act,
2013 for the year ended 31st March, 2020**

1.	Whether the company has system in place to process all the accounting transactions through IT system? If yes, the implications of processing of accounting transactions outside IT system on the integrity of the accounts along with the financial implications, if any, may be stated.	Yes, the company has its system in place to process all the accounting transactions through IT system. We have not noticed any accounting transactions which have been processed outside the IT system.
2.	Whether there is any restructuring of an existing loan or cases of waiver/write off of debts/loans/ interest etc. made by a lender to the company due to the company's inability to repay the loan? If yes, the financial impact may be stated.	During the year there has been no restructuring of an existing loan or cases of waiver/write off of debts/loans/ interest etc. made by a lender to the company due to the company's inability to repay the loan.
3.	Whether funds received/receivable for specific schemes from Central/State agencies were properly accounted for/ utilized as per its term and conditions? List the cases of deviation.	The funds received/receivable for specific schemes from Central/State agencies were properly accounted for/ utilized as per its term and conditions.

**For Sushil Jeetpuria & Co.
Chartered Accountants
FRN: 500062N**

**Sd/-
(CA Lov Bhatia)
Partner
M.No: 014290**

**Place: New Delhi
Date : 29/01/2021**

UDIN: 21014290AAAAAU4466

Sub-Directions under section 143(5) of Companies Act 2013 for the year 2019-20.

On the basis of the Books of accounts of the Company, the reply to the following questions and/or information are given below:

BIFR Scheme

The Company was declared sick vide Hon'ble BIFR letter No. 501/96-BENCH IV SOL dt. 8.8.96. Hon'ble BIFR in its hearing held on 21.03.2006 has approved the Rehabilitation Scheme prepared by M/S IFCI (OA) and approved by Govt. Of India. The Sanctioned Scheme was circulated by Hon'ble BIFR on 03.05.2006 which inter-alia envisaged settlement of secured and unsecured creditors and expansion/technological up-gradation of 3 operating plants and closure / sale of remaining 7 non-operating plants. As per sanctioned scheme closure has been made at seven units. Sale of non-operating units are under progress as per DIPAM guideline.

For Sushil Jeetpuria & Co.
Chartered Accountants
FRN: 500062N

Place: New Delhi
Date : 29/01/2021

Sd/-
(CA Lov Bhatia)
Partner
M.No: 014290

BALANCE SHEET AS AT MARCH 31, 2020

(₹ in lakh)

PARTICULARS	NOTE NO.	AS AT MARCH 31, 2020	AS AT MARCH 31, 2019
EQUITY AND LIABILITIES			
Shareholders' Funds			
(a) Share Capital	02	81,141	81,141
(b) Reserves and Surplus	03	(83,350) (2,209)	(78,256) 2,885
Non-Current Liabilities			
(a) Long-Term Borrowings	04	15,090	15,090
(b) Other Long-Term Liabilities	05	23,877	24,093
(c) Long-Term Provisions	06	5,027	4,854
		43,994	44,037
Current Liabilities			
(a) Short-Term Borrowings	07	-	-
(b) Trade Payables	08	2,219	2,049
(c) Other Current Liabilities	09	6,399	6,525
(d) Short-Term Provisions	10	1,946	2,123
		10,564	10,697
Total		52,349	57,619
ASSETS			
Non-Current Assets			
(a) Fixed Assets			
(i) Tangible Assets	11	12,317	12,697
(ii) Capital Work-In-Progress	12	5,809	5,812
(iii) Intangible Assets under development	13	0	-
(b) Non-Current Investments	14	228	228
(c) Long-Term Loans and Advances	15	3,444	3,253
(d) Other Non-Current Assets	16	39	39
(e) Unamortised Expenses	17	2,020	2,026
		23,857	24,055
Current Assets			
(a) Current Investments	18	-	-
(b) Inventories	19	14,309	13,540
(c) Trade Receivables	20	1,692	1,180
(d) Cash and Bank Balances	21	9,133	14,898
(e) Short-Term Loans and Advances	22	2,976	3,271
(f) Other Current Assets	23	382	675
		28,492	33,564
Total		52,349	57,619

Significant Accounting Policies and Notes to Financial Statements

1 to 34

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

This is the Balance Sheet referred to in our report of even date

For Sushil Jeetpuria & Co.

For and on behalf of Board of Directors

Chartered Accountants

ICAI Firm Registration No.500062N

Sd/-
(CA Lov Bhatia)
Partner
Membership No.014290

Sd/-
(B V N Prasad)
Chairman & Managing Director

Sd/-
(S. Sakthimani)
Director (Finance)/ CFO

Date: 07.12.2020
Place: New Delhi

Sd/-
(Ajay Kumar Sharma)
Company Secretary

Sd/-
(Manoj Kumar Patra)
AGM (Finance)

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2020

(₹ in lakh)

PARTICULARS	NOTE NO.	YEAR ENDED MARCH 31, 2020	YEAR ENDED MARCH 31, 2019
Revenue			
Revenue from Operations			
(a) Sale of Products (Includes clinker)		24,762	27,666
(b) Other Operating Revenues		171	117
Net from Operations		24,933	27,783
Other Income	24	4,902	7,056
Total Revenue		29,835	34,839
Expenses			
(a) Cost of Materials Consumed	25	4,793	4,029
(b) Change in Inventories of Finished Goods, Work-in-Progress and Stock in Trade	26	(440)	429
(c) Employee Benefits Expense	27	5,490	6,070
(d) Other Expenses	28	23,045	24,553
(e) Finance Costs	29	-	-
(f) Depreciation and Amortisation Expense	30	720	635
Total Expenses		33,608	35,716
Profit / (Loss) before Exceptional Items		(3,773)	(877)
Exceptional Items Income / (Expense)	31A	(1,321)	1,512
Profit / (Loss) before Tax		(5,094)	635
Tax Expense on Continuing operations		-	-
Profit / (Loss) from Continuing operations		(4,567)	(1,312)
Profit / (Loss) from Discontinuing operations	31C	(527)	1,947
Tax expense of Discontinuing operations		-	-
Profit / (Loss) from Discontinuing operations (After Tax)		(527)	1,947
Profit / (Loss) for the year		(5,094)	635
Earnings per Equity Share (in Rs.) (Par Value of Rs.1000/- per Equity Share)			
Basic		(83)	(19)
Diluted		(83)	(19)

Significant Accounting Policies and Notes to Financial Statements 1 to 34

The Notes referred to above form an integral part of the Statement of Profit & Loss

This is the Statement of Profit & Loss referred to in our report of even date

For Sushil Jeetpuria & Co.
Chartered Accountants
ICAI Firm Registration No.500062N

Sd/-
(CA Lov Bhatia)
Partner
Membership No.014290

Date: 07.12.2020
Place: New Delhi

For and on behalf of Board of Directors

Sd/-
(B V N Prasad)
Chairman & Managing Director

Sd/-
(Ajay Kumar Sharma)
Company Secretary

Sd/-
(S. Sakthimani)
Director (Finance)/ CFO

Sd/-
(Manoj Kumar Patra)
AGM (Finance)

Cash Flow Statement for the Year ended 31st March 2020

(₹ in Lakh)

PARTICULARS	Continuing Operation		Discontinuing Operation		Total	
	Year ended Mar 31, 2020	Year ended Mar 31, 2019	Year ended Mar 31, 2020	Year ended Mar 31, 2019	Year ended Mar 31, 2020	Year ended Mar 31, 2019
A. Cash flow from Operating Activities:						
Net profit/(loss) before Tax	(4,567)	(1,312)	(527)	1,947	(5,094)	635
Adjusted for:						
Depreciation and amortisation expenses	645	610	121	110	766	720
Finance Cost	-	-	-	-	-	-
Interest and Other Income	(3,081)	(3,422)	(1,628)	(1,203)	(4,709)	(4,625)
Profit on disposal of Fixed Assets	(14)	-	(11)	-	(25)	-
Profit on sale of Investment	-	-	-	-	-	-
Provisions no longer required written back	(167)	(1,878)	(1)	(553)	(168)	(2,431)
Provision for doubtful receivables	13	-	-	-	13	-
Unamortised Expenses written off	181	323	-	-	181	323
Exceptional (Income)/Expense	-	(1,118)	1,321	(394)	1,321	(1,512)
Operating profit before working capital changes	(6,990)	(6,797)	(725)	(93)	(7,715)	(6,890)
Changes in Working Capital:						
Increase / (Decrease) in Trade Payables	52	36	118	4	170	40
Increase / (Decrease) in Other Liabilities	(365)	3,381	191	(103)	(174)	3,278
Increase / (Decrease) in Provisions	(120)	(3,319)	117	(195)	(3)	(3,514)
Decrease / (Increase) in Trade Receivables	(108)	258	(417)	(261)	(525)	(3)
Decrease / (Increase) in Inventories	(779)	405	10	10	(769)	415
Decrease / (Increase) in Loans and Advances	135	(52)	(30)	890	105	838
Decrease / (Increase) in Other Assets	293	112	-	-	293	112
Unamortised Expenses incurred	(175)	(418)	-	-	(175)	(418)
Net cash from / (used in) Operating Activities	(8,057)	(6,394)	(736)	252	(8,793)	(6,142)
B. Cash flow from Investing Activities:						
Purchase of Fixed Assets	(160)	(3,047)	(239)	(44)	(399)	(3,091)
Interest and Other Income	3,081	3,422	1,629	1,203	4,710	4,625
Capital work-in-progress	(39)	2,297	42	8	3	2,305
Receipts on sale of Fixed Assets	22	-	13	-	35	-
Net cash from Investing Activities	2,904	2,672	1,445	1,167	4,349	3,839
C. Cash flow from Financing Activities:						
Proceeds from Long-Term Borrowings	-	-	-	-	-	-
Repayment of Long-Term Borrowings	-	-	-	-	-	-
Proceeds from Short-Term Borrowings	-	-	-	-	-	-
Repayment of Short-Term Borrowings	-	(625)	-	-	-	(625)
Funds transferred to other units	-	-	-	-	-	-
Grant received from Govt. of India	-	-	-	-	-	-
Interest and Other Borrowing Cost paid	-	-	(1,321)	-	(1,321)	-
Fund transferred between units	(648)	1,395	648	(1,395)	-	-
Net cash from financing activities	(648)	770	(673)	(1,395)	(1,321)	(625)
Net Increase / (Decrease) in Cash & Bank Balances	(5,801)	(2,952)	36	24	(5,765)	(2,928)
Opening Cash and Bank Balances	14,868	17,820	30	6	14,898	17,826
Closing Cash and Bank Balances	9,067	14,868	66	30	9,133	14,898

(₹ in Lakh)

PARTICULARS	Continuing Operation		Discontinuing Operation		Total	
	Year ended	Year ended	Year ended	Year ended	Year ended	Year ended
	Mar 31, 2020	Mar 31, 2019	Mar 31, 2020	Mar 31, 2019	Mar 31, 2020	Mar 31, 2019
Notes :						
1 Closing Cash and Bank Balances comprises:						
Cash	2	1	0	0	2	1
Cheques in hand	-	2	-	-	-	2
Balance with Banks:						
- On Current Accounts	623	632	66	30	689	662
- On Deposit Accounts	8,442	14,233	-	-	8,442	14,233
Total	9,067	14,868	66	30	9,133	14,898

- 2 The above Cash Flow Statement has been prepared under the Indirect Method as set out in Accounting Standard 3 'Cash Flow Statements' notified by the Central Government under Companies (Accounting Standards) Rules, 2006.
- 3 Bank Deposits include deposits of Rs 1674 lakh (Previous Year: Rs 938 lakh) whose maturity period is more than 12 months.
- 4 Additional working capital, as and when required, is proposed to be met out of own cash resources.
- 5 Previous year's figures have been regrouped / rearranged wherever necessary to confirm to the current year's classification.

For Sushil Jeetpuria & Co.
Chartered Accountants
ICAI Firm Registration No.500062N

Sd/-
(CA Lov Bhatia)
Partner
Membership No.014290

Date: 07.12.2020
Place: New Delhi

For and on behalf of Board of Directors

Sd/-
(B V N Prasad)
Chairman & Managing Director

Sd/-
(Ajay Kumar Sharma)
Company Secretary

Sd/-
(S. Sakthimani)
Director (Finance)/ CFO

Sd/-
(Manoj Kumar Patra)
AGM (Finance)

AUDITORS' CERTIFICATE

We have verified the above Cash Flow Statement of Cement Corporation Of India Limited derived from the audited annual financial statements for the year ended March 31, 2020 and found the same to be drawn in accordance therewith.

As per our report of even date attached

For Sushil Jeetpuria & Co.
Chartered Accountants
ICAI Firm Registration No.500062N

Sd/-
(CA Lov Bhatia)
Partner
Membership No.014290

Date: 07.12.2020
Place: New Delhi

NOTES FOR FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2020

01 Significant Accounting Policies

01.01 Basis of Preparation

The accounts are prepared on historical cost convention adopting the accrual method of accounting except for the following items which are accounted for on cash basis.

- (i) Liquidated damages/penalties/claims, other than Railway & Insurance claims, made are accounted for on realization and included in Miscellaneous Income.
- (ii) Profit / loss, if any, on surplus / slow moving / non-moving items etc. of stores and spares, is accounted for only in the year of their disposal.

01.02 Revenue Recognition

- (i) Revenue is recognized net of returns, discounts and rebates etc., and also excluding Goods and Services tax.
- (ii) Interest income is accrued on a time basis, with reference to the principal outstanding and at the effective interest rate applicable.

01.03 Land & Amortisation

- (i) Land given free by the State Government is valued at nominal cost or on the basis of incidental expenditure incurred on its acquisition.
- (ii) Land free hold under mining lease at quarry and land lease hold with less than 99 years lease is amortized within a period of ten years from the date of commercial production of the respective unit.

01.04 Investments

- (i) Long term investments are stated at cost. Permanent decline in the value of such investments is recognized and provided for.
- (ii) Current investments are stated at lower of cost and quoted / fair value. Unquoted current investments are stated at cost.

01.05 Borrowing Costs

Borrowing Costs that are attributable to acquisition

or construction or production of qualifying assets are capitalized as part of the costs of such assets. A qualifying asset is one that takes necessarily substantial period of time to get ready for its intended use. All other borrowing costs are charged to revenue.

01.06 Inventories

a) Valuation

- (i) Stores, spare parts and raw materials, except as indicated in (ii) below, are stated at weighted average cost. The obsolete/unserviceable stores and spares when determined, are treated as scrap and valued at net realizable value.
- (ii) Clinker and other semi-finished goods are stated at lower of unit's weighted average cost or net realizable value on the basis of work back formula. However, in case of negative valuation it is stated at zero value.
- (iii) Finished goods at factories/projects/in dumps or in transit to dumps are stated at lower of units weighted average cost or realizable value. Freight included in selling expenses upto dump is included in value of finished goods lying at various dumps.
- (iv) The total quantity of various scrap items as at the close of each financial year is valued as per rates available as per latest sale orders for respective items. However, where no such rates are available because of scrap having been generated for the first time or not disposed off earlier, reserve price fixed for disposal of such scrap items is adopted for the purpose of valuation.

b) Loose Tools & Tackles

Tools and tackles are written off over a period of three years.

01.07 Depreciation

- (i) The financial statements have prepared under historical cost convention on accrual basis in compliance with applicable Accounting Standards specified under Section 133 of the Companies Act., 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and

the relevant provision of the Companies Act, 2013.

- (ii) Depreciation is provided on assets after they are completed and become available for use. Depreciation on Fixed Assets is calculated on straight line basis based on the useful life of assets in accordance with the Schedule II of the Companies Act, 2013 and 95% of the cost is written off during the expected useful life of assets except as mentioned in (iv) below.
- (iii) Depreciation on assets added during the year is charged prorata from the date they are capitalized and upto the date these are discarded /sold / demolished/ destroyed.
- (iv) Any individual asset whose written down value is Rs.5000/- or less at the beginning of the year is fully depreciated during the year without retaining the residual value as it is considered insignificant.
- (v) Any individual asset costing upto Rs.5000/- purchased during the year is taken to gross block and depreciated fully in the same year.

01.08 Deferred Revenue Expenditure

- (i) Expenditure on Prospecting and Boring is treated as Deferred Revenue Expenditure and charged off in three to five years after Units go into commercial production.
- (ii) Expenditure incurred on removal of overburden etc. at the mines which is utilized for capital works like laying roads, stockyard, crusher ramp etc. is capitalized. The rest of the expenditure incurred on removal of overburden etc. is treated initially as 'Deferred Revenue Expenditure' and is charged off over the period for which the limestone exposed out of quarry development is available for exploitation.
- (iii) The cost of internal partitions and other fixtures in rented buildings are directly charged off in the year of installation, but if the cost is more than rupee one lakh, the same is treated as Deferred Revenue Expenditure and is charged off in three to five years.
- (iv) After start of commercial production of a Unit, initial full charge of hi chrome grinding media is treated as Deferred Revenue Expenditure

and written off over a period of three years. However, make up charges are charged to Statement of Profit & Loss.

- (v) In case there is no unutilized grant/subsidy for Voluntary Retirement Scheme (VRS), then terminal benefits which are attributable to VRS payment equivalent to one and a half months wages for each completed year of service or wages for the balance period of service, whichever is less and notice period pay are deferred and charged off during the remaining period of service of the individuals or in a maximum period of 5 years, whichever is less. However, any expenditure incurred on VRS/VSS on or after 01/04/2003 is recognized as an expense when it is incurred and charged off wholly in that year itself.

01.09 Prior Period / Extraordinary Adjustments

Expenditure / Receipts relating to the particular year, coming to notice after closure of the Accounts i.e. after the cut off date are booked under the relevant head of expenditure / receipt of the next year, if the amount involved is not more than Rs. 10,000/-. In case, the amount is more than Rs. 10,000/- the provisions contained in the Accounting Standard-5 of the Institute of Chartered Accountants of India are applied for determination of its accountal under natural head of accounts of Current year / Prior period / Extraordinary Expenditure / Income.

01.10 Accountal of Foreign Exchange Transaction

Foreign loan liabilities are translated at the closing market exchange rates. Gains or losses on settlement of transactions (a) during project period are credited/ debited to the relevant cost of equipment those relating to spares and service are credited/ debited to Incidental Expenditure During Construction (IEDC), (b) after project has gone into commercial production, the gains/ losses are credited/ debited to the relevant cost of equipment but, those relating to spares and services are charged off to Statement of Profit & Loss. Depreciation on such adjustment to fixed assets is adjusted prospectively.

01.11 Government Grants/ Subsidies

- (i) Government Grants/ Subsidies related to specific fixed assets are deducted from the gross value of the concerned assets in arriving at their book value. Where the grants related to specific fixed assets equals the whole or virtually the whole of the cost of the asset,

the asset is valued at nominal value or on the basis of incidental expenditure incurred on its acquisition/ installation.

- (ii) Grants for Voluntary Retirement Scheme, Transport Subsidy and other Revenue Grants are deducted from the related expenditure.
- (iii) Government Grants received under Central Investment Subsidy Scheme included in Central Government Incentive for Industries in backward areas and other similar grants received from the State Governments, where no repayment is ordinarily expected in respect thereof, the grants are treated as Capital Reserve.
- (iv) Capital/ Revenue Grants/ Subsidies, other than those specified above, are accounted for as per Accounting Standard-12 issued by the Institute of Chartered Accountants of India.

01.12 Claims of the Corporation

- (i) Insurance claims are brought to account on the basis of Surveyor's Report and / or on the basis of claims lodged where on account payments have been received. In case, however, where surveyor's Report for events of loss occurred upto 31st March is not received before closing of the Accounts, the disclosure to that effect is made in the form of Notes to the Accounts.
- (ii) Railway claims are brought to account on lodging of the claims.

01.13 Deposit Works

In respect of Deposit Works in progress, the same are treated as Corporation's Capital Work-in-Progress and Incidental Expenditure during Construction Period is proportionately added to the Deposit Work when the ownership is transferred and capitalized.

01.14 Staff Benefits

- (i) Provision for gratuity under the Payment of Gratuity Act, 1972 and Company's own Gratuity Scheme is made in respect of all employees in service at the end of each financial year in accordance with the actuarial valuation.
- (ii) Provision for earned leave / half pay leave etc. which is encashable on retirement or death of an employee is made in respect of

employees in service at the end of each financial year in accordance with the actuarial valuation.

- (iii) Liability for bonus is provided as per the provisions of Payment of Bonus Act, 1965 on Unit wise basis and not Corporation as a whole. The liability for bonus for the Corporate Office is provided at a rate which is average of the rates at which the bonus is provided for the other Units.

01.15 Premium on Redemption of Debentures

Premium payable on redemption of debentures is charged to Statement of Profit & Loss / IEDC Account in such equal instalments as the duration of debentures commencing from the year in which debentures are allotted.

01.16 Prepaid Expenses

Expenditure of Rs. 10,000/- or less in each case incurred in advance of the subsequent year(s) are charged off as expenses of the current year.

01.17 Accounting for Bad & Doubtful Recievables/ Loans / Advances etc

- (i) Provision is made for doubtful Recievables/ Loans and advances when the same is considered doubtful of recovery but chances of recovery subsist.
- (ii) Amounts are written off, when the efforts for recoveries have failed either due to legal process or where it is considered litigation will not be fruitful and recovery is not possible.

01.18 Inter unit/ Zones / Corporate Office transfers

- (i) Finished goods transferred by the Units are initially valued at Despatch Plan rates and the quantity sold is then settled by the Zones at the actual net realizable value.
- (ii) Inter Unit/ Zones / Corporate Office transfers of Fixed assets etc. are accounted for at book value.
- (iii) Inter Unit Transfer of clinker is accounted for at its realizable rates (by work back method from cement) and its losses in transit are absorbed in cost by the receiving Unit.
- (iv) Inter Unit/ Zones/ Corporate Office balances are reconciled regularly and balance confirmations obtained.

01.19 Classification of Expenditure

- (i) Expenditure incurred on Repairs & Maintenance of fixed assets, including cost of stores & spares, except as shown as in (ii) below, are charged to Statement of Profit & Loss.
- (ii) Expenditure incurred on repairs and maintenance of fixed assets including cost of stores & spares that increase the future benefits from the existing assets beyond its previously assessed standard of performance (e.g. an increase in capacity) is capitalized.
- (iii) Salaries and Wages: Salaries and wages incurred on Repairs and Maintenance of Plant & Machinery, Buildings etc. are charged directly to Salaries and Wages Account.

- (iv) Other Sundry Expenses: Expenditure on parks, plantation of trees and purchase of tents and tarpaulins etc. are charged off as revenue expenditure.

01.20 Indirect Expenses on Expansion Projects/ New Projects Adjacent to the Existing Plant

The common expenses on administration, supervision etc. incurred by the existing plants are not charged to the Expansion Project/ New Projects adjacent to the existing plants.

01.21 Allocation of Corporate Office Expenditure

Net Revenue Expenditure / Income of the Corporate Office is allocated to all the units and projects under construction on estimates based on the probable benefits or relatable to the different Units or projects as decided by the management to their best assessment and judgment.

NOTES FOR FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2020

(₹ in lakh)

PARTICULARS	As at March 31, 2020	As at March 31, 2019
02 Share Capital		
Authorised		
50,00,000 (31 March 2019: 50,00,000) Equity Shares, Rs.1000/- par value per share	50,000	50,000
40,00,000 (31 March 2019: 40,00,000) Preference Shares Rs.1000/- par value per share	40,000	40,000
Total	90,000	90,000
Issued, Subscribed and Paid-Up		
45,59,749 (31 March 2019: 45,59,749) Equity Shares, Rs.1000/- par value per share fully paid	45,598	45,598
35,54,325 (31 March 2019: 35,54,325) Preference Shares Rs.1000/- par value per share fully paid	35,543	35,543
Total	81,141	81,141

02.1 Rights, preferences and restrictions in respect of each class of shares

The Company has two classes of shares referred to as Equity Shares and Preference Shares having par value of Rs.1000/- per share. Each holder of Equity Share is entitled to one vote per share. Preference Shareholder is eligible to vote only on the resolutions directly affecting the rights attached to his Preference shares.

02.2 Reconciliation of the Number of Shares outstanding

Equity Shares	March 31, 2020		March 31, 2019	
	Number of Shares	Amount	Number of Shares	Amount
Balance as at the beginning of the year	4,559,749	45,598	4,559,749	45,598
Add: Number of shares issued	-	-	-	-
Balance as at the end of the year	4,559,749	45,598	4,559,749	45,598

0.01% Non Cumulative Redeemable Preference Shares	March 31, 2020		March 31, 2019	
	Number of Shares	Amount	Number of Shares	Amount
Balance as at the beginning of the year	3,554,325	35,543	3,554,325	35,543
Add: Number of shares issued	-	-	-	-
Balance as at the end of the year	3,554,325	35,543	3,554,325	35,543

02.3 Details of shares held by each shareholder holding more than 5% shares in the Corporation:

Name of the Share Holder	March 31, 2020		March 31, 2019	
	Number of Shares	% of Shareholding	Number of Shares	% of Shareholding
Equity Shares:				
Government of India	4,559,749	100%	4,559,749	100%
0.01% Non Cumulative Redeemable Preference Shares:				
Government of India	3,554,325	100%	3,554,325	100%

NOTES FOR FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2020

(₹ in lakh)

PARTICULARS	As at March 31, 2020	As at March 31, 2019
03 Reserves & Surplus		
Capital Reserve		
Balance as at the beginning of the year	-	45
Add: Receipts/(Utilised) during the year	-	45
(A)	-	-
Surplus / (Deficit) in the Statement of Profit and Loss		
Balance as at the beginning of the year	(78,256)	(78,891)
Add: Net Profit / (Loss) for the year	(5,094)	635
(B)	(83,350)	(78,256)
Balance as at the end of the year (A+B)	(83,350)	(78,256)
04 Long Term Borrowings		
Unsecured:*		
Govt. Loans	15,090	15,090
Inter Corporate Borrowing	0	0
Total	15,090	15,090
05 Other Long Term Liabilities		
Trade Payable		
- MSMEs	79	80
- Others	2,454	2,481
Security & Earnest Money Received	2,189	2,270
Advance from Customers	421	620
GST/Sales Tax payable	207	209
Power dues payable	1,059	1,059
Royalty payable	252	252
Interest accrued and due on borrowings- Govt Loan	12,385	12,385
Other Payables	4,831	4,737
Total	23,877	24,093

NOTES FOR FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2020

(₹ in lakh)

PARTICULARS	As at March 31, 2020	As at March 31, 2019
06 Long Term Provisions		
Provision for Employee benefits:		
- Gratuity	2,669	2,652
- Earned Leave	1,494	1,392
Provision for Capital Work in Progress	11	11
Other Provisions	853	799
Total	5,027	4,854
07 Short Term Borrowings		
From Banks	-	-
Total	-	-
08 Trade Payables		
Trade Payables- MSMEs	245	45
Trade Payables- Others	1,974	2,004
Deposits	-	-
Total	2,219	2,049
09 Other Current Liabilities		
Advance from customers	1,165	1,558
Security & Earnest Money Received	1,368	1,285
GST/Sales Tax Payable	1,121	1,083
Power Dues Payable	787	1,018
Dues to Employees	825	570
Royalty payable	18	41
Other Payables	1,115	970
Total	6,399	6,525
10 Short Term Provisions		
Provision for Employee benefits:		
- Gratuity	593	730
- Earned Leave	274	309
Other Provisions	1,070	1,073
Bonus	9	11
Total	1,946	2,123

NOTES FOR FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2020



11. Tangible Assets

(₹ in Lakh)

PARTICULARS	Gross Block / Original Cost				Depreciation / Amortisation				Net Block	
	As at April 01, 2019	Addition/ Adjustments	Deletion/ Adjustments	As at March 31, 2020	As at April 01, 2019	Addition/ Adjustments	Deletion/ Adjustments	As at March 31, 2020	As at March 31, 2020	As at March 31, 2019
	(a)	(b)	(c)	(d)=(a)+ (b)-(c)	(e)	(f)	(g)	(h)=(e)+(f)-(g)	(i)=(d)-(h)	(j)=(a)-(e)
A) Works										
1 Land Freehold	1,338	-	-	1,338	146	-	-	146	1,192	1,192
2 Land Leasehold	162	239	-	401	158	12	-	170	231	4
3 Roads & Culverts	904	-	-	904	612	40	-	652	252	292
4 Plant Buildings	8,087	-	-	8,087	7,588	71	-	7,659	428	499
5 Non-Plant Buildings	856	-	14	842	609	8	14	603	239	247
6 Water Supply, Drainage & Sewerage	1,081	-	-	1,081	941	2	-	943	138	140
7 Railway Siding	3,295	-	-	3,295	1,660	102	-	1,762	1,533	1,635
8 Electrical Installation	1,850	11	-	1,861	1,768	1	-	1,769	92	82
9 Plant & Machinery	47,113	37	-	47,150	39,548	476	-	40,024	7,126	7,565
10 Aerial Ropeway	706	-	-	706	672	-	-	672	34	34
11 Railway Rolling Stock	423	-	-	423	406	-	-	406	17	17
12 Quarry Equipment	2,519	1	198	2,322	2,383	5	188	2,200	122	136
13 Vehicles	427	-	17	410	403	1	16	388	22	24
14 Furniture & Fixture	265	-	-	265	250	3	-	253	12	15
15 Office Equipments	494	7	-	501	452	7	-	459	42	42
16 Miscellaneous Equipments	911	99	1	1,009	796	15	1	810	199	115
17 Plant & Mach. costing upto Rs.5000	55	3	-	58	55	3	-	58	-	-
Total Works	70,486	397	230	70,653	58,447	746	219	58,974	11,679	12,039

PARTICULARS	Gross Block / Original Cost				Depreciation / Amortisation				Net Block	
	As at April 01, 2019	Addition/ Adjustments	Deletion/ Adjustments	As at March 31, 2020	As at April 01, 2019	Addition/ Adjustments	Deletion/ Adjustments	As at March 31, 2020	As at March 31, 2020	As at March 31, 2019
	(a)	(b)	(c)	(d)=(a)+ (b)-(c)	(e)	(f)	(g)	(h)=(e)+(f)-(g)	(i)=(d)-(h)	(j)=(a)-(e)
B) Township										
1 Land Freehold	15	-	-	15	-	-	-	-	15	15
2 Land Leasehold	32	-	-	32	0	-	-	0	32	32
3 Roads & Culverts	39	-	-	39	37	-	-	37	2	2
4 Residential & welfare buildings	1,751	-	-	1,751	1,187	19	-	1,206	545	564
5 Water Supply, Drainage & Sewerage	185	-	-	185	152	1	-	153	32	33
6 Electrical Installation	42	-	-	42	40	-	-	40	2	2
7 Vehicles	122	-	-	122	116	-	-	116	6	6
8 Furniture & Fixture	19	-	-	19	17	-	-	17	2	2
9 Office Equipments	4	-	-	4	4	-	-	4	0	0
10 Miscellaneous Equipments	20	-	-	20	18	-	-	18	2	2
Total Township	2,229	-	-	2,229	1,571	20	-	1,591	638	658
Total works & Township	72,715	397	230	72,882	60,018	766	219	60,565	12,317	12,697
Previous year	69,716	2,999	-	72,715	59,298	720	0	60,018	12,697	

NOTES FOR FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2020

(₹ in lakh)

	As at 31 March 2019	Additions during the year	Capitalised during the year	As at 31 March 2020
12 Capital Work-in-Progress (Tangible)				
Mechanical consultancy	133	-	1	132
Civil Engineering Works	2,019	4	-	2,023
Plant & Machinery including awaiting erection	3,790	9	42	3,757
Erection Expenses of Plant & Machinery	1	-	-	1
Incidental Expenditure Pending Allocation*	136	0	-	136
Capital Stores	9	-	-	9
Others	160	27	-	187
Sub Total	6,248	40	43	6,245
Provision	436	-	-	436
Total	5,812	40	43	5,809
* Incidental Expenditure Pending Allocation*				
Employee Remuneration & Benefits				
Salaries, Wages & Allowances	-	-	-	-
Total	-	-	-	-
Power	0	-	-	1
Miscellaneous Expenses	1	-	-	1
Legal Expenses	4	-	-	4
Security Expenses	23	-	-	20
Depreciation	0	-	-	0
Total	28	-	-	26
Transferred	28	-	-	26
Addition during the year	-	-	-	-
Total	0	-	-	0
13 Capital Work-in-Progress (Intangible)				
Software Development	2	0	-	2
Total	2	0	-	2
Provision	2	-	-	2
Total	-	0	-	0

NOTES FOR FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2020

(₹ in Lakh)

PARTICULARS	Market Value as on 31-03-2020	Book Value as on 31-03-2020	Market Value As on 31-03-2019	Book Value as on 31-03-2019
14 Non Current Investments				
A Equity Shares (Fully Paid) at Cost: Quoted				
i) 31 Equity Shares of Rs.10/- each of Andhra Cement Co. Ltd. Market Value Rs.1.60 per share on NSE (Previous Year: Rs.5.15 per Share)	#	#	#	#
ii) 280 Equity Shares (Including 180 Bonus Shares) of Rs. 10/- each of ACC Ltd. ⁽¹⁾ Market Value @Rs.968.50 per share on NSE (Previous Year: Rs.1666.30 per Share)	3	#	5	#
Sub Total		#		#
B Equity Shares (Fully Paid) at Cost: Unquoted				
i) 1 Equity Share of Rs.10/- each of Assam Bengal Cement Co. Ltd. ⁽²⁾		#		#
ii) 79 Equity Share of Rs.10/- each of Jaipur Udyog Ltd.		#		#
iii) 40 Equity Share of Rs.5/- each of Sone Valley Cement Co. Ltd.		#		#
iv) 5531520 Equity Share of Rs.10/- each of A P Gas Power Corporation Ltd. including 2315520 Bonus Shares [16,10,680 Shares sold including 1,34,000 Bonus Shares]		322 94	-	322 94
Balance held 39,20,840 Shares of Rs.10/- each (including 21,81,520 Bonus Shares)		228		228
Sub Total		228		228
Total		228		228
Aggregate of Quoted Investments				
Cost		#		#
Market Value	3		5	
Aggregate of Un-quoted Investments				
Cost		228		228
Total		228		228

⁽¹⁾ Converted from 28 Shares of Rs.100 each. New Share Certificates awaited.

⁽²⁾ Shares are yet to be transferred to the name of the Corporation.

Amount is less than Rs.1 lakh

NOTES FOR FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2020

(₹ in Lakh)

PARTICULARS	As at March 31, 2020	As at March 31, 2019
15 Long-term Loans and Advances		
a) Capital Advances		
Secured, Considered Good	-	-
Unsecured, Considered Good	207	207
Doubtful	19	19
Less: Allowances for bad and doubtful advances	19	19
Sub Total	207	207
b) Deposits: Central Excise		
Secured, Considered Good	-	-
Unsecured, Considered Good	8	8
Doubtful	0	0
Less: Allowances for bad and doubtful advances	0	0
Sub Total	8	8
c) Deposits: Others		
Secured, Considered Good	158	158
Unsecured, Considered Good	1,405	1,393
Doubtful	54	54
Less: Allowances for bad and doubtful advances	54	54
Sub Total	1,563	1,551
d) Contractors & Suppliers		
Secured, Considered Good	-	0
Unsecured, Considered Good	29	22
Doubtful	471	471
Less: Allowances for bad and doubtful advances	471	471
Sub Total	29	22
e) Balance with Govt. Department		
Secured, Considered Good	119	119
Unsecured, Considered Good	170	183
Doubtful	151	151
Less: Allowances for bad and doubtful advances	151	151
Sub Total	289	302
f) Insurance and Other claims		
Secured, Considered Good	-	-
Unsecured, Considered Good	8	5
Doubtful	134	134
Less: Allowances for bad and doubtful advances	134	134
Sub Total	8	5

NOTES FOR FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2020

(₹ in Lakh)



PARTICULARS	As at March 31, 2020	As at March 31, 2019
g) Loans & Advances to Employees		
Secured, Considered Good	3	3
Unsecured, Considered Good	1	1
Doubtful	-	-
Less: Allowances for bad and doubtful advances	-	-
Sub Total	4	4
h) Claims Recoverable- Railways		
Secured, Considered Good	-	-
Unsecured, Considered Good	13	13
Doubtful	406	406
Less: Allowances for bad and doubtful advances	406	406
Sub Total	13	13
i) Excise Duty Relief Recoverable		
Secured, Considered Good	-	-
Unsecured, Considered Good	28	28
Doubtful	80	80
Less: Allowances for bad and doubtful advances	80	80
Sub Total	28	28
j) Recoverable from Employees		
Secured, Considered Good	0	0
Unsecured, Considered Good	0	0
Doubtful	8	8
Less: Allowances for bad and doubtful advances	8	8
Sub Total	0	0
k) Recoverable from Outside Parties		
Secured, Considered Good	-	-
Unsecured, Considered Good	1,295	1,113
Doubtful	674	674
Less: Allowances for bad and doubtful advances	674	674
Sub Total	1,295	1,113
l) Shortage, Losses Pending Investigation		
Secured, Considered Good	-	-
Unsecured, Considered Good	-	-
Doubtful	590	590
Less: Allowances for bad and doubtful advances	590	590
Sub Total	-	-
Total	3,444	3,253

NOTES FOR FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2020

(₹ in Lakh)

PARTICULARS	As at March 31, 2020	As at March 31, 2019
16 Other Non-Current Assets		
<i>Long- Term Trade Receivables:</i>		
Secured- Considered Good	-	-
Unsecured- Considered Good	-	-
Doubtful	1,515	1,501
Less: Allowances for doubtful receivables	1,515	1,501
Sub Total	-	-
<i>Interest accrued & due on Loans & Advances</i>		
Secured- Considered Good	1	1
Unsecured- Considered Good	38	38
Doubtful	0	0
Less: Allowances for doubtful receivables	0	0
Sub Total	39	39
Total	39	39
17 Unamortised Expenses		
<i>Quarry Development Expenditure</i>		
Opening for the year	2,026	1,931
Additions	175	418
	2,201	2,349
Less: Capitalised/Adjusted	181	323
Total	2,020	2,026
18 Current Investments		
Non Trade Investments	-	-
Total	-	-

NOTES FOR FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2020

(₹ in Lakh)



PARTICULARS	As at March 31, 2020		As at March 31, 2019	
19 Inventories (As verified, valued and certified by the Management)				
a) Stores and Spares:				
In stock	6,375		6,414	
In transit	56	6,431	101	6,515
b) Work in Progress:				
In stock	4,104		4,122	
In transit	-	4,104	-	4,122
c) Finished Goods:				
In stock	659		274	
In transit	2	661	7	281
d) Raw Materials:				
In stock	1,188		1,012	
In transit	0	1,188	8	1,020
e) Loose Tools:				
In stock	1		1	
In transit	-	1	-	1
f) Packing Materials:				
In stock	93		87	
In transit	-	93	-	87
g) Coal:				
In stock	1,476		1,237	
In transit	-	1,476	-	1,237
h) Scrap:				
In stock	366		288	
In transit	-	366	-	288
Sub total		14,320		13,551
Less: Provision for Unrealisable inventory		11		11
Total		14,309		13,540

PARTICULARS	As at March 31, 2020		As at March 31, 2019	
20 Trade Receivables				
<i>Outstanding for a period exceeding six months</i>				
Secured, Considered Good	0		-	
Unsecured, Considered Good	840		465	
Doubtful	-		-	
Less: Allowances for bad and doubtful receivables	-	840	-	465
<i>Others</i>				
Secured, Considered Good	160		194	
Unsecured, Considered Good	692		521	
Doubtful	-		-	
Less: Allowances for bad and doubtful receivables	-	852	-	715
Total		1,692		1,180

NOTES FOR FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2020

(₹ in Lakh)

PARTICULARS	As at March 31, 2020	As at March 31, 2019
21 Cash & Bank Balances		
Cash in hand	2	1
Cheques in hand	-	2
Balance with Bank in current account	689	662
Bank deposits		
- Not under lien	5,817	12,076
- Under lien	2,625	2,157
Total	9,133	14,898

Note:

Bank Deposits include deposits of Rs. 1674 lakh (Previous Year: Rs. 938 lakh) whose maturity period is more than 12 months.

PARTICULARS	As at March 31, 2020	As at March 31, 2019
22 Short-term Loans and Advances		
a) Capital Advances		
Secured, Considered Good	-	-
Unsecured, Considered Good	-	-
Doubtful	-	-
Less: Allowances for bad and doubtful advances	-	-
Sub Total	-	-
b) Deposits: Central Excise		
Secured, Considered Good	22	74
Unsecured, Considered Good	18	18
Doubtful	-	-
Less: Allowances for bad and doubtful advances	-	-
Sub Total	40	92
c) Deposits: Others		
Secured, Considered Good	-	-
Unsecured, Considered Good	460	541
Doubtful	-	-
Less: Allowances for bad and doubtful advances	-	-
Sub Total	460	541
d) Contractors & Suppliers		
Secured, Considered Good	-	-
Unsecured, Considered Good	333	640
Doubtful	-	-
Less: Allowances for bad and doubtful advances	-	-
Sub Total	333	640
e) Balance with Govt. Department		
Secured, Considered Good	288	272
Unsecured, Considered Good	1,227	828
Doubtful	-	-
Less: Allowances for bad and doubtful advances	-	-
Sub Total	1,515	1,100

NOTES FOR FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2020

(₹ in Lakh)



PARTICULARS	As at March 31, 2020	As at March 31, 2019
f) Insurance and Other claims		
Secured, Considered Good	7	6
Unsecured, Considered Good	87	53
Doubtful	-	-
Less: Allowances for bad and doubtful advances	-	-
Sub Total	94	59
g) Loans & Advances to Employees		
Secured, Considered Good	8	8
Unsecured, Considered Good	-	-
Doubtful	-	-
Less: Allowances for bad and doubtful advances	-	-
Sub Total	8	8
h) Claims Recoverable- Railways		
Secured, Considered Good	-	-
Unsecured, Considered Good	-	-
Doubtful	-	-
Less: Allowances for bad and doubtful advances	-	-
Sub Total	-	-
i) Excise Duty Relief Recoverable		
Secured, Considered Good	-	-
Unsecured, Considered Good	52	52
Doubtful	-	-
Less: Allowances for bad and doubtful advances	-	-
Sub Total	52	52
j) Recoverable from Employees		
Secured, Considered Good	9	24
Unsecured, Considered Good	9	14
Doubtful	-	-
Less: Allowances for bad and doubtful advances	-	-
Sub Total	18	38
k) Recoverable from Outside Parties		
Secured, Considered Good	-	-
Unsecured, Considered Good	456	741
Doubtful	-	-
Less: Allowances for bad and doubtful advances	-	-
Sub Total	456	741
l) Shortage, Losses Pending Investigation		
Secured, Considered Good	-	-
Unsecured, Considered Good	-	-
Doubtful	-	-
Less: Allowances for bad and doubtful advances	-	-
Sub Total	-	-
Total	2,976	3,271
23 Other Current Assets		
Interest Accrued on Term Deposits	382	675
Total	382	675

NOTES FOR FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2020

(₹ in Lakh)

PARTICULARS	As at March 31, 2020	As at March 31, 2019
24 Other Income		
Refund under budgetary support	262	439
Rent from Property	3,483	2,779
Interest on:		
- Fixed deposits with banks	812	1,071
- Others	47	53
Receipts from Township	40	46
Excess Provision written back	168	2,431
Miscellaneous Income	65	237
Profit on sale of discarded Assets	25	-
Total	4,902	7,056
25 Cost of Raw Materials Consumed		
Opening Balance	1,012	884
<i>Acquisition during the year:</i>		
Limestone Raising, Quarrying & Transportation ⁽¹⁾	2,790	3,256
Other Raw Materials Purchased	2,179	901
Adjustment of Raw material	0	-
Less:		
Closing Stock	1,188	1,012
Raw Materials Consumed	4,793	4,029
(1) Limestone Raising, Quarrying & Transportation		
Limestone Raising & Payment to Contractors	592	874
<i>Employees Remuneration & Benefits</i>		
Salaries, Wages and Bonus	371	423
Gratuity paid	103	79
Benefits to Employees	0	0
Contribution to Provident Fund	23	27
Contribution to Pension Fund	7	8
Leave Encashment	32	26
Medical Expenses	5	7
Provision for Gratuity	2	-
Provision for Earned Leave	4	-
<i>Stores Consumed</i>		
Gross Amount	183	218
Less: Amount included under Repairs	22	31
Power	72	66
Fuel	85	84
Rates and Taxes	21	24
Payment to Contract Labour	342	349

NOTES FOR FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2020

(₹ in Lakh)



PARTICULARS	As at March 31, 2020		As at March 31, 2019	
Royalty and Cess	871		1,088	
Quarry Development Expenditure written off	181		323	
Travelling Expenses	4		4	
Other Expenses	22		60	
Depreciation	45	1,643	14	2,012
Repairs				
- Machinery	18		20	
- Others	4	22	11	31
Sub Total		2,965		3,674
Less: Quarry Dev. Exp.		175		418
Total		2,790		3,256
26 Change in Inventories of Finished Goods, Work-in-Progress and Stock in Trade				
Semi Finished Goods				
- Opening Stock	4,122		3,641	
- Closing Stock	4,104	18	4,122	(481)
Finished Goods				
- Opening Stock	274		1,109	
- Closing Stock	659	(385)	274	835
Finished Goods in transit				
- Opening Stock	7		88	
- Closing Stock	2	5	7	81
Scrap Stock				
- Opening Stock	288		282	
- Closing Stock	366	(78)	288	(6)
Total		(440)		429
27 Employee Benefits Expenses				
Salary, Wages and Bonus		3,670		4,005
Gratuity Paid		528		749
Benefits to Employees		6		9
Leave Encashment		326		408
Contribution to Provident Fund		290		292
Contribution to Pension Fund		60		70
Medical Expenses		207		240
Provision for Earned Leave		74		1
Provision for Gratuity		60		43
Staff Welfare Expenses		269		253
Sub Total		5,490		6,070
Less: Employee Benefits Expenses transferred to IEDC		0		0
Total		5,490		6,070

NOTES FOR FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2020

(₹ in Lakh)

PARTICULARS	As at March 31, 2020		As at March 31, 2019	
28 Other Expenses				
Power	5,566		5,975	
Coal	7,455		8,551	
Fuel Oil	3		7	
Rent	33		20	
Rates & Taxes	121		100	
Insurance	23	13,201	22	14,675
Repairs & Maintenance				
- Plant & Machinery	1,534		1,472	
- Buildings	165		161	
- Others	225	1,924	276	1,909
Other Production Expenses		1,266		795
Tools & Tackles Written off		0		0
Travelling Expenses		102		127
Selling Expenses				
- Freight on Cement	1,785		2,400	
- Handling Charges	134		132	
- Godown Charges	86		91	
- Sales Promotion & Publicity	27		23	
- Other Selling Expenses	7	2,039	1	2,647
Vehicle Running Expenses		28		35
Auditors' Remuneration				
- For Audit Fee	8		8	
- For Reimbursement of Expenses	2		0	
- In Other Capacity	2	12	4	12
Cost Auditors' Remuneration				
- For Audit Fee	1		1	
- For Reimbursement of Expenses	0	1	0	1
Subscription to CRI & Others		9		11
Communication Expenses		21		28
Printing & Stationery		19		29
Hire Charges for Data Processing		11		3
Legal & Professional Expenses		196		200
Security Expenses		703		689
Interest on deposits from Stockists/Others		147		116
Training of Workers & Supervisors		1		3
Miscellaneous Expenses ⁽¹⁾		565		423
Payment to Contract Labour		1,250		1,291
Expenses on closed project		26		28
Provision for doubtful receivables & advances		13		0
Prior period Expenses (Net) [Refer Note No.31B]		5		84
Corporate Social Responsibility		44		3
Consumption of Stores & Spare Parts:				
- Gross Amount	1,885		1,756	
- Less: Includes under Repair & Maintenance	1,206	679	1,227	529
Packing Materials		809		943
Sub Total		23,071		24,581

NOTES FOR FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2020

(₹ in Lakh)



PARTICULARS	As at March 31, 2020	As at March 31, 2019
Less: Power expenses transferred to IEDC	1	0
Less: Legal and Professional expenses transferred to IEDC	4	4
Less: Security expenses transferred to IEDC	20	23
Less: Miscellaneous expenses transferred to IEDC	1	1
Total	23,045	24,553
(1) Includes:		
- Entertainment Expenses	0	0
- Director Sitting Fees	0	1
29 Finance Cost		
Other Borrowing Cost		
- Others	-	-
Total	-	-
30 Depreciation and Amortisation Expense		
Depreciation/ Amortisation of tangible assets	766	720
Less: Allocated to Quarry Development	45	14
Less: Amount charged to Prior Period	1	71
Sub Total	720	635
Less: Depreciation transferred to IEDC	0	0
Total	720	635
31 Exceptional, Extraordinary Items and Adjustment Relating to Past Years		
31A Exceptional Items		
Income:		
Waiver of Interest etc.	-	1,512
Profit on sale of Assets	-	-
Sub total	-	1,512
Expenses:		
Interest on Mining Lease Rent	1,321	-
Sub total	1,321	-
Net Exceptional Items income/(Expenses)	(1,321)	1,512
31B Prior Period Items		
Income:		
Interest	36	-
Others	14	50
Total	50	3
Expenses:		
Repairs & Maintenance	-	3
Stores & Packing Materials	-	1
Employee Remuneration & Benefits	-	0
Rates & Taxes	6	4
Royalty	9	-
Bonus	-	1
Depreciation	1	71
Others	39	7
Net Prior Period Income / (Expense)	(5)	(84)

NOTES FOR FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2020

31C Statement of Revenue & Expenses of Continuing and Discontinuing Operations

(₹ in Lakh)

PARTICULARS	Continuing Operation		Discontinuing Operation		Total	
	Year ended March 31, 2020	Year ended March 31, 2019	Year ended March 31, 2020	Year ended March 31, 2019	Year ended March 31, 2020	Year ended March 31, 2019
A Revenue:						
Turnover (Net)	24,762	27,666	-	-	24,762	27,666
Other Operating Revenue	110	117	61	-	171	117
Accretion/Decretion to Semi-Finished Goods & Finished Goods	442	(429)	(2)	-	440	(429)
Total	25,314	27,354	59	-	25,373	27,354
B Expenses:						
Operating Expenses	33,143	35,084	905	203	34,048	35,287
Total	33,143	35,084	905	203	34,048	35,287
C Profit/(Loss) Before Interest & Tax from Operating Activities	(7,829)	(7,730)	(846)	(203)	(8,675)	(7,933)
Interest Expenses	-	-	-	-	-	-
D Profit/(Loss) Before Tax	(7,829)	(7,730)	(846)	(203)	(8,675)	(7,933)
Income Tax	-	-	-	-	-	-
E Profit/(Loss) from Operating Activities After Tax	(7,829)	(7,730)	(846)	(203)	(8,675)	(7,933)
Other Income	3,262	5,300	1,640	1,756	4,902	7,056
F Exceptional Items- Income/(Expenses)	-	1,118	(1,321)	394	(1,321)	1,512
G Net Profit / (Loss) from Operating Activities	(4,567)	(1,312)	(527)	1,947	(5,094)	635

NOTES FOR FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2020

(₹ in Lakh)



PARTICULARS	As at March 31, 2020	As at March 31, 2019
32 Contingent Liabilities and Commitments (To the extent not provided for)		
A) Contingent Liabilities		
(i) Claims against the company not acknowledged as debts		
a) Income Tax Demand	9	32
b) Sales Tax demand of Tandur & Bokajan unit etc.	814	814
c) Bokajan Expansion Contract	12,648	11,200
d) Arbitration Matter	751	751
e) Tariff Minimum Charges in respect of Akaltara	1,152	1,152
f) Power wheeling charges etc. in respect of Units	17,637	14,386
g) Others- Miscellaneous Cases	6,452	9,456
(ii) Other money for which company is contingently liable	-	-
Sub Total	39,463	37,791
B) Commitments		
a) Estimated amount of contracts remaining to be executed on the capital accounts and not provided for	270	11,640
Sub Total	270	11,640
Total (A+B)	39,733	49,431

Note:

Effect for cases lying in various courts for compensation/ Promotion/claims of employees for service matters etc. has not been given in the Books of Accounts as the amount thereof is unascertainable.

NOTES FOR FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2020

(₹ in Lakh)

PARTICULARS	As at March 31, 2020		As at March 31, 2019	
33 Quantitative Details				
1 Actual Production				
Portland Cement				
- Ordinary	446,947	M Tonnes	526,057	M Tonnes
- Pozzolana	137,637	M Tonnes	108,265	M Tonnes
	584,584	M Tonnes	634,322	M Tonnes
2 Clinker	492,960	M Tonnes	603,890	M Tonnes
(A pre cement stage material & not an additional product)				
Clinker purchased	34,282	M Tonnes	-	M Tonnes
3 Cement Despatches	576,953	M Tonnes	650,537	M Tonnes
	Quantity	Value	Quantity	Value
	in M. Tonnes	In Rs. Lakh	in M. Tonnes	In Rs. Lakh
4 Opening Stock				
a) Cement				
i) Stock at Factory				
- Cement OPC	2,300	99	16,784	617
- Cement PPC	1,803	70	3,533	140
ii) Stock at Dumps				
- Cement OPC	2,238	98	9,200	352
- Cement PPC	-	-	-	-
iii) Stock in Transit				
- Cement OPC	160	7	2,787	88
- Cement PPC	-	-	-	-
iv) Damaged Cement				
- Cement OPC	5,089	7	4,888	-
- Cement PPC	3,016	-	3,016	-
Sub Total	14,606	281	40,208	1,197
b) Clinker	160,235	3,258	161,324	3,169
Clinker (Purchase)	-	-	-	-
Sub Total	160,235	3,258	161,324	3,169
5 Net Sales including self consumption/ Transfer etc.				
i) Cement OPC	476,594	19,776	549,695	22,675
ii) Cement PPC	97,265	4,964	109,988	4,655
iii) Cement used for testing	1	-	0	-
iv) Cement shortage during transit	68	-	40	-
v) Self Consumption OPC	22	1	193	11
vi) Self Consumption PPC	-	-	8	0
	573,950	24,741	659,924	27,341
v) Clinker	517	21	11,646	325

NOTES FOR FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2020

(₹ in Lakh)



PARTICULARS	As at March 31, 2020		As at March 31, 2019	
6 Closing Stock				
a) Cement				
i) Stock at Factory				
- Cement OPC	9,786	334	2,300	99
- Cement PPC	1,947	93	1,803	70
ii) Stock at Dumps				
- Cement OPC	4,208	205	2,238	98
- Cement PPC	-	-	-	-
iii) Stock in Transit				
- Cement OPC	30	2	160	7
- Cement PPC	-	-	-	-
iv) Damaged Cement				
- Cement OPC	6,253	27	5,089	7
- Cement PPC	3,016	-	3,016	-
Sub Total	25,240	661	14,606	281
b) Clinker	140,598	2,945	160,235	3,258
Clinker (Purchase)	1	0	-	-
Sub Total	140,599	2,945	160,235	3,258
7 Others				
i) Clinker shortages during transit	-	-	-	-
ii) Cement Sold as Scrap	-	-	-	-
iii) Clinker Sold as Scrap	-	-	-	-
Total	-	-	-	-
8 Clinker used for Cement Grinding	546,361	18,660	593,333	19,730
9 Raw Materials Consumed				
i) Limestone	722,767	2,786	881,561	2,974
ii) Laterite	2,054	10	3,739	17
iii) Iron Ore	10,445	369	16,667	491
iv) Gypsum	12,363	260	11,108	260
v) Shale	19,219	48	33,344	104
vi) Fly Ash	29,474	276	26,941	152
vii) Burnt Clay	169	1	329	2
viii) Others	22,499	80	22,539	29
ix) Clinker (Purchase)	34,281	963	0	0
Total	4,793	4,029		
10 Value of Imports Calculated on CIF Basis in respect of:				
i) Raw Materials	-	-	-	-
ii) Components and Spare Parts	-	-	-	-
iii) Capital Goods	-	-	-	-
Total	-	-	-	-
11 Directly Imported and indigenously available Raw materials, Spare parts consumed and the percentage of each to the total consumption :				
Directly Imported	1%	35	1%	47
Indigenously Available	99%	6,643	99%	5,738
	100%	6,678	100%	5,785

34 Notes Forming Part of Financial Statements

34.01 The claims/ counter claims lodged by the Corporation for Rs. 1,04,455 lakh (Previous year Rs. 1,04,461 lakh) are under arbitration/ pending in various Courts etc., and the outcome will be known only on award / decree etc. Hence effects are not given in the Accounts.

34.02 i) Under section 143(3), Income Tax Department, for the Assessment Years 2006-07 and 2007-08, assessed income of Rs.88,501 lakh and Rs.8,799 lakh respectively and adjusted the same with brought forward losses. As a result, the assessed losses of the company reduced to Rs.97,300 lakh. The company had filed appeals and Appellate Authority had reverted back the case to Assessing Officer. Consequently, the Assessing officer recomputed the Total Income to Rs.8,852 lakh due to the addition w.r.t disallowance of depreciation on Plant and Machinery of Non Operating Units. Hence, the assessed loss of the company now stands reduced by Rs.54 lakh making the cumulative carried forward loss to Rs.97,353 lakh. The company has filed an appeal against the disallowance of Rs.54 lakh and the same is pending with Appellate Authorities.

ii) The contract of Bokajan Expansion, including Silchar Unit, had been awarded to M/s Promac Engineering Industries Limited, Bangalore (Contractor) in the year 2010 for Rs. 18208 lakh. M/s Promac Engineering Industries Limited revoked the arbitration clause as per work order. CCI also lodged counter claim for loss/ damage suffered due to non-execution of Bokajan Expansion work including Silchar for Rs. 92,900 lakh against the contractors claim of Rs.12,648 lakh. Work Order issued to the party has been cancelled. As per terms of contract, Arbitrator has been appointed and arbitration proceedings has started. Further, necessary action has been initiated for completing the project on risk and cost basis.

34.03 Title deeds for land measuring 1.06 acres (Mandhar), 0.146 hectares (Nayagaon), 495.75 acres (Akaltara), 10.12 acres (Bhatinda Grinding Unit) and lease deeds for 155.83 acres (Nayagoan) and 58.81 acres (Adilabad), are yet to be executed. DHI has given the direction for disinvestment of Non-operating Units.

Delhi Development Authority (DDA) allotted land measuring 20.94 acres of lease hold land to CCI for setting up of a Grinding Unit and Railway siding.

DDA vide their letter dated 11-04-2017, suo moto transferred CCI's Lease hold land measuring 14.20 acres meant for setting up the Grinding Unit to South Delhi Municipal Corporation (SDMC). The cost of land of 14.20 acres is now transferred to 'Recoverable from outside parties' as the same is recoverable from SDMC/DDA. DHI Vide letter in 2018 directed CCI to negotiate with SDMC for compensation in terms of money. The matter was also discussed in a meeting dated 16.05.2019 in NITI Ayog. Remaining 6.74 acres of land allotted for construction of Railways sidings for CCI was given to Railways to construct the Railway siding. Pending Construction of the railway siding work, the land along with siding is not yet handed over to CCI.

34.04 Mining lease is deemed to have been granted for all the Govt. Company as per Mineral (Mining by Govt. Co.) Rules 2015 dated 03-12-2015. Accordingly, mining leases of CCI are deemed to have been granted and is still valid.

34.05 The acquisition of Government lands outside the CCI, Adilabad Township and used as road from Pump house to National Highway No.7 measuring 32 guntas for which alienation orders are awaited from Revenue Department, Provision if any for this consideration not made in the accounts.

34.06 The shares of various Companies (Face Value of Rs. 37.79 lakh), held by late Shri R.K.Dalmia and kept as security with erstwhile Dalmia Dadri Cement Limited against loan of Rs. 214.00 lakh taken by him, have been taken possession of shares in earlier years. Although these shares were valued at Rs.2.80 lakh (at realisable value) but were considered doubtful and accordingly provided for in earlier years.

34.07 The Office Building at Scope Complex, New Delhi, the cost thereof of Rs. 266.58 lakh excluding Electrical Installation of Rs. 5.70 lakh, is being amortized provisionally by way of depreciation, considering as a deemed owner. However, the execution of lease deed in favour of Corporation is pending.

34.08 A reference was made to Board of Industrial & Financial Reconstruction under section 15(1) of Sick Industrial Co. (SP) Act, 1985 vide letter No. SEC/84/96/513 dt. 25-04-96. The Company was declared sick vide Hon'ble BIFR letter No. 501/96-BENCH IV SOL dt. 8-8-96. Hon'ble BIFR in its hearing held on 21-03-2006 has approved the Rehabilitation Scheme prepared by M/s. IFCI (OA) and approved by Govt. of India. The Sanctioned Scheme was circulated by Hon'ble BIFR on 03-05-2006 which inter alia envisaged settlement of secured and unsecured creditors and expansion/technological upgradation of 3 operating plants and closure / sale of remaining 7 non-operating plants. After closure of Hon'ble BIFR, the sale of non-operating unit is undertaken through DHI as per DIPAM guidelines. As per direction, sale of non-operating units is required to be taken place in two phases for which Assets Valuer, Transaction Advisor and Legal Advisor have been appointed. PIM (Preliminary Information Memorandum) for five units has been prepared. Expression of Interest for Nayagaon Unit has been published. Hence, the assets and liabilities of Nayagaon Expansion (1 million tonne plant), to the extent identified as directly related to operation, has been transferred to Nayagaon Cement Factory with effect from 01-04-2019. Similarly, the liabilities of Nayagaon Cement Factory, other than as mentioned earlier, has been transferred to Nayagaon Expansion (1 million tonne plant).

- 34.09** (i) Reliefs and concessions in respect of Creditors, State Governments, Other Govt. Departments and Agencies will be considered appropriately as and when such payments are made and such concessions/ reliefs become certain without any contingency attached to it or approval for the same is received, as the case may be.
- (ii) Plan Loan from Government of India since 1975 (interest free) amounting to Rs.15,090 lakh (Previous year: Rs. 15,090 lakh) will be repaid from the sale proceeds of seven non-operating units as per the sanctioned scheme dated 03-05-2006 of Hon'ble BIFR. Further, interest accrued amount of Rs. 12,385 lakh on Non Plan Loan provided by Govt. of India has been freezed with effect from 01.04.2011. The Company is in default in towards repayment to this extant. The interest will be paid out of sale proceeds of Non-operating Units.

34.10 Production at the following units has been discontinued from the dates mentioned against each unit:

Sl.	Unit Name	State	Discontinued from
i)	Mandhar	Chatisgarh	06 June 1996
ii)	Charkhi Dadri	Haryana	14 August 1996
iii)	Akaltara	Chatisgarh	09 December 1996
iv)	Nayagoan & Nayagaon Expansion	Madhya Pradesh	30 June 1997
v)	Kurkunta	Karnataka	01 November 1998
vi)	Adilabad	Telengana	05 November 1998
vii) a	Delhi Grinding Unit	Delhi	08 February 1999
vii) b	Bhatinda Grinding Unit	Punjab	Not Commissioned

The Draft Rehabilitation Scheme (DRS) prepared by IFCI (OA) was approved by Hon'ble BIFR in its hearing held on 21-03-2006 and sanctioned scheme circulated on 03-05-2006, envisaged settlement of secured and unsecured creditors and closure / sale of above 7 non-operating units. The market value of the assets in respect of the above 7 units as mentioned in the said scheme is higher than book value of Assets. Similarly, the market value of the Assets in respect of units Bokajan, Rajban & Tandur are expected to be much more than the Book Value of the Assets. Hence, there is no indication of any potential impairment loss. Therefore, no provision for impairment loss has been considered in the Accounts.

34.11 The special auditor appointed by SBI Caps, Merchant Bankers, as per the terms of the MOU/ Sale agreement in respect of Yerraguntala Unit had submitted their report. Pending reconciliation and confirmation with M/s. India Cements Ltd., necessary liabilities as found accruing, on date of the sale has already been considered in the accounts.

- 34.12** During implementation of Rehabilitation Scheme, Non-cumulative Preference Share of Rs. 35,543 lakh was issued on 22-03-2007 for seven years, further extension for reissue of Preference Share has been sought from the Ministry as per Cabinet / BIFR direction.
- 34.13** Deferred Tax Assets/ Liabilities are not recognized in the absence of virtual certainty of realization of the deferred tax assets within the allowable period under the Income Tax Act.
- 34.14** For classification of liabilities into current and non-current, the stipulations contained in the Sanctioned Scheme have been kept in view besides its nature.
- 34.15** Keeping in view the nature of business & Geographical status of the Corporation, the segment reporting under Accounting Standard-17 is not applicable.
- 34.16** Details of provision as per Accounting Standard-29, Refer Note 6 & 10.

(₹ in Lakh)

Particulars	Opening Balance		Adjustment/ Paid during the year		Addition during the year		Closing Balance	
	Current year	Previous year	Current year	Previous year	Current year	Previous year	Current year	Previous year
Gratuity	3382	3890	199	551	79	43	3262	3382
Bonus	11	11	3	3	1	3	9	11
Capital work-in-progress	11	11	-	-	-	-	11	11
E.L. Liability	1701	1918	11	220	78	3	1768	1701
Others	1872	4661	394	3836	445	1047	1923	1872

34.17 Details of interest due / paid to Micro Small & Medium Enterprises (MSMEs)

(₹ in lakh)

S.No	Description	Current Year	Previous Year
1	The principal amount remaining unpaid to supplier as at the end of accounting year	324	125
2	The interest due thereon remaining unpaid to supplier at the end of accounting year	353	339
3	The amount of interest paid in terms of Section 16, along with the amount of payment made to the supplier beyond the appointed day during the year	-	-
4	The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the Act.	-	-
5	The amount of interest accrued during the year and remaining unpaid at the end of the accounting year.	14	14
6	The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprises for the purpose of disallowance as a deductible expenditure under Section 23 of the Act.	353	339

34.18 Employee's Benefits as per Accounting Standard 15

The Corporation has adopted Accounting Standard 15 - Employees Benefits as per details given below:

i) Provident Fund

The Corporation pays fixed contribution of Provident Fund (P.F.) at pre-determined rates to a separate Trust which invests the funds in permitted securities. The Trust is required to pay a minimum rate of interest on contribution to the members of the Trust. Loss of the P.F. Trust, if any, is borne by the Corporation.

ii) Gratuity

The Corporation has a defined gratuity plan. Every employee is entitled to get gratuity as per provisions of the Gratuity Act. The liability for gratuity is recognized on the basis of actuarial valuation.

iii) Leave Encashment

Leave encashment is payable to the eligible employees who have accumulated Earned Leave (EL), Half Pay Leave (HPL) etc. The liability towards leave encashment is recognized on the basis of actuarial valuation.

iv) Other Defined Retirement Benefits

The Corporation has a Scheme for settlement at home town for employees and dependents at the time of Superannuation. This is recognized in the Statement of Profit & Loss on the basis of actuarial valuation.

The summary of various defined benefits recognised in the statement of Profit and Loss and Balance Sheet are as under:

A. Expenses recognized in Statement of Profit & Loss

(₹ in lakh)

S. N.	Particulars	Gratuity		Leave encashment		Other defined retirement benefits	
		31-03-20	31-03-19	31-03-20	31-03-19	31-03-20	31-03-19
a)	Current Service Cost	150.01	143.37	128.29	115.26	0.79	0.77
b)	Interest Cost	248.09	290.80	127.93	146.59	1.29	1.52
c)	Net actuarial (Gain)/Loss recognised in the year	113.15	(156.71)	157.73	(80.78)	0.11	(0.72)
d)	Expenses recognised in the Statement of Profit & Loss	511.25	277.46	413.95	181.07	2.19	1.57

B. Amounts recognized in Balance Sheet

(₹ in lakh)

S. N.	Particulars	Gratuity		Leave encashment		Other defined retirement benefits	
		31-03-20	31-03-19	31-03-20	31-03-19	31-03-20	31-03-19
a)	Present value of obligation as at the end of the period	3148.62	3268.71	1754.04	1685.53	15.88	17.04
b)	Funded status/Difference	(3,148.62)	(3,268.71)	(1,754.04)	(1,685.53)	(15.88)	(17.04)
c)	Net asset/(Liability) recognised in Balance Sheet	(3,148.62)	(3,268.71)	(1,754.04)	(1,685.53)	(15.88)	(17.04)

C. Change in present value obligation

(₹ in lakh)

S. N.	Particulars	Gratuity		Leave encasement		Other defined retirement benefits	
		31-03-20	31-03-19	31-03-20	31-03-19	31-03-20	31-03-19
a)	Present value of obligation as at the beginning of the year	3268.70	3776.74	1685.54	1903.77	17.04	19.74
b)	Interest Cost	248.09	290.81	127.93	146.59	1.29	1.52
c)	Current Service Cost	150.01	143.37	128.29	115.26	0.79	0.77
d)	Benefits Paid	(631.33)	(785.50)	(345.45)	(399.31)	(3.35)	(4.27)
e)	Actuarial (Gain)/Loss on obligation	113.15	(156.71)	157.73	(80.78)	0.11	(0.72)
f)	Present value of obligation as at the end of the year	3148.62	3268.71	1754.04	1685.53	15.88	17.04

D. Amount for the current period

(₹ in lakh)

S. N.	Particulars	Gratuity		Leave encasement		Other defined retirement benefits	
		31-03-20	31-03-19	31-03-20	31-03-19	31-03-20	31-03-19
a)	Present value of obligation as at the end of the year	3148.62	3268.71	1754.04	1685.53	15.88	17.04
b)	Surplus/(Deficit)	(3,148.62)	(3,268.71)	(1,754.04)	(1,685.53)	(15.88)	(17.04)

E. Actuarial Assumptions

S.No.	Description	As at 31 March 2020
i)	Retirement Age	60 years
ii)	Age	Withdrawal rate: - % age Upto 30 years - 0% From 31 to 44 years - 1% Above 44 years - 1%
iii)	Discounting rate	6.69 %
iv)	Future salary increase	6.00%
v)	Expected return on plan assets	Nil

34.19 Balances shown under advances, trade payable and trade creditors etc. are subject to confirmation/ reconciliation. These include certain old balances pending scrutiny for adjustment. Necessary effect would be given on completion of the same.

34.20 The Expenditure incurred towards various activities under Corporate Social Responsibility (CSR) as per Companies Act, 2013 is given below. The total amount spent is shown in Note No. 28.

(₹ in lakh)

Sl.	Particulars	Year Ended 31-03-2020	Year Ended 31-03-2019
i)	Average net profit of Corporation for last three years	2222	3794
ii)	Prescribed CSR Expenditure (2% of the above under Companies Act, 2013)	44	76
iii)	Total amount spent during the year as given below	44	3
iv)	Amount unspent (ii - iii)	0	73

Details of the amount spent during the year

(₹ in lakh)

Sl.	Particulars	Already paid		Yet to be paid		Total	
		Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
a)	Construction/Acquisition of any assets	-	-	-	-	-	-
b)	On purposes other than above						
	i) Water Pump at School	-	0	-	-	-	0
	ii) Renovation of School At Hidippi	-	3	-	-	-	3
	iii) PM CARES and State Govt. Funds	44	-	-	-	44	-
	Total	44	3	-	-	44	3

34.21 In accordance with Accounting Standard-18 'Related Party Disclosures' of the Companies (Accounting Standard) Rules, 2006, it is certified by the Management that no Related Party Transactions have been made during the year. The details of remuneration paid to Key Managerial Personnel are given below:

(₹ in lakh)

Sl.	Name of the Key Managerial Personnel	Designation	Year Ended 31-03-2020	Year Ended 31-03-2019
1.	Sh. B V N Prasad *	Chairman & Managing Director	35	31
2.	Sh. S.Sakthimani	Director (Fin)/ CFO	32	28
3.	Sh. Ajay Kumar Sharma	Company Secretary	16	15
4.	Sh. Manoj Misra #	Ex-Chairman & Managing Director	0	32

* Director (HR) upto 29/12/2019 and appointed as C&MD from 30/12/2019

Retired on 30/09/2018

In addition, C&MD and full time Directors are also allowed to use company vehicle for non-duty journey upto 1000 kms. per month on payment of Rs.2000/- per month.

34.22 The Earnings Per Share (EPS) of the company as per Accounting Standard-20 issued by the Institute of Chartered Accountants of India is as under:

(₹ in lakh)

Sl.	Particulars	Year Ended 31.03.2020	Year Ended 31.03.2019
a)	Net Profit after tax for the year (Rs. Lakh)	(5,094)	635
b)	Less: Extraordinary/Exceptional items (Rs. Lakh)	(1,321)	1512
c)	Less: Dividend on Non- Cumulative Preference Shares (Rs. Lakh)	4	4
d)	Net Profit after tax attributable to Equity Share Holders (Rs. Lakh)	(3,777)	(881)
e)	Number of Equity Shares outstanding during the year	4559749	4559749
f)	Face Value of Equity Share (Rs.)	1000	1000
g)	Basic Earnings Per Share (Rs.)	(83)	(19)
h)	Diluted Earnings Per Share (Rs.)	(83)	(19)

34.23 Figures of the previous years have been split up and regrouped, wherever necessary, so as to correspond to the current year figures.

For Sushil Jeet Puria & Co.

Chartered Accountants

ICAI Firm Registration No.500062N

Sd/-

(CA Lov Bhatia)

Partner

Membership No.014290

Date: 07.12.2020

Place: New Delhi

For and on behalf of Board of Directors

Sd/-

B V N Prasad

Chairman & Managing Director

Sd/-

Ajay Kumar Sharma

Company Secretary

Sd/-

S. Sakthimani

Director (Finance)/ CFO

Sd/-

Manoj Kumar Patra

AGM (Finance)

कार्यालय महानिदेशक लेखापरीक्षा
उद्योग एवं कारपोरेट कार्य
ए.जी.सी.आर. भवन, आई.पी.एस्टेट,
नई दिल्ली- 110 002



OFFICE OF THE DIRECTOR GENERAL OF AUDIT
INDUSTRY AND CORPORATE AFFAIRS
A.G.C.R. BUILDING, I.P. ESTATE
NEW DELHI- 110 002

सी सी आई
CCI

संख्या: एएमजी-III/2(48)/वार्षिक खाते/CCI/(2019-20)/2020-21/285

दिनांक: 05/02/2021

सेवा में,

अध्यक्ष एवं प्रबंध निदेशक
सीमेंट कारपोरेशन ऑफ इंडिया लिमिटेड
कोर-5 स्कोप काम्प्लेक्स,
7, लोधी रोड, नई दिल्ली - 110003

विषय : कंपनी अधिनियम 2013 की धारा 143 (6) (b) के अधीन 31 मार्च 2020 को समाप्त वर्ष के लिए सीमेंट कारपोरेशन ऑफ इंडिया लिमिटेड के वार्षिक लेखों पर भारत के नियंत्रक एवं महालेखापरीक्षक की टिप्पणियाँ।

महोदय,

कंपनी अधिनियम 2013 की धारा 143 (6) (b) के अधीन 31 मार्च 2020 को समाप्त हुए वर्ष के लिए सीमेंट कारपोरेशन ऑफ इंडिया लिमिटेड के वार्षिक लेखों पर भारत के नियंत्रक एवं महालेखापरीक्षक की टिप्पणियाँ अंग्रेषित की जा रही है। इन टिप्पणियों को कंपनी की वार्षिक रिपोर्ट में प्रकाशित किया जाये।

भवदीय,

C. Neelkunjeyan
(सी. नेडून्हेलियन)

महानिदेशक लेखा परीक्षा
(उद्योग एवं कारपोरेट कार्य)
नई दिल्ली

संलग्नक:- यथोपरि

COMMENTS OF THE COMPTROLLER AND AUDITOR GENERAL OF INDIA UNDER SECTION 143(6)(b) OF THE COMPANIES ACT, 2013 ON THE FINANCIAL STATEMENTS OF CEMENT CORPORATION OF INDIA LIMITED FOR THE YEAR ENDED 31 MARCH, 2020

The preparation of financial statements of Cement Corporation of India Limited for the year ended 31 March 2020 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 Auditor appointed by the Comptroller and Auditor General of India under section 139 (5) of the Act is 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 Revised Audit Report dated 29.01.2021 which supersedes their earlier Audit Reports dated 07.12.2020 and 20.01.2021.

I, on behalf of the Comptroller and Auditor General of India, have conducted a supplementary audit of the financial statements of Cement Corporation of India Limited for the year ended 31 March 2020 under section 143(6)(a) of the Act. This supplementary audit has been carried out independently without access to the working papers of the statutory auditors and is limited primarily to inquiries of the statutory auditors and company personnel and a selective examination of some of the accounting records.

In view of the revisions made in the Statutory Auditor's report, to give effect to five of my audit observations raised during supplementary audit, I have no further comments to offer upon or supplement to the statutory auditors' report under section 143(6)(b) of the Act.

**For and on behalf of the
Comptroller & Auditor General of India**



**(C. Nedunchezian)
Director General of Audit
(Industry & Corporate Affairs)**

**Place: New Delhi
Date:05/02/2021**

Our Employees-Our Greatest Assets

Employees are the heartbeat of the Company.

CCI has a dedicated team of more than 500 employees all over India, who toil round the clock for better productivity for the Company. CCI has adopted progressive policies in scientific planning, acquisition, utilization, training and motivation of the team. At CCI, everybody matters; every person adds something or the other to the Company's success.

Our Employees are the backbone of our organization. CCI believes that investment in people improves the performance of the organization and developing staff is one of the most effective motivator for retaining them.

CCI feels that there is always an economic link between employee satisfaction and company financial performance. A happy workplace culture does translate into better stock returns.

Happy employees = Happy Customers = Happy Stakeholders

HR policies at CCI revolve around the basic tenet of creating a highly motivated, vibrant & self-driven team. The Company cares for each and every employee and has in-built systems to recognise and reward them periodically. Since, CCI believes in equality, women employees are encouraged to apply and various workshops are organized for the employees including programme on gender sensitization and gender equality.

"Human Resources" are of vital importance and significance to an enterprise and constitute a primary segment of the total resources held. A peculiar aspect of "Human Resources" is that while these have infinite potential yet whatever is realised out of this resource is generally akin to the tip of the iceberg the remaining whole lot lying submerged untapped. Deliberate efforts have therefore, to be made to augment the gap between 'Actual' and 'potential' "Human resources" may also be branded as "Mother Resources" through the medium of which other scarce resources viz. Machines, material, money are organised, co-ordinated, directed and controlled. Maximum realization of the Potentialities of this "Mother Resources" is of crucial importance for the success of an enterprise. The in-house management and leadership styles the participative, collaborative and supportive climate, the motivational environment, care concern and fellow feelings for each other, the freedom and flexibility to operate within given frame-work of organisational goals and objectives productivity oriented performance yard sticks and continued management's positive awareness for training & development effort to keep the threat of human obsolescence at bay are some of the essential inputs for tapping this resource of human assets. Besides, the human resources, the highly perishable by mere efflux of time unless they are effectively and meaningfully put to use continually.

A good insight into existing human potential can be well perceived through the profile of the human power distributed profession wise and age wise 57.53% of the total employees' strength of CCI represent technically and professional qualified, degree/diploma holders. As such 52.07% of total strength of the organisation are in the age group of 26-50 year. The broad distribution of CCI's human force is as under:

Professional Profile			
Sl. No.	PARTICULARS	No. of employees	
		As on 31.3.2020	As on 31.3.2019
1	PHDs	1	1
2	Post Graduate Engineers	1	1
3	Graduate Engineers	81	78
4	MBA's	29	26
5	Professional Diploma Holders	16	16
6	Post Graduate	29	24
7	CA/ICWA/SAS/ACS	11	12
8	Engineer Diploma Holders	52	58
9	Graduate	70	79
10	ITI Certificate Holders	92	109
11	Others	122	149
	Total	504	553

The age wise and category-wise distribution of employees as on 31.3.2020 is given below :

YEARS								
Row Labels	<30	30-35	36-41	42-47	48-53	54-60	Grand Total	Average Age
EXE.	3	36	26	12	21	53	151	46
SUP.	13	18	9	1	11	82	134	49
WORKER	8	44	38	7	34	88	219	47
Grand Total	24	98	73	20	66	223	504	47

The Annual Statement in the prescribed format showing the representation of SCs, STs and OBCs as on 01/01/2020 and number of appointments made during the preceding calendar year, as furnished to the Government, is given below:

CEMENT CORPORATION OF INDIA LIMITED														
REPRESENTATION OF SCs/STs/OBCs.					No. of appointments made during the calendar year									
Groups	(AS ON 01/01/2019)				By Direct Recruitment				By Promotion			By Deputation / Absorption		
	Total No. of Employees	SCs	STs	OBCs	Total	SCs	STs	OBCs	Total	SCs	STs	Total	SCs	STs
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)
Group A-TOT	148	18	2	27	14	2	0	3	18	3	0	0	0	0
Group B-TOT	138	15	8	29	0	0	0	0	21	2	0	0	0	0
Group C-TOT	207	30	16	26	0	0	0	0	15	1	6	0	0	0
GROUP D-TOT	21	14	15	31	0	0	0	0	0	0	0	0	0	0
Total	514	77	41	113	14	2	0	3	54	6	6	0	0	0

NAME OF THE UNIT CCI LIMITED																			
Manpower strength of Physically Challenged employees as on 01/01/2020																			
Group-wise manpower strength of Physically Challenged employees as on 01/01/2020																			
Groups	NUMBER OF EMPLOYEES				DIRECT RECRUITMENT (DURING THE CALENDER YEAR)								PROMOTION						
	(AS ON 01/01/2017)				NO. OF VACANCIES RESERVED			NO. OF VACANCIES MADE (APPOINTED)					NO. OF VACANCIES RESERVED			NO. OF VACANCIES MADE (APPOINTED)			
	Total	VH	HH	OH	VH	HH	OH	Total	VH	HH	OH	VH	HH	OH	Total	VH	HH	OH	
Group A	155	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Group A	148	0	0	0	0	0	1	0	0	0	0	0	0	0	0	0	0	0	
Group B	138	0	0	2	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Group C	207	0	0	1	0	1	1	0	0	1	1	0	0	0	0	0	0	0	
Group D	21	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Total	514	0	0	3	0	0	0	0	0	1	1	0	0	0	0	0	0	0	

Note: VH stands for Visually Handicapped (persons suffering from blindness or low vision)
 ii) HH stands for Hearing Handicapped (persons suffering from hearing impairment)
 iii) OH stands for orthopadically Handicapped (persons suffering from locomotor disability or cerebral palsy)

Salient features of our Units

MANDHAR (Distt. Raipur, Chhattisgarh)

This is the first unit of the Corporation, which went into production in July, 1970 adopting the wet process and this was expanded to produce slag cement from November, 1978. The slag requirement is drawn from Bhilai Steel Plant.

	2019-20	2018-19	2017-18
Installed capacity (in lakh tonnes)	3.80	3.80	3.80
Production (in lakh tonnes)	-	-	-
Value of Production (₹ in lakhs)	-	-	-
Profit/(Loss) (₹ in lakhs)	(91)	(37)	1,08

The production remained suspended due to unit being unviable.

KURKUNTA (Distt. Gulbarga, Karnataka)

This is the second wet process unit which went into production from October, 1972.

	2019-20	2018-19	2017-18
Installed capacity (in lakh tonnes)	1.98	1.98	1.98
Production (in lakh tonnes)	-	-	-
Value of Production (₹ in lakhs)	-	-	-
Profit/(Loss) (₹ in lakhs)	(105)	7	(2,17)

BOKAJAN (Distt. Karbi Anglong, Assam)

This unit is located in difficult area in Karbi Anglong Distt. of Assam, set up more from a socio economic point of view of serving the neighbouring areas with cement, rather than only from normal economic consideration. Limestone for this unit is transported, by ropeway 18 Kms long, passing through difficult terrain. The unit went into production from 1st April, 1977.

	2019-20	2018-19	2017-18
Installed capacity (in lakh tonnes)	1.98	1.98	1.98
Production (in lakh tonnes)	0.87	0.84	1.12
Value of Production (₹ in lakhs)	4808	4761	56.39
Profit/(Loss) (₹ in lakhs)	(1475)	(10,92)	(6,86)

RAJBAN (Distt. Sirmur, Himachal Pradesh)

This is yet another unit located in a hilly and difficult area. In addition to normal communication being difficult, the unit is serviced for both inward movement of materials and outward movement of finished products by road transport for a considerable lead, as the Unit does not have nearby rail head. The entire production of this factory has to be distributed by road. From the quarry situated in the hills, limestone is transported by a ropeway of 9 kms. The unit is in commercial production from April, 1980.

	2019-20	2018-19	2017-18
Installed capacity (in lakh tonnes)	2.48	2.48	2.48
Production (in lakh tonnes)	0.98	1.44	1.35
Value of Production (₹ in lakhs)	6020	58,72	74,67
Profit/(Loss) (₹ in lakhs)	(7,76)	(9,65)	2,21

NAYAGAON (Distt. Mandsaur, Madhya Pradesh)

This unit with an annual installed capacity of 4 lakh tonnes went into commercial production from 1st March, 1982.

	2019-20	2018-19	2017-18
Installed capacity (in lakh tonnes)	4.00	4.00	4.00
Production (in lakh tonnes)	-	-	-
Value of Production (₹ in lakhs)	-	-	-
Profit/(Loss) (₹ in lakhs)	(10,61)	44	15.00

Expansion project by another 10 lakh tonnes was undertaken on the concept of split location i.e. clinkerisation at Nayagaon and grinding of clinker at Delhi and Bhatinda. Clinkerisation plant at Nayagaon and grinding unit at Delhi have gone in to commercial production from 1.5.90.

NAYAGAON Expn. Including DGU & BGU

	2019-20	2018-19	2017-18
Installed capacity (in lakh tonnes)	5.00	5.00	5.00
Production (in lakh tonnes)	-	-	-
Value of Production (₹ in lakhs)	-	-	-
Profit/(Loss) (₹ in lakhs)	(5,55)	433	231

AKALTARA (Distt. Bilaspur, Chhattisgarh)

This unit went into commercial production from 1st April, 1981.

	2019-20	2018-19	2017-18
Installed capacity (in lakh tonnes)	4.00	4.00	4.00
Production (in lakh tonnes)	-	-	-
Value of Production (₹ in lakhs)	-	-	-
Profit/(Loss) (₹ in lakhs)	15,00	11,74	2,92

The production remained suspended due to unit being unviable.

CHARKHI DADRI (Distt. Bhiwani, Haryana)

This was a sick unit taken over by the Government of India and vested with CCI in June, 1981. After rehabilitation within a short period, cement grinding was started by September, 1981 and clinker production started subsequently. Out of two streams, only one was capable of rehabilitation.

	2019-20	2018-19	2017-18
Installed capacity (in lakh tonnes)	-	1.74	1.74
Production (in lakh tonnes)	-	-	-
Value of Production (₹ in lakhs)	-	-	-
Profit/(Loss) (₹ in lakhs)	(20)	37	(278)

The production remained suspended due to unit being unviable.

ADILABAD (Distt. Adilabad, Telengana)

This unit went into commercial Production from Apri, 1984

	2019-20	2018-19	2017-18
Installed capacity (in lakh tonnes)	4.00	4.00	4.00
Production (in lakh tonnes)	-	-	-
Value of Production (₹ in lakhs)	-	-	-
Profit/(Loss) (₹ in lakhs)	(1,96)	2,88	2,38

TANDUR (Distt. K. V. Ranga Reddy, Telengana)

This unit went into commercial production from 1st July, 1987

	2019-20	2018-19	2017-18
Installed capacity (in lakh tonnes)	10.00	10.00	10.00
Production (in lakh tonnes)	4.00	4.07	5.06
Value of Production (₹ in lakhs)	14376	1,66,04	2,00,07
Profit/(Loss) (₹ in lakhs)	-23,16	7,46	20,92

NOTES

NOTES

Vision

To emerge as sustainable cement company committed to contribute to the economy and to enhance value for the stakeholders.

Mission

To improve the net worth of the company, inspiring employees in delivering an improved product and to aim for diversification in related fields.



Panoramic View of Rajban Quarry



सीमेंट कार्पोरेशन ऑफ इण्डिया लिमिटेड

(भारत सरकार का उद्यम)

CEMENT CORPORATION OF INDIA LTD.

(A Govt. Of India Enterprise)