



BURNPUR CEMENT LIMITED

Corporate Office : 14, Bentinck Street, "Gujarat Mansion"
2nd Floor, Kolkata-700 001, West Bengal, India
Phone : (033) 2262 3167, Fax : (033) 2262 3168
E-mail : info@burnpurcement.com, Web : www.burnpurcement.com
CIN No. : L27104WB1986PLC040831

06.10.2017

To The Corporate Relationship Department BSE Limited Phiroz Jeejeebhoy Towers, Fort Dalal Street Mumbai – 400 001 Script Code - 532931	To National Stock Exchange of India Ltd., Exchange Plaza, C-1, Block-G Bandra Kurla Complex, Bandra (E) Mumbai – 400 051 Script Code - BURNPUR
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Sub: Submission of Annual Report under Regulation 34(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir,

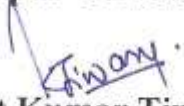
Pursuant to Regulation 34 (1), we hereby inform you that the members of the Company at its meeting held on Monday, the 25th Day of September, 2017, has, *inter alia*, pursuant to Regulation 34 of the Listing Regulations, considered and approved the Annual Report of the Company for the year ended 31st March, 2017. The said Annual Report has been enclosed herewith.

Kindly take the same on record.

Thanking You,

Yours Faithfully,

For Burnpur Cement Limited


Indrajeet Kumar Tiwary
Company Secretary
Encl: As Above



**BURNPUR
CEMENT LTD.**

Annual Report
2016-2017

Burnpur Cement Ltd.



BOARD OF DIRECTORS

Mr. Prem Prakash Sharma, Independent Director, *Chairman*,
Mr. Ashok Gutgutia, *Vice-Chairman & Managing Director*
Mr. Subrata Mookerjee, *Independent Director*
Ms. Archana Singh, *Non-Executive Director*
Mr. Keshav Jaipuria, *Non-Executive Director*

CFO

Mr. Sandip Roy

COMPANY SECRETARY

Mr. Indrajeet Kumar Tiwary

AUDITOR

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

BANKERS

State Bank of India
State Bank of Hyderabad
United Bank of India
Central Bank of India

CORPORATE OFFICE

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

REGISTERED OFFICE

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

PLANT - I

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

PLANT - II

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

REGISTAR AND SHARE TRANSFER AGENT

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

NOTICE

NOTICE is hereby given that the **Thirty First Annual General Meeting** of the Members of the Company will be held at **11.00 a.m. on Monday, the 25th day of September 2017, in the factory premises of the company at Palashdiha, Panchgachia Road, Kanyapur, Asansol, Pin. -713341, West Bengal**, to transact the following Business:

Ordinary Business:

1. To consider and adopt the audited accounts of the Company for the year ended 31st March 2017, together with the Report of the Directors and Auditors.
2. To appoint M/s. Shekhar Sharad & Co, as Statutory Auditors of the Company and in this regard to consider and, if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to Sections 139, 141, 142 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed there under, as amended from time to time, the Company do hereby appoint M/s. Shekhar Sharad & Co, Chartered Accountants, Firm Registration Number 011338C, as Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of the 36th Annual General Meeting, subject to ratification at every Annual General Meeting, held after this Annual General Meeting, at such remuneration and other terms and conditions as may be fixed by the Board of Directors of the Company based on the recommendation of the Audit Committee”

Special Business:

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

“RESOLVED THAT pursuant to the provisions of Section 149, 152 & 161 and other applicable provisions, if any of the Companies Act, 2013 and Rule 3 of The Companies (Appointment and Qualification of Directors) Rule, 2014 (including any statutory modifications or re-enactment thereof, for the time being in force) and pursuant to the Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including any modification or amendment thereof, Ms. Archana Singh, (DIN:07876038) who was appointed as an additional director by the board and who holds such office upto the date of this Annual General Meeting and in respect of whom a notice pursuant to Section 160 of the Companies Act, 2013 has been received from a member signifying his intention to propose Ms. Archana Singh as a candidate for the office of the director, be and is here by appointed as a (Woman) director of the company liable to retire by rotation”.

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

“RESOLVED THAT pursuant to the provisions of Section 149, 152 & 161 and other applicable provisions, if any of the Companies Act, 2013 and Rule 3 of The Companies (Appointment and Qualification of Directors) Rule, 2014 (including any statutory modifications or re-enactment thereof, for the time being in force) and pursuant to the Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including any modification or amendment thereof, Mr. Keshav Jaipuria, (DIN: 00564914) who was appointed as an additional director by the board and who holds such office upto the date of this Annual General Meeting and in respect of whom a notice pursuant to Section 160 of the Companies Act, 2013 has been received from a member signifying his intention to propose Mr. Keshav Jaipuria as a candidate for the office of the director, be and is here by appointed as a Director of the company liable to retire by rotation”.



NOTICE

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

RESOLVED THAT pursuant to Section 148 and other applicable provision if any of the Companies Act, 2013 and The Companies (Audit and Auditors) Rules, 2014, the Cost Auditor M/s. Som Das & Associates, Cost Accountants, Kolkata appointed by the Board of Directors of the Company to conduct the audit of cost records of the Company for the financial year 2017-18 be paid the remuneration Rs. 15,000/- (Rupees Fifteen Thousands) plus GST as applicable and reimbursement of out of pocket expenses.

6. To consider and, if thought fit, to pass with or without modification, the following resolution as a **Special Resolution** :

“RESOLVED THAT in supersession of all the earlier resolutions passed by the Company in this regard and pursuant to the provisions of Section 180(1)(c) and other applicable provisions if any, of the Companies Act, 2013 and the rules framed thereunder (including any statutory modification or re-enactment thereof for the time being in force), the consent of the Company be and is hereby accorded to the Board of Directors of the Company and/or any Committee of Directors thereof for borrowing from the Company's Bankers or any other bank, financial institutions, bodies corporate(s), persons etc. from time to time as the need be for the business of the Company, any sum or sums of money, on such terms and conditions and with or without security as the Board of Directors may think fit, which together with the monies already borrowed by the Company (apart from cash credit arrangements, discounting of bills and temporary loans obtained or to be obtained from the Company's Bankers in the ordinary course of business), may exceed the aggregate of the paid-up capital of the company and its free reserves for the time being, that is to say, reserves not set apart for any specific purpose, provided that the total such borrowings by the Board at any time shall not exceed the limit of Rs.700 Crores (Rupees Seven hundred crores only)”.

7. To consider and, if thought fit, to pass with or without modification, the following resolution as a **SPECIAL RESOLUTION** :

“RESOLVED THAT in supersession of all the earlier resolutions passed by the Company in this regard and pursuant to the provisions of Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), consent of the Company be and is hereby accorded to the Board of Directors (hereinafter referred to as the “Board” which expression shall also include a committee thereof) to create charges, mortgages and hypothecations in addition to the existing charges, mortgages and hypothecations created by the Company, on such immovable and movable properties of the Company, wherever situated, both present and future, and in such manner as the Board may deem fit, with or without conferring power to enter upon and to take possession of such properties and the whole of the undertaking together with power to takeover of the substantial assets of the Company in certain events in favour of any lender or holder of security or their agent and trustee including financial institutions and commercial banks to secure the borrowings in the form of the rupee term loans, corporate loans, foreign currency loans, non-convertible debentures and/or working capital limits and any other form of loan of whatever nature either at a time or from time to time for securing borrowings or securities or liabilities not exceeding Rs 700 Crores (Rupees Seven hundred Crores only) or the aggregate of the paid-up share capital and free reserves of the Company, at the relevant time, whichever is higher, together with interest thereon at the respective agreed rates, compound interest, additional interest, liquidated damages,

NOTICE

premium on prepayment or on redemption, costs, charges, expenses and other monies and remuneration of Trustees, if any, payable by the Company in terms of the loan agreement/ Trust Deed/other documents to be finalized and executed between the Company and the Agents and Trustees/Lenders as above and containing such specific terms and conditions and covenants in respect of enforcement of security as may be stipulated in that behalf and agreed to between the Board of Directors and the Lenders/Agents and Trustees;

RESOLVED FURTHER THAT the Board be and is hereby authorized to finalise documents for creation of charge, mortgage and hypothecation and to do all such acts, deeds, matters and things and to execute all such documents or writings as may be required for giving effect to the resolution."

8. To consider and, if thought fit, to pass with or without modification, the following resolution as a **Special Resolution** :

"RESOLVED THAT pursuant to the provisions of Section 13(1) and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modifications or re-enactment thereof, for the time being in force) and the rules framed there under and subject to necessary approval(s) if any, from the competent authorities, consent of the shareholders of the Company be and is hereby accorded for amending the Memorandum of Association of the Company to meet the requirements of the Companies Act, 2013 and that the existing Memorandum of Association of the Company be replaced completely with the draft Memorandum of Association recommended for approval by the Board of Directors, which has also been circulated in full with the notice of this Annual General Meeting."

RESOLVED FURTHER that any one of the Directors of the Company and/or Mr. Indrajeet Kumar Tiwary, Company Secretary be and are hereby jointly and/or severally authorised to do all such acts, deeds and things as may be necessary to give effect to this Resolution."

9. To consider and, if thought fit, to pass with or without modification, the following resolution as a **Special Resolution** :

"RESOLVED THAT pursuant to and in accordance with the provisions of Section 14 of the Companies Act, 2013 and all other applicable provisions, if any, (including any statutory modification or amendment thereto or re-enactment thereof), the draft Articles of Association of the Company, submitted in this meeting, be and is hereby approved and adopted as the new set of Articles of Association of the Company, in substitution for, and to the exclusion of, the existing Articles of Association of the Company."

RESOLVED FURTHER that any one of the Directors of the Company and/or Mr. Indrajeet Kumar Tiwary, Company Secretary be and are hereby jointly and severally authorised to do all such acts, deeds and things as may be necessary to give effect to this Resolution."

Regd. Off.
Palashdiha, Kanyapur
Panchgachhia Road, Asansol
Asansol – 713341
Date: 14.08.2017
Place:Kolkata

By order of the Board
For **Burnpur Cement Ltd**

Indrajeet Kumar Tiwary
Company Secretary



NOTICE

NOTES:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF / HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT APPOINTING PROXY IN ORDER TO BE EFFECTIVE SHOULD BE DULY STAMPED, COMPLETED, DATED, SIGNED AND DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING. A PROXY FORM IS ENCLOSED WITH THIS NOTICE.**
2. A. A person can act as proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the company carrying voting rights. A member holding more than ten percent of the total share capital of the company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or member.
B. The proxy holder shall prove his identity at the time of attending the Meeting. When a member appoints a proxy and both the member and proxy attend the meeting, the proxy stands automatically revoked. Requisition for inspection of proxies shall have to be made in writing by members entitled to vote on any resolution three days before the commencement of the meeting. Proxies shall be made available for inspection during twenty four hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting.
3. The relevant Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, setting out the material facts concerning each item of special business to be transacted at the meeting is annexed hereto and forms part of the Notice.
4. Only registered members of the Company or any proxy appointed by such registered member may attend and vote at the meeting as provided under the provisions of the Companies Act, 2013. In case any shareholder has voted electronically, then he/she can participate in the meeting but not vote.
5. In case of joint holders attending the meeting, the member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote.
6. The Register of Contracts or Arrangements in which Directors are interested, maintained under Section 189 of the Companies Act, 2013, the Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013 read with Rules made thereunder will be available for inspection at the AGM.
7. Members who require communication in physical form in addition to e-communication, may write to us at **cs@burnpurcement.com**
8. The Register of Members and Share Transfer Books of the Company will remain closed from **Tuesday, 19th September, 2017 to Monday, 25th September, 2017** (both days inclusive) for determining the name of members eligible for dividend on equity shares, if declared at the meeting.
9. Corporate Members are requested to send a duly certified copy of the Board Resolution pursuant to Section 113 of the Companies Act, 2013 authorizing their representative(s) to attend and vote on their behalf at the Annual General Meeting.
10. Members may note that the Notice of the Meeting and Annual Report of the Company for the year ended 31st March, 2016 is available on the Company's website **www.burnpurcement.com**
11. The relevant documents referred to in this Notice and Explanatory Statement are open for inspection at the meeting and such documents will also be available for inspection in physical form at the registered office of the Company and copies thereof shall also be available for inspection in physical form at the Corporate Office on all working days except Saturdays, from 10:00 a.m. to 12:00 noon up to the date of the ensuing Annual General Meeting.
12. Members holding Shares of the Company in physical form through multiple folios in identical names or joint accounts in the same order of names are requested to consolidate their shareholding into single folio, by sending their original share certificates along with a request letter to consolidate their shareholding into one single folio, to the Registrar & Share Transfer Agent of the Company.

NOTICE

13. In all correspondence with the Company/Registrar & Share Transfer Agent, Members are requested to quote their Folio Number and in case their shares are held in the dematerialized form, they must quote their DP ID and Client ID Number.
14. Members who have not registered their e-mail address so far, are requested to register their e-mail address for receiving all communications from the Company electronically.
15. Members holding shares in physical form are requested to intimate change in their registered address mentioning full address in block letters with Pin code of the Post office, mandate, bank particulars and Permanent Account Number (PAN) to the Company's Registrar and Share Transfer Agent ('RTA') and in case of members holding their shares in electronic form, this information should be given to their Depository Participants immediately.
16. Members holding shares in physical form, desirous of making a nomination in respect of their shareholding in the Company, as permitted under Section 72 of the Companies Act, 2013 and Rules made thereunder are requested to submit the prescribed Form No. SH-13 (Nomination Form) or SH-14 (Cancellation or Variation of Nomination), as applicable for the purpose, to the RTA of the Company i.e. M/s. Niche Technologies Private Limited, D-511, Bagree Market, 71, B.R.B. Basu Road, Kolkata - 700001 at nichetechpl@nichetechpl.com. Members holding shares in demat form may contact their respective Depository Participant for recording Nomination in respect of their shares.
17. The Company has entered into necessary arrangement with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) to enable the Members to dematerialize their shareholding in the Company for which they may contact the Depository Participant of either of the above Depositories. The Equity Shares of the Company are compulsorily required to be traded in dematerialized form by all Investors. Members, who have not dematerialised their shares as yet, are advised to have their shares dematerialised to avail the benefits of paperless trading as well as easy liquidity as the trading in shares of the Company is under compulsory dematerialised form.
18. To support the green initiative, the Members who have not registered their e-mail addresses are requested to register the same with the Company's RTA.
19. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN details to their respective Depository Participants. Members holding shares in physical form are requested to submit their PAN details to the Company or its RTA.

Pursuant to Regulation 12 along with Schedule I of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, all Companies shall mandatorily use any of the electronic mode of payment facility approved by the Reserve Bank of India for making payments such as Dividend to the Members (where core banking details are available) or to print the bank account details of the members (as per the Company's records) on the physical payment instruments (in case where the core banking details are not available or electronic payment instructions have failed or rejected by the Bank) or to print the address of the member on such payment instructions (in case where the bank details of investors are not available).

Hence, the Members are requested to furnish/update their bank account name & branch, bank account number and account type along with other core banking details such as MICR (Magnetic Ink Character Recognition), IFSC (Indian Financial System Code) etc. at the earliest with:

 - a. The respective Depository Participants (DP) (in case of the shares held in Electronic Mode) or;
 - b. The Registrar & Share Transfer Agents of the Company (RTA)
20. Members are requested to bring their attendance slip duly completed and signed, to be handed over at the entrance of the meeting hall for admission into the meeting hall. Members are also requested to bring their copy of Annual Report at the meeting.
21. Members desirous of obtaining any relevant information with regard to the accounts of the Company at the Meeting are requested to send their requests to the Company at least 7 (seven) days before the date of the meeting, so as to enable the Company to keep the information ready at the meeting.



NOTICE

22. Electronic copies of the Annual Report including Notice of the 31st Annual General Meeting of the Company inter-alia, indicating the process and manner of remote e-voting along with attendance slip and Proxy Form are being sent to all the members whose email IDs are registered with Company/Depository Participants. For Members who have not registered their email address, physical copies of the Annual Report including Notice of the 31st Annual General Meeting of the Company inter-alia, indicating the process and manner of remote e-voting along with attendance slip and Proxy Form is being sent in the permitted mode.

23. Voting through electronic means

- (a) In compliance with provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 w.e.f. 19th March, 2015, Clause 7.2 of Secretarial Standard on General Meeting (SS-2) and Regulation 44 of Securities Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations 2015 the Company is pleased to provide to the members, the facility of voting by electronic means in respect of the business to be transacted at the Meeting which includes the facility of casting the votes by the Members using an electronic voting system from a place other than the venue of the Meeting ('remote e-voting') and the same will be provided by National Security Depository Limited (NSDL).

The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.

- (b) The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
- (c) The remote e-voting period commences on 22nd September, 2017 (9:00 am) and ends on 24th September, 2017 (5:00 pm). During this period members' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 18th September, 2017, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
- (d) The instructions for shareholders voting electronically are as under:

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

- (i) Open email and open PDF file viz; "remote e-voting.pdf" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password/PIN for remote e-voting. Please note that the password is an initial password.

NOTE: Shareholders already registered with NSDL for e-voting will not receive the PDF file "remote e-voting.pdf".

- (ii) Launch internet browser by typing the following URL: <https://www.evoting.nsdl.com/>
- (iii) Click on Shareholder - Login
- (iv) Put your user ID and password. Click Login.
- (v) Password change menu appears. Change the password/PIN with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (vi) Home page of remote e-voting opens. Click on remote e-voting: Active Voting Cycles.
- (vii) Select "EVEN" of "Burnpur Cement Limited".
- (viii) Now you are ready for remote e-voting as Cast Vote page opens.

NOTICE

- (ix) Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
- (x) Upon confirmation, the message "Vote cast successfully" will be displayed.
- (xi) Once you have voted on the resolution, you will not be allowed to modify your vote.
- (xii) Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to pankaj.modi84@gmail.com with a copy marked to evoting@nsdl.co.in

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

- (i) Initial password is provided as below/at the bottom of the Attendance Slip for the AGM:

EVEN (Remote e-voting Event Number)	USER ID	PASSWORD/PIN
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- (ii) Please follow all steps from Sl. No. (ii) to Sl. No. (xii) above, to cast vote.

- (e) In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and remote e-voting user manual for Members available at the downloads section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990.
- (f) If you are already registered with NSDL for remote e-voting then you can use your existing user ID and password/PIN for casting your vote.

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

In case Shareholders are holding shares in demat mode, USER-ID is the combination of (DPID+ClientID).

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

- (g) You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
- (h) The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of 18th September, 2017.
- (i) Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. 18th September, 2017, may obtain the login ID and password by sending a request at evoting@nsdl.co.in or nichetechpl@nichetechpl.com.

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

- (j) A member may participate in the AGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the AGM.
- (k) A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper.
- (l) **Mr. Pankaj Modi, Practicing Company Secretary (Membership No. 28600)** has been appointed for as the Scrutinizer for providing facility to the members of the Company to scrutinize the voting and remote e-voting process in a fair and transparent manner.



NOTICE

- (m) The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use "Ballot Paper" for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
- (n) The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than 48 hours of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
- (o) The Results declared alongwith the report of the Scrutinizer shall be placed on the Company's website www.burnpurcement.com and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the BSE Limited and National Stock Exchange Limited.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item No. 3

Pursuant to Section 149 and 161 of the Companies Act, 2013 and Rule 3 of The Companies (Appointment and Qualification of Directors) Rule, 2014, it is mandatory for a listed company to appoint a Woman Director. Therefore Ms. Archana Singh was appointed as woman director of the Company by the Board of Directors with effective from 18th July, 2017 and she would hold office upto the date of this Annual General Meeting. The Company has received a notice from a member signifying his intention to propose the appointment of Ms. Archana Singh as Woman Director of the Company. The said notice is accompanied by a deposit of Rs. 1,00,000/- as required by law.

Ms. Archana Singh is not disqualified from being appointed as director in terms of Section 164 of the Act and has given his consent to act as a director.

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

None of the Directors or Key Managerial Personnel or their relatives in any way concerned or interested in this resolution except Ms. Archana Singh.

Item No. 4

Mr. Keshav Jaipuria (DIN 00564914) has been appointed by the Board of Directors on 18th July, 2017 as an Additional Director (Non-Executive) in accordance with the provisions of Section 161 of the Companies Act, 2013 and all other applicable regulations of SEBI (Listing & Disclosure Requirements) Regulation, 2015 with immediate effect. Mr. Keshav Jaipuria (DIN 00564914) holds office as Additional Director till the ensuing Annual General Meeting. A notice under section 160 of the Companies Act, 2013 has been received from a member of the Company signifying the intention to propose the candidature of Mr. Keshav Jaipuria (DIN 00564914) for appointment as a Director of the Company.

Based on the declaration received from Mr. Keshav Jaipuria (DIN 00564914), he is not disqualified from being appointed as a Director under Section 164 of the Companies Act, 2013.

Brief details of Mr. Keshav Jaipuria (DIN 00564914) is provided in Annexure –A pursuant to the Secretarial Standards.

None of the Directors of the Company except Mr. Keshav Jaipuria (DIN 00564914) along with his relatives are, in any way, concerned or interested, financially or otherwise, in the Resolution as set out in Item No. 4 of the accompanying Notice.

The Board therefore recommends the resolution as set out in Item No.4 for approval of the members as an Ordinary Resolution.

NOTICE**Item No 5**

On the recommendation of Audit Committee the Board of Directors of your company has approved the appointment of M/s AS & Associates, Cost Accountant, Kolkata as Cost Auditor of the company to audit the cost records of the Company for the financial year 2017-18.

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

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

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

Item No 6 & 7

Under Section 180(1)(c) of the Companies Act, 2013 ("Act"), the Board of Directors of a company cannot, except with the consent of the members by a special resolution, borrow monies, apart from temporary loans obtained from the company's bankers in the ordinary course of business, in excess of the aggregate of the paid-up capital and free reserves of the company. Further, as per provisions of Section 180(1)(a) of the Act, the mortgage or hypothecation or charge on all or any part of the movable and/or immovable properties of the Company, may be deemed as the disposal of the whole or substantially whole of the undertaking of the Company and requires approval of the members of the Company by way of special resolution.

The shareholders, at the Extra Ordinary General Meeting of the Company held on December 21, 2010 by way of an Ordinary Resolution under Section 293(1)(d) of the Companies Act, 1956, had authorised the Board of Directors of the Company to borrow up to Rs. 225/- crores (Rupees Two Hundred Twenty Five crores only) i.e. in excess of the paid up capital and free reserves of the Company, that is to say, reserves not set apart for any specific purpose at the relevant time.

However, the provisions of Sections 180(1)(a) and 180(1)(c) the Companies Act, 2013, the corresponding provisions of Sections 293(1)(a) and 293(1)(d) of the Companies Act, 1956, require passing of special resolution by the members of the Company to authorize the Board of Directors of the Company to exercise such powers. Further, Ministry of Corporate Affairs vide General Circular No. 4/2014 dated 25.03.2014 clarified that the resolutions passed under Section 293 of the Companies Act, 1956 prior to 12.09.2013 with reference to borrowings and / or creation of security on the assets of the Company will be regarded as sufficient compliance of requirements of Section 180 of the Companies Act, 2013 for a period of one year from the date of notification of Section 180 of the Companies Act, 2013. Section 180 of the Companies Act, 2013 was notified on 12.09.2013. In view of the above, it is necessary to pass resolution(s) pursuant to the provisions of Section 180(1)(a) and 180(1)(c) the Companies Act, 2013 to enable the Board of Director to exercise powers in relation to borrowings and / or creation of security over and above the limit referred in Section 180 of the Companies Act, 2013.

The proposed resolution being in the interest of business of the Company, the Board recommends the resolution to be passed as Special Resolution by the members.

None of the Directors or Key Managerial Personnel (KMPs) of the Company either directly or through their relatives are, in any way, concerned or interested, whether financially or otherwise, in the proposed Resolution.

The Directors recommend the aforesaid Resolutions for the approval by the Members as Special Resolution.

The proposed resolution does not affect any other Company.

Item No 8

The existing Memorandum of Association ("MoA") of the Company, based on Companies Act, 1956 ("1956 Act") are no longer in conformity with the Companies Act, 2013 ("2013 Act"). With the enactment of 2013 Act, several



NOTICE

clauses of MoA require alteration/deletion. Given this position, it is considered expedient to adopt the new set of Memorandum of Association (primarily based on Table A set out under Schedule I to the Act) in place of existing MoA, instead of amending it by alteration/incorporation of provisions of 2013 Act.

In terms of Section 13(1) of 2013 Act read with sub-section 10 of the said section, consent of Members by way of a Special Resolution is required for adoption of a new set of Memorandum of Association and the same also needs to be registered in accordance with the provisions of the said section. The entire set of proposed new Memorandum of Association is available in the website of the Company. Members can also obtain a copy of the same from the Company's Registered Office.

The Board of Directors of your Company has approved the above MoA in the Board Meeting of the Company held on 12.08.2017

None of the Directors, Key Managerial Personnel and their relatives are in any way concerned or interested in the said Resolution.

The Directors recommend the aforesaid Resolution for the approval by the Members as Special Resolution.

The proposed resolution does not affect any other Company.

Item No 9

The existing Articles of Association ("AoA") of the Company, based on the Companies Act, 1956 are no longer in conformity with the 2013 Act. With the coming into force of 2013 Act, several regulations of AoA require alteration/deletion. Given this position, it is considered expedient to adopt a new set of Articles of Association (primarily based on Table F set out under Schedule I to the Companies Act, 2013) in place of existing AoA, instead of amending it by alteration/incorporation of provisions of 2013 Act.

In terms of Section 14 of 2013 Act, consent of Members by way of a Special Resolution is required for adoption of a new set of Articles of Association. The entire set of proposed new Articles of Association is available in the website of the Company. The Members of the Company can also obtain a copy of the same from the Company's Registered Office.

The Board of Directors of your Company has approved this item in the Board Meeting of the Company held on 12.08.2017

None of the Directors, Key Managerial Personnel and their relatives are in any way concerned or interested in the said Resolution.

The Directors recommend the aforesaid Resolution for the approval by the Members as Special Resolution

The proposed resolution does not affect any other Company.

Regd. Off.
Palashdiha, Kanyapur
Panchgachhia Road, Asansol
Asansol – 713341
Date: 14.08.2017
Place: Kolkata

By order of the Board
For **Burnpur Cement Ltd**

Indrajeet Kumar Tiwary
Company Secretary

ANNEXURE – ‘A’

Details of directors seeking appointment/ re-appointment at the ensuing Annual General Meeting as required under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 and Secretarial Standard – 2 are as follows:

Name of Director	Ms. Archana Singh (DIN: 07876038)	Mr. Keshav Jaipuria (DIN: 00564914)
Age / Date of Birth	31 years / 09.06.1986	42 years / 20.03.1975
Date of First Appointment on the Board	18.07.2017	04.11.2013
Expertise in Specific functional areas	Professional	Professional
Qualifications	Company Secretary, B.Com (H)	B.Com (H)
Terms and condition of appointment / re-appointment	Non-Executive Director (Woman)	Non-Executive Director
Remuneration last drawn by such person, if applicable	NIL	NIL
List of directorship held excluding alternate directorship	NIL	1. Sachida Sales Pvt Ltd 2. Enoch Mercantile Pvt Ltd
Chairman / Member of the Committees of the Board of Directors	NIL	NIL
Chairman / Member of the Committees of the Board of Directors of the Other Companies	NIL	NIL
No. of Equity shares held in the Company	NIL	NIL
Relationship between the Directors, Managers, and the Key Managerial Personnel	NA	NA
Number of Meetings of the Board Attended during the year	1 (One) as she has been appointed as on 18.07.2017	1 (One) as he has been appointed as on 18.07.2017



DIRECTORS REPORT

To the Members,

Your Directors have pleasure in presenting the 31st Annual Report of the Company, together with the audited financial statements of the company for the financial year ended 31st March 2017.

Financial Highlight (Standalone)

Your Company's performance for the year ended 31st March, 2017 is summarized as under:

(Rs. In Lakhs)

Particulars	2016-17	2015-16
Sales (Net)	7434.30	8799.23
Finance Cost	1743.19	1331.42
Depreciation	1224.95	402.10
Profit before Tax	-4773.78	6.71
Income Tax		
– Current Tax	—	1.30
– Deferred Tax	614.14	1276.21
Profit after Tax	-5387.91	-1270.80
Balance brought forward from last year	128.97	1335.43
Earlier Year Adjustment	—	—
Balance carried forward to Balance Sheet	-5258.94	64.63

Indian Accounting Standards

Pursuant to the notification dated 16th February, 2015 issued by the Ministry of Corporate Affairs, the Company has to mandatorily adopt the Indian Accounting Standards ("Ind AS") notified under the Companies (Indian Accounting Standards) Rules, 2015 with effect from 1st April, 2017. Financial statements for the year ended and as at 31st March, 2018 will be restated to conform to Ind AS.

Transfer to Reserve

During the year under review the Company has incurred loss of Rs. 538,791,084/- after tax.

Dividend

The company has incurred loss therefore your directors do not recommend any dividend for the year ended 31st March, 2017.

State of Company's Affairs

During the year under review, the performance of the company has been decreased due to the unavailability of the mines which was earlier allotted to the company and later on withdrawn due to change in policies of the government. Hence, we became a victim of circumstances due to legislative administrative decision of the Central Government.

DIRECTORS REPORT *(Contd.)*

The whole plant of Patratu unit has been installed with a term loan of Rs. 240 Crores and as nearly 75% of the investment was made for clinker plant, the same has become an idle investment due to non-availability of limestone and the company has to pay interest on the whole term loans. Due to the huge finance cost, the company is not able to capitalize its operational profit (Earnings before interest and taxes) into Net profit (Profit after depreciation, finance cost and taxes) and suffering with huge losses.

The Company is in continuous talk with the consortium bankers for re-structuring its term loans so that the huge interest cost be minimized and the company turns into a profit making unit. The Company is very optimistic about the re-structuring.

Due to fund crisis, we were forced to suspend production and were unable to serve the market. But now, we are in process to make the Company debt free and increase the capacity to meet the market demands and create the value for its stakeholders.

The New Mines which is allotted to the company through e-auction will take 2-3 years to become operational and once the mines become operation, it will create huge impact on the profit of the company.

At Present the Company is manufacturing cement from its Patratu plant and will start production in its Burnpur plant in near future.

Change in the nature of business

During the year under review, there was no change in the nature of the business of the Company.

Material changes and commitments

There were no material changes and commitments affecting the financial position of the company which have occurred between the end of the financial year 31st March, 2017 and at the date of report.

Details of significant and material orders passed by the regulators or courts or tribunals

During the year under review, no significant and material orders were passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future.

Adequacy of Internal Financial Controls With Reference to the Financial Statements

The Directors had laid down internal financial controls procedures to be followed by the Company which ensure compliance with various policies, practices and statutes in keeping with the organization's pace of growth and increasing complexity of operations for orderly and efficient conduct of its business. The Audit Committee of the Board, from time to time, evaluated the internal financial control of the Company.

Details of Subsidiary, Joint Venture or Associates

During the year under review, the Company has no Subsidiary, Joint Venture or Associate.

Deposits

During the year under review, your Company has not accepted any deposits from the public.

Statutory Auditors

M/s. N.K. Agarwal & Co.,(FRN 308115E) Chartered Accountants, are liable to retire by the conclusion



DIRECTORS REPORT *(Contd.)*

f the Companies Act, 2013. In view of this, the Company needs to appoint Statutory Auditors and, therefore, the Company has sent a proposal to M/s. Shekhar Sharad & Co., Chartered Accountants, Ramgarh, bearing Registration No. 011338C for appointing them as Statutory Auditors of the Company to hold office for the period of 5 (Five) consecutive years from the conclusion of the 31st Annual General Meeting till the conclusion of the 36th Annual General Meeting of the Company (subject to ratification by shareholders at every Annual General Meeting), at such remuneration and other terms and conditions as may be fixed by the Board of Directors of the Company.

The Company has received consent letter dated July 31, 2017 from M/s. Shekhar Sharad & Co., Chartered Accountants, Ramgarh, bearing Registration No. 011338C and a Certificate stating that their appointment if made, would be in compliance with Section 139 and 141 of the Companies Act, 2013 and allied rules framed thereunder.

The Board now recommends the appointment of M/s. Shekhar Sharad & Co., Chartered Accountants, Ramgarh, bearing Registration No. 011338C to hold office as Statutory Auditors of the Company for the period of 5 (Five) consecutive years from conclusion of ensuing Annual General Meeting till the conclusion of the 36th Annual General Meeting, subject to approval by the shareholders at the ensuing Annual General Meeting of the Company.

Auditors' Report

The notes on financial statements referred to in the Auditors Report are self-explanatory and do not call for any further comments. The Auditors Report does not contain any qualification, reservation or adverse remark.

Share Capital

During the year under review, your Company has neither issued and allotted any fresh equity shares (including ESOP) nor has granted any stock options and sweat equity. As on 31st March, 2017, none of the Directors of the Company hold instruments convertible into equity shares of the Company.

Extract of Annual Return

Extract of the Annual Return as on the financial year ended March 31, 2017 in Form MGT-9 as per Section 134(3)(a) of the Companies Act, 2013 read with Rule 8 of Companies Act (Accounts) Rules, 2014 and Rule 12 of Companies (Management and Administration) Rules, 2014 is annexed hereto and forms part of this report as “**Annexure A**”.

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

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

Management Discussion & Analysis Report

The Management Discussions & Analysis Report forms part of this Annual Report

Directors and Key Managerial Personnel:

a) Details of Directors retiring by rotation

DIRECTORS REPORT *(Contd.)*

During the year under review, there is no Director who is liable to retire by rotation in accordance with the provisions of the Companies Act, 2013 due to the resignation of both the retiring type directors i.e. Ms. Indrani Sen and Mr. T.K. Roy with effect from 1st May, 2017 and 3rd May, 2017 respectively.

b) Appointment/ Re-appointment of Directors

Mr. Keshav Jaipuria, (DIN 00564914) has been appointed as an Additional Director of the Company w.e.f. July 18, 2017. Ms. Archana Singh, (DIN 07876038) has been appointed as an Additional Director (Woman Director) of the Company w.e.f. July 18, 2017.

c) Appointment /Resignation of Key Managerial Personnel

During the year under review and till the date of board's report, Mr. Sajjan Kumar Agarwal, CFO and Mr. Sudhanshu Shekhar Panigrahi, Company Secretary & Compliance officer of the Company has resigned with effect from January 15, 2017 and April 17, 2017 respectively.

Mr. Sandip Roy has been appointed as CFO & Mr. Indrajeet Kumar Tiwary has been appointed as Company Secretary & Compliance Officer with effect from January 16, 2017 & July 14, 2017 respectively.

Declaration by Independent Directors

The Company has received declaration from the Independent Director(s) of the Company declaring that they meet the criteria of independence both, as under sub-section (6) of Section 149 of the Companies Act, 2013 and under Regulation 16 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Based on the declarations, disclosures received from the Independent Directors and on evaluation of the relationships disclosed, the following Non-executive Directors are Independent Directors in terms of the Regulation 16 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 149(6) of the Companies Act, 2013.

1. Mr. Prem Prakash Sharma
2. Mr. Subrata Mukherjee

Board Evaluation

Pursuant to Section 134(3)(p), Schedule IV (VIII) of the Companies Act, 2013 and Regulation 17(10) and 19(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), the performance evaluation of Directors, Board and Committee was done at three levels by the Independent Directors at a separate meeting, Nomination and Remuneration Committee and the Board. Firstly, the Board of Directors has carried out an annual evaluation of performance of independent directors, its own, the Committees and individual directors based on the evaluation marking by the Directors. Secondly, the independent directors of the Company at their meeting held on 31st March, 2017, carried out the evaluation of performance of the non-independent directors, the Board and the Chairman of the Company as per the prescribed criteria adopted by the Board. Lastly, the Nomination and Remuneration Committee of the Company carried out evaluations as appropriate and whenever required as per the prescribed criteria adopted by the Board. The performance was evaluated by the Board on the basis of the criteria such as the composition of Board and Committee and structure, effectiveness of Board and committee processes, information and functioning. The performance was considered satisfactory.



DIRECTORS REPORT *(Contd.)*

Familiarization Programme for Board Members

The Company is required to conduct the Familiarization Programme for Independent Directors (IDs) in terms of Regulation 25(7) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 to familiarize them about the Company, their roles, rights, responsibilities in the Company and various updates and notifications under Companies Act, 2013, Listing Regulations, 2015, Reserve Bank of India Guidelines and other statutes applicable to the Company.

The details of such Familiarization Programme for Directors may be viewed at the website of the Company at www.burnpurcement.com

Number of Board Meetings

During the financial year 2016-17, the Board of Directors had five (5) meetings. These were held on 25th May, 2016, 13th August, 2016, 14th November, 2016, 16th January, 2017 and 14th February, 2017. The details in relation to attendance at the meetings are disclosed in the Corporate Governance section which forms a part of this report.

Committees of the Board

During the financial year ended March 31, 2017 the Company has three committees as mentioned below:

1. Audit Committee
2. Stakeholders Relationship Committee
3. Nomination and Remuneration Committee

Audit Committee

The Composition, terms of reference and other details of the Committee forms part of the Corporate Governance Report as annexed hereto. All the recommendations made by the Audit Committee during the year were accepted by the Board.

Stakeholders Relationship Committee

The Composition, terms of reference and other details of the Committee forms part of the Corporate Governance Report, forming part of this Annual Report.

Nomination And Remuneration Committee

The Composition, terms of reference and other details of the Committee forms part of the Corporate Governance Report, forming part of this Annual Report. The Nomination and Remuneration Policy is annexed with the Annual report and also posted on the website of the Company at www.burnpurcement.com

Vigil Mechanism / Whistle Blower Policy

The Board of Directors of the Company has established a Vigil Mechanism for Directors and employees and adopted the Whistle Blower Policy in terms of Section 177 of the Companies Act, 2013 and Regulation 22 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 to report concerns about unethical behavior, wrongful conduct and violation of Company's Code of conduct or ethics policy. The details of which have been given in the Corporate Governance Report annexed to this Report and also posted on the website of the Company at www.burnpurcement.com

DIRECTORS REPORT *(Contd.)*

Particulars of Loans, Guarantees or Investments Outstanding During The Financial Year

Particulars of the Loans/guarantee/advances/ and Investments outstanding during The financial year are fully disclosed in the Note no. 10 & 11 attached to the annual accounts which are attached with this report.

Particulars of Contracts or Arrangements with Related Parties

All the contracts or arrangements or transactions entered by the Company during the financial year with related parties were in the ordinary course of business and on arm's length basis and are reviewed by the Audit Committee of the Board. However, the company has taken the consent of its members by special resolution in its thirtieth annual general meeting for the said related party transactions. Accordingly, no transactions are reported in Form no. AOC – 2 in terms of Section 134 of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts), Rules, 2014

The Policy on Related Party Transaction as approved by the Board has been posted on the website of the Company at www.burnpurburncement.com

Corporate Social Responsibility

As the Company is suffering huge loss, the CSR is not applicable on your Company.

Particulars of Employees and Related Disclosures

In terms of the provisions of Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 the details are annexed as “**Annexure C**” to the Annual Report.

Further, in accordance with Rules 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, there are no employees in the Company drawing remuneration in excess of the limits set out in the said rules.

Secretarial Audit Report

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Board of Directors of the Company has appointed Mr. Pankaj Modi, Practising Company Secretary, to conduct the Secretarial Audit for the financial year 2016-17. The Secretarial Audit Report for the Financial Year 2016-17 Forms part of Annual Report which is self-explanatory. The said Report does not contain any qualification, reservation or adverse remark.

Corporate Governance

The Company is committed to maintaining the premier standards of Corporate Governance and adhering to the Corporate Governance requirements as set out by Securities and Exchange Board of India. The Report on Corporate Governance as stipulated under Regulation 34(3) read with Schedule V of the Listing Regulations, 2015 forms part of the Annual Report.

The Certificate from the Auditors of the Company confirming compliance with the conditions of Corporate Governance also forms part of this Annual Report.



DIRECTORS REPORT *(Contd.)*

Further, declaration by Mr. Ashok Gutgutia, Managing Director stating that the members of the Board of Directors and Senior Management Personnel have affirmed compliance with the Code of Conduct of the board of Directors and Senior Management are annexed with this Report.

CEO & CFO Certification

Certificate from Mr. Ashok Gutgutia, Managing Director and Mr. Sandip Roy, Chief Financial Officer, pursuant to Regulation 17(8) read with Schedule II of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the year under review forms part of this Annual Report.

Risk Management

The Company has in place a mechanism to identify, assess, monitor and mitigate various risks that may impact key business objectives of your Company.

Your Company has adopted the Risk Management Policy in order to ensure that all the current and future material risk exposures of the company are identified, assessed, quantified, appropriately mitigated and managed, to establish a framework for the company's risk management process and to ensure its wide implementation, to ensure systematic and uniform assessment of risks to enable compliance with appropriate regulations, wherever applicable, through the adoption of best practices and to assure business growth with financial stability.

Major risks identified by the businesses and functions are systematically addressed through mitigating actions on a continuing basis. These are discussed at Audit Committee and the same is even referred to the Board of Directors of the Company, if any.

Directors' Responsibility Statement

In terms of the provisions on the Directors' Responsibility Statement referred in Section 134 (5) of the Companies Act, 2013, your Director's confirm that –

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

DIRECTORS REPORT *(Contd.)*

Disclosures under sexual harassment of women at workplace (prevention, prohibition & redressal) act, 2013

The Company is committed to provide safe and conducive work environment to its employees and has formulated "Policy for Prevention of Sexual Harassment" to prohibit, prevent or deter any acts of sexual harassment at workplace and to provide the procedure for the redressal of complaints pertaining to sexual harassment, thereby providing a safe and healthy work environment. During the year under review, no case of sexual harassment was reported.

Fraud Reporting

There have been no frauds reported by the auditors of the Company under sub-section (12) of section 143 of the Companies Act, 2013 and to Central Government as per Companies Amendment Act, 2015.

Cost Auditors

As per the provision of Section 148 of the Companies Act, 2013 the Company's cost records for the year ended March, 2016 are being audited/ reviewed by Cost Auditor M/s AS & Associates. The Cost Audit Report for the year ended 31st March, 2017 was filled in accordance with Cost Audit (Report) Rule 2001 within the stipulated time. For the Financial Year 2017-18 the Board of Directors of the Company has appointed M/s Som Das & Associate, cost auditor to audit the cost records of the company as per the recommendation of the Audit Committee. The remuneration of the of the cost auditor shall be ratified by the shareholders of the company in the ensuing Annual General Meeting.

Appreciation

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

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

For and on behalf of the Board

Place: Kolkata
Date: 14.08.2017

PREM PRAKASH SHARMA
Chairman

ASHOK GUTGUTIA
Vice Chairman and Managing Director

**Annexure A**

FORM NO. MGT - 9
EXTRACT OF ANNUAL RETURN
as on financial year ended on 31.03.2017

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

I. REGISTRATION AND OTHER DETAILS:

i)	CIN:	L27104WB1986PLC040831
ii)	Registration Date:	19.06.1986
iii)	Name of the Company :	Burnpur Cement Ltd
iv)	Category / Sub-Category of the Company:	Public Company / Limited by shares
v)	Address of the Registered office and contact details:	Palashdiha, Panchgachia Road, Kanyapur, Asansol - 713341, Burdwan, West Bengal
vi)	Whether listed company	Yes
	Name of Stock Exchange :	Scrip Code
	National Stock Exchange of India Ltd	BURNPUR
	Bombay Stock Exchange Ltd	532931
vii)	Name, Address and Contact details of Registrar and Transfer Agent, if any	Niche Technologies Pvt Ltd D - 511, Bagree Market, 71, BRB Basu Road Kolkata - 700 001 Phone : 033 22357270 / 71, Fax: 22156823 Mail Id: nichetechpl@nichetechpl.com

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the Business activities contributing 10% or more of the total turnover of the Company shall be stated

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

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

Sl. No.	Name and Address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of shares held	Applicable Section
NIL					

IV. 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									
a) Individual / HUF	5154467	0	5154467	5.985	5131467	0	5131467	5.958	-0.027
b) Central Government									
c) State Government									
d) Bodies Corporate	18922756	0	18922756	21.971	18792756	0	18792756	21.820	-0.151
e) Banks / Financial Institutions									
f) Any Other									
Sub-total (A)(1)	24077223	0	24077223	27.956	23924223	0	23924223	27.779	-0.177
(2) Foreign									
a) NRIs - Individuals									
b) Other - Individuals									
c) Bodies Corporate									
d) Banks / Financial Institutions									
e) Any Other									
Sub-total (A)(2)	0	0	0	0.000	0	0	0	0.000	0.000
Total Shareholding of Promoter (A) = (A)(1)+(A)(2)	24077223	0	24077223	27.956	23924223	0	23924223	27.779	-0.177
B. PUBLIC SHAREHOLDING									
(1) Institutions									
a) Mutual Funds									
b) Banks / Financial Institutions					735914	0	735914	0.854	0.854
c) Central Governments									
d) State Governments									
e) Venture Capital Funds									
f) Insurance Companies									
g) Foreign Institutional Investors (FII)									
h) Foreign Venture Capital Funds									
i) Others (Specify)									
Sub-total (B)(1)	0	0	0	0.000	735914	0	735914	0.854	0.854



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	
2) Non-Institutions									
a) Bodies Corporate									
i) Indian	32880344	0	32880344	38.178	6337154	0	6337154	7.358	-30.820
ii) Overseas									
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs 1 lakh	14131384	17814	14149198	16.429	21815754	17814	21833568	25.351	8.922
ii) Individual shareholders holding nominal share capital in excess of Rs 1 l	9632502	0	9632502	11.184	20130041	0	20130041	23.373	12.189
c) Others Specify									
1. NRI	654973	0	654973	0.760	660742	0	660742	0.767	0.007
2. Overseas Corporate Bodies									
3. Foreign Nationals									
4. Clearing Members	4729623	0	4729623	5.492	12502721	0	12502721	14.517	9.025
5. Trusts	500	0	500	0.001					-0.001
6. Foreign Bodies - D.R.									
Sub-total (B)(2)	62029326	17814	62047140	72.044	61446412	17814	61464226	71.367	-0.677
Total Public Shareholding (B)									
= (B)(1)+(B)(2)	62029326	17814	62047140	72.044	62182326	17814	62200140	72.221	0.177
C. Shares held by Custodian for GDRs & ADRs									
GRAND TOTAL (A+B+C)	86106549	17814	86124363	100.000	86106549	17814	86124363	100.000	0.000

B. Shareholding of Promoters

Sl no.	shareholder's name	shareholding at the beginning of the year			shareholding at the end of the year			
		No. of Shares	% of total shares of the company	% of Shares Pledged/ encumbered to total shares	No. of Shares	% of total shares of the company	% of Shares Pledged/ encumbered to total shares	% of change in shareholding during the year
1	AKSHAY VINTRADE PRIVATE LIMITED	2606576	3.027	100.000	2606576	3.027	100.000	0.000
2	ANAND KUMAR GHEEDIA	34250	0.040	0.000	33250	0.039	0.000	-0.001
3	ASHA DEVI BHARTIA	60000	0.070	0.000	60000	0.070	0.000	0.000
4	ASHOK GUTGUTIA	2187650	2.540	100.000	2187650	2.540	100.000	0.000
5	ASHOK GUTGUTIA	766600	0.890	100.000	766600	0.890	100.000	0.000
6	BHARAT CEMENT PRIVATE LIMITED	3926667	4.559	100.000	3926667	4.559	100.000	0.000
7	BHAROSA DISTRIBUTORS PVT LTD	100000	0.116	100.000	100000	0.116	100.000	0.000
8	BHUNESHWAR PRASAD MEHTA	50000	0.058	0.000	50000	0.058	0.000	0.000
9	BIMAL KUMAR MUNSHI	8300	0.010	0.000	8300	0.010	0.000	0.000
10	DALHOUSI DATAMATICS PRIVATE LIMITED	575000	0.668	100.000	575000	0.668	100.000	0.000
11	GOYAL AUTO DISTRIBUTORS PRIVATE LIMITED	1863333	2.164	100.000	1863333	2.164	100.000	0.000
12	GROWFAST MERCHANTS PVT.LTD.	100000	0.116	0.000				-0.116

B. Shareholding of Promoters

Sl no.	shareholder's name	Shareholding at the beginning of the year			Shareholding at the end of the year			
		No. of Shares	% of total shares of the company	% of Shares Pledged/encumbered to total shares	No. of Shares	% of total shares of the company	% of Shares Pledged/encumbered to total shares	% of change in shareholding during the year
13	INSIGHT CONSULTANTS PRIVATE LIMITED	8238333	9.566	100.000	8238333	9.566	100.000	0.000
14	KAVITA BHALOTIA	240000	0.279	0.000	240000	0.279	0.000	0.000
15	KIRAN GUPTA	22000	0.026	0.000				-0.026
16	MANOJ KUMAR AGARWAL	60000	0.070	100.000	60000	0.070	100.000	0.000
17	MIDWEST EXIM PRIVATE LIMITED	216247	0.251	0.000	216247	0.251	0.000	0.000
18	NISSAN COMMODITIES PRIVATE LIMITED	166600	0.193	0.000	166600	0.193	0.000	0.000
19	OCTAL MERCANTILE PRIVATE LIMITED	1000000	1.161	0.000	1000000	1.161	0.000	0.000
20	RAJIV COMMERCIAL PRIVATE LIMITED	100000	0.116	0.000	100000	0.116	0.000	0.000
21	RAKHI PARIKH	25000	0.029	0.000	25000	0.029	0.000	0.000
22	RAM PRASAD AGARWAL	50000	0.058	100.000	50000	0.058	100.000	0.000
23	RAM PRASAD AGARWAL	50000	0.058	100.000	50000	0.058	100.000	0.000
24	RENU UPADHYAY	100000	0.116	0.000	100000	0.116	0.000	0.000
25	SHAIL UPADHYAY	100000	0.116	0.000	100000	0.116	0.000	0.000
26	SHAKUNTALA DEVI AGARWAL	50000	0.058	100.000	50000	0.058	100.000	0.000
27	SHASHI GUTGUTIA	1275667	1.481	100.000	1275667	1.481	100.000	0.000
28	SHEHUL SANDIP PARIKH	25000	0.029	0.000	25000	0.029	0.000	0.000
29	SHIVPUJAN SUPPLY PVT LTD	30000	0.035	0.000				-0.035
30	SUCHITRA AGARWAL	50000	0.058	100.000	50000	0.058	100.000	0.000
	TOTAL	24077223	27.956	90.541	23924223	27.779	91.120	-0.177

C. Change In Promoter's Shareholding

Sl No.	Name	Shareholding at the beginning of the year		Cumulative shareholding during the year	
		No. Of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	AKSHAY VINTRADE PRIVATE LIMITED				
	A) At the Beginning of the Year	2606576	3.027		
	B) Changes during the year	[NO CHANGES DURING THE YEA			
	C) At the End of the Year			2606576	3.027
2	ANAND KUMAR GHEEDIA				
	A) At the Beginning of the Year	34250	0.040		
	B) Changes during the year				
	Date Reason				
	21/10/2016 Transfer	-1000	0.001	33250	0.039
	C) At the End of the Year			33250	0.039
3	ASHA DEVI BHARTIA				
	A) At the Beginning of the Year	60000	0.070		
	B) Changes during the year	[NO CHANGES DURING THE YEAR]			
	C) At the End of the Year			60000	0.070



4	ASHOK GUTGUTIA				
	A) At the Beginning of the Year	2187650	2.540		
	B) Changes during the year	[NO CHANGES DURING THE YEAR]			
	C) At the End of the Year			2187650	2.540
5	ASHOK GUTGUTIA				
	A) At the Beginning of the Year	766600	0.890		
	B) Changes during the year	[NO CHANGES DURING THE YEAR]			
	C) At the End of the Year			766600	0.890
6	BHARAT CEMENT PRIVATE LIMITED				
	A) At the Beginning of the Year	3926667	4.559		
	B) Changes during the year	[NO CHANGES DURING THE YEAR]			
	C) At the End of the Year			3926667	4.559
7	BHAROSA DISTRIBUTORS PVT LTD				
	A) At the Beginning of the Year	100000	0.116		
	B) Changes during the year	[NO CHANGES DURING THE YEAR]			
	C) At the End of the Year			100000	0.116
8	BHUNESHWAR PRASAD MEHTA				
	A) At the Beginning of the Year	50000	0.058		
	B) Changes during the year	[NO CHANGES DURING THE YEAR]			
	C) At the End of the Year			50000	0.058
9	BIMAL KUMAR MUNSHI				
	A) At the Beginning of the Year	8300	0.010		
	B) Changes during the year	[NO CHANGES DURING THE YEAR]			
	C) At the End of the Year			8300	0.010
10	DALHOUSI DATAMATICS PRIVATE LIMITED				
	A) At the Beginning of the Year	575000	0.668		
	B) Changes during the year	[NO CHANGES DURING THE YEAR]			
	C) At the End of the Year			575000	0.668
11	GOYAL AUTO DISTRIBUTORS PRIVATE LIMITED				
	A) At the Beginning of the Year	1863333	2.164		
	B) Changes during the year	[NO CHANGES DURING THE YEAR]			
	C) At the End of the Year			1863333	2.164
12	GROWFAST MERCHANTS PVT. LTD.				
	A) At the Beginning of the Year	100000	0.116		
	B) Changes during the year				
	Date Reason				
	10/03/2017 Transfer	-100000	0.116	0	0.000
	C) At the End of the Year			0	0.000
13	INSIGHT CONSULTANTS PRIVATE LIMITED				
	A) At the Beginning of the Year	8238333	9.566		
	B) Changes during the year	[NO CHANGES DURING THE YEAR]			
	C) At the End of the Year			8238333	9.566
14	KAVITA BHALOTIA				
	A) At the Beginning of the Year	240000	0.279		
	B) Changes during the year	[NO CHANGES DURING THE YEAR]			
	C) At the End of the Year			240000	0.279

15 KIRAN GUPTA				
A) At the Beginning of the Year	22000	0.026		
B) Changes during the year				
Date Reason				
01/07/2016 Transfer	-20000	0.023	2000	0.002
22/07/2016 Transfer	-2000	0.002	0	0.000
C) At the End of the Year			0	0.000
16 MANOJ KUMAR AGARWAL				
A) At the Beginning of the Year	60000	0.070		
B) Changes during the year	[NO CHANGES DURING THE YEAR]			
C) At the End of the Year			60000	0.070
17 MIDWEST EXIM PRIVATE LIMITED				
A) At the Beginning of the Year	216247	0.251		
B) Changes during the year	[NO CHANGES DURING THE YEAR]			
C) At the End of the Year			216247	0.251
18 NISSAN COMMODITIES PRIVATE LIMITED				
A) At the Beginning of the Year	166600	0.193		
B) Changes during the year	[NO CHANGES DURING THE YEAR]			
C) At the End of the Year			166600	0.193
19 OCTAL MERCANTILE PRIVATE LIMITED				
A) At the Beginning of the Year	1000000	1.161		
B) Changes during the year	[NO CHANGES DURING THE YEAR]			
C) At the End of the Year			1000000	1.161
20 Rajiv Commercial Private Limited				
A) At the Beginning of the Year	100000	0.116		
B) Changes during the year	[NO CHANGES DURING THE YEAR]			
C) At the End of the Year			100000	0.116
21 RAKHI PARIKH				
A) At the Beginning of the Year	25000	0.029		
B) Changes during the year	[NO CHANGES DURING THE YEAR]			
C) At the End of the Year			25000	0.029
22 RAM PRASAD AGARWAL				
A) At the Beginning of the Year	50000	0.058		
B) Changes during the year	[NO CHANGES DURING THE YEAR]			
C) At the End of the Year			50000	0.058
23 RAM PRASAD AGARWAL				
A) At the Beginning of the Year	50000	0.058		
B) Changes during the year	[NO CHANGES DURING THE YEAR]			
C) At the End of the Year			50000	0.058
24 RENU UPADHYAY				
A) At the Beginning of the Year	100000	0.116		
B) Changes during the year	[NO CHANGES DURING THE YEAR]			
C) At the End of the Year			100000	0.116
25 SHAIL UPADHYAY				
A) At the Beginning of the Year	100000	0.116		
B) Changes during the year	[NO CHANGES DURING THE YEAR]			
C) At the End of the Year			100000	0.116



26	SHAKUNTALA DEVI AGARWAL				
	A) At the Beginning of the Year	50000	0.058		
	B) Changes during the year	[NO CHANGES DURING THE YEAR]			
	C) At the End of the Year			50000	0.058
27	SHASHI GUTGUTIA				
	A) At the Beginning of the Year	1275667	1.481		
	B) Changes during the year	[NO CHANGES DURING THE YEAR]			
	C) At the End of the Year			1275667	1.481
28	SHEHUL SANDIP PARIKH				
	A) At the Beginning of the Year	25000	0.029		
	B) Changes during the year	[NO CHANGES DURING THE YEAR]			
	C) At the End of the Year			25000	0.029
29	SHIVPUJAN SUPPLY PVT LTD				
	A) At the Beginning of the Year	30000	0.035		
	B) Changes during the year				
	Date Reason				
	23/09/2016 Transfer	-30000	0.035	0	0.000
	C) At the End of the Year			0	0.000
30	SUCHITRA AGARWAL				
	A) At the Beginning of the Year	50000	0.058		
	B) Changes during the year	[NO CHANGES DURING THE YEAR]			
	C) At the End of the Year			50000	0.058
	T O T A L	24077223	27.956	23924223	27.779

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

Sl. No.	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	ANGEL BROKING PRIVATE LIMITED				
	a) At the Beginning of the Year	30067	0.035		
	b) Changes during the year				
	Date Reason				
	01/04/2016 Transfer	-300	0.000	29767	0.035
	15/04/2016 Transfer	18495	0.021	48262	0.056
	22/04/2016 Transfer	6671	0.008	54933	0.064
	29/04/2016 Transfer	88891	0.103	143824	0.167
	06/05/2016 Transfer	-71047	0.082	72777	0.085
	13/05/2016 Transfer	4432	0.005	77209	0.090
	20/05/2016 Transfer	1786	0.002	78995	0.092
	27/05/2016 Transfer	-8066	0.009	70929	0.082
	03/06/2016 Transfer	-3212	0.004	67717	0.079
	10/06/2016 Transfer	39744	0.046	107461	0.125
	17/06/2016 Transfer	-2920	0.003	104541	0.121
	24/06/2016 Transfer	-27509	0.032	77032	0.089
	01/07/2016 Transfer	29474	0.034	106506	0.124
	08/07/2016 Transfer	-5036	0.006	101470	0.118

	15/07/2016 Transfer	-11282	0.013	90188	0.105
	22/07/2016 Transfer	8026	0.009	98214	0.114
	29/07/2016 Transfer	8737	0.010	106951	0.124
	05/08/2016 Transfer	-14563	0.017	92388	0.107
	12/08/2016 Transfer	-53288	0.062	39100	0.045
	19/08/2016 Transfer	6920	0.008	46020	0.053
	26/08/2016 Transfer	3450	0.004	49470	0.057
	02/09/2016 Transfer	2800	0.003	52270	0.061
	09/09/2016 Transfer	343	0.000	52613	0.061
	16/09/2016 Transfer	14377	0.017	66990	0.078
	23/09/2016 Transfer	-6370	0.007	60620	0.070
	30/09/2016 Transfer	-16449	0.019	44171	0.051
	07/10/2016 Transfer	13175	0.015	57346	0.067
	14/10/2016 Transfer	-938	0.001	56408	0.065
	21/10/2016 Transfer	4415	0.005	60823	0.071
	28/10/2016 Transfer	13297	0.015	74120	0.086
	04/11/2016 Transfer	4904	0.006	79024	0.092
	11/11/2016 Transfer	-13768	0.016	65256	0.076
	18/11/2016 Transfer	6254	0.007	71510	0.083
	25/11/2016 Transfer	-23875	0.028	47635	0.055
	02/12/2016 Transfer	24540	0.028	72175	0.084
	09/12/2016 Transfer	-509	0.001	71666	0.083
	16/12/2016 Transfer	-23000	0.027	48666	0.057
	23/12/2016 Transfer	4362	0.005	53028	0.062
	31/12/2016 Transfer	-32551	0.038	20477	0.024
	06/01/2017 Transfer	-4707	0.005	15770	0.018
	13/01/2017 Transfer	-6190	0.007	9580	0.011
	20/01/2017 Transfer	-1845	0.002	7735	0.009
	27/01/2017 Transfer	4710	0.005	12445	0.014
	03/02/2017 Transfer	-675	0.001	11770	0.014
	10/02/2017 Transfer	60473	0.070	72243	0.084
	17/02/2017 Transfer	69120	0.080	141363	0.164
	24/02/2017 Transfer	71519	0.083	212882	0.247
	03/03/2017 Transfer	227961	0.265	440843	0.512
	10/03/2017 Transfer	54549	0.063	495392	0.575
	17/03/2017 Transfer	-67374	0.078	428018	0.497
	24/03/2017 Transfer	166115	0.193	594133	0.690
	31/03/2017 Transfer	195280	0.227	789413	0.917
	c) At the End of the Year			789413	0.917
2	ARIHANT CAP.MKTS LTD				
	a) At the Beginning of the Year	2214896	2.572		
	b) Changes during the year				
	Date Reason				
	15/04/2016 Transfer	-2181991	2.534	32905	0.038
	22/04/2016 Transfer	201800	0.234	234705	0.273
	29/04/2016 Transfer	-217500	0.253	17205	0.020
	06/05/2016 Transfer	-2000	0.002	15205	0.018
	13/05/2016 Transfer	-7500	0.009	7705	0.009



	03/06/2016 Transfer	-3000	0.003	4705	0.005
	10/06/2016 Transfer	178120	0.207	182825	0.212
	17/06/2016 Transfer	-23000	0.027	159825	0.186
	24/06/2016 Transfer	397000	0.461	556825	0.647
	01/07/2016 Transfer	58792	0.068	615617	0.715
	08/07/2016 Transfer	-547712	0.636	67905	0.079
	15/07/2016 Transfer	407640	0.473	475545	0.552
	22/07/2016 Transfer	245832	0.285	721377	0.838
	29/07/2016 Transfer	255585	0.297	976962	1.134
	05/08/2016 Transfer	-167714	0.195	809248	0.940
	12/08/2016 Transfer	194592	0.226	1003840	1.166
	19/08/2016 Transfer	-23966	0.028	979874	1.138
	26/08/2016 Transfer	-86064	0.100	893810	1.038
	02/09/2016 Transfer	-21394	0.025	872416	1.013
	09/09/2016 Transfer	2713454	3.151	3585870	4.164
	16/09/2016 Transfer	-2300	0.003	3583570	4.161
	23/09/2016 Transfer	904620	1.050	4488190	5.211
	30/09/2016 Transfer	375404	0.436	4863594	5.647
	07/10/2016 Transfer	-694208	0.806	4169386	4.841
	14/10/2016 Transfer	-331977	0.385	3837409	4.456
	21/10/2016 Transfer	-526729	0.612	3310680	3.844
	28/10/2016 Transfer	56823	0.066	3367503	3.910
	04/11/2016 Transfer	57245	0.066	3424748	3.977
	11/11/2016 Transfer	37501	0.044	3462249	4.020
	18/11/2016 Transfer	169699	0.197	3631948	4.217
	25/11/2016 Transfer	1589165	1.845	5221113	6.062
	02/12/2016 Transfer	-48329	0.056	5172784	6.006
	09/12/2016 Transfer	-2000	0.002	5170784	6.004
	16/12/2016 Transfer	45972	0.053	5216756	6.057
	23/12/2016 Transfer	58900	0.068	5275656	6.126
	31/12/2016 Transfer	-100	0.000	5275556	6.126
	06/01/2017 Transfer	454182	0.527	5729738	6.653
	13/01/2017 Transfer	149400	0.173	5879138	6.826
	20/01/2017 Transfer	399598	0.464	6278736	7.290
	27/01/2017 Transfer	63086	0.073	6341822	7.364
	03/02/2017 Transfer	-527447	0.612	5814375	6.751
	10/02/2017 Transfer	-897892	1.043	4916483	5.709
	17/02/2017 Transfer	-753161	0.875	4163322	4.834
	24/02/2017 Transfer	-1002376	1.164	3160946	3.670
	03/03/2017 Transfer	-1242147	1.442	1918799	2.228
	10/03/2017 Transfer	197307	0.229	2116106	2.457
	17/03/2017 Transfer	-30044	0.035	2086062	2.422
	24/03/2017 Transfer	82667	0.096	2168729	2.518
	31/03/2017 Transfer	-311656	0.362	1857073	2.156
	c) At the End of the Year			1857073	2.156
3	ASHIKA STOCK BROKING LTD.				
	a) At the Beginning of the Year	65654	0.076		
	b) Changes during the year				

Date	Reason				
15/04/2016	Transfer	-18464	0.021	47190	0.055
22/04/2016	Transfer	51292	0.060	98482	0.114
29/04/2016	Transfer	-62400	0.072	36082	0.042
06/05/2016	Transfer	51600	0.060	87682	0.102
13/05/2016	Transfer	-68097	0.079	19585	0.023
20/05/2016	Transfer	7000	0.008	26585	0.031
27/05/2016	Transfer	-12454	0.014	14131	0.016
03/06/2016	Transfer	169462	0.197	183593	0.213
10/06/2016	Transfer	-178465	0.207	5128	0.006
17/06/2016	Transfer	193000	0.224	198128	0.230
24/06/2016	Transfer	-178918	0.208	19210	0.022
01/07/2016	Transfer	104978	0.122	124188	0.144
08/07/2016	Transfer	349324	0.406	473512	0.550
15/07/2016	Transfer	-47423	0.055	426089	0.495
22/07/2016	Transfer	78523	0.091	504612	0.586
29/07/2016	Transfer	169899	0.197	674511	0.783
05/08/2016	Transfer	292325	0.339	966836	1.123
12/08/2016	Transfer	-256767	0.298	710069	0.824
19/08/2016	Transfer	198650	0.231	908719	1.055
26/08/2016	Transfer	134797	0.157	1043516	1.212
02/09/2016	Transfer	-129047	0.150	914469	1.062
09/09/2016	Transfer	151959	0.176	1066428	1.238
16/09/2016	Transfer	-102500	0.119	963928	1.119
23/09/2016	Transfer	36947	0.043	1000875	1.162
30/09/2016	Transfer	-369445	0.429	631430	0.733
07/10/2016	Transfer	212979	0.247	844409	0.980
14/10/2016	Transfer	84520	0.098	928929	1.079
21/10/2016	Transfer	269365	0.313	1198294	1.391
28/10/2016	Transfer	93336	0.108	1291630	1.500
04/11/2016	Transfer	-107761	0.125	1183869	1.375
11/11/2016	Transfer	178242	0.207	1362111	1.582
18/11/2016	Transfer	76162	0.088	1438273	1.670
25/11/2016	Transfer	-275070	0.319	1163203	1.351
02/12/2016	Transfer	63275	0.073	1226478	1.424
09/12/2016	Transfer	-9449	0.011	1217029	1.413
16/12/2016	Transfer	74539	0.087	1291568	1.500
23/12/2016	Transfer	62145	0.072	1353713	1.572
31/12/2016	Transfer	-372983	0.433	980730	1.139
06/01/2017	Transfer	-3000	0.003	977730	1.135
13/01/2017	Transfer	184657	0.214	1162387	1.350
20/01/2017	Transfer	-22951	0.027	1139436	1.323
27/01/2017	Transfer	-261069	0.303	878367	1.020
03/02/2017	Transfer	475299	0.552	1353666	1.572
10/02/2017	Transfer	-226823	0.263	1126843	1.308
17/02/2017	Transfer	-356684	0.414	770159	0.894
24/02/2017	Transfer	159263	0.185	929422	1.079



	03/03/2017 Transfer	179327	0.208	1108749	1.287
	10/03/2017 Transfer	-346684	0.403	762065	0.885
	17/03/2017 Transfer	328173	0.381	1090238	1.266
	24/03/2017 Transfer	918997	1.067	2009235	2.333
	31/03/2017 Transfer	-1079073	1.253	930162	1.080
	c) At the End of the Year			930162	1.080
4	BMA WEALTH CREATORS LIMITED				
	a) At the Beginning of the Year	25687	0.030		
	b) Changes during the year				
	Date Reason				
	15/04/2016 Transfer	29	0.000	25716	0.030
	22/04/2016 Transfer	30457	0.035	56173	0.065
	29/04/2016 Transfer	-30635	0.036	25538	0.030
	06/05/2016 Transfer	30080	0.035	55618	0.065
	13/05/2016 Transfer	-30000	0.035	25618	0.030
	20/05/2016 Transfer	-5	0.000	25613	0.030
	03/06/2016 Transfer	-2010	0.002	23603	0.027
	10/06/2016 Transfer	33610	0.039	57213	0.066
	17/06/2016 Transfer	-23660	0.027	33553	0.039
	24/06/2016 Transfer	-8700	0.010	24853	0.029
	01/07/2016 Transfer	391	0.000	25244	0.029
	08/07/2016 Transfer	6135	0.007	31379	0.036
	15/07/2016 Transfer	-1515	0.002	29864	0.035
	22/07/2016 Transfer	11564	0.013	41428	0.048
	29/07/2016 Transfer	235793	0.274	277221	0.322
	05/08/2016 Transfer	49125	0.057	326346	0.379
	12/08/2016 Transfer	-1892	0.002	324454	0.377
	19/08/2016 Transfer	19716	0.023	344170	0.400
	26/08/2016 Transfer	266733	0.310	610903	0.709
	02/09/2016 Transfer	36906	0.043	647809	0.752
	09/09/2016 Transfer	-3100	0.004	644709	0.749
	16/09/2016 Transfer	59404	0.069	704113	0.818
	23/09/2016 Transfer	93858	0.109	797971	0.927
	30/09/2016 Transfer	-7530	0.009	790441	0.918
	07/10/2016 Transfer	73010	0.085	863451	1.003
	14/10/2016 Transfer	146455	0.170	1009906	1.173
	21/10/2016 Transfer	27247	0.032	1037153	1.204
	28/10/2016 Transfer	162106	0.188	1199259	1.392
	04/11/2016 Transfer	12112	0.014	1211371	1.407
	11/11/2016 Transfer	213936	0.248	1425307	1.655
	18/11/2016 Transfer	-133516	0.155	1291791	1.500
	25/11/2016 Transfer	-337419	0.392	954372	1.108
	02/12/2016 Transfer	36634	0.043	991006	1.151
	09/12/2016 Transfer	5	0.000	991011	1.151
	16/12/2016 Transfer	-2000	0.002	989011	1.148
	23/12/2016 Transfer	-50000	0.058	939011	1.090
	31/12/2016 Transfer	-169995	0.197	769016	0.893

	06/01/2017 Transfer	-4801	0.006	764215	0.887
	13/01/2017 Transfer	100486	0.117	864701	1.004
	20/01/2017 Transfer	100980	0.117	965681	1.121
	27/01/2017 Transfer	-22028	0.026	943653	1.096
	03/02/2017 Transfer	-104000	0.121	839653	0.975
	10/02/2017 Transfer	45610	0.053	885263	1.028
	17/02/2017 Transfer	-7740	0.009	877523	1.019
	24/02/2017 Transfer	-101677	0.118	775846	0.901
	03/03/2017 Transfer	-203879	0.237	571967	0.664
	10/03/2017 Transfer	126708	0.147	698675	0.811
	17/03/2017 Transfer	-106255	0.123	592420	0.688
	24/03/2017 Transfer	43097	0.050	635517	0.738
	31/03/2017 Transfer	71965	0.084	707482	0.821
	c) At the End of the Year			707482	0.821
5	CHHATISGARH BIRIPATTA PVT LTD				
	a) At the Beginning of the Year	17900000	20.784		
	b) Changes during the year				
	Date Reason				
	12/08/2016 Transfer	-439543	0.510	17460457	20.274
	26/08/2016 Transfer	-326760	0.379	17133697	19.894
	02/09/2016 Transfer	-237439	0.276	16896258	19.618
	09/09/2016 Transfer	-2590162	3.007	14306096	16.611
	16/09/2016 Transfer	-442291	0.514	13863805	16.097
	23/09/2016 Transfer	-1390728	1.615	12473077	14.483
	30/09/2016 Transfer	-1009862	1.173	11463215	13.310
	07/10/2016 Transfer	-446637	0.519	11016578	12.791
	14/10/2016 Transfer	-100000	0.116	10916578	12.675
	21/10/2016 Transfer	-945678	1.098	9970900	11.577
	28/10/2016 Transfer	-1071700	1.244	8899200	10.333
	18/11/2016 Transfer	-7500000	8.708	1399200	1.625
	09/12/2016 Transfer	-60000	0.070	1339200	1.555
	13/01/2017 Transfer	-81493	0.095	1257707	1.460
	20/01/2017 Transfer	-1225000	1.422	32707	0.038
	24/02/2017 Transfer	466293	0.541	499000	0.579
	03/03/2017 Transfer	-499000	0.579	0	0.000
	c) At the End of the Year			0	0.000
6	GRADE MERCHANDISE PRIVATE LIMITED				
	a) At the Beginning of the Year	2940000	3.414		
	b) Changes during the year				
	Date Reason				
	22/07/2016 Transfer	-2500000	2.903	440000	0.511
	12/08/2016 Transfer	-400000	0.464	40000	0.046
	19/08/2016 Transfer	-40000	0.046	0	0.000
	c) At the End of the Year			0	0.000



7	HARSH ROHITBHAI PATEL				
	a) At the Beginning of the Year	0	0.000		
	b) Changes during the year				
	Date Reason				
	17/02/2017 Transfer	600000	0.697	600000	0.697
	c) At the End of the Year			600000	0.697
8	INDOVISION SECURITIES LIMITED				
	a) At the Beginning of the Year	252000	0.293		
	b) Changes during the year				
	Date Reason				
	29/04/2016 Transfer	1000	0.001	253000	0.294
	13/05/2016 Transfer	-500	0.001	252500	0.293
	27/05/2016 Transfer	-500	0.001	252000	0.293
	15/07/2016 Transfer	-250999	0.291	1001	0.001
	22/07/2016 Transfer	1000	0.001	2001	0.002
	12/08/2016 Transfer	-500	0.001	1501	0.002
	26/08/2016 Transfer	22000	0.026	23501	0.027
	02/09/2016 Transfer	224501	0.261	248002	0.288
	09/09/2016 Transfer	2998	0.003	251000	0.291
	16/09/2016 Transfer	5000	0.006	256000	0.297
	07/10/2016 Transfer	-169564	0.197	86436	0.100
	21/10/2016 Transfer	20500	0.024	106936	0.124
	28/10/2016 Transfer	150000	0.174	256936	0.298
	11/11/2016 Transfer	10000	0.012	266936	0.310
	18/11/2016 Transfer	-42924	0.050	224012	0.260
	25/11/2016 Transfer	280200	0.325	504212	0.585
	09/12/2016 Transfer	-406136	0.472	98076	0.114
	31/12/2016 Transfer	-75000	0.087	23076	0.027
	06/01/2017 Transfer	-2076	0.002	21000	0.024
	20/01/2017 Transfer	-20000	0.023	1000	0.001
	27/01/2017 Transfer	29674	0.034	30674	0.036
	03/02/2017 Transfer	599326	0.696	630000	0.732
	17/02/2017 Transfer	10500	0.012	640500	0.744
	24/02/2017 Transfer	10000	0.012	650500	0.755
	03/03/2017 Transfer	2000	0.002	652500	0.758
	31/03/2017 Transfer	259200	0.301	911700	1.059
	c) At the End of the Year			911700	1.059
9	JAI PRAKASH AGARWAL				
	a) At the Beginning of the Year	1000000	1.161		
	b) Changes during the year				
	Date Reason				
	31/12/2016 Transfer	-10000	0.012	990000	1.150
	06/01/2017 Transfer	-43000	0.050	947000	1.100
	13/01/2017 Transfer	-32313	0.038	914687	1.062
	20/01/2017 Transfer	-524687	0.609	390000	0.453
	c) At the End of the Year			390000	0.453

10	MOTILAL OSWAL SECURITIES LTD				
	a) At the Beginning of the Year	814801	0.946		
	b) Changes during the year				
	Date Reason				
	01/04/2016 Transfer	-10009	0.012	804792	0.934
	15/04/2016 Transfer	-180145	0.209	624647	0.725
	22/04/2016 Transfer	71829	0.083	696476	0.809
	29/04/2016 Transfer	-39047	0.045	657429	0.763
	06/05/2016 Transfer	-30344	0.035	627085	0.728
	13/05/2016 Transfer	-13590	0.016	613495	0.712
	20/05/2016 Transfer	-243601	0.283	369894	0.429
	27/05/2016 Transfer	9564	0.011	379458	0.441
	03/06/2016 Transfer	-47123	0.055	332335	0.386
	10/06/2016 Transfer	4291	0.005	336626	0.391
	17/06/2016 Transfer	-4898	0.006	331728	0.385
	24/06/2016 Transfer	5613	0.007	337341	0.392
	01/07/2016 Transfer	-307453	0.357	29888	0.035
	08/07/2016 Transfer	4964	0.006	34852	0.040
	15/07/2016 Transfer	195618	0.227	230470	0.268
	22/07/2016 Transfer	38868	0.045	269338	0.313
	29/07/2016 Transfer	-29101	0.034	240237	0.279
	05/08/2016 Transfer	-1541	0.002	238696	0.277
	12/08/2016 Transfer	766812	0.890	1005508	1.168
	19/08/2016 Transfer	440022	0.511	1445530	1.678
	26/08/2016 Transfer	-45740	0.053	1399790	1.625
	02/09/2016 Transfer	2691724	3.125	4091514	4.751
	09/09/2016 Transfer	-57584	0.067	4033930	4.684
	16/09/2016 Transfer	24706	0.029	4058636	4.713
	23/09/2016 Transfer	-75503	0.088	3983133	4.625
	30/09/2016 Transfer	-61442	0.071	3921691	4.554
	07/10/2016 Transfer	-21666	0.025	3900025	4.528
	14/10/2016 Transfer	44363	0.052	3944388	4.580
	21/10/2016 Transfer	-2571505	2.986	1372883	1.594
	28/10/2016 Transfer	2477153	2.876	3850036	4.470
	04/11/2016 Transfer	-21706	0.025	3828330	4.445
	11/11/2016 Transfer	-92470	0.107	3735860	4.338
	18/11/2016 Transfer	901885	1.047	4637745	5.385
	25/11/2016 Transfer	3840	0.004	4641585	5.389
	02/12/2016 Transfer	-104699	0.122	4536886	5.268
	09/12/2016 Transfer	-5100	0.006	4531786	5.262
	16/12/2016 Transfer	2993	0.003	4534779	5.265
	23/12/2016 Transfer	-222126	0.258	4312653	5.007
	31/12/2016 Transfer	-7631	0.009	4305022	4.999
	06/01/2017 Transfer	-57742	0.067	4247280	4.932
	13/01/2017 Transfer	-10366	0.012	4236914	4.920
	20/01/2017 Transfer	-3501338	4.065	735576	0.854
	27/01/2017 Transfer	3448955	4.005	4184531	4.859
	03/02/2017 Transfer	-199550	0.232	3984981	4.627



	10/02/2017 Transfer	-117982	0.137	3866999	4.490
	17/02/2017 Transfer	-94809	0.110	3772190	4.380
	24/02/2017 Transfer	-553189	0.642	3219001	3.738
	03/03/2017 Transfer	-1422862	1.652	1796139	2.086
	10/03/2017 Transfer	-14291	0.017	1781848	2.069
	17/03/2017 Transfer	-32300	0.038	1749548	2.031
	24/03/2017 Transfer	-221447	0.257	1528101	1.774
	31/03/2017 Transfer	32014	0.037	1560115	1.811
	c) At the End of the Year			1560115	1.811
11	PREETI JAIN				
	a) At the Beginning of the Year	1481341	1.720		
	b) Changes during the year				
	Date Reason				
	12/08/2016 Transfer	-105108	0.122	1376233	1.598
	31/12/2016 Transfer	3000000	3.483	4376233	5.081
	c) At the End of the Year			4376233	5.081
12	SOLEX FINANCE PRIVATE LIMITED				
	a) At the Beginning of the Year	2500000	2.903		
	b) Changes during the year				
	Date Reason				
	02/09/2016 Transfer	-2500000	2.903	0	0.000
	c) At the End of the Year			0	0.000
13	SUDAMA TRADING AND INVESTMENTS LIMITED				
	a) At the Beginning of the Year	3570000	4.145		
	b) Changes during the year				
	Date Reason				
	24/03/2017 Transfer	-2111131	2.451	1458869	1.694
	31/03/2017 Transfer	-1227584	1.425	231285	0.269
	c) At the End of the Year			231285	0.269
14	SUNFLAG VINIYOG PRIVATE LIMITED.				
	a) At the Beginning of the Year	0	0.000		
	b) Changes during the year				
	Date Reason				
	22/04/2016 Transfer	500000	0.581	500000	0.581
	29/04/2016 Transfer	50000	0.058	550000	0.639
	08/07/2016 Transfer	70000	0.081	620000	0.720
	15/07/2016 Transfer	5000	0.006	625000	0.726
	c) At the End of the Year			625000	0.726
15	VIBHAKAR TRADING PRIVATE LIMITED.				
	a) At the Beginning of the Year	0	0.000		
	b) Changes during the year				
	Date Reason				
	18/11/2016 Transfer	900000	1.045	900000	1.045
	31/03/2017 Transfer	-300000	0.348	600000	0.697
	c) At the End of the Year			600000	0.697

16	WHITE COLLAR VENTURE CAPITAL FUND LIMITE				
	a) At the Beginning of the Year	773246	0.898		
	b) Changes during the year				
	Date Reason				
	22/04/2016 Transfer	8396	0.010	781642	0.908
	29/04/2016 Transfer	6644	0.008	788286	0.915
	06/05/2016 Transfer	12802	0.015	801088	0.930
	13/05/2016 Transfer	5883	0.007	806971	0.937
	24/06/2016 Transfer	-22641	0.026	784330	0.911
	01/07/2016 Transfer	135670	0.158	920000	1.068
	08/07/2016 Transfer	-471422	0.547	448578	0.521
	22/07/2016 Transfer	-162882	0.189	285696	0.332
	29/07/2016 Transfer	161429	0.187	447125	0.519
	05/08/2016 Transfer	13736	0.016	460861	0.535
	02/09/2016 Transfer	-460861	0.535	0	0.000
	07/10/2016 Transfer	20888	0.024	20888	0.024
	14/10/2016 Transfer	-20888	0.024	0	0.000
	03/02/2017 Transfer	85003	0.099	85003	0.099
	10/02/2017 Transfer	34432	0.040	119435	0.139
	17/02/2017 Transfer	-20000	0.023	99435	0.115
	24/02/2017 Transfer	-99435	0.115	0	0.000
	03/03/2017 Transfer	526	0.001	526	0.001
	c) At the End of the Year			526	0.001
17	YMD FINANCIAL CONSULTANCY PRIVATE LIMITE				
	a) At the Beginning of the Year	2341451	2.719		
	b) Changes during the year				
	Date Reason				
	22/07/2016 Transfer	-192000	0.223	2149451	2.496
	02/09/2016 Transfer	-2149451	2.496	0	0.000
	24/03/2017 Transfer	167545	0.195	167545	0.195
	c) At the End of the Year			167545	0.195
	TOTAL	35909143	41.695	13746534	15.961



D. Shareholding of Directors and Key Managerial Personnel

Sl. No.	Name	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares % of total shares of the company	
1	ASHOK GUTGUTIA				
	a) At the Beginning of the Year	2187650	2.540		
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the End of the Year			2187650	2.540
2	MANOJ KUMAR AGARWAL				
	a) At the Beginning of the Year	60000	0.070		
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the End of the Year			60000	0.070
3	PREM PRAKASH AGARWAL				
	a) At the Beginning of the Year	2000	0.002		
	b) Changes during the year				
	Date Reason				
	07/10/2016 Transfer	-2000	0.002	0	0.000
	c) At the End of the Year			0	0.000
	T O T A L	2249650	2.612	2247650	2.610

V. INDEBTEDNESS

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

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	2,345,631,515	181,411,588	-	2,527,043,104
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	2,345,631,515	181,411,588	-	2,527,043,104
Change in Indebtedness during the financial year				
* Addition	10,934,140	76,075,238	-	87,009,378
* Reduction	15,563,910	13,381,488	-	28,945,398
Net Change	(4,629,770)	62,693,750	-	58,063,980
Indebtedness at the end of the financial year				
i) Principal Amount	2,341,001,745	244,105,338	-	2,585,107,084
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	2,341,001,745	244,105,338	-	2,585,107,084

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director and Key Managerial, Whole time Director and /or Manager

Sl. No.	Particulars of Remuneration	Name of MD/WTD/Manager		Total Amount
		Mr Ashok Gutgutia	Mr Manoj Agarwal	
1	Gross salary			
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	2,100,000	850,000	2,950,000
	(b) Value of perquisites u/s17(2) Income-tax Act, 1961	-		
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961			
2	Stock Option			
3	Sweat Equity			
4	Commission			
	- as % of profit			
	- others, specify...			
5	Others, please specify			
	Total (A)	2,100,000	850,000	2,950,000
	Ceiling as per the Act	5% of the net Profit of the Company		60,00,000

(Mr Manoj Agarwal resigned from the Company on 12.12.2016)

B. Remuneration to other directors:

Sl. No.	Particulars of Remuneration	Name of Directors			Total Amount
1	Independent Directors	P P Sharma	S Mukherjee	J C Bhutani	
	Fee for attending board committee meetings	90,000	90,000	30,000	210,000
	Commission	0.00	0.00	0.00	0.00
	Others, please specify	0.00	0.00	0.00	0.00
	Total (1)	90,000	90,000	30,000	210,000
2	Other Non-Executive Directors	Rachna Agarwal	Indrani Sen	T K Roy	
	- Fee for attending board committee meetings	0.00	40,000	0.00	40,000.00
	- Commission	0.00	0.00	0.00	0.00
	- Others, please specify	0.00	0.00	0.00	0.00
	Total (2)	0.00	40,000	0.00	40,000
	Total (B)=(1+2)	0.00	40,000	0.00	250,000
	Total Managerial remuneration*				3,200,000
	Overall Ceiling as per the Act	1% of the Net Profit of the Company			



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

Sl. no.	Particulars of Remuneration	CEO	CFO (upto 15.01.2017)	CFO (After 15.01.2017)	Company Secretary	Total
	Name	Mr Ashis Roychowdhury	Mr. Sajjan Agarwal	Mr. Sandip Roy	Mr. S.S. Panigrahi	
1	Gross salary					
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	400000	760000	375000	480000	2,015,000
	(b) Value of perquisites u/s17(2) Income-tax Act, 1961	0	0	0	0	0.00
	(c) Profits in lieu of salary under section17(3) Income-tax Act, 1961	0	0	0	0	0.00
2	Stock Option	0	0	0	0	0.00
3	Sweat Equity	0	0	0	0	0.00
4	Commission	0	0	0	0	0.00
	- as % of profit	0	0	0	0	0.00
	- others, specify...	0	0	0	0	0.00
5	Others, please specify	0	0	0	0	0.00
	Total	400,000	760,000	375,000	480,000	2,015,000

*Mr. Sajjan Agarwal resigned with effect from 16.01.2017

VII. PENALTIES /PUNISHMENT / COMPOUNDING OF OFFENCES

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

ANNEXURE – B TO THE DIRECTOR’S REPORT FOR THE YEAR ENDED 31ST MARCH, 2017.

A. CONSERVATION OF ENERGY

- a. Steps Taken for Energy conservation.

Installed compact fluorescent lamp (CFL) at Plant and Registered Office, We have installed HT capacitor with all HT motors and LT capacitor bank with automatic regulator in LT power system for compensating reactive power losses component of power system.

- b. Steps taken to use alternative sources of energy. : N.A.
c. Capital Investment on energy conservation : N.A.

B. TECHNOLOGY ABSORPTION

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

C. FOREIGN EXCHANGE EARNING AND OUTGO

- a) Activities relating to export: - Initiative are being taken to start exports to neighboring countries.
b) Foreign exchange Earning Nil
Foreign exchange outgo Nil

For and on behalf of the Board

Place: Kolkata
Date: 14.08.2017

PREM PRAKASH SHARMA
Chairman

ASHOK GUTGUTIA
Vice Chairman and Managing Director



ANNEXURE C

Statement pursuant to Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

i	The Ratio of the remuneration of each Director to the median remuneration of the employee of the Company for the financial year	Name of the Directors	Ratio to Median remuneration
		Mr. Ashok Gutgutia	1.4:1
		Mr. Manoj Kumar Agarwal	0.57:1
		Mr. Prem Prakash Sharma	0.06:1
		Mr. Subrata Mukherjee	0.06:1
		Mr. J C Bhutani	0.02:1
		Mr. Tapan Kumar Roy	0.00:1
		Ms. IndraniSen	0.03:1
ii	The percentage increase in remuneration of each Director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year	Director's/CFO/CEO/CS/ Manager name	% age increase in remuneration
		Mr. Ashok Gutgutia	0.00%
		Mr. Manoj Agarwal	0.00%
		Mr. Prem Prakash Sharma	0.00%
		Mr. Subrata Mukherjee	0.00%
		Mr. Tapan Kumar Roy	0.00%
		Mr. J C Bhutani	-75.00%
		Ms. IndraniSen	0.00%
		Mr. Sajjan Kumar Agarwal – CFO till 15th January, 2017	0.00%
		Mr. Sandip Roy- CFO from 16th January, 2017	0.00%
		Mr. S SPanigrahi- CS	0.00%
iii	Percentage increase in the median remuneration of employees in the financial year	8.09%	
iv	Number of permanent employees on the rolls of the Company	190	
v	Average percentile increase already made in salaries of Employees other than managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration.	March 31, 2017	March 31, 2016
		Employees (excluding KMP)	8.09%
		Key Managerial Personnel (KMP)	0.00%
vi	Affirmation that the remuneration is as per the remuneration policy of the Company	The Board of Directors of the Company affirms that the remuneration is as per the Remuneration Policy of the Company	

Management Discussion & Analysis

Industry Structure & Developments

India is one of the largest producer of Cement in world and only second to China. It accounts for nearly 8% of the total global production having close to 400 Million MT per annum installed capacity. The cement industry capacity doubled in the last decade, with about 70 Million MT added in the last three years alone. Cement, being a bulk commodity, is a freight intensive industry and transporting it over long distances can prove to be uneconomical. This has resulted in cement being largely a regional play with the industry divided into five main regions viz. North, South, West, East and the Central region. The Southern region of India has the highest installed capacity, accounting for about one-third of the country's total installed cement capacity.

On the consumption side, India has witnessed sustained growth in cement consumption since 2001. However, consumption growth has slowed down in last 4-5 years mainly on account of a slump in housing, infrastructure and commercial sector. The gap in the pace between capacity additions and actual demand has led to an excess capacity situation in the industry, resulting in sub-optimal utilization rates.

On Per Capita consumption front, cement in India still remains substantially low at about 195 kg which is less than 50% as compared with the world average and thus underlines the tremendous scope for growth in the Indian cement industry in the long term.

Cement is a cyclical commodity with a high correlation with GDP. The housing sector is the biggest demand driver of cement, accounting for about two-thirds of the total consumption. The other major consumers of cement include infrastructure, commercial construction and industrial construction.

First half of FY 2015-16 witnessed slowdown in consumption and demand growth. However, second half of the Financial Year started with up-tick in demand which further consolidated during the last quarter of the financial year. Housing sector is the major demand driver. The slow growth in cement sector is expected to remain a short-term phenomenon with the Government's focus on constructing 50 million houses under 'Housing for All' scheme by 2022. Government's other initiatives such as 100 smart cities, AMRUT cities, affordable housing as well as initiatives undertaken towards development of ports, roads, bridges, freight corridor, etc. are likely to provide further impetus to cement demand in India. This also gets reflected with Government's intention to unshackle the impediments in economic and infrastructural growth. The years ahead are expected to bring more cheers for Indian Cement Industry

Opportunity & Threats

The credit ratings agency ICRA has forecast that cement demand is likely to increase by 5% year-on-year in the 2017 – 2018 financial year due to increases in infrastructure and residential housing. In a report on the Indian cement sector it said that demand for cement fell by 1.2% to 280Mt in the 2016 – 2017 period, according to the Hindu newspaper. It added that the government's demonetization policy had decreased sales volumes by 9% between November 2016 and March 2017 as construction activity fell. However, in July 2016 ICRA failed to anticipate the negative effects of demonetization predicting that cement demand would grow by 6% in the 2016 – 2017. Since then sales picked up by 17% in April 2017 leading to the current optimistic outlook.

The Cement Manufacturers Association (CMA) says that demand for cement is likely to grow in the second half of the Indian financial year due to the new Goods and Services Tax (GST) and increased infrastructure spending. The cement industry is also expected to benefit from a 30% reduction in logistic



Management Discussion & Analysis *(Contd.)*

costs due to simplified state border checks, according to the Press Trust of India. The CMA's forecast follows a fall in growth for the cement industry in the previous financial year.

Some of the recent major government initiatives such as development of 100 smart cities are expected to provide a major boost to the sector

A large number of foreign players are also expected to enter the cement sector, owing to the profit margins and steady demand, which may be a threat for the small industries. In future, domestic cement companies could go for global listings either through the FCCB route or the GDR route.

With help from the government in terms of friendlier laws, lower taxation, and increased infrastructure spending, the sector will grow and take India's economy forward along with it.

The Company has opportunity to expand its marketing net-work into the entire Bihar & Jharkhand.

Segmentwise, Financial And Operational Performance

Since January, 2017, your Company operates in Single Segment i.e. Cement Segment. The discussion on Financial Performance with respect to Operational Performance forms a part of the Directors Report.

Outlook

India as an economy fared well during the Financial Year 2015- 16 as compared to most of the developing economies as also compared to developed economies. The signs of consolidation of Indian Economy which started reflecting during October- December Quarter of FY 2014-15 were sustained and confirmed during the year under review. During the quarter ended December 2014, the annual growth rate of Gross Domestic Product (GDP) was seen to improve at 7.5% as against 6.4% in the same quarter of 2013. As against 7.2% of GDP growth during Financial Year 2014-15, Indian Economy is expected to register GDP Growth rate of 7.6% during the FY 2015-16. Despite a weak monsoon for a second consecutive year, agriculture grew by 1.1% during the year under review. Food grain production is estimated to have increased by 0.5% in FY 2015-16, though there was lower production of rice, coarse cereals, oilseeds, and sugarcane. Improvement in private consumption was witnessed largely on account of a pickup in urban consumption, while rural consumption remained subdued as a result of two consecutive weak monsoons. Government consumption growth also stayed tepid as the Central Government boosted capital expenditure and curtailed current expenditure. Increase in capital expenditure undertaken by the Central Government helped investment growth to improve further during the year under review as compared to previous Financial Year.

Inflationary pressures were largely under control mainly on account of sharp fall witnessed in the prices of oil as also on account of base rate effect and softening of food prices. Wholesale Price Index (WPI) remained in negative territory during large part of the year under review whereas the retail inflation measured by Consumer Price Index (CPI) eased to a record low of 3.66% in August 2015. As against 2% of inflation witnessed in Wholesale Price Index (WPI) during the FY 2014-15, the year under review is likely to close in negative territory. Similarly, inflation rate measured in form of Consumer Price Index was at 5.18% as of February, 2016 against 6.4% during FY 2014-15.

Growth is expected to pick up during the ensuing Financial Year, helped by the Government's strengthening of public sector banks' capital and operations, private investment benefitting from corporate deleveraging, the financing of stalled projects and an uptick in bank credit.

Management Discussion & Analysis (Contd.)**Risk & Concern**

The Indian Cement Industry is currently in the throes of comparatively challenging times with relatively low consumption growth rates and an over-built capacity. Even though the cumulative annual growth in the Industry was 7.8% over the last decade, the last two years have witnessed a steep decline to about 4 - 4.5% pa in the wake of the sharp slowdown in the Indian economy.

Despite a positive outlook, over capacity and low margins would continue to plague weaker players in the short-term. This coupled with the recent interventions by the Competition Commission of India as also those by populist State Governments, could perpetuate the downward pressure on prices. With cost pressures, particularly those for process and fuel, likely to increase, valuations of financially weak players, operating in surplus regions, could see a decline. In such a scenario, PE Firms would possibly expand their role in funding cash strapped companies.

Shortage of lime stone, domestic coal and increasing cost of imported coal would remain a major area of concern.

Internal control system and its Adequacy:

Your Company has in place an adequate system of internal controls, with documented procedures covering all corporate functions and hotel operating units. Systems of internal controls are designed to provide reasonable assurance regarding the effectiveness and efficiency of operations, the adequacy of safeguards for assets, the reliability for financial controls, and compliance with applicable laws and regulations. Adequate internal control measures are in the form of various policies and procedures issued by the Management covering all critical and important activities viz. Revenue Management, Hotel Operations, Purchase, Finance, Human Resources, Safety, etc. An external audit has been successfully conducted to monitor energy efficiencies, safety and security as well as audits of hygiene standards in the hotel. During the year, the Standard terms of reference for Internal Audit which defines the framework for conduct of Internal Audits was updated incorporating latest changes to regulatory requirements and the evolving business context. Moreover, the Audit Committee of the Board reviews the findings of the Internal Auditor and closely monitors the implementation of their recommendations by reviewing the compliance reports furnished.

Development in Human Resources & Industrial Relations

The Company continues to maintain a very cordial and healthy relationship with its workforce across all its units. The number of people employed by the Company as on 31st March, 2017 was 190. To attract and retain good employees in the company, we are ensuring the best place to work. We at Burnpur Cement Limited are striving towards attracting, retaining, training, multiskilling employees and working towards the welfare of our resources. In the meantime all efforts are being made to control cost so as to maintain present level of profitability. Industrial relations remained stable throughout the financial year 2016-17.

Cautionary Statement

Statement made in the Management Discussion and Analysis, describing the Company's objectives, projections, estimates, predictions and expectations may be forward looking statement with the meaning of applicable laws and regulations. Actual results might differ materially from those either expressed or implied.



REPORT ON CORPORATE GOVERNANCE

As required under Regulation 34(3) read with Part C of Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**hereinafter referred to as "Listing Regulations, 2015"**) the details of compliance by the Company with the norms on Corporate Governance are as under:

COMPANY'S PHILOSOPHY

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

1. BOARD OF DIRECTORS

A. Composition of Board

The strength of the Board of Directors as on 12th August, 2017 is Five out of which Two are independent director and one is professional. The composition of the Board of Directors is in conformity with the Regulation 17 of the Listing Regulations, 2015. None of the Director is a member of more than ten committees and Chairman of more than five committees, across all the companies in which he is a Director. None of the independent director is a member of more than seven listed companies and whole time director of the company is not independent director in any listed company. The board functions as a full Board and through committees. The Board of Directors and committee meet at regular intervals. Every directors of the company are over twenty one years of age. The composition and category of the Directors on Board is as follows:

Name	Designation	Category of Directorship	
		Executive/ Non-Executive Director	Independent/ Non-independent/ Promoter Director
Mr. Prem Prakash Sharma	Chairman	Non-Executive	Independent
Mr. Ashok Gutgutia	Vice Chairman and Managing Director	Executive	Promoter
Mr. Subrata Mookerjee	Director	Non-Executive	Independent
Mr. Keshav Jaipuria	Director	Non-Executive	Professional
Ms. Archana Singh	Director	Non-Executive	Professional

* Mr. Jagdish Chander Bhutani has resigned with effect from 15th June, 2016.
Mr. Manoj Kumar Agarwal has resigned with effect from 12th December, 2016
Mr. Tapan Kumar Roy has resigned with effect from 3rd May, 2017
Ms. Indrani Sen has resigned with effect from 1st May, 2017

B. Board Procedure and access to information

The members of the Board are provided full information and documents pertaining to all the matters to be considered at each board meetings, to enable the Board to discharge its responsibilities effectively and the Chairman and the Managing Director review the overall performance of the Company.

REPORT ON CORPORATE GOVERNANCE (Contd.)**C. Number of Board Meetings and Attendance Record of Directors**

The Board meets at least once in a quarter to consider amongst other business the performance of the company and financial results. The particulars of Board Meetings held during the year 2016-17 are given below:

Number of Board Meetings held during 2016-17 : 5			
Sl. No.	Date of Board Meeting	Sl. No.	Date of Board Meeting
1	24.05.2016	5	14.02.2017
2	13.08.2016		
3	14.11.2016		
4	16.01.2017		

The attendance of each director at the meeting of the Board of Directors during the year 2016-17 and the last Annual General Meeting and their directorship/chairmanship in other companies are given below:

Number of Board Meetings held during 2016-17 : 5						
Sl. No	Name of Director	No. of Board meeting attended	Attendance at last AGM	No. of other Directorship#	No. of membership / chairmanship * held in committee of other companies	
					Member	Chairman
1	Mr. P. P. Sharma	5	No	1	Nil	Nil
2	Mr. Ashok Gutgutia	5	Yes	Nil	Nil	Nil
3	Mr. Manoj Kumar Agarwal	1	Yes	Nil	Nil	Nil
4	Mr. Subrata Mookerjee	5	No	Nil	Nil	Nil
5	Mr. T K Roy	3	No	Nil	Nil	Nil
6	Mrs. Indrani Sen	2	Yes	Nil	Nil	Nil
7	Mr. J C Bhutani	1	No	Nil	Nil	Nil

Other directorships do not include alternate directorships, directorships of Private Limited Companies, Section 8 companies, and of companies incorporated outside India.

^ Chairmanship / Membership of Board Committees include only Audit and Stakeholders Relationship Committees.

The Directors are not related to each other as per the provisions of the Companies Act, 2013

The Non-Executive directors of the company are not holding any shares/convertible instruments of the company

D. Code of Conduct

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

E. Prevention of Insider Trading

The Company has a Code of Conduct for Prohibition of Insider Trading and Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information as per the Requirement of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015. All the Directors, Senior Managerial Personnel and other employees who could have access to the unpublished price sensitive information of the Company are governed by the said Code of Conduct for Prohibition of Insider Trading. The trading window is closed during the time of declaration of results and occurrence of any material events as mentioned in the code itself. During the year under review, there has been due compliance with the said code.



REPORT ON CORPORATE GOVERNANCE (Contd.)

The Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information is also available on the website of the Company viz., www.burnpurceemnt.com.

F. Familiarization Programme

At the time of appointing an Independent Director, formal letter of appointment is given to them, which inter-alia explains the role, functions, duties and responsibilities expected from them as an Independent Director of the Company. Moreover, the Directors were also explained in detail the compliances required from them under the Companies Act, 2013, Listing Regulations, 2015 and the recent Guidelines and Directions issued by Reserve Bank of India, applicable to the Company and other relevant regulations.

Further, with a view to familiarize them with the Company's operations, an induction kit was also provided to the Independent Directors of the Company.

The details of the Familiarization Programme has been disclosed on the website of the Company www.burnpurceemnt.com.

G. Details Of Information On Re-Appointment Of Directors

A brief resume, nature of expertise in specific functional areas, number of equity shares held in the company by the director or for other person on beneficial basis, names of the companies in which the person already holds directorship and membership of the committees of the Board forms part of the notice convening the 31st Annual General Meeting.

H. Separate Meeting of Independent Directors

During the year, the Independent Directors met on March 15, 2017 to discuss the following:

- Review the performance of Non –Independent Directors and the Board as a whole;
- Review the performance of the Chairperson of the Company, taking into account the views of executive directors and non –executive directors; and
- To assess the quality, quantity and timeliness of flow of information between the Company management and the Board that is necessary for the board to effectively and reasonably perform their duties.

The Meeting was attended by all the Independent Directors and was conducted to enable the Independent Directors to discuss matters pertaining to the Company's affairs and put forth their combined views to the Board of Directors of the Company.

2. COMMITTEES OF BOARD OF DIRECTORS

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

(A) AUDIT COMMITTEE

The Audit committee of the Company has been constituted pursuant to the provisions of Section 177 of the Companies Act, 2013 and Regulation 18 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015. The Audit committee of the company has reconstituted on 13th August, 2016.

CONSTITUTION OF AUDIT COMMITTEE:

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

REPORT ON CORPORATE GOVERNANCE (Contd.)

It has the following terms of reference and composition:

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

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

The committee met four times during the year under review. All the members of the committee are eminent in their respective fields having sufficient accounting and financial management expertise. During the year four meetings of the Audit Committee of the Company were held on 24.05.2016, 13.08.2016, 14.11.2016 and 14.02.2017 and attendance of the Members of the Committee at these Meeting are as under

Name of the Members	No. of Meetings Attended
Mr. J C Bhutani	1
Mr. Subrata Mookerjee	4
Mr. P P Sharma	4
Mr. Ashok Gutgutia	3

* Mr. J C Bhutani has resigned with effect from 15th June, 2016.

(B) NOMINATION & REMUNERATION COMMITTEE

As per Regulation 19 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Board has set up a Nomination & Remuneration Committee whose roles are: i) Formulation of criteria for determining qualification, positive attributes and independence of a director and recommends to the Board a policy relating to the remuneration of directors, key managerial persons and other employees. ii) Formulation of criteria for evaluation of Independent Director and the Board. iii) Identifying persons who are qualified to become directors and who may be appointed in the senior management. iv) Devising a policy on Board diversity. The Nomination and Remuneration committee of the company was reconstituted on 12th August, 2017.

Constitution of Nomination & Remuneration committee:

Name of the Members	Designation	Status
Mr. Prem Prakash Sharma	Chairman	Independent Director
Mr. Subrata Mookerjee	Member	Independent Director
Ms. Archana Singh	Member	Non Executive Director
The Company Secretary acts as Secretary to the committee.		



REPORT ON CORPORATE GOVERNANCE (Contd.)

Remuneration Policy

The remuneration policy is directed toward rewarding performance, based on review of achievement on a periodical basis.

Besides sitting fees no remuneration was paid to any non-executive and independent directors during the financial year under review.

a) Details of remuneration paid to the Directors for the year ended 31st March 2017

Name	Designation	Salary	Perquisites & Other allowances*	Commission	Total
Mr. Ashok Gutgutia	Vice Chairman and Managing Director	21,00,000 Yes	Nil	Nil	21,00,000
Mr. Manoj Kumar Agarwal	Whole Time Director	8,50,000	Nil	Nil	8,50,000

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

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

b) Paid to Non Executive Directors

Sl. No.	Name of the Director	Sitting Fees Paid (Rs.)
1	Mr. Prem Prakash Sharma	90,000/-
2	Mr. Subrata Mookerjee	90,000/-
3	Mrs. Indrani Sen	40,000/-
4	Mr. T K Roy	NIL
5	Mr. J C Bhutani	30,000/-
	Total	2,50,000/-

(C) STAKEHOLDERS RELATIONSHIP COMMITTEE

This committee has been reconstituted for redressing the complaints of the shareholders and investors, to oversee share transfers and monitors investor's grievances such as complaints on transfer of shares, non-receipt of balance sheet, non-receipt of declared dividends, non receipt of refund order in case of part-allotment/non-allotment of shares relating to public issue etc. and redress thereof. During the year the committee met once on 14th February, 2017 in which the members of the committee were present. The committee of the company was reconstituted on 13th August, 2016.

Constitution of Stakeholders Relationship Committee:

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

REPORT ON CORPORATE GOVERNANCE (Contd.)**SEBI Complaints redress System (SCORES)**

The Company has registered with "SCORES" as per SEBI Circular CIR/OIAE/1/2014 dated December 18, 2014 in order to update the status of Investors Complaints. There is no complaint pending on this portal as on 31st March, 2017.

3. SHARE TRANSFER SYSTEM

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

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

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

4. GENERAL BODY MEETINGS

Details of Annual General Meetings

The last three Annual General Meetings were held as under:

Year	Location	Date	Time
2015-16	Palashdiha, Panchgachia Road Kanyapur, Asansol - 713341	30-09-2016	11.00 AM
2014-15	Palashdiha, Panchgachia Road Kanyapur, Asansol - 713341	30-09-2015	11.00 AM
2013-14	Asansol Club Limited Court Compound, Asansol – 713 304	30-09-2014	10.00 AM

Two special resolution was passed in the previous Annual General Meeting of the members of the company, One special resolution was passed in the Annual General Meeting of the members of the company in the F.Y. 2014-15 and One special resolution was passed in the Annual General Meeting of the members of the company in the F.Y. 2013-14

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

5. OTHER DISCLOSURES**i. Materially Significant Related Party Transactions**

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

ii. Non – compliance / Strictures / Penalties imposed

There was no such instance in the last three years.

iii. Whistle Blower Policy.

The company has established a mechanism for directors and employees to report concerns about unethical behavior, actual or suspected fraud or violation of the company's code of conduct, ethics etc. which includes



REPORT ON CORPORATE GOVERNANCE (Contd.)

safeguards against victimization of directors or employees and provide direct access to the Chairman of the Audit Committee.

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

The Company has complied with all the requirements of Corporate Governance of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

- v. Policy for Related Party Transaction is available on www.burnpurcement.com

6. MEANS OF COMMUNICATION

The un-audited financial results of the company for each quarter are generally placed before the Board of Directors in its meeting held after end of each quarter. The audited financial results/un-audited financial results of the company were/will be published generally in English news paper (Business Standard) (all editions) and in Bengali news paper: (Arthik Lipi & Ei Samay) (Kolkata edition). The financial Results for the year ended 31st March 2017 and other useful information on the company are also available on the Company's Website at www.burnpurcement.com.

7. GENERAL SHARES HOLDERS INFORMATION

I)	AGM: Date, time & venue	25th September 2017, 11.00 A.M. Palashdiha, Panchgachia Road Kanyapur, Asansol, Dist. :Burdwan, West Bengal, Pin-713341	
II)	Financial Calendar for F.Y. 2017-18 (Tentative)	Unaudited Financial Results for the First Quarter ended 30.06.17	Within 15th August, 2017
		Unaudited Financial Results for the Second Quarter/ half year ended 30.09.16	Within 14th November, 2017
		Unaudited Financial Results for the Third Quarter/nine months ended 31.12.16	Within 14th February, 2017
		Unaudited Financial Result for the fourth quarter/ year ended 31.03.2017	Within 15th May, 2018
		Audited Results: Year ended 31.03.2017	By the end of May, 2018.
III)	Date of Book Closure	19th September, 2017 to 25th September, 2017 (Both the days inclusive)	
IV)	Dividend Payment	N.A.	
V)	Listing on Stock Exchange	<p>The Company's Equity shares are listed at the following Stock Exchanges:</p> <ol style="list-style-type: none"> 1. Bombay Stock Exchange Ltd. 25th Floor, Phiroze Jeejeebhoy Towers Dalal Street Fort, Mumbai-400 001 2. The National Stock Exchange of India Ltd. Exchange Plaza, C-1, Block-G, Bandra-Kurla Complex, Bandra(E), Mumbai-400 051 <p>The Company has paid the listing fee for the year 2016-17 to both the Stock Exchanges.</p>	

REPORT ON CORPORATE GOVERNANCE (Contd.)

VI)	Stock Code	Bombay Stock Exchange: 532931 National Stock Exchange: BURNPUR
VII)	ISIN allotted to Equity Shares	INE817H01014
VIII)	Registered Office	Palashdiha, Kanyapur, Panchgachhia Road, Asansol – 713341, Burdwan Tel No-(0341) . Email: cs @burnpurcement.com, investors@burnpurcement.com Website-www.burnpurcement.com
IX)	Registrar and Share Transfer Agents (RTA)	NICHE TECHNOLOGIES PRIVATE LIMITED D-511, Bagree Market, 71, B R B Basu Road Kolkata-700 001, West Bengal, India Tel ; +91 33 2235 7270/7271, Fax ; + 91 33 2215 6823 Email : nichetechpl@ nichetechpl.com Website; www.nichetechpl.com
x)	Address for investors' correspondences	Investors/shareholders can correspond with the RTA and directly to the Registered Office or Corporate Office of the company or may e-mail to the company in this mail id: investors@burnpurcement.com

Distribution of Shareholding as on 31st March, 2017

No. of shares held	No. of Shareholders	% of Shareholder	No. of Shares Held	% of shareholding
1 to 500	25287	71.3899	52,15,988	6.0563
501 to 1000	5327	15.0391	46,02,815	5.3444
1001 to 5000	3704	10.4571	89,82,572	10.4298
5001 to 10000	517	1.4596	40,43,139	4.6945
10001 to 50000	441	1.2450	96,14,351	11.1633
50001 to 100000	70	0.1976	54,77,770	6.3603
100001 and above	75	0.2117	4,81,87,728	55.9513
Total	35421	100	8,61,24,363	100

Pattern of Shareholding as on 31st March, 2017

No. of shares held	No. of Shareholders	% of Shareholder	No. of Shares Held	% of shareholding
Individual	34776	98.17	47095076	54.68
Bodies Corporate	207	0.58	25129910	29.18
NRI/OCBs	179	0.51	660742	0.767
Financial Institution/Banks	2	0.005	735914	0.85
Clearing Member/Clearing. Corp.	257	0.73	12502721	14.52
Total	35421	100	86124363	100
Promoters	27	0.059	23924223	27.78
Non-Promoters	35394	99.940	62200140	72.22
Total	35421	100	86124363	100



REPORT ON CORPORATE GOVERNANCE (Contd.)

Summary report of shareholding as on 31st March, 2017

Particulars	No. of Shares	% of Shareholding
PHYSICAL	17814	0.021
NSDL	61916559	71.892
CDSL	24189990	28.087
TOTAL	86124363	100

Status of Shareholders'/ Investors' Complaints for the year ended 31.03.2017

Nature of Complaint	No. of Complaints pending as on 31.03.2016	No. of complaints received	No. of complaints resolved	No. of complaints pending as on 31.03.2017
IPO Related Matter	Nil	Nil	Nil	Nil

8. STOCK MARKET DATA

Monthly high and Low prices of equity shares of the company quoted at Bombay Stock Exchange and National stock Exchange during the year 2016-17.

Month	Bombay Stock Exchange*		National Stock Exchange*		Sensex	
	High	Low	High	Low	High	Low
April	10.57	9.36	10.55	9.40	26064.12	24673.84
May	10.15	9.10	10.15	9.20	26725.60	25101.73
June	12.95	9.15	12.95	9.15	27105.41	25911.33
July	15.95	11.90	15.95	11.90	28240.20	27034.14
August	16.35	13.80	16.35	13.80	25452.17	27647.14
September	15.50	14.30	15.50	14.30	29077.28	27719.92
October	17.50	14.47	17.55	14.50	28404.70	27488.30
November	15.54	9.28	16.10	9.15	28029.80	25717.93
December	11.19	10.00	11.15	10.00	26803.76	25753.14
January	13.99	10.60	14.00	10.55	27980.39	26447.06
February	17.04	12.40	17.00	12.30	29065.31	27590.10
March	13.75	10.34	13.00	10.25	29824.62	28716.21

Dematerialization of Equity Shares and Liquidity: 99.98% of Equity Shares have been dematerialized as on 31st March, 2017.

Outstanding GDRs/ ADRs / Warrant: The company has converted 3570000 Convertible warrants allotted to Non promoters into equity shares.

Plant Location:

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

REPORT ON CORPORATE GOVERNANCE (Contd.)

9. MD/CFO Certification

As required under the Provision 17(8) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 Mr. Ashok Gutgutia, MD and Mr. Sandip Roy, CFO certify to the Board that:

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

DECLARATION

This is to confirm that the company has adopted a code of conduct for its Directors and its senior management and employees and all the directors and the designated personnel in the senior management of the company have affirmed compliance with their respective code for the financial year ended 31st March 2017.

Place: Kolkata
Date: 14.08.2017

For and on behalf of Board of Directors
Prem Prakash Sharma
Chairman



AUDITORS CERTIFICATE ON CORPORATE GOVERNANCE

To
The Share Holders
Burnpur Cement Ltd.

We have examined the Compliance of the conditions of Corporate Governance by Burnpur Cement Ltd for the year ended 31st March, 2017 as stipulated in the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

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

In our opinion and to the best of our information and according to the explanation given to us, we certify that the company has, in all material respect, complied with the conditions of Corporate Governance as stipulated in the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015.

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

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

Mr. N K Agarwal
(Proprietor)
Membership No 14267

Place: Kolkata
Date: 12.08.2017

Form No. MR-3

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

SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2017

To,
The Members
BURNPUR CEMENT LIMITED

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **BURNPUR CEMENT LIMITED** (CIN L27104WB1986PLC040831) (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, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorised 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 ended on 31st March, 2017, generally complied with the statutory provisions listed hereunder, to the extent applicable, 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.

1. I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2017, according to the provisions of:
 - (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
 - (ii) The Securities Contracts (Regulation) Act, 1956 (SCRA) and the rules made thereunder;
 - (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
 - (iv) The Foreign Exchange Management Act, 1999 (FEMA) and the rules and regulations made thereunder to the extent of Foreign Direct Investment (FDI), Overseas Direct Investment (ODI) and External Commercial Borrowings (ECBs);
 - (v) 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 (effective up to 14th May, 2015) and The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 (effective from 15th May, 2015);
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
 - (d) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014;
 - (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;
- (i) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (effective from 1st December, 2015);
- (vi) The Company belongs to the Cement Industry. To the best of our knowledge and believe and as confirmed by the Management of the Company the following Other Laws are specifically applicable the Company:
 - (a) The Factories Act, 1948
 - (b) Public Sector cement Companies (Restructuring) and Miscellaneous Provisions Act, 1952

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

- (i) Secretarial Standards on Meetings of the Board of Directors (SS-1) and on General Meetings (SS-2) issued by The Institute of Company Secretaries of India and made effective from 1st July, 2015.
- (ii) The Company being a listed company, the provisions of the Listing Agreement/Revised Listing Agreement with Stock Exchange are applicable.

2. I further report that I further report that the Company has, in my opinion, complied with the provisions of the Companies Act, 2013 and the Rules made under that Act and the provisions of Companies Act, 2013 as notified by Ministry of Corporate Affairs and the Memorandum and Articles of Association of the Company, with regard to:

- (a) Maintenance of various statutory registers and documents and making necessary entries therein;
- (b) Closure of the Register of Members.
- (c) Forms, returns, documents and resolutions required to be filed with the Registrar of Companies and the Central Government;
- (d) Service of documents by the Company on its Members, Auditors and the Registrar of Companies;
- (e) notice of Board meetings and Committee meetings of Directors;
- (f) the meetings of Directors and Committees of Directors including passing of resolutions by circulation;
- (g) minutes of proceedings of General Meetings and of the Board and its Committee meetings;
- (h) approvals of the Members, the Board of Directors, the Committees of Directors and the government authorities, wherever required;
- (i) constitution of the Board of Directors/Committee(s) of Directors, appointment, retirement and reappointment of Directors including the Managing Director and Whole-time Directors;
- (j) payment of remuneration to Directors including the Managing Director and Whole-time Directors;
- (k) appointment and remuneration of Auditors and Cost Auditors;
- (l) transfers and transmissions of the Company's shares and issue and dispatch of duplicate certificates of shares;
- (m) declaration and payment of dividends;
- (n) transfer of certain amounts as required under the Act to the Investor Education and Protection Fund and uploading of details of unpaid and unclaimed dividends on the websites of the Company and the Ministry of Corporate Affairs;
- (o) borrowings and registration, modification and satisfaction of charges wherever applicable;
- (p) investment of the Company's funds including investments and loans to others;

- (q) form of balance sheet as prescribed under Part I, form of statement of profit and loss as prescribed under Part II and General Instructions for preparation of the same as prescribed in Schedule III to the Act;
- (r) Directors' report;
- (s) Contracts, common seal, registered office and publication of name of the Company; and
- (t) Generally, all other applicable provisions of the Act and the Rules made under the Act.

3. I further report that

The Board of Directors of the Company is not constituted with proper balance of Executive Directors, Women Director, Non-Executive Directors, and Independent Directors.

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.

- i. Decision in the meeting of Board of Directors were taken unanimously and recorded as part of the minutes.
 - ii. The Company has obtained all necessary approvals under the various Provisions of the Act; and
 - iii. There was no prosecution initiated and no fines or penalties were imposed during the year under review under the Act, SEBI Act, SCRA, Depositories Act, Listing Agreement and Rules, Regulations and Guidelines framed under these Acts against / on the Company, its Directors and Officers.
 - iv. The Directors have complied with the disclosure requirements in respect of their eligibility of appointment, their being independent and compliance with the Code of Business Conduct & Ethics for Directors and Management Personnel;
4. The Company has complied with the provisions of the Securities Contracts (Regulation) Act, 1956 and the Rules made under that Act, with regard to maintenance of minimum public shareholding.
5. I further report that the Company has complied with the provisions of the Depositories Act, 1996 and the Byelaws framed thereunder by the Depositories with regard to dematerialization/rematerialisation of securities and reconciliation of records of dematerialized securities with all securities issued by the Company.
6. The Company has complied with the provisions of the FEMA, 1999 and the Rules and Regulations made under that Act to the extent applicable.
7. I further report that:
- a. the Company has complied with the requirements under the Equity Listing Agreements entered into with National Stock Exchange of India Limited and Bombay Stock Exchange;
 - b. the Company has complied with the provisions of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 including the provisions with regard to disclosures and maintenance of Records required under the said Regulations;
 - c. the Company has complied with the provisions of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992 including the provisions with regard to disclosures and maintenance of records required under the said Regulations;
8. I further report that based on the information received and records maintained there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

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



I further report that during the audit period there was no specific event/action having major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc.

Place : Kolkata
Date : 17th July, 2017

Pankaj Kumar Modi
Company Secretary in Practice

Membership No. : ACS-28600
C. P. No. : 12472

This Report is to be read with our letter of even date which is annexed to this Report as Annexure – A integral part of this Report.

To,
The Members
BURNPUR CEMENT LIMITED

My Report of even date is to be read along with this letter.

1. Maintenance of secretarial records 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. I have followed the audit practices and the process as were appropriate to obtain reasonable assurances about the Correctness of the contents of the secretarial records. The Verification was done on test basis to ensure the correct facts are reflected in secretarial records. We believe that the process and practice, we followed provide a reasonable basis for our opinion;
3. I have not verified the correctness and appropriateness of financial records and book of accounts of the Company or examined any books, information or statement other than Books and papers.
4. I have not examined any other specific law except as mention above.
5. The Compliance of the provision of corporate and other applicable law, rules, regulations, standards is the responsibility of the management. Our examination was limited to the verification of procedure on test basis ;
6. The secretarial audit report is neither an assurance as to the future viability of the company nor the effectiveness with which the management has conducted the affairs of the Company.

Pankaj Kumar Modi
Company Secretary in Practice

Membership No. : ACS-28600
C. P. No. : 12472

Place : Kolkata
Date : 17th July, 2017



INDEPENDENT AUDITORS' REPORT

To the Members of

BURNPUR CEMENT LIMITED

Report on the Standalone Financial Statements.

We have audited the accompanying standalone financial statements of BURNPUR CEMENT LIMITED ("the Company"), which comprise the Balance Sheet as at March 31, 2017, the Statement of Profit and Loss and the Cash Flow Statement for the year ended on that date and a summary of significant accounting policies and other explanatory information, which we have signed under reference to this report.

Management's Responsibility for the 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 and presentation 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 Companies (Accounts) Rules, 2014 ("the Rules"). This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities, selection and application of appropriate accounting policies, making judgments and estimates that are reasonable and prudent, and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

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

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

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

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

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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2017 and its loss and its cash flows. **Emphasis Of Matter**

We draw attention to Note no-38. to the Financial Statements which describes the suspension of work at company factory situated at village Palasdiha, Panchgachia Road, P.O. Kanyapur, Asansol, Dist-Burdwan (W.B.) w.e.f. 25th April, 2017.

INDEPENDENT AUDITORS' REPORT (Contd.)

Report on Other Legal and Regulatory Requirements

2. As required by Section 143(3) of the Act, we report that:
- a. We have sought and obtained all the information and explanations which, to the best of our knowledge and belief, were necessary for the purpose of our audit;
 - b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - c. The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account;
 - d. In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
 - e. On the basis of the written representations received from the directors as on March 31, 2017, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2017, from being appointed as a director in terms of Section 164(2) of the Act;
 - f. 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 A" and
 - g. With respect to the other matters to be included in the Auditor's report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanation given to us;
 - i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements -Refer note 26 to the financial statements.
 - ii. The Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses.
 - iii. There is no amount which is required to be transferred to the Investor Education and Protection Fund by the Company.
 - iv. The Company has provided requisite disclosures in the financial statements as to holdings as well as dealings in Specified Bank Notes during the period from 8th November, 2016 to 30th December, 2016. However, we are unable to obtain sufficient and appropriate audit evidence to report on whether the disclosures are in accordance with books of account maintained by the Company and as produced to us by the Management
2. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure B", a statement on the matters specified in paragraphs 3 and 4 of the Order.

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

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

Dated : 14th June, 2017
Place : Asansol



“ANNEXURE A” TO THE INDEPENDENT AUDITOR'S REPORT- 31ST MARCH 2017

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 Burnpur Cement Limited ("the Company") as of 31 March, 2016 in conjunction with our audit of the standalone 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 controls over financial reporting criteria established by the Company considering the essential components of internal controls stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ("ICAI"). 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 the 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, as required under the Companies Act 2013 ("the Act").

Auditor's 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 ICAI. 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 were 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 controls 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 controls 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 company; (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 company are being made only in accordance with authorizations of management and directors of the company; 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.

“ANNEXURE A” TO THE INDEPENDENT AUDITOR'S REPORT *(Contd.)*

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 controls 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 control system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2017, based on the internal controls over financial reporting criteria established by the Company considering the essential components of internal controls stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by Institute of Chartered Accountants of India.

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

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

Dated : 14th June, 2017
Place : Asansol



“ANNEXURE B” TO THE INDEPENDENT AUDITORS’ REPORT– 31ST MARCH 2017

- i) (a) The Company is maintaining proper records showing full particulars, including quantitative details and situation, of fixed assets.
- (b) The fixed assets of the company have been physically verified by the Management during the year and no material discrepancies have been noticed on such verification. .In our opinion, the frequency of verification is reasonable having regard to the size of the company and nature of its assets.
- (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties, as disclosed in Note 9 to the financial statements, are held in the name of the Company, except for the following:

Particulars	whether Freehold or Leasehold	Gross Block (Rs.)	Net Block (Rs.)	Remarks, If Any
Land at Palashdiha, Panchgachia Road, Asansol	Freehold	21,214,331.00	21,214,331.00	The title deed is in the erstwhile name of the Company i.e. Ashoka Concrete & Allied Industries (P) Ltd.
Land at Patratu	Leasehold	4,941,800.00	4,941,800.00	Ranchi Industrial Area Development Authority has still not transferred the lease in favour of Burnpur Cement Ltd, though Ministry of Corporate Affairs, Office of the Official Liquidator, High Court, Patna has handed over possession to Burnpur Cement Limited from Progressive Cement Limited.

- ii) The inventory has been physically verified by the Management during the year. In our Opinion, the frequency of verification is reasonable. The discrepancies noticed on physical verification of inventory as compared to book records was not material. However, during the course of the exercise, the management has found that the books still had stocks which were unusable due to various reasons like formation of lump due to rain at the plant and railway siding, raw material turned to fine dust and also, there have been process losses during the last two years which has not been charged in the books. Consequently, the management has destroyed the unusable stocks and the value of such stock to the tune of Rs.10.93 crores has been written off in the books.
- iii) According to the information and explanations given to us, the Company has not granted any loans to companies, firms or other parties covered in the Register maintained under Section 189 of the Companies Act, 2013; and therefore paragraph 3(iii) of the Order is not applicable.
- iv) According to the information and explanations given to us, the Company has not granted any loans or provided any guarantees or security to the parties and also has not made any investments and therefore paragraph 3(iv) of the Order is not applicable.
- v) The Company has not accepted any deposits from the public within the meaning of Section 73 to 76 of the Act or any other relevant provisions of the Companies Act and the rules framed there under.
- vi) We have broadly reviewed the books of accounts maintained by the company in respect of products where, pursuant to the Rules, prescribed by the Central Government of India, the maintenance of cost records has been prescribed under sub section (1) of section 148 of the Act and are of the opinion that, prima facie, the prescribed accounts and records have been made and maintained. We have not, however, made a detailed examination of the records with a view to determine whether they are accurate or complete.

“ANNEXURE B” TO THE INDEPENDENT AUDITORS’ REPORT (Contd.)

- vii) a) According to the information and explanations given to us and the records of the Company examined by us, in our opinion, the Company is regular in depositing the undisputed statutory dues, including provident fund, employees’ state insurance, income tax, sales tax, service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues, as applicable with the appropriate authorities except the following:

Particulars	Amount (Rs.)
Excise Duty	48,554,077.00
Service Tax	8,976,098.00
TDS	2,442,078.00
P.Tax	22,610.00
WCT	415,196.00
Building and Construction Cess	38,583.00
EPF	112,232.00
VAT	52,003,651.00
Water Tax	10,000.00

- b) According to the information and explanations given to us and the records of the Company examined by us, there are no dues of income tax, sales tax, duty of customs, value added tax, service tax, excise duty and cess which have not been deposited with the appropriate authority on account of any dispute, except the following:

Particulars	Period to which the matter pertains	Forum where dispute is pending	Amount (Rs.)
Value Added Tax	2007-08	CTO, Asansol Charge	44,355.00
Central Sales Tax	2007-08	CTO, Asansol Charge	421,313.00
Value Added Tax	2008-09	CTO, Asansol Charge	1,300,389.00
Central Sales Tax	2008-09	CTO, Asansol Charge	55,674.00
Value Added Tax	2009-10	West Bengal Appellate & Revisional Board, Kolkata	783,434.00
Central Sales Tax	2009-10	West Bengal Appellate & Revisional Board, Kolkata	145,087.00
Value Added Tax	2010-11	West Bengal Appellate & Revisional Board, Kolkata	6,667,694.00
Central Sales Tax	2010-11	West Bengal Appellate & Revisional Board, Kolkata	315,464.00
Value Added Tax	2011-12	West Bengal Appellate & Revisional Board, Kolkata	8,108,687.00
Central Sales Tax	2011-12	West Bengal Appellate & Revisional Board, Kolkata	6,291,042.00
Jharkhand Value Added Tax	2013-14	Commissioner of Commercial Taxes Jharkhand, Ranchi	1,599,878.00
Central Excise	2013-14	CESTAT	20,730,181.00
Jharkhand Value Added Tax	2015-16	Commissioner of Commercial Taxes Jharkhand, Ranchi	13,491,899.00

In addition to the above Liability:

- a. There is an order passed by The Commissioner of Central Excise and Service Tax, Bolpur Commissionerate, dt:- 29/01/2016 where in demand of Rs. 5,90,35,712/-for Excise Duty, Rs.:17,78,559/- for Interest and Rs:- 5,90,40,712/- for penalty have been imposed for which the company is yet to prefer an appeal before the appropriate Appellate Authority.



“ANNEXURE B” TO THE INDEPENDENT AUDITORS’ REPORT (Contd.)

- b. There is an order passed by The Sales Tax Officer, Ramgarh, dt:-22/12/2016 where in demand of Rs. 53,56,190/- for Sales Tax, and a penalty of Rs. -1,60,68,573/- have been imposed for which the company is yet to prefer an appeal before the appropriate Appellate Authority.
- viii) According to the records of the Company examined by us and the information and explanations given to us, the company has defaulted in payment of interest and principal amount from Oct-16. Thereafter the consortium of Banks have declared the account as Non Performing Asset (NPA) in Dec’16 and subsequently in May ‘17, the consortium has called back their loan. The Company is in the process of discussion with the banks for Deep Restructuring the loans.

Particulars	Amount of default as at the balance sheet date	Period of default	Remarks, if any.
i) Name of the Lenders : Bank a) Central Bank of India	Term Loan 46,83,05,000 Cash Credit 3,69,87,000	Since Oct’16	As the long term loans and working capital loan have been called back by the consortium banks, the same has been classified under the head “Current Liabilities”
b) State Bank of Hyderabad	Term Loan 46,95,10,472 Cash Credit 3,69,82,949	Since Oct’16	As the long term loans and working capital loan have been called back by the consortium banks, the same has been classified under the head “Current Liabilities”.
c) State Bank of India	Term Loan 54,32,86,542 Cash Credit 26,91,49,787	Since Oct’16	As the long term loans and working capital loan have been called back by the consortium banks, the same has been classified under the head “Current Liabilities”
d) United Bank of India	Term Loan 48,87,64,551 Cash Credit 3,83,69,796	Since Oct’16	As the long term loans and working capital loan have been called back by the consortium banks, the same has been classified under the head “Current Liabilities

- ix) The company has not raised any money by way of public issue and follow on issue nor any term loan was taken during the year and accordingly, the provision of clause 3(ix) of the Order are not applicable to the company.
- x) According to the information and explanations given to us, no material fraud by the company or on the company by its officers or employees has been noticed or reported during the course of our audit.
- xi) According to the information and explanations given to us and based on our examination of the records of the Company, the company has paid / provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of Section 197 read with Schedule V to the Act.
- xii) In our opinion and according to the information and explanation given to us, the Company is not a nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.
- xiii) According to the information and explanations given to us and based on our examination of the records of the company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.

“ANNEXURE B” TO THE INDEPENDENT AUDITORS’ REPORT *(Contd.)*

- xiv) According to the information and explanations given to us and based on our examination of the records of the company, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures and accordingly, paragraph 3(xiv) of the Order is not applicable.
- xv) According to the information and explanations given to us and based on our examination of the records of the company, the company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.
- xvi) The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

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

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

Dated : 14th June, 2017
Place : Asansol



BALANCE SHEET as at 31st March, 2017

	Notes	As at 31.03.17 Amount	As at 31.03.16 Amount
A EQUITY & LIABILITIES :			
Shareholders' Funds			
a) Share Capital	1	861,243,630.00	861,243,630.00
b) Reserves and Surplus	2	(361,564,657.02)	177,226,426.83
c) Money received against share Warrants		0.00	0.00
		499,678,972.98	1,038,470,056.83
Non Current Liabilities			
a) Long term Borrowing	3	262,432,374.35	2,023,284,697.08
b) Deferred Tax liabilities (net)	4	203,622,385.90	142,208,820.90
c) Other Long Term provision	5	9,847,543.00	7,430,888.00
		475,902,303.25	2,172,924,405.98
Current Liabilities			
a) Short Term Borrowings	6	0.00	0.00
b) Trade Payable	7	195,201,132.90	67,707,917.48
C) Other Current Liabilities	8	2,642,322,302.18	635,761,170.64
d) Short Term Provisions		0.00	0.00
		2,837,523,435.08	703,469,088.12
Total :		3,813,104,711.31	3,914,863,550.93
B ASSETS :			
Non-Current Assets			
(a) Fixed Assets	9		
(i) Tangible Assets		2,911,923,308.57	2,920,903,121.76
(ii) Intangible Assets		1,525,945.20	2,048,989.83
(iii) Capital Work in Progress		180,000.00	85,009,409.99
		2,913,629,253.77	3,007,961,521.58
b) Non Current Investments	10	139,320.00	139,320.00
C) Deferred Tax Assets			
d) Long Term Loans & Advances	11	6,128,834.00	5,928,834.00
Current Assets			
a) Current Investments		0.00	0.00
b) Inventories	12	163,112,768.78	272,098,031.13
C) Trade Receivable	13	416,831,541.66	433,316,776.97
d) Cash & Bank Balances	14	44,877,520.24	49,604,320.65
e) Short Term Loans & Advances	15	266,610,077.11	144,154,183.60
f) Other Current Assets	16	1,775,395.75	1,660,563.00
		893,207,303.54	900,833,875.35
		3,813,104,711.31	3,914,863,550.93

Significant Accounting Policies
Notes on Financial statements 25-42

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

Mr. N K Agarwal
(Proprietor)
Membership No. 14267
Date : 14th June 2017
Place : Asansol.

On behalf of the Board

Prem Prakash Sharma
Chairman
Sandip Roy
CFO

Ashok Gutgutia
Vice Chairman &
Managing Director

STATEMENT OF PROFIT & LOSS for the year ended 31st March, 2017

	Notes	For the year ended 31/3/2017	For the year ended 31/3/2016
A CONTINUING OPERATIONS :			
Revenue from Operations(Net)	17	743,430,188.98	879,923,136.78
Other Income	18	3,262,272.05	61,662,538.39
Total Revenue		746,692,461.03	941,585,675.17
Expenditure			
Cost of Materials Consumed	19	454,237,456.79	444,111,859.54
Purchase of Stock in Trade	20	43,823,362.55	0.00
Change In Inventory	21	(9,996,710.30)	(237,095.00)
Employee Benefits Expenses	22	59,752,943.00	36,094,829.47
Finance Cost / Interest & Other Charges	23	174,351,098.48	133,142,376.04
Depreciation & amortisation expenses	9	122,495,288.26	40,209,745.80
Other Expenses	24	379,855,155.88	321,079,253.61
Less: Captive Consumption		(282,039.38)	(33,821,241.14)
Total Expenses		1,224,236,555.28	940,579,728.32
Profit/(Loss) before exceptional & extraordinary items & tax		(477,544,094.25)	1,005,946.85
Exceptional Item		166,575.40	(334,418.21)
Profit/(Loss) before tax		(477,377,518.85)	671,528.64
Tax Expenses			
(a) Current tax expenses for current year		0.00	130283.00
(b) Deferred tax		61,413,565.00	127,621,301.00
Profit/(Loss) from continuing operation		(538,791,083.85)	(127,080,055.36)
B. TOTAL OPERATIONS :			
Profit/(Loss) for the year.		(538,791,083.85)	(127,080,055.36)
Earning per Share (of Rs.10/- each)			
(a) Basic		(6.26)	(1.50)
(b) Diluted		(6.26)	(1.50)
No. of share used in computing Earning per Shares			
(a) Basic		86,124,363	86,124,363
(b) Diluted		86,124,363	86,124,363
Significant Accounting Policies			
Notes on Financial Statements	25-42		

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

Mr. N K Agarwal
(Proprietor)
Membership No. 14267
Date : 14th June 2017
Place : Asansol.

On behalf of the Board

Prem Prakash Sharma
Chairman
Sandip Roy
CFO

Ashok Gutgutia
Vice Chairman &
Managing Director



CASH FLOW STATEMENT For The Year Ended 31st March, 2017

	For the year ended 31/3/2017 Amount in (Rs.)	For the year ended 31/3/2016 Amount in (Rs.)
A CASH FLOW FROM OPERATING ACTIVITIES:		
Net Profit Before Tax	(477,377,518.85)	671,528.64
Adjustment for:		
Depreciation	122,495,288.26	40,209,745.80
Interest Expenditure	174,319,378.51	133,142,376.04
Profit or Loss on sale of F.A	(166,575.40)	562,436.21
Payment of Gratuity	—	(566,078.00)
Interest on Fixed Deposits and IT Refund	(2,434,868.71)	(61,240,036.00)
Net adj in P/L A/C	—	211,836.00
Operating Profit Before Working Capital Changes	(183,164,296.19)	112,991,808.69
Adjustment for:		
Decrease/(Increase) Inventories	108,985,262.35	(68,684,774.57)
Decrease/(Increase) Sundry Debtors	16,485,235.31	(80,611,668.01)
Decrease/(Increase) Loans and Advances(Long Term & ONCT)	—	1,394,500.00
Decrease/(Increase) Loans and Advances(ST/OCT)	(122,570,726.26)	86,891,848.33
(Decrease)/Increase Current Liabilities	2,134,054,346.96	161,431,340.96
Long Term Provision	2,416,655.00	—
Direct taxes paid (net of refunds)	—	(1,673,526.00)
	2,139,370,773.36	98,747,720.71
Cash Generated From Operations	1,956,206,477.17	211,739,529.40
Net Cash from Operating Activities (A)	1,956,206,477.17	211,739,529.40
B CASH FLOW FROM INVESTING ACTIVITIES:		
Purchase of Fixed Assets	(28,186,445.05)	(734,921,535.93)
(including Capital Work-In-Progress)		
Sale of F.A	190,000.00	149,000.00
Long Term Advances given	(200,000.00)	—
Interest on Fixed Deposits and IT Refund	2,434,868.71	61,240,036.00
Net Cash From Investing Activities (B)	(25,761,576.34)	(673,532,499.93)
C CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from Issue of Capital	—	35,700,000.00
Proceeds from LT & Unsecured Borrowings	(1,760,852,322.73)	496,588,356.29
Interest Paid	(174,319,378.51)	(133,142,376.04)
Security Premium Recd.	—	7,282,800.00
Net Cash From Financing Activities (C)	(1,935,171,701.24)	406,428,780.25
D NET INCREASE/ (DECREASE) IN CASH AND CASH EQUIVALENTS. (A+B+C)	(4,726,800.41)	(55,364,190.28)
Closing Balance of Cash and Cash Equivalents	44,877,520.24	161,954,320.65
Opening Balance of Cash and Cash Equivalents	49,604,320.65	217,318,510.93
	(4,726,800.41)	(55,364,190.28)

Note

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

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

Mr. N K Agarwal
(Proprietor)
Membership No. 14267
Date : 14th June 2017
Place : Asansol.

On behalf of the Board

Prem Prakash Sharma
Chairman
Sandip Roy
CFO

Ashok Gutgutia
Vice Chairman &
Managing Director

SIGNIFICANT ACCOUNTING POLICIES**a. BASIS OF ACCOUNTING**

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

b. USE OF ESTIMATES

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

c. ACCOUNTING OF CLAIMS

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

d. FIXED ASSETS

- i) Fixed assets are stated at cost of acquisition inclusive of duties (net of Cenvat), taxes, incidental expenses, erection/commissioning expenses and interest etc. upto the date the asset is ready for its intended use. In case of revaluation of fixed assets, the original cost as written up by the valuer, is considered in the accounts and the differential amount is transferred to revaluation reserves.
- ii) Preoperative Expenses relating to Cement and Clinker unit in Jharkhand (Patratu) has been appropriately capitalized on commencement of production.

e. INTANGIBLE ASSETS

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

f. DEPRECIATION & AMORTIZATION

Tangible Assets

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

Intangible Assets

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

g. REVENUE RECOGNITION

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

h. EXCISE DUTIES

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

i. VALUATION OF INVENTORIES

- i. Raw materials, packing materials, components, stores and spares are valued at lower of cost and net realizable value. Cost is determined on FIFO basis.
- ii. Work-in-Progress and finished goods are valued at cost or net realizable value whichever is lower.



j. INVESTMENTS

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

k. BORROWING COST

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

l. INCOME TAX

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

m. EMPLOYEE BENEFITS

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

n. GRANTS & SUBSIDY

Grants received from the government agencies against specific fixed assets are adjusted to the cost of the assets and capital grants for project capital subsidy are credited to capital reserve. Revenue grants are recognized as other income or reduced from the respective expenditure.

Grants & Subsidy are accounted for once the claims are admitted by the appropriate authorities.

o. PROVISIONS, CONTINGENT LIABILITIES

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

p. IMPAIRMENT OF ASSETS

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

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

Mr. N K Agarwal
(Proprietor)
Membership No 14267
Date : 14th June 2017
Place : Asansol.

On behalf of the Board

Prem Prakash Sharma
Chairman
Sandip Roy
CFO

Ashok Gutgutia
Vice Chairman &
Managing Director

NOTES forming part of the Financial Statement year ended 31.03.2017

(Amount in Rs.)

	As at 31.03.17	As at 31.03.16		
Shares Holders Fund				
Authorised Share Capital:				
10,30,00,000 Equity Shares of Rs 10/- each.	1,030,000,000.00	1,030,000,000.00		
1 a) Issued Subscribed & Paid up				
8,61,24,363 Equity Shares of Rs 10/- each fully paid up.	861,243,630.00	861,243,630.00		
	861,243,630.00	861,243,630.00		
1.1 Shares out of the issued, subscribed and paid up capital were allotted for consideration other than cash.	—	—		
1.2 The details of share holders holding more than 5% shares				
Name of the Share holders	31st March'2017	31st March'2016		
	No. of Shares	% of Holding	No. of Shares	% of Holding
Chhatisgarh Biripatta (P) Ltd	0	0.00	17,900,000	21.68
Insight Consultants (P) Ltd	8,238,333	9.57	8,238,333	9.98
Priti Jain	4,376,233	5.08	0	0.00
1.3 The reconciliation of the number of shares outstanding is set out below:				
Equity Shares at the beginning of the year	86,124,363		82,554,363	
Add: Shares issued on conversion of warrants	0		3,570,000	
	86,124,363		86,124,363	
2 a) Reserve & Surplus				
Capital Reserve				
As Per Last Year Balance Sheet	1,008,763.15		1,008,763.15	
General Reserve				
As Per Last Year Balance Sheet	1,000,000.00		1,000,000.00	
Profit & Loss A/c				
As Per Last Year Balance Sheet	12,896,780.76		136,730,633.13	
Add: Transfer from P/L A/c	(538,791,083.85)		(127,080,055.36)	
Add: Transfer from Revaluation Reserve	0.00		3,034,367.00	
Add: Adjustment for Income Tax/F.B.T	0.00		1,425,571.00	
Less: Refund adjusted against A Y 13-14	0.00		(2,824,150.00)	
Add: Provision written off	0.00		1,610,415.00	
Less: Transition Provision i.r.o fixed Assets w/off As Per Schedule II of the Co. Act,2013	0.00		0.00	
C/Balance	(525,894,303.09)		12,896,780.76	
Revaluation Reserve				
As Per Last Year Balance Sheet	46,217,156.92		49,251,523.92	
Less: Transferred to P/L Statement	0.00		3,034,367.00	
	46,217,156.92		46,217,156.92	
Security premium Account				
As Per Last Year Balance Sheet	116,103,726.00		108,820,926.00	
Add:On Issue of Shares	0.00		7,282,800.00	
	116,103,726.00		116,103,726.00	
	(361,564,657.02)		177,226,426.83	



NOTES forming part of the Financial Statement year ended 31.03.2017

(Amount in Rs.)

	As at 31.03.17	As at 31.03.16
3 Non Current Liabilities		
Long term Borrowings		
a) Secured:		
Term Loan:		
i) From Banks :		
SBI-SME-Swift Dzire	0.00	327,472.00
Axis Bank Ltd.Payloader	0.00	601,111.00
CBI- Term Loan	0.00	439,359,644.07
SBH- Term Loan	0.00	439,371,638.82
UBI- Term Loan	0.00	439,085,741.00
SBI- Term Loan	0.00	513,315,545.84
SBI SME Innova	0.00	581,956.00
ii) From Others :		
West Bengal Financial Corporation	0.00	9,230,000.00
		0.00
		1,841,873,108.73
b) Unsecured:		
i) Loans & Advances From Related Parties	51,552,877.35	34,525,841.35
From Others	210,879,497.00	146,885,747.00
	262,432,374.35	181,411,588.35
	262,432,374.35	2,023,284,697.08

Notes : 1 WBFC Loan is secured by way of :

- First charge on the whole of the Plant & Machinery of the company situated only at its plant at Palasdiha, Kanyapur, Pachgachhia Road, Asansol, Burdwan both present & future.
- Second Charge on the Current Assets of the company situated only at its plant at Palasdiha, Kanyapur, Pachgachhia Road, Asansol, Burdwan both present & future.
- WBFC loan is restructured on 01.02.2016 as per ref. no. ODGM(M)/BCL/4900

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

- First pari passu mortgage of Factory Land and Building at Patratu with all term lenders.
- First Pari Passu charge by way of hypothecation with all term lenders on the borrower's plant and machinery and all other movable fixed assets, both present and future of the Borrower's Patratu Unit.
- First Pari Passu Hypothecation Charge of Capital Work in Progress (Patratu Unit) on pari passu basis with all Term Lenders
- Second Pari Passu charge with all the lenders by way of hypothecation of the entire Stock/ Work -in-Progress/Receivables and other current assets of the borrower of the Patratu Unit.
- Common collateral for patratu Unit Lenders including SBI (for the loans to the Patratu Unit)
 - 3rd Pari Passu hypothecation charge over the moveable fixed assets of the Asansol unit (1st charge with WBFC and 2nd charge with SBI for the credit facilities granted to Asansol Unit.)
 - 2nd hypothecation charge pari-passu with all term lenders over the entire current assets of the Asansol unit (1st charge with SBI for the credit facilities granted to Asansol Unit)
 - 2nd pari-passu mortgage and charge in respect of the land, building & sheds of the Asansol Unit comprised in Mouza - Palashdiha, P.S. Asansol

(iv) Pledge of Promoter's shareholding comprising of 21799826 equity shares of the face value of Rs.10 each.

- f. Personal guarantee of the Promoter Directors of the company.
- g. Payloader Loan is secured by hypothecation of said Payloader.

3 Maturity Profile & Rate of Interest of WBFC Loan are as set out below :-

	Intt rate	Amount of Installments (Rs.)				Total
		F Y 2017-18	F Y 2018-19	F Y 2019-20	F Y 2020-21	
a. WBFC Loan	13.75%	9,230,000.00	0.00	0.00	0.00	9,230,000.00
b. Axis Bank -Payloader	10.50%	679,239.00	0.00	0.00	0.00	679,239.00

4 Deferred Tax Liabilities

Related To Fixed Assets

Opening Balance 144,900,981.90 16,756,275.90

Add: Creation 61,413,565.00 128,144,706.00

Sub Total (A) **206,314,546.90** **144,900,981.90**

Deferred Tax Assets

Related to Retirement Benefits

Opening Balance 2,692,161.00 2,168,756.00

Add: Creation 0.00 523,405.00

Sub Total (B) **2,692,161.00** **2,692,161.00**

Net Deferred Tax Liability (A-B) **203,622,385.90** **142,208,820.90**

5 Long Term Provisions

Provision For Employee Benefits.

Provision for Gratuity 7,430,888.00 6,762,076.00

Add: Created during the year 2,520,155.00 668,812.00

Less: Deduction during the year 103,500.00 0.00

9,847,543.00 **7,430,888.00**

6 Current Liabilities

Short Term Borrowings:

Secured: 0.00 0.00

7 Trade Payable

Others

(a) Sundry Creditors for Goods 126,788,930.72 20,045,761.53

(b) Sundry Creditors for Expenses 68,412,202.18 47,662,155.95

195,201,132.90 **67,707,917.48**

**NOTES forming part of the Financial Statement year ended 31.03.2017**

(Amount in Rs.)

	<u>As at 31.03.17</u>	<u>As at 31.03.16</u>
8 Other Current Liabilities:		
a) SBI-SME-Swift Dzire	0.00	142,716.00
Axis Bank Ltd. Payloader	679,239.00	826,646.00
Axis Bank Ltd. Tipper	0.00	307,395.00
Axis Bank Ltd. Car Loan	0.00	45,664.00
SBI Term Loan (Heding Cost)	0.00	10,322,560.00
SBI SME Innova	0.00	147,849.00
Central Bank of India T/L	472,451,030.57	29,273,040.00
State Bank of Hyderabad T/L	345,226,978.28	29,273,040.00
United Bank Of India T/L	470,600,413.00	29,253,440.00
State Bank of India T/L	667,206,590.32	31,380,880.00
Central Bank of India CC A/c	36,987,000.33	30,264,549.33
State Bank of Hyderabad- CC A/c	36,976,980.00	30,347,230.00
State Bank of India CC A/c	61,805,046.94	25,506,016.91
United Bank of India CC Loan A/c	36,990,255.00	30,046,312.00
SBI, Asansol, CC A/c	202,848,212.00	191,371,997.28
SBI, Asansol, SLC A/c	0.00	20,098,179.00
Interest Payable	0.00	38,265,892.00
	<u>2,331,771,745.44</u>	<u>496,873,406.52</u>
From Others :		
West Bengal Financial Corporation	<u>9,230,621.00</u>	<u>6,885,000.00</u>
	<u>2,341,002,366.44</u>	<u>503,758,406.52</u>

Notes : 1. Cash Credit of Asansol Unit is secured by

- Way of first charge by hypothecation of the entire current assets of the Asansol unit of the company.
- Way of second charge on the entire fixed assets of the Asansol Unit of the Company .
- Equitable Mortgage (1st Charge) over Factory Land & building /Factory Shed at Palashdiha, Kanyapur, Asansol and Equitable Mortgage (1st Charge) of Land at Dharma Mouza.
- STDR of face value of Rs.80 lakhs and LIC Policy of Rs.0.32 lakhs in the name of Shri Ashok Gutgutia.
- Personal Guarantee of Shri Ashok Gutgutia & Shri Manoj Kumar Agarwal.

Notes : 2. Cash Credit of Patratu Unit is secured by :

- Way of first charge by hypothecation of the entire current assets of the Patratu unit of the company on pari-passu basis
- Way of second charge on pari-passu basis on the Factory Land & Building of the Patratu unit of the Company .
- Way of second charge on pari-passu basis on the Plant & Machinery and all other movable Fixed assets, both present & future of the Patratu unit of the Company .
- Way of second charge on pari-passu basis on the Capital work in Progress of the Patratu unit of the Company .
- Common collateral as detailed in Schedule 3 note 3(e)
- Personal Guarantee of Shri Ashok Gutgutia & Shri Manoj Kumar Agarwal.

- Due to irregularity in repayment of loans, Banks have classified all secured loans to our company as NPA and a recall has been made on the same, except Loan from Axis Bank taken for Payloader and Loan from WBFC. Hence, the management have classified all the outstanding sums of such NPA secured loans as Current Liability.

NOTES forming part of the Financial Statement year ended 31.03.2017

(Amount in Rs.)

	<u>As at 31.03.17</u>	<u>As at 31.03.16</u>
b) Creditors For Capital Expenditure	14,098,507.75	4,100,383.80
c) Advances from customer	50,072,823.63	9,600,000.00
d) Other Payables		
Statutory Liabilities		
Employee's Contribution to Professional Tax	46,710.00	9,690.00
E.P.F. Payable account	1,974,290.00	311,190.00
E.S.I.C. Payable account	221,170.00	46,179.00
Corporation Tax Payable	40,000.00	10,000.00
Water Tax Payable	17,552.00	8,776.00
Employer's contribution to ESIC	0.00	738.00
CST Payable	36,034.41	0.00
T.C.S. Payable	40,500.00	40,500.00
T.D.S. Payable	2,722,243.00	1,096,686.45
W.B. VAT	49,832,554.36	13,723,435.01
Excise & Cenvat	55,234,731.09	29,966,940.75
Service Tax Payable	6,833.48	0.00
Building & other Construction cess Payable	38,583.00	63,583.00
WCT payable	494,156.00	415,196.00
Professiona Tax payable	36,456.00	35,501.00
Service Tax Reverse charge payable	7,949,583.50	5,061,404.00
Swach Bharat Cess Payable	133,452.94	0.00
Krishi Kalyan Cess Payable	2,104.50	0.00
Bihar Vat	7,735,896.29	1,439,503.96
Jharkhand Vat	5,480,285.14	5,742,332.65
Tds Payable	2,121,925.00	3,360,260.00
	<u>134,165,060.71</u>	<u>61,331,915.82</u>
Professional Consultancy	3,750,000.00	0.00
Trade Deposits	<u>99,233,543.65</u>	<u>56,970,464.50</u>
	237,148,604.36	118,302,380.32
	<u>2,642,322,302.18</u>	<u>635,761,170.64</u>



NOTES forming part of the Financial Statement period ended 31.3.2017

9			Gross Block		Closing as on 31.03.17	Operating as on 01.04.16	Depreciation		Total	Net Block	
S.No	Particulars	Opening as on 01.04.16	Addition during the year	Deduction during the year			For the period	Adjustment		As on 31.03.2017	As on 31.03.16
	TANGIBLE ASSETS										
1	Land and Land Development (Dhama Mouza)	34,190,780.00	0.00	0.00	0.00	34,190,780.00	0.00	0.00	0.00	34,190,780.00	34,190,780.00
	Land (Freehold)	21,214,331.00	0.00	0.00	0.00	21,214,331.00	0.00	0.00	0.00	21,214,331.00	21,214,331.00
	Land & Site Developments (Leasehold)	79,153,562.00	0.00	0.00	0.00	79,153,562.00	0.00	0.00	0.00	79,153,562.00	79,153,562.00
2	Factory Building	809,760,972.23	56,956,397.90	0.00	0.00	866,717,370.13	17,046,799.54	25,945,899.17	0.00	823,724,671.42	792,714,172.69
3	Admin Building & Shed	36,796,549.86	8,50,652.00	0.00	0.00	37,647,201.86	896,228.87	582,559.31	0.00	36,168,413.68	35,900,320.99
4	Plant & Machinery	1,790,126,733.50	53,785,134.13	0.00	0.00	1,843,911,867.63	121,015,587.66	66,651,842.07	0.00	1,666,244,437.90	1,669,111,145.84
5	Electrification & Installation	212,053,628.60	0.00	0.00	0.00	212,053,628.60	14,220,114.88	20,389,498.49	0.00	177,444,015.22	197,833,513.71
6	Laboratory Equipment	5,681,003.37	0.00	0.00	0.00	5,681,003.37	811,288.71	503,196.56	0.00	4,366,518.10	4,869,714.66
7	Furniture & Fixtures	6,206,470.68	51,048.00	0.00	0.00	6,257,518.68	2,432,352.18	661,803.53	0.00	3,094,155.71	3,774,118.50
8	Computer Sets	3,982,722.24	190,961.00	0.00	0.00	4,173,683.24	3,203,640.30	392,977.33	0.00	3,596,617.63	577,065.61
9	Pollution Equipment	67,786,236.58	0.00	0.00	0.00	67,786,236.58	8,339,364.56	2,377,739.68	0.00	10,717,104.24	57,069,132.34
10	Motor Vehicles	12,663,010.25	701,815.00	470,288.00	0.00	12,894,537.25	5,762,570.62	1,048,680.12	446,863.40	6,364,387.34	6,900,439.62
11	Pay Loader/Excavator/Tractor	30,315,343.57	0.00	0.00	0.00	30,315,343.57	17,146,750.93	2,771,469.96	0.00	19,918,220.89	10,397,122.68
12	Television	295,200.00	0.00	0.00	0.00	295,200.00	186,311.59	56,579.70	0.00	242,891.29	52,308.71
13	Telephone	44,800.00	0.00	0.00	0.00	44,800.00	40,750.32	1,809.69	0.00	42,560.01	2,239.99
14	Mobile Sets	717,733.00	2,950.00	0.00	0.00	720,683.00	436,334.81	121,093.25	0.00	557,428.06	163,254.94
15	EPABX Machine	69,664.00	0.00	0.00	0.00	69,664.00	53,960.31	12,220.69	0.00	66,181.00	3,483.00
16	FAX /Xerox Machine	56,910.00	0.00	0.00	0.00	56,910.00	13,473.29	10,143.82	0.00	33,267.11	33,292.89
17	Air Conditions	174,5739.00	29,000.00	0.00	0.00	1,774,739.00	1,123,144.07	255,275.01	0.00	1,378,419.08	396,319.92
18	Projector EPSON	47,565.00	0.00	0.00	0.00	47,565.00	24,911.17	10,618.53	0.00	35,529.70	12,035.30
19	Water Tank/Purifier	131,485.00	0.00	0.00	0.00	131,485.00	88,437.02	17,203.66	0.00	105,640.68	25,844.32
20	Camera	54,806.00	0.00	0.00	0.00	54,806.00	20,809.90	9,539.54	0.00	30,349.44	24,456.56
21	Geyser	28,409.00	0.00	0.00	0.00	28,409.00	8,117.50	5,397.71	0.00	13,515.21	14,893.79
22	Refrigerator	45,600.00	0.00	0.00	0.00	45,600.00	18,658.93	9,056.32	0.00	27,715.25	17,884.75
23	Fire Fighting Equipment	133,831.60	0.00	0.00	0.00	133,831.60	28,345.68	25,428.03	0.00	53,773.71	80,057.89
24	Server and network	484,256.00	0.00	0.00	0.00	484,256.00	59,561.09	76,673.87	0.00	136,234.96	348,021.04
25	Office Equipment	95,586.00	0.00	0.00	0.00	95,586.00	2,292.77	18,161.34	0.00	20,454.11	75,131.89
26	Cooler	0.00	28,080.00	0.00	0.00	28,080.00	0.00	4,963.47	0.00	23,116.53	0.00
27	Weights	0.00	419,817.00	0.00	0.00	419,817.00	0.00	12,412.78	0.00	407,404.22	0.00
	SubTotal (A)	3,113,882,928.48	113,015,855.03	470,288.00		3,226,428,495.51	192,979,806.71	121,972,243.63	446,863.40	2,911,923,308.57	2,920,903,121.76
	Intangible Assets										
28	Computer Software	3,355,537.08	0.00	0.00	0.00	3,355,537.08	1,306,547.25	523,044.63	0.00	1,829,591.88	1,525,945.20
	SubTotal (B)	3,355,537.08	0.00	0.00	0.00	3,355,537.08	1,306,547.25	523,044.63	0.00	1,829,591.88	1,525,945.20
	Capital W.I.P										
29	Capital W.I.P	85,009,409.99	36,993,995.72	121,823,405.71		180,000.00	0.00	0.00	0.00	0.00	85,009,409.99
	SubTotal (C)	85,009,409.99	36,993,995.72	121,823,405.71		180,000.00	0.00	0.00	0.00	0.00	85,009,409.99
	TOTAL (A+B+C)	3,202,247,875.55	36,993,995.72	122,293,693.71		3,229,784,302.59	194,286,353.94	122,495,288.26	446,863.40	2,913,449,253.77	3,007,961,521.59
	Previous year	2,466,512,508.08	150,009,850.75	2,063,422.00		2,471,718,430.84	152,856,852.39	12,426,883.21	2,999,049.23	3,007,961,521.57	2,313,655,655.67

NOTES forming part of the Financial Statement year ended 31.03.2017

(Amount in Rs.)

	<u>As at 31.03.17</u>	<u>As at 31.03.16</u>
10 Non Current Investment		
Others		
B.C.L.Developer	139,320.00	139,320.00
BCL Patratu	0.00	0.00
	<u>139,320.00</u>	<u>139,320.00</u>
11 Long Term Loans & Advances		
(Unsecured considered good)		
Security Deposits		
a Security Deposit with Excise	45,100.00	45,100.00
b Security Deposits with Govt. Authorities	6,070,334.00	5,870,334.00
c Security deposit with others	13,400.00	13,400.00
	<u>6,128,834.00</u>	<u>5,928,834.00</u>
12 Inventories (at lower of cost and net realisable value)		
a Raw Material	107,307,107.73	182,939,583.44
b Finished Goods	10,233,805.30	237,095.00
c Stores & Spares	40,518,908.98	88,515,742.11
d Packing Material	5,052,946.85	405,610.58
	<u>163,112,768.86</u>	<u>272,098,031.13</u>
13 Trade Receivables		
(Unsecured considered good)		
a Over six months.	265,541,243.75	138,093,414.60
b Less than six months	151,290,297.91	295,223,362.37
(As Certified by the Management)	<u>416,831,541.66</u>	<u>433,316,776.97</u>
14 Cash and Cash Equivalents		
a) Balance with Banks:		
In Current Account with Banks	7,291,328.97	1,952,568.96
In Deposits Account with Bank	21,082,015.86	29,341,602.22
SBI, Asansol Unpaid/Un Claimed Dividend)	3.00	3.00
SBI ESCROW Account - 32526484612	8,542.94	10,037.94
Central Bank of India (Kol Main Bazar)	26,890.00	18,100.00
United Bank of India, City Centre Bazar	5,000.00	26,941.00
State Bank of Hyderabad, Kolkata	13,685.00	14,658.00
State Bank of India, Asansol	104,297.75	151,528.00
State Bank of India, Park Street	632.50	254,778.13
State Bank of India, Patratu	9,197.31	208,775.26
State Bank of India, Kolkata	237,123.56	0.00
Fixed Deposit With Bank	5,069,658.71	6,364,589.00
State Bank of India - Ranchi A/c 34992211895	0.00	899,854.25
SBI SME ASN 35841747387 (STEEL)	102,145.75	0.00
	<u>33,950,521.35</u>	<u>39,243,435.76</u>
b) Cash in Hand (as certified by management)	10,926,998.89	10,360,884.89
	<u>44,877,520.24</u>	<u>49,604,320.65</u>



NOTES forming part of the Financial Statement year ended 31.03.2017

(Amount in Rs.)

	<u>As at 31.03.17</u>	<u>As at 31.03.16</u>
15 Short Term Loans & Advances		
Unsecured ,Considered Goods		
Other Loans & Advances		
a) Balance with Revenue Authorities		
Net of Provision for Income Tax And T.D.S.	1,089,614.00	893,677.00
Service Tax Account	31,999,511.85	34,195,032.71
Cenvat Credit Receivable (Suspense)	63,132.00	0.00
Excise & Cenvat Credit	32,461,943.38	65,253,138.87
VAT Input Claim (Jharkhand)	4,555,638.76	416,592.48
Entry Tax Receivable	0.00	0.00
TDS Assets	2,852,268.50	2,852,236.50
Krishi Kalyan Cess	102,975.22	0.00
PLA	100,000.00	100,000.00
	<u>73,225,083.71</u>	<u>103,710,677.56</u>
b) Others		
Trade Deposit	39,719.00	0.00
Advances for Capital Goods	161,333.00	0.00
Advances for Expenses	5,708,438.18	0.00
Advance for Raw material and Trading	129,798,982.85	0.00
Security Deposits	4,175,459.00	4,175,459.00
Advance for Suppliers/Others	28,080,486.03	16,646,921.51
Other Advances	0.00	5,000,000.00
Capital Advances	25,420,575.34	1,462,1125.53
	<u>193,384,993.40</u>	<u>40,443,506.04</u>
	<u>266,610,077.11</u>	<u>144,154,183.60</u>
16 Other Current Assets:		
Advance to Office Staff & Plant Labour	1,612,895.75	1,498,063.00
Pre-Paid Expenses	162,500.00	162,500.00
	<u>1,775,395.75</u>	<u>1,660,563.00</u>

NOTES forming part of the Financial Statement year ended 31.03.2017

(Amount in Rs.)

	For the year ended 31/3/2017	For the year ended 31/3/2016
17 Revenue from Operations:		
Sale of Product		
Cement Sales	824,949,654.70	1,026,996,772.20
Less: Excise Duty	81,237,426.34	113,252,394.28
	743,712,228.36	913,744,377.92
Less: Captive Consumption	282,039.38	33,821,241.14
	743,430,188.98	879,923,136.78
Add: Trading Sale	—	—
	743,430,188.98	879,923,136.78
18 Other Income		
Interest Income		
Interest on I. T. Refund	—	149,684.00
Interest on Fixed Deposits	2,434,868.71	2,714,492.00
Interest Received on JSEB Security Deposit	—	265,953.00
Commission Received	—	28,109,907.00
Other Non Operating Income		
Other Income	—	30,000,000.00
Misc. Income	—	4,800.00
Shotage and Deduction	4,809.00	—
Discount Received	32,574.58	228,727.39
Rounded off	19.76	—
Rent Receivable	750,000.00	170,000.00
Cheque Dishonor Charges	40,000.00	18,975.00
Sundry Creditors Written Off	—	—
	3,262,272.05	61,662,538.39
19 Cost of Materials Consumed		
Imported	—	—
Indigenous	454,237,456.79	444,111,859.54
	454,237,456.79	444,111,859.54
19.1 Particulars of Materials Consumed		
Clinker	183,248,407.26	296,764,073.86
Slag	122,347,384.34	92,259,779.85
Gypsum	6,200,125.75	7,962,925.15
Grinding Media	35,530,923.99	1,781,576.48
Packing Materials	25,828,416.56	32,811,079.89
Others	78,812,146.77	10,998,923.19
Lime Stone	2,270,052.12	1,533,501.12
	454,237,456.79	444,111,859.54



NOTES forming part of the Financial Statement year ended 31.03.2017

(Amount in Rs.)

	For the year ended 31/3/2017	For the year ended 31/3/2016
20 Purchase of Stock in Trade	43,823,362.55	—
21 Change in Inventory of Finished Goods, Work in Progress & Stock in Trade		
Inventories (At Close)	—	—
Finished Goods/Stock in Trade	10,233,805.30	237,095.00
Inventories (At Commencement)	—	—
Finished Goods/Stock in Trade	237,095.00	—
	(9,996,710.30)	(237,095.00)
22 Employee Benefit Expenses		
a) Salaries & Wages:		
Directors' Remuneration	2,950,000.00	3,300,000.00
Salaries	43,499,666.00	20,487,053.91
Wages	6,475,775.00	6,877,434.76
Bonus	1,328,363.00	1,230,221.22
Compensation to employees	56,000.00	—
b) Contribution to Provident & Other Funds		
Contribution to Recognised Provident Fund	2,055,911.00	1,556,134.86
Gratuity	2,520,155.00	1,890,632.00
Contribution to Employees State Insurance Schemes	445,038.00	420,749.00
c) Staff Welfare Expenses	422,035.00	332,603.72
	59,752,943.00	36,094,829.47
23 Finance Cost		
a) Interest Expense		
i) On Borrowings From Banks & Others:		
Interest on Term Loan	133,951,484.72	82,753,232.73
Interest on Cash Credit & SLC	23,681,082.00	33,764,328.00
Interest on Unsecured loan & others	797,486.00	3,846,087.40
Hedging Cost	14,382,440.00	5,181,839.02
Interest on Car Loan	129,108.00	547,413.85
	172,941,600.72	126,092,901.00
ii) On Security Deposit & Others:	45,169.00	2,200,318.00
b) Other Borrowing Cost:		
Bank Charges & Bank Guarantee Expenses	1,194,763.76	4,849,157.04
Loan Processing Fees	169,565.00	0.00
	174,351,098.48	133,142,376.04

NOTES forming part of the Financial Statement year ended 31.03.2017

(Amount in Rs.)

	For the year ended 31/3/2017	For the year ended 31/3/2016
24 Other Expenses		
1 Manufacturing Expenses:		
Demurrage/Rate Difference	18,650.00	81,981.50
Factory Rent	900,000.00	900,000.00
Power & Fuel	105,295,039.74	91,266,119.04
Testing, Laboratory Fees & Other Incidental Exp.	306,916.00	358,203.00
Sub Contractor expenses	1,027,877.00	506,482.00
Loading/Unloading Charges	4,878,426.53	4,643,577.00
Repair & Maintenance	625,782.23	467,239.01
Repair & Maintenance - Building	68,616.00	1,800.00
Operation & Maintenance	2,701,809.00	3,015,329.00
	2,155,273.05	2,389,580.11
A	117,978,389.55	103,630,310.66
2 Establishment Expenses		
Insurance Charges	1,506,120.00	591,141.15
Director Sitting Fees	180,000.00	300,000.00
Rent	1,516,340.00	909,303.00
Legal cum Service charges	18,831,622.00	3,204,397.01
Conveyance & Travelling Expenses	2,177,896.55	1,048,395.96
Payment to Auditors	907,500.00	827,599.00
Rates and Taxes	757,583.96	1,005,726.96
Printing & Stationery	1,198,542.00	845,030.85
Postage & Telegram	19,046.00	276,145.47
Security Charges	5,380,657.41	3,847,451.50
Repair & Maintenance (Others)	1,010,883.38	988,216.81
Telephone Expenses	1,614,681.19	558,132.00
Internet charges	34,350.00	0.00
B	35,135,222.49	14,401,539.71
3 Selling & Distribution Expenses		
Discount Allowed	16,874,689.00	8,190,730.00
Demurrage expenses	54,135.00	—
Freight Outward Expenses	69,942,812.50	53,105,393.50
Commission On sales	10,603,651.00	6,788,122.57
Sales Promotion	6,837,576.00	3,151,570.91
VAT & CST on Sales	99,277,950.21	122,005,294.15
Advertisement, Hoarding Charges, etc.	13,073,743.89	2,735,273.48
C	216,664,557.60	195,976,384.61
4 Miscellaneous Expense		
Misc. Expenses	9,926,986.24	6,843,000.63
Donation expense	150,000.00	—
D	10,076,986.24	6,843,000.63
5 Profit/Loss on Sale Of Fixed Assets		
Loss on sale of car	—	228,018.00
E	—	228,018.00
(A+B+C+D+E)	379,855,155.88	321,079,253.61



NOTES forming part of the Financial Statement year ended 31.03.2017

(Amount in Rs.)

	For the year ended 31/3/2017	For the year ended 31/3/2016
24.1 Payment To Auditors:		
a) Auditor		
Tax audit Fees	100,000.00	100,000.00
Statutory Audit Fees	400,000.00	300,000.00
VAT Audit Fees	32,500.00	32,500.00
b) Fees for Limited Review	30,000.00	30,000.00
Internal Audit Fees	300,000.00	300,000.00
Cost Audit Fees	25,000.00	25,000.00
Stock Audit Fees	20,000.00	40,099.00
	907,500.00	827,599.00

ACCOUNTING POLICIES AND NOTES ON ACCOUNTS ANNEXED TO AND FORMING PART OF THE BALANCE SHEET AS ON 31ST MARCH, 2017.

NOTES ON ACCOUNTS

25. Earning per Share is calculated as follows:

Particulars	For the year ended 31st March, 2017	For the year ended 31st March, 2016
Net Profit/Loss after Tax (in Rs.)	(538791083.85)	(127080055.36)
Equity Shares outstanding at the period end (in nos)	86124363	86124363
Weighted average no. of equity shares used as denominator for calculating basic and diluted EPS	Basic - 86124363 Diluted - 86124363	Basic - 85322336 Diluted - 85613577
Nominal value per Equity Share (in Rs.)	10.00	10.00
Earning per share (Basic and Diluted) (in Rs.)	Basic (6.26)	Basic (1.50)
	Diluted (6.26)	Diluted (1.50)

NOTES forming part of the Financial Statement year ended 31.03.2017

(Amount in Rs.)

26. Contingent Liability:

Particulars	Amount as on 31.03.2017 (Rs. In Lacs)	Amount as on 31.03.2016 (Rs. In Lacs)
(a) Bank Guarantee	317.17	363.16
(b) Letter of Credit	—	66.51

(c) Claims against the company not acknowledged as debt:

Particulars	Amount as on 31.03.2017 (Rs.)	Amount as on 31.03.2016 (Rs.)
Value Added Tax (2007-08)	44,355.00	44,355.00
Central Sales Tax(2007-08)	421,313.00	421,313.00
Value Added Tax(2008-09)	1,300,389.00	1,300,389.00
Central Sales Tax(2008-09)	55,674.00	55,674.00
Value Added Tax(2009-10)	783,434.00	783,434.00
Central Sales Tax(2009-10)	145,087.00	145,087.00
Value Added Tax (2010-11)	6,667,694.00	6,667,694.00
Central Sales Tax (2010-11)	315,464.00	315,464.00
Value Added Tax (2011-12)	8,108,687.00	8,108,687.00
Central Sales Tax(2011-12)	6,291,042.00	6,291,042.00
Jharkhand value Added Tax (2013-14)	1,599,878.00	1,599,878.00
Central Excise (2013-14)	20,730,181.00	20,730,181.00
Jharkhand value Added Tax (2015-16)	13,491,899.00	13,491,899.00

(d) The Company has applied to the banks for deep restructuring of the debt along with concessional rate of interest in all the fund based facilities. As such, the Company has not provided for interest on fund based loans from banks during the 2nd half of the year. The Company shall provide for interest once the Company gets the final approval and the amount of interest payable.

27. The figures of Excise Duty paid are disclosed in the Books at the net figures after taking credit for rebate/refund of Excise Duty.
28. Figures pertaining to previous year have been re-grouped/re-arranged, reclassified and restated, wherever considered necessary, to confirm to the classification adopted in the current year.
29. There were no Foreign exchange inflow and outflow during the year.
30. Deferred Tax is recognized subject to consideration of prudence in respect of deferred tax assets on timing difference being the difference between the taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent periods.
31. Service Tax is also being determined in accordance with the provision of Service Tax Law.
32. The company operates in Production and Sales of Cement. It has commenced Trading of Steel in the month of August, 2016. However, The steel segment is not a reportable segment as required under Accounting Standard-17, Segment Reporting, as Segment revenue or Segment Assets are not equal to or more than 10% of total Combined result of all segment in profit or loss, whichever is greater in absolute amount or total assets of all segment.
33. In terms of Section 22 of Micro, Small & Medium Enterprises Act 2006, the outstanding to these enterprises are required to be disclosed. However, these enterprises are required to be registered under the Act. In the absence of the information about registration of the enterprises under the above Act, the required information could not be furnished. In view of above and in absence of relevant information, the auditor has relied upon the same.



NOTES forming part of the Financial Statement year ended 31.03.2017

(Amount in Rs.)

34. Gratuity

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

Opening Balance as per Books	Rs. 7,430,888.00
Closing Balance as per Actuarial Valuation	Rs. 9,847,543.00
Provision made during the Year	Rs. 2,520,155.00
Gratuity Paid during the year	Rs. 103,500.00

35. Sundry Debtors, Sundry Creditors and advances to parties as reflected in the financial statements are subject to confirmations from the respective parties and management of the Company.

36. In the opinion of the management, the current assets, loans and advances have a value on realization in the ordinary course of business, which is at least equal to the amount at which they are stated.

37. Interest on fixed deposits taken in the financial statement is as per management's certificate.

38. There is suspension of work at company factory situated at village Palasdiha, Panchgachia Road, P.O. Kanyapur, Asansol, Dist-Burdwan (W.B.) w.e.f. 25th April, 2017 vide Management Letter dt. 25/04/2017. The reasons given for such suspension of work are given herein below:

- The Company is incurring heavy loss due to market sustainability.
- Default of EMI's to bank as a result of market.
- Electricity disconnected by West Bengal State Electricity Board due to non payment of bills.
- Non-disbursements of timely wages.

39. Interest on unsecured loans has not been charged except for –

- Dhananjai Trading Pvt. Ltd.
- ERT Shipping & Warehousing Pvt. Ltd.
- Narsingh Merkantile Pvt. Ltd.
- Padmakshi Vyapaar Pvt. Ltd.
- Panache Advisory Pvt. Ltd.

Party confirmation ledgers in account of unsecured loans have been asked from the respective parties and the same has not yet received.

40. Unsecured loans stated in the financial statements are subject to the confirmation from respective parties which are yet to be received.

41. Details of Specified Bank Notes (SBN) held and transacted during the period 8/11/2016 to 30/12/2016.

(Rs.)

Particulars	Specified Bank Notes	Others	Total
Closing Cash in hand as on Nov 8, 2016	49,551,000.00	7,204,327.00	56,755,327.00
+ Permitted receipts		7,534,526.00	7,534,526.00
- Permitted payment		4,034,069.00	4,034,069.00
- Amount Deposited in Bank	49,551,000.00	1,400.00	49,552,400.00
Closing Cash in hand as on Dec 30, 2016	—	10,703,384.00	10,703,384.00

NOTES forming part of the Financial Statement year ended 31.03.2017

(Amount in Rs.)

42. RELATED PARTY DISCLOSURE

Related Party transaction as per Accounting Standard 18 issued by ICAI

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

Associate Companies:

- a. Mittal Polypacks (P) Limited.
- b. Mittal Technopack (P) Limited
- c. Insight Consultants (P) Limited

Key Management Personnel

- a. Mr. Ashok Gutgutia, Vice Chairman and Managing Director
- b. Mr. Manoj Kumar Agarwal, Director (resigned w.e.f. 12.12.2016)
- c. Mr. Prem Prakash Agarwal, Director (resigned w.e.f. 25.12.2016)
- d. Mr J C Bhutani , Director (resigned w.e.f. 15.06.2016)
- e. Mr Tapan Kumar Roy, Director (resigned w.e.f. 03.05.2017)
- f. Mrs Indrani Sen, Director (resigned w.e.f. 01.05.2017)
- g. Mr. Sajjan Kumar Agarwal, Chief Financial Officer (till Jan 15, 2017)
- h. Mr Sandip Roy , Chief Financial Officer (from Jan 16, 2017)
- i. Mr. Sudhanshu Sekhar Panigrahi, Company Secretary (till April 17, 2017)

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

		Name of Party	Relation	Transaction Value	Outstanding Balance
1.	Loan Taken	Akshay Vintrade (P) Ltd.		7,200,000.00	24,750,000.00
		Ashok Gutgutia	KMP	1,500,000.00	2,633,231.00
		Burnpur Steel Co.	Associates	28,500,000.00	8,227,036.00
		Dalhousi Datamatics (P) Ltd.	Associates	—	13,680,610.35
		Sashi Gutgutia	Relative of KMP	100,000.00	100,000.00
		Bharosa Distributors (P) Ltd.	Associates	—	2,162,000.00
2.	Bags Purchased	Mittal Polypacks (P) Limited	Associates	11,860,343.00	12,514,519.00
3.	Rent	Ashok Gutgutia	KMP	900,000.00	1,620,000.00
4.	Remuneration	Ashok Gutgutia	- do -	2,100,000.00	2,374,598.37
		Manoj Kumar Agarwa	- do -	850,000.00	1,001,950.00

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

On behalf of the Board

Mr. N K Agarwal
(Proprietor)
Membership No 14267
Date : 14th June 2017
Place : Asansol.

Prem Prakash Sharma
Chairman
Sandip Roy
CFO

Ashok Gutgutia
Vice Chairman &
Managing Director



BURNPUR CEMENT LIMITED

Registered office

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

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

CIN: L27104WB1986PLC040831

Form No. MGT - 11

PROXY FORM

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

Name of the Member(s):

Registered address:

E-mail ID:

Folio No. / DP ID and Client ID:

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

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

Address:

Signature: or failing him/her.

2. Name: E-mail ID:.....

Address:.....

Signature: or failing him/her.

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

Address:.....

Signature:

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 31st Annual General Meeting, to be held on Monday, the 25th September, 2017 at 11:00 a.m. at Palasdiha, Panchgachia Road, Kanyapur, Asansol, Dist.- Burdwan, West Bengal, Pin – 713341 and at any adjournment thereof in respect of such resolutions and in such manner as are indicated below:

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

Resolution No.	Description	For	Against
1.	Adoption of the audited accounts of the Company for the year ended 31st March 2017, together with the Report of the Directors and Auditors.		
2.	Appointment of M/s Shekhar Sharad & Co, Chartered Accountants, Ramgarh as statutory auditor of the company		
3.	Appointment of Mrs. Archana Singh as Woman (Professional) Director		
4.	Appointment of Mr. Keshav Jaipuria as Director (Professional)		
5.	Approval of remuneration of Cost Auditor Som Das & Associates, Cost Accountants, Kolkata for the financial year 2017-18.		
6.	Approval for borrowings from bankers or any other banks, financial institutions, bodies corporate(s), persons etc u/s 180(C) of Companies Act, 2013		
7	Approval to create charge, mortgages and hypothecation u/s 180(a) of Companies Act, 2013		
8	Approval to substitute New "MoA" in place of old "MoA" as per Companies Act, 2013		
9	Approval to substitute New "AoA" in place of old "AoA" as per Companies Act, 2013		

Signed this day of 2017.

Affix a Re.1/-
Revenue
Stamp

.....
Signature of shareholders

.....
Signature of first proxy holder

.....
Signature of second proxy holder

.....
Signature of third proxy holder

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

Notes:

- This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.**
- A proxy need not be a Member of the Company.
- In case the Member appointing proxy is a body corporate, the proxy form should be signed under its seal or be signed by an officer or an attorney duly authorised by it and an authenticated copy of such authorisation should be attached to the proxy form.
- A person can act as proxy on behalf of such number of Members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. Further, a Member holding more than ten percent of the total share capital of the Company carrying voting rights, may appoint a single person as proxy and such person shall not act as proxy for any other person or Member.
- Appointing a proxy does not prevent a Member from attending the meeting in person if he/she so wishes.
- In case of joint holders, the signature of any one holder will be sufficient, but names of all the joint holders should be stated.



BURNPUR CEMENT LIMITED

Registered office

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

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

CIN: L27104WB1986PLC040831

Thirty First Annual General Meeting – Monday, 25th September, 2017

BALLOT FORM

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

Name of the Member(s):

Address:

Folio No. / DP ID and Client ID:

Number of Equity Share(s) held:

I/We hereby exercise my/our vote in respect of the following resolution(s) to be passed at the Thirty First Annual General Meeting of the Company, to be held on Monday, 25th September, 2017 at 11:00 a.m. at Palasdiha, Panchgachia Road, Kanyapur, P.O.-Asansol, Dist.- Burdwan, West Bengal, Pin – 713341 in respect of businesses as stated in the Notice dated 12.08.2017 by conveying my/our assent or dissent to the said resolution(s) by placing the tick (v) mark at the box against the respective matters.

Item No.	Description	No. of equity shares held	I/We assent to the resolution (For)	I/We dissent to the resolution (Against)
1.	Adoption of the audited accounts of the Company for the year ended 31st March 2017, together with the Report of the Directors and Auditors.			
2.	Appointment of M/s Shekhar Sharad & Co, Chartered Accountants, Ramgarh as statutory auditor of the company			
3.	Appointment of Mrs. Archana Singh as Woman (Professional) Director			
4.	Appointment of Mr. Keshav Jaipuria as Director (Professional)			
5.	Approval of remuneration of Cost Auditor Som Das & Associates, Cost Accountants, Kolkata for the financial year 2017-18.			
6.	Approval for borrowings from bankers or any other banks, financial institutions, bodies corporate(s), persons etc u/s 180(C) of Companies Act, 2013			
7.	Approval to create charge, mortgages and hypothecation u/s 180(a) of Companies Act, 2013			
8.	Approval to substitute New "MoA" in place of old "MoA" as per Companies Act, 2013			
9.	Approval to substitute New "AoA" in place of old "AoA" as per Companies Act, 2013			

*Applicable for investors holding shares in Electronic Form.

Place : _____

Date : _____

Signature of the Member / Beneficial Owner

INSTRUCTIONS

1. A Member desiring to exercise vote by ballot form may complete this ballot form and send/submit it to the Scrutinizer, appointed by the Board of Directors of the Company viz. **Mr. Pankaj Modi, Practicing Company Secretaries at A307, Deluxe Centre, 157C, Lenin Sarani, Kolkata – 700 013.**
2. In case of shares held by companies, trusts, societies etc., the duly completed ballot form should be accompanied by a certified copy of Board Resolution / Authority.
3. Unsigned ballot forms will be rejected.
4. A Member need not cast all the votes in the same way.
5. Duly completed ballot form should reach the Scrutinizer not later than 11.00. a.m. (IST) on 25th September, 2017.
6. The Scrutinizer's decision on the validity of a ballot form will be final.



BURNPUR CEMENT LIMITED

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

CIN: L27104WB1986PLC040831

ATTENDANCE SLIP

31ST ANNUAL GENERAL MEETING - MONDAY, 25TH SEPTEMBER, 2017, 11.00 A.M.

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

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

I/we hereby record my/our presence at the 31ST ANNUAL GENERAL MEETING of the Company to be held at 11.00 A.M. on Monday, the 25th day of September 2017 in the factory premises at Palashdiha, Panchgachia Road, Kanyapur, Asansol - 713341.

Member/s/Proxy Signature



**BURNPUR
CEMENT®**

building dreams...