

INDIA CEMENTS INVESTMENT SERVICES LIMITED

Regd. & Corp. Office : Dhun Building, 827, Anna Salai, Chennai - 600 002

Corporate Identity Number (CIN) : U65993TN1994PLC028605

Tel : 044-28414643-45 Fax: 044-28414283

e-mail : icisl@iccaps.com

NOTICE TO MEMBERS

Notice is hereby given that the Twenty-second Annual General Meeting of the Members of India Cements Investment Services Limited will be held on Friday, the 30th September, 2016 at 4.30 P.M. at Dhun Building, 827, Anna Salai, Chennai 600 002 to transact the following business:

1. To consider and if thought fit, to pass with or without modification, the following resolution as an ORDINARY RESOLUTION:

"RESOLVED THAT the audited Balance Sheet as at 31st March, 2016, Statement of Profit and Loss, Cash Flow Statement together with related notes for the year ended 31st March, 2016, the Auditor's Report thereon and the Directors' Report be and are hereby considered and adopted."

2. To appoint Mr T.S.Raghupathy as a Director of the Company and for that purpose to consider and if deemed fit, to pass the following ORDINARY RESOLUTION:

"RESOLVED THAT Mr T.S.Raghupathy, be and is hereby appointed as a Director of the Company subject to retirement by rotation"

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 139 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactments thereof for the time being in force) the appointment of M/s.S.Viswanathan LLP (Registration No.004770S/S200025), Chartered Accountants, Chennai, to hold Office from the conclusion of this Annual General Meeting until the conclusion of the Twenty-Third Annual General Meeting of the Company be and is hereby ratified on remuneration of Rs.10,000/- (Rupees Ten Thousand Only), exclusive of service tax and all travelling and out of pocket expenses, which shall be reimbursed to them."

NOTES :

1. Members entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself/herself and the proxy need not be a member.
2. The Form of Proxy duly completed in all respects shall be deposited at the Registered Office of the Company not later than 48 hours before the commencement of the meeting.

By Order of the Board

For India Cements Investment Services Limited



**K.Suresh
Director**

Date : 26th May, 2016

Place : Chennai.

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DIRECTORS' REPORT

Your Directors are pleased to present the Twenty-second Annual Report together with the audited accounts for the year ended 31st March 2016.

FINANCIAL RESULTS

The Financial Results for the year are as under: -

	(Rs. in Lakhs)	
	<u>2016</u>	<u>2015</u>
Gross Income	158.85	162.57
Profit / (Loss) before Depreciation	21.36	36.68
Profit/(Loss) before Tax	15.89	28.32
Tax expenses: current tax	3.03	5.39
Profit/(Loss) for the year	12.86	22.93

DIVIDEND

In view of the accumulated losses of earlier years, the Directors are unable to recommend any dividend for the year ended 31st March, 2016.

OPERATIONS

During the period under review your company earned a gross income of Rs.158.85 lakhs as against Rs.162.57 lakhs during the previous year.

Decrease in income is on account of intra-day business resulting in lower brokerage income.

During the period under review, the Company has been operating with 17 branches.

SUBSIDIARY

The Subsidiary company, ICIS commodities Limited has entered into an arrangement with Goodwill Commodities as Sub-broker to provide commodity trading platform for ICISL clients. This arrangement will provide another product service to the clients.

DIRECTORS' RESPONSIBILITY STATEMENT

Your Directors' confirm that:

1. In the preparation of the annual accounts for the year ended 31st March 2016 the applicable accounting standards have been followed along with proper explanation relating to material departures;
2. Such accounting policies have been selected and applied 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 as at 31st March 2016 and of the profit of the Company for that year;
3. Proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

4. The Annual accounts for the year ended 31st March 2016, have been prepared on a going concern basis;
5. Internal financial controls to be followed by the Company have been laid down and that such internal financial controls are adequate and were operating effectively;
6. Proper systems to ensure compliance with the provisions of all applicable laws have been devised and that such systems were adequate and operating effectively.

DIRECTORS

Mr. T.S. Raghupathy, Director, retires by rotation at the ensuing Annual General Meeting and being eligible, offer himself for reappointment.

KEY MANAGERIAL PERSONNEL

No Key Managerial Personnel appointed during the financial year.

BOARD MEETINGS

During the year, four Board Meetings were held on 29th May 2015, 12th August 2015, 2nd November 2015 and 10th February 2016.

AUDITORS

M/s. S.Viswanathan LLP, Chartered Accountants, Chennai were appointed the Statutory Auditors of the Company from the conclusion of 21st Annual General Meeting held on 30th September 2015 until the conclusion of the 23rd Annual General Meeting to be held in the year 2017, subject to ratification of their appointment at every Annual General Meeting. A resolution for ratification of the appointment of M/s. S.Viswanathan LLP, Chartered Accountants as statutory auditors of the Company by the Members, is included in the Notice of the Twenty second Annual General Meeting.

The Company has obtained a written consent from the above Auditor for their appointment as Auditors of the Company along with a Certificate confirming that the appointment, if made, shall be in accordance with the conditions as prescribed and in conformity with the criteria prescribed under section 141(3) of the Companies Act, 2013.

Internal auditors

Messrs. Gopalaiyer & Subramanian, Chennai have been appointed as Internal Auditors for the year 2016-17.

INFORMATION AS PER SECTION 134(3)(M) AND 134(3)(O)

Information as per Section 134(3)(M) and 134(3)(O) of the Companies Act, 2013 is not applicable to the company.

REMUNERATION**EMPLOYEE REMUNERATION**

No employee received the remuneration in excess of the limits prescribed under Section 197 of the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186 OF THE COMPANIES ACT, 2013.

No Loans, Guarantees or Investments made under Section 186 of the Companies Act, 2013.

CORPORATE SOCIAL RESPONSIBILITY

The provisions of Section 135 read with applicable Rules are not applicable to the Company.

ACKNOWLEDGEMENT

Your Directors wish to acknowledge the excellent support the Company has received from the holding company, its Bankers and National Stock Exchange.

The Directors also record their sincere appreciation for the dedicated work of all the employees of the company.

For and on Behalf of the board



K.SURESH
Director

Place: Chennai
Date : 26th May. 2016

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MESSRS. S. VISWANATHAN LLP

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Independent Auditor's Report

To the Members of INDIA CEMENTS INVESTMENT SERVICES LIMITED

Report on the Standalone Financial Statements

We have audited the accompanying Standalone Financial Statements of INDIA CEMENTS INVESTMENT SERVICES LIMITED ("the Company") which comprises the Balance Sheet as at 31 March, 2016, the Statement of Profit and Loss and the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

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



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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.

- a) In the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2016
- b) In the case of Statement of Profit and Loss, of the PROFIT for the year ended on that date; and
- c) In the case of Cash flow Statement, of the cash flows for the year ended on that date;

Report on Other Legal and Regulatory Requirements

1. As required by 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 written representations received from the directors as on 31 March, 2016 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2016 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".



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(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 explanations given to us:

(i) The Company does not have any pending litigations on its financial position in its financial statements.

(ii) The Company did not have any long-term contracts, including derivative contracts for which there were any material foreseeable losses.

(iii) The Company is not required to transfer any amount to the Investor Education and Protection Fund by the Company.

2. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), as amended, 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, to the extent applicable.

For M/S. S.VISWANATHAN LLP
Chartered Accountants
Regn. No. : 004770S/S200025



Chella K Srinivasan

Chella K Srinivasan
Partner
Membership number: 023305

Place : Chennai
Date :

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"Annexure A" to the Independent Auditor's Report of even date on the Standalone Financial Statements of INDIA CEMENTS INVESTMENT SERVICES LIMITED

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 **INDIA CEMENTS INVESTMENT SERVICES LIMITED** ("the Company") as of March 31, 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 control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (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 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.

Auditors' Responsibility

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



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Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the Auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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

Meaning of Internal Financial Controls over Financial Reporting

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

- (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the 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 authorisations of management and Directors of the company; and
- (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.



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Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2016, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For M/S. S.VISWANATHAN LLP
Chartered Accountants
Regn. No.: 0047705/S200025



Chella K Srinivasan

Chella K Srinivasan

Partner

Membership number: 023305

Place : Chennai

Date :

:

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"Annexure B" to the Independent Auditors' Report of even date on the Standalone Financial Statements of INDIA CEMENTS INVESTMENT SERVICES LTD.

Referred to in paragraph 1 under the heading 'Report on Other Legal & Regulatory Requirement of our report of even date.

- (i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets;
(b) The company has a regular program of physical verification of its fixed assets by which fixed assets are verified in a phased manner at the reasonable intervals by the management. According to the information and explanations given to us, no material discrepancies were observed by the management on such verification.
(c) The title deeds of immovable properties are held in the name of the company.
- (ii) The company is a service company. Thus, Clause (ii) of the order is not applicable.
- (iii) According to the information and explanations given to us and on the basis of our examination of the books of accounts, the Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability partnerships or other parties covered in the Register maintained under section 189 of the Act. Accordingly, the provisions of clause (iii) (a) to (c) of the Order are not applicable to the Company.
- (iv) In our opinion and according to the information and explanations given to us, the company has not provided any loans, investments, guarantees, and security under section 185 and 186 of the Companies Act, 2013.
- (v) The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.
- (vi) According to information and explanations given to us, the maintenance of Cost Records has not been specified by the Central Government under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the company.
- (vii) (a) According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has been generally regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income-Tax, Service Tax, Cess and any other statutory dues with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at March 31, 2016 for a period of more than six months from the date on when they become payable.



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- b) According to the information and explanation given to us, there are no dues of income tax, service tax, including Provident Fund, Employees State Insurance, Cess and other statutory dues outstanding on account of any dispute.
- (viii) In our opinion and according to the information and explanations given to us, the Company did not have any outstanding dues to financial institutions, banks or debenture holders. The Company has not taken any loan either from financial institutions or from the government and has not issued any debentures.
- (ix) According to the information and explanations given to us, the company has not raised moneys by way of initial public offer or further public offer including debt instruments and term Loans. Accordingly, clause (ix) are not applicable to the Company.
- (x) In our opinion and according to the information and explanations given to us, the company has not noticed any fraud by the company or any fraud on the company by its Officers or employees or reported during the year.
- (xi) According to the information and explanations given to us, no managerial remuneration has been paid during the year and hence Clause (xi) is not applicable to the Company.
- (xii) In our opinion, the Company is not a Nidhi Company. Therefore, Clause (xii) are not applicable to the Company.
- (xiii) In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.
- (xiv) According to the information and explanations given to us, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of clause (xiv) are not applicable to the Company.
- (xv) According to the information and explanations given to us, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, clause (xv) are not applicable to the Company.
- (xvi) In our opinion, the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, Clause (xvi) are not applicable to the Company.



For M/S. S.VISWANATHAN LLP
Chartered Accountants
Regn. No. : 004770S/S200025

Chella K Srinivasan

Chella K Srinivasan

Partner

Membership number: 023305

Place:
Date:

INDIA CEMENTS INVESTMENT SERVICES LIMITED
BALANCE SHEET AS AT 31ST MARCH 2016

In In Rs

	Note	As at 31st March 2016		As at 31st March 2015	
I EQUITY AND LIABILITIES					
(1) Shareholders' funds					
(a) Share Capital	2		49151000		49151000
(b) Reserves and surplus	3		1113133		1172709
(2) Non-Current Liabilities					
(a) Deferred Tax liabilities (Net)			380745		380745
(3) Current Liabilities					
(a) Other current liabilities	4	18122077	18122077	20328467	20328467
TOTAL			68766955		69687503
II Assets					
(1) Non-Current Assets					
(a) Fixed assets					
(i) Tangible assets		1082427		1278280	
(ii) Intangible assets		135965	1218392	151131	1429411
(b) Non-current investments	5		499300		499300
(2) Current Assets					
(a) Trade receivables	7	4538808		3253168	
(b) Cash and Cash equivalents	8	23378488		22050461	
(c) Short-term loan and advances	9	1479800		1528740	
(d) Other current assets	10	37652167	67049263	40926423	67758792
TOTAL			68766955		69687503

Significant Accounting Policies and Notes form part of this Balance Sheet

As per our report of even date annexed
 for M/S S. VISWANATHAN LLP
 Chartered Accountants
 Firm Regn No. 0047705/S200025

Chella K. Srinivasan
CHELLA K. SRINIVASAN
 Partner
 Membership No 023305
 Place :Chennai
 Date:



T.S. Raghupathy
T.S. Raghupathy
 Director

K. Suresh
K. Suresh
 Director

INDIA CEMENTS INVESTMENT SERVICES LIMITED
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH 2016
 In 'In Rs

	Note	For the Year Ended 31-03-2016	For the Year Ended 31-03-2015
Revenue from Operations	11	13324763	13308505
Other Operating Income	12	1310400	1657946
Other Income	13	1250182	1290825
Total Revenue		15885345	16257276
EXPENSES			
Employee benefits expense	14	6456932	6160674
Finance costs	15	156769	98298
Depreciation	5	547900	836288
Other Expenses	16	7135206	6329842
Total Expenses		14296807	13425102
Profit / (Loss) before exceptional and extraordinary items & Tax		1588538	2832174
Exceptional Items		-	-
Profit / (Loss) before extraordinary items & Tax		1588538	2832174
Extraordinary Items		-	-
Profit / (Loss) before tax		1588538	2832174
Tax Expense:			
Current tax		302696	539671
		302696	539671
Profit after Tax		1285842	2292503
Earnings Per share (Face value Rs 10)			
Basic		0.26	0.47
Diluted		0.26	0.47

Significant Accounting Policies and Notes form part of this Statement of Profit and Loss

As per our report of even date annexed

for M/S S. VISWANATHAN
 Chartered Accountants
 Firm Regn. No. 004770S/S200025


T.S. Raghupathy
 T.S. Raghupathy
 Director

Chella K. Srinivasan

CHELLA K. SRINIVASAN
 Partner
 Membership No. 023305
 Place: Chennai
 Date:



K. Suresh
 K. Suresh
 Director

India Cements Investment Services Limited			
Regd. & Corp. Office: # 827, Dhun Building, Anna Salai, Chennai - 600 002			
Cash Flow Statement for the Year ended 31st March 2016			
Ref. No.	Particulars	(in lakhs.)	
		For the Y. E. 31.03.2016	For the Y. E. 31.03.2015
A	CASH FLOW FROM OPERATING ACTIVITIES		
	Net Profit / (Loss) for the year before Tax	15.89	28.32
	<u>Adjustment for Non Cash / Other Activity Items:</u>		
	Interest & Finance Charges:	1.57	0.98
	Depreciation	5.48	8.56
	(Profit / Loss) on Sale of Fixed Assets (Net)	-	(0.15)
	Interest & Dividend Income	(11.92)	(12.15)
	Operating Profit before Working Capital Changes	11.02	25.56
	<u>Adjustments for Working Capital Changes:</u>		
	(Increase) / Decrease in Current Assets		
	a) Trade Receivables	(12.86)	(8.57)
	b) Short Term Loans and Advances	0.49	166.47
	c) Other Current Assets	34.31	21.94
	Increase / (Decrease) in Current Liabilities		
	a) Short Term Borrowings	-	-
	b) Other Current Liabilities	(22.06)	(56.09)
	Cash Generated from Operations	10.89	(91.92)
	Less: Income Taxes Paid	4.59	0.41
	NET CASH FLOW FROM OPERATING ACTIVITIES	6.30	(92.33)
B	CASH FLOW FROM INVESTING ACTIVITIES		
	Purchase of Fixed Assets	(3.37)	(3.04)
	Sale of Fixed Assets	-	0.15
	Dividend & Interest Received	11.92	12.15
	NET CASH FLOW FROM INVESTING ACTIVITIES	8.55	9.26
C	CASH FLOW FROM FINANCING ACTIVITIES		
	Interest & Finance Charges	(1.57)	(0.98)
	Dividend Paid (including Dividend Tax, if any)	-	-
	NET CASH FLOW FROM FINANCING ACTIVITIES	(1.57)	(0.98)
A+B+C	Net Increase / (Decrease) in Cash and Cash Equivalents	13.28	(87.04)
	Cash and cash equivalents at the beginning of the year	220.50	307.54
	Cash and cash equivalents at the end of the year	233.78	220.50
	Net Increase / (Decrease) in Cash and Cash Equivalents	13.28	(87.04)
<p>for M/s S. VISWANATHAN Chartered Accountants Firm Regn No. 0047705/S200025.</p> <p><i>S. Srinivasan</i> CHELLA R. SRINIVASAN Partner Membership No. 023305 Place: Chennai Date:</p> <p><i>T. S. Raghupathy</i> T. S. Raghupathy Director</p> <p><i>K. Suresh</i> K. Suresh Director</p> 			

1. Significant Accounting Policies

Basis of Preparation of Financial Statements

- a. The financial statements are prepared on accrual system of accounting and in conformity with the Accounting Standards
- b. Income from Brokerage is accounted on accrued and due basis
- c. Fixed Assets are disclosed at acquisition cost less Accumulated Depreciation.
- d. Depreciation on Fixed Assets including amortization of software, is charged over the useful life of the fixed Assets on a straight line basis at the rates and in the manner prescribed in Schedule II of the Companies Act 2013.
- e. Retirement Benefits

a) Defined Contribution Plans

The Company makes Provident Fund and Superannuation Fund Contributions to defined contribution retirement benefit plans for qualifying employee. Under the scheme the Company is required to contribute a specified percentage of the payroll costs to fund the benefits. The provident Fund Scheme additionally requires the Company to guarantee payment of interest at rates notified by the Central Government from time to time, for which shortfall has been provided for as the Balance Sheet date.

b) Defined Benefit Plans

The company makes annual contributions to the Employees Group Gratuity –cum-Life Assurance Scheme of the Life Insurance Corporation of India, a funded defined benefit plan for qualifying employees. The scheme provides for lump sum payment to vested employees at retirement, death while in employment or on termination of employment. Unavailed leave balances are accounted based on respective employee's earnings as at the balance sheet date on actuarial basis.

Employee Benefits

Leave of absence and encashment:

The company has different leave plans including paid leave of absence and encashment of leave plans for employees at different grades and provision has been made in accordance with Accounting Standard 15. The total amount of provision available for the unavailed leave balances as on 31st March 2016 is Rs 1.36 lakhs (as at 31st March 2015: Rs 1.19 lakhs). Liability has been created based on actuarial valuation done during the year with the Discount rate of 8%.

Gratuity:

The employees are eligible for Gratuity benefits as per the Payment of Gratuity Act 1972. The Gratuity Scheme is governed by a Trust created for this purpose by the Company. 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.

	2015-2016 Rs in Lakhs	2015-2016 Rs in Lakhs	2014-2015 Rs in Lakhs
	New Scheme		
Opening Balance as per Actuarial Valuation	0.00	11.04	10.28
Add: Interest Income during the year	0.00	0.92	0.92
Less: Settlements during the Year	0.00	0.00	0.16
Sub Total		11.96	11.04
Add : Provision created during the Year	0.20	0.00	0.00
Closing Balance as per Actuarial Valuation	0.20	11.96	11.04
Assumptions:			
Discount Rate	8%	8%	8%
Salary Escalation Rate	8%	7%	7%
Average Age	35.50	41.38	39
Average Accrued Service	1.25	11.31	9.37

Notes on Accounts

II, Outstanding bank guarantees is Rs 87.5 Lakhs (Previous Year Rs 85 Lakhs)

III EARNINGS PER SHARE

	31 st March 2016	31 st March 2015
(i) Net Profit/(Loss) as per statement of Profit and Loss available for Equity Share Holder (in Lakhs)	12.86	22.92
(ii) Number of Equity Shares for Earnings Per Share Computation	4915100	4915100
Basic & Diluted Earnings Per Share (₹)	0.26	0.47

IV. The Components of Deferred Tax Liability/Asset as on 31st March 2016 are as follows:

Particulars	Rs in Lakhs	Rs in lakhs
	As on 31.03.2016	As on 31.03.2015
i). Deferred Tax Asset		
a) Others	0.00	0.00
b) Depreciation	0.00	0.00
Total (A)	0.00	0.00
ii) Deferred Tax Liability		
Opening Balance	3.80	3.80
Depreciation	0.00	0.00
Total (B)	3.80	3.80
Net Deferred Tax Liability (A-B)	3.80	3.80

V. The Company recognized Rs 2.43 lakhs (Previous Year Rs 2.52 lakhs) for provident fund contribution and Rs 1.66 Lakhs (Previous Year Rs 1.66) for superannuation in the statement of Profit and loss.

VI. The Financial statements have been drawn on in accordance with Schedule III as (amended) of the Companies Act and figures of the previous year have been regrouped/reclassified to conform to those of the Current Year.

T.S. Raghupathy

T.S.RAGHUPATHY
Director

As per our report of even date annexed
For M/S S.VISWANTHAN LLP
004770S/S200025
Chartered Accountants

Chella K. Srinivasan

CHELLA K.SRINIVASAN
Partner
Membership No 023305
CHENNAI
DATE:



K. Suresh

K.SURESH
Director

Notes on Financial Statements for the Period ended 31st March 2016

In INR

	As at March 2016			As at March 2015		
	Number	Par Value Per Share	Amount Rs.	Number	Par Value Per Share	Amount Rs.
2. Share Capital						
Authorized Share Capital						
Fully Paid	570000	10	57000000	570000	10	57000000
Unpaid Shares	30000	100	3000000	30000	100	3000000
	5730000		60000000	6730000		60000000
Shares Issued (Equity)						
Equity	4915100	10	49151000	4915100	10	49151000
	4915100	10	49151000	4915100	10	49151000
Shares Subscribed and fully Paid up (Equity)						
Equity	4915100	10	49151000	4915100	10	49151000
	4915100	10	49151000	4915100	10	49151000
a. There has been no change in the paidup Capital during the year.						
Share holders holding more than 5% shares and their numbers Equity	As at March 2016		Percentage %	As at March 2015		Percentage %
		Nos.			Nos.	
INDIA CEMENTS CAPITAL LIMITED - Holding Company & its nominees						
		4915100	100		4915100	100
		4915100			4915100	100
4. Reserves and Surplus						
General Reserve		1070057			1,470,057	
Special Reserve (Provision of Profit & Loss)						
Provision for Depreciation	(1242766)					
Provision for Tax	1285842					
Provision for Depreciation charges & Retained Earnings	0	43078			1242766	
Net Total		1112133			1,592,823	
5. Other Current Liabilities						
Trade Payables		4764819			2404820	
Trade Receivables		13357258			1785411	
Total		18122077			2017840	

5	Winn-Dixie Financial Statements for the Year Ended 31st March 2016										
	FIXED ASSETS	GROSS BLOCK AT COST			DEPRECIATION				NET BLOCK		
		AS AT 31.03.2015	ADDITIONS	DELETIONS	AS AT 31.03.2016	AS AT 31.03.2015	ADDITIONS	CHARGED TO (Winn-Dixie 2015/16)	DELETIONS	AS AT 31.03.2016	AS AT 31.03.2015
(A)	TANGIBLE ASSETS										
	SPINNER	5,000,000	-	0	15,967,111	15,967,111	-	-	15,967,111	-	15,967,111
	CONCRETE DRIVE	500,000	200,000	-	800,000	400,436	399,564	-	400,871	397,210	403,661
	OFFICE EQUIPMENT	1,000,000	50,000	-	1,200,005	1,000,000	200,000	-	1,000,000	1,200,000	1,000,000
	FURNITURE & FITTINGS	2,000,000	-	-	2,419,687	1,000,000	1,419,687	-	1,000,000	1,419,687	1,000,000
	TOTAL	8,500,000	250,000	0	20,386,803	18,367,547	2,019,256	-	18,367,547	2,019,256	20,386,803
(B)	INTANGIBLE ASSETS (COMPUTER SOFTWARE)	8,000,000	-	-	8,243,900	1,100,000	1,100,000	-	1,200,000	1,100,000	1,200,000
	TOTAL	16,500,000	250,000	0	28,630,703	19,467,547	3,119,256	-	19,567,547	3,119,256	28,630,703

		In In Rs	
		As at March 2016	As at March 2015
6	Non-current Investments		
	Investments in Equity Instruments (Unquoted)		
	Equity shares in Subsidiaries	499300	499300
	499,300 Equity shares of Rs.10/- each Rs.1/- paid in ICIS COMMODITIES LIMITED		
		499300	499300
7	Trade Receivables		
	Secured and Considered Good		
	(a) Over six months	31688	-
	(b) Less than six months	4507120	3253168
		4538808	3253168
8	Cash and Cash Equivalents		
	Balance with Banks		
	(a) Current Account	9228894	8170675
	(b) Deposit Account	14125000	13875000
	Fixed Deposit Receipt lodged with Banks as margin for Bank Guarantee issued	24594	4786
	Cash on Hand	23378488	22050461
9	Short-Term Loan and Advances		
	Other Advances	1479800	1528740
		1479800	1528740
10	Other Current Assets		
	Advance Tax including Tax Deducted at Source (Nett of Provisions)	249196	92701
	Prepaid Expenses	600391	837118
	Others	23267727	25311080
	AXIS T&D Margin Deposit	395000	395000
	NSE Member Ship Deposit	11800000	11800000
	NSDL Deposit	1000000	1000000
	MSE Deposit	-	200000
	Other Deposit	339853	290523
		37652167	40926422

Notes on financial Statements for the Year Ended 31st March 2016

In in Rs

	For the Year ended 31st March 2016	For the Year ended 31st March 2015
11 Revenue from Operations		
Income From Broking	13324763	13308505
	13324763	13308505
12 Other Operating Income		
Income From Depository Operations	1310400	1657946
	1310400	1657946
13 Other Income		
Interest on Deposits	1191639	1215114
Others	58543	75711
	1250182	1290825
14 Employees Benefit & Expenses		
Salaries Wages , Bonus & Incentives	5200119	5025690
Contribution to Employees PF & ESI	282569	290875
Contribution to Gratuity	13830	6231
Workmen & Staff Welfare Benefits	794364	672064
Contribution to Super Annuation fund	166050	165814
	6456932	6160674
15 Finance costs:		
Interest on Over Draft	156769	98298
	156769	98298
16 Other Expenses:		
Payment to Auditors		
Audit Fees	10000	10000
Other Services	3000	4000
Bank Charges	255324	336135
Business Promotion Expenses	8094	4913
Cleaning Member Service Charges	73202	125072
Consultancy Charges	3584644	2903910
DP Transaction Charges	104742	124401
Electricity Charges	202938	200416
Insurance	64404	37880
Internet Subscription	146234	149141
Postage and Courier	87583	125741
Printing and Stationery	145511	160340
Professional Charges	111047	113700
Rates and Taxes	175175	151257
Rent	390671	374310
Repairs & Maintenance	816189	689921
Subscription	72497	202926
Telephone Charges	295198	265186
Travelling and Conveyance	189129	107274
VSAT Ups Charges	88642	77000
Bad Debts written off	16068	17000
Others	294914	149369
	7135206	6329842