

27th
ANNUAL REPORT
2013-2014



TRINETRA CEMENT LIMITED

27th Annual General Meeting

Date : 30th December, 2014

Time : 10.00 A.M.

Venue : 'Coromandel Towers',
93, Santhome High Road,
Karpagam Avenue,
R.A.Puram,
Chennai 600028.

A REQUEST

Shareholders are requested to bring their copy of the Annual Report to the meeting.

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TRINETRA CEMENT LIMITED

BOARD OF DIRECTORS :

Sri N.Srinivasan, Chairman

Sri Arun Datta

Sri R.K.Das

Sri N.R.Krishnan

Sri L.Sabaretnam

Sri T.S.Raghupathy

Sri PL.Subramanian

Sri R.Srinivasan

Sri V.M.Mohan

Sri N.Srinivasan (till 01.10.2014)

Sri V.Manickam (w.e.f. 12.11.2014)

AUDITORS :

M/s. Chaturvedi SK & Fellows,
Chartered Accountants,
410, Dev Plaza, SV Road,
Andheri West,
Mumbai - 400 058.

REGISTERED OFFICE :

'Dhun Building',
827, Anna Salai,
Chennai - 600 002.

CORPORATE OFFICE :

'Coromandel Towers',
93, Santhome High Road,
Karpagam Avenue, R.A.Puram,
Chennai - 600 028.

Website : www.trinetracement.com

CEMENT PLANT :

Nokhla Village,
Wajwana Post,
Banswara District,
Rajasthan.

TRINETRA CEMENT LIMITED

CIN : L99999TN1987PLC082730

(Formerly Indo Zinc Limited)

Registered Office: "Dhun Building", 827, Anna Salai, Chennai - 600 002.

Corporate Office: "Coromandel Towers", 93, Santhome High Road,
Karpagam Avenue, R.A.Puram, Chennai - 600 028.

Phone: 044 - 2852 1526, 2857 2100 / 400 Fax : 044 - 28517198

E-mail: trinetracementltd@gmail.com Website: www.trinetracement.com

NOTICE TO SHAREHOLDERS

NOTICE is hereby given that the Twentyseventh Annual General Meeting of Trinetra Cement Limited will be held at 10.00 A.M. on Tuesday, the 30th December, 2014 at 'Coromandel Towers', 93, Santhome High Road, Karpagam Avenue, R.A.Puram, Chennai 600028 to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Directors' Report, the accounts of the Company for the year ended 31st March 2014 and the Auditors' Report thereon.
2. To appoint a Director in the place of Sri N.Srinivasan (DIN 00116726) who retires by rotation and is eligible for reappointment.
3. To appoint a Director in the place of Sri T.S.Raghupathy (DIN 00207220) who retires by rotation and is eligible for reappointment.
4. To appoint Auditors and fix their remuneration:

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) M/s.Chaturvedi SK & Fellows (Registration No.112627W), Chartered Accountants, Mumbai, be and are hereby appointed Auditors of the Company to hold office from the conclusion of the Twentyseventh Annual General Meeting until the conclusion of the Twentyeighth Annual General Meeting and that their remuneration be and is hereby fixed at Rs.5,00,000/- exclusive of service tax, all travelling and out of pocket expenses which shall be reimbursed to them."

SPECIAL BUSINESS:

5. 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 Sections 149, 150 and 152 read with Schedule IV 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) and Clause 49 of the Listing Agreement, Sri Arun Datta (DIN: 00180069), a non-executive Director of the Company, whose period of office is liable to determination by retirement by rotation and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a Member proposing his candidature for the office of Director of the Company and who has submitted a declaration that he meets the criteria of independence as provided in Section 149(6) of the Companies Act, 2013 and who is eligible for appointment as an Independent Director, be and is hereby appointed as an Independent Director of the Company to hold office for a term of two consecutive years with effect from 30th December, 2014 to 29th December, 2016 or the date of Twentyninth Annual General Meeting of the Company whichever is earlier and that he shall not be liable to retire by rotation."

6. 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 Sections 149, 150 and 152 read with Schedule IV 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) and Clause 49 of the Listing Agreement, Sri R.K.Das (DIN: 00327985), a non-executive Director of the Company, whose period of office is liable to determination by retirement by rotation and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a Member proposing his candidature for the office of Director of the Company and who has submitted a declaration that he meets the criteria of independence as provided in Section 149(6) of the Companies Act, 2013 and who is eligible for appointment as an Independent Director, be and is hereby appointed as an Independent Director of the Company to hold office for a term of two consecutive years with effect from 30th December, 2014 to 29th December, 2016 or the date of Twentyninth Annual General Meeting of the Company whichever is earlier and that he shall not be liable to retire by rotation."



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7. 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 Sections 149, 150 and 152 read with Schedule IV 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) and Clause 49 of the Listing Agreement, Sri N.R.Krishnan (DIN: 00047799), a non-executive Director of the Company, whose period of office is liable to determination by retirement by rotation and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a Member proposing his candidature for the office of Director of the Company and who has submitted a declaration that he meets the criteria of independence as provided in Section 149(6) of the Companies Act, 2013 and who is eligible for appointment as an Independent Director, be and is hereby appointed as an Independent Director of the Company to hold office for a term of two consecutive years with effect from 30th December, 2014 to 29th December, 2016 or the date of Twentyninth Annual General Meeting of the Company whichever is earlier and that he shall not be liable to retire by rotation."
8. 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 Sections 149, 150 and 152 read with Schedule IV 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) and Clause 49 of the Listing Agreement, Sri L.Sabaretnam (DIN: 00276882), a non-executive Director of the Company, whose period of office is liable to determination by retirement by rotation and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a Member proposing his candidature for the office of Director of the Company and who has submitted a declaration that he meets the criteria of independence as provided in Section 149(6) of the Companies Act, 2013 and who is eligible for appointment as an Independent Director, be and is hereby appointed as an Independent Director of the Company to hold office for a term of two consecutive years with effect from 30th December, 2014 to 29th December, 2016 or the date of Twentyninth Annual General Meeting of the Company whichever is earlier and that he shall not be liable to retire by rotation."
9. 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 Sections 149, 150 and 152 read with Schedule IV 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) and Clause 49 of the Listing Agreement, Sri V.Manickam (DIN: 00179715), a non-executive Director of the Company, in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a Member proposing his candidature for the office of Director of the Company and who has submitted a declaration that he meets the criteria of independence as provided in Section 149(6) of the Companies Act, 2013 and who is eligible for appointment as an Independent Director, be and is hereby appointed as an Independent Director of the Company to hold office for a term of two consecutive years with effect from 30th December, 2014 to 29th December, 2016 or the date of Twentyninth Annual General Meeting of the Company whichever is earlier and that he shall not be liable to retire by rotation."
10. To consider and, if thought fit, to pass with or without modification, the following resolutions as SPECIAL RESOLUTIONS:
- "RESOLVED THAT consent of the Company be and is hereby accorded to the Board of Directors under Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder (including any statutory modifications or re-enactments thereof for the time being in the force), to borrow any sum or sums of monies from time to time notwithstanding that the money or monies to be borrowed together with the monies already borrowed by the Company (apart from temporary loans obtained from the Company's bankers in the ordinary course of business) may exceed the aggregate of the Paid-up Share Capital of the Company and its free reserves, provided that the total amount which may be so borrowed by the Board of Directors of the Company and outstanding at any time (apart from temporary loans obtained from the Company's bankers in the ordinary course of business) shall not exceed Rs.1000 crores (Rupees One Thousand Crores only) over and above the Paid-up Share Capital and free reserves of the Company for the time being."

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"RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds and things, as may be required to give effect to the above resolution."

11. 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 148 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 remuneration of Rs.1 lakh payable to Sri S.A.Murali Prasad, Cost Accountant (Membership No.2730), as Cost Auditor, besides reimbursement of service tax and out of pocket expenses, as recommended by the Audit Committee and approved by the Board of Directors for auditing the cost accounts of the Company in respect of cement plant for the year ending 31st March 2015, be and is hereby ratified."

NOTES:

1. Explanatory Statement is annexed to the Notice dated 12th November, 2014 of the Twentyseventh Annual General Meeting of the Company as required by Section 102 of the Companies Act, 2013 in respect of Items No.5 to 11 of the Notice.
2. Details pursuant to Clause 49 of the Listing Agreement with the Stock Exchanges in respect of Directors seeking appointment / re-appointment at the Annual General Meeting are annexed hereto for Items No. 2, 3 and 5 to 9 of the Notice.
3. A MEMBER 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 OF THE COMPANY.

A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights; provided that a member holding more than 10%, 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 shareholder.

The Proxy Form, duly completed and signed, should be deposited at the Registered Office of the Company not later than 48 hours before the commencement of the meeting.

Members / Proxies should bring the Attendance Slip, duly filled-in and signed, to attend the meeting.

4. In case of joint holders attending the Annual General Meeting, only such joint holder who is higher in the order of names will be entitled to vote.

Corporate Members intending to send their authorised representatives to attend the meeting are requested to send to the Company a certified copy of the Board Resolution authorising their representative to attend and vote on their behalf at the meeting.

5. The Register of Members and Share Transfer Books of the Company will remain closed from 23.12.2014 to 30.12.2014 (both days inclusive).
6. Members are requested to contact the Registrar and Share Transfer Agent (RTA) for all matters connected with the Company's shares at Integrated Enterprises (India) Limited, 2nd Floor, 'Kences Towers', No.1, Ramakrishna Street, North Usman Road, T. Nagar, Chennai 600017. Tel.: 044-28140801 to 28140803 & Fax : 044-28142479 Email: corpseiv@integratedindia.in

Members holding shares in physical form are requested to notify change of address, if any, to the RTA. Members holding shares in physical form in more than one folio are requested to write to the RTA immediately enclosing their share certificates for consolidation of their holdings into one folio.

7. Members holding Share Certificate(s) in the name of Indo Zinc Limited are requested to send the same to the RTA to get the new name viz. 'Trinetra Cement Limited', affixed on the Share Certificate(s).
8. The Company has signed agreements with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) to enable the members to dematerialise the equity shares of the Company. The ISIN Number allotted by NSDL and CDSL for dematerializing the Company's shares is INE031L01014.
9. Members holding shares in the dematerialised mode are requested to intimate all changes with respect to their bank details, mandate, nomination, power of attorney, change of address, etc. to their Depository Participant (DP). These changes will be automatically reflected in the Company's records.
10. Under the provisions of Section 72 of the Companies Act, 2013, shareholder(s) is / are entitled to nominate in the prescribed manner, a person to whom his / her / their shares in the Company, shall vest after his / her / their lifetime. Members who are holding shares in physical form and are interested in availing this nomination facility are requested to write to the Company / RTA.



11. Members are requested to note that in case of transfers, deletion of name of deceased shareholder, transmission and transposition of names in respect of shares held in physical form, submission of photocopy of PAN Card of the transferee(s), surviving holder(s), legal heir(s) and joint holder(s) respectively, along with necessary documents at the time of lodgement of request for transfer / transmission / transposition, is mandatory.

12. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company or the RTA.

13. In accordance with the provisions of Section 101 of the Companies Act, 2013 read with Rule 18 of the Companies (Management and Administration) Rules, 2014, Annual Report along with this Notice of the Annual General Meeting, Attendance Slip and Proxy Form is being sent by e-mail to those Members who have registered their e-mail address with the Company / Registrar and Share Transfer Agent (in respect of shares held in physical form) or with their DP (in respect of shares held in electronic form) and made available to the Company by the Depositories.

Shareholders are requested to note that the said documents would also be available on the Company's website www.trinetacement.com from where it can be downloaded. In case any Shareholder desires to receive the above document(s) in physical form, such Shareholder is required to send an e-mail to trinetacementtd@gmail.com quoting DP Id and Client Id Number in case the shares are held in electronic form and Folio Number in case the shares are held in physical form.

Members, who have not registered their e-mail addresses, are requested to register their e-mail addresses with (i) the Depository Participant(s), if the shares are held in electronic form and (ii) with the Company / Registrar & Share Transfer Agent of the Company, if the shares are held in physical form.

14. Electronic Voting (e-Voting)

In compliance with the provisions of Clause 35B of the Listing Agreements, Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide the members facility to exercise their right to vote at the Twentyseventh

Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services provided by National Securities Depository Limited (NSDL):

The instructions for e-voting are as under:

- A. In case a Member receives an email from NSDL [for members whose email IDs are registered with the Company / RTA / Depository Participant(s)]:
- (i) Open email and open PDF file viz. "TCL AGM 2014 e-Voting.pdf" with your Client ID or Folio Number as password. The said PDF file contains your user ID and password / PIN for e-Voting. Please note that the password is an initial password.
 - (ii) Launch internet browser by typing the URL: <https://www.evoting.nsdl.com>.
 - (iii) Click on "Shareholder - Login".
 - (iv) Put user ID and password as initial password / PIN noted in step (i) above. Click Login.
 - (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 e-voting opens. Click on e-Voting: Active Voting Cycles.
 - (vii) Select "EVEN" of Trinetra Cement Limited.
 - (viii) Now you are ready for "e-Voting" as "Cast Vote" page opens.
 - (ix) Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
 - (x) Upon confirmation, the message "Vote cast successfully" will be displayed.
 - (xi) Once you have voted on the resolution, you will not be allowed to modify your vote.
 - (xii) Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution / Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to sudha.pr2@gmail.com or

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sudha_pr@yahoo.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 / RTA / Depository Participant(s) or who requested physical copy] :

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

EVEN (e-Voting Event Number)	USER ID	PASSWORD/PIN

- (ii) Please follow all steps from Sl. No. (ii) to Sl. No. (xii) above, to cast vote.

In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-Voting user manual for Shareholders available at the Downloads section of www.evoting.nsdl.com.

If you are already registered with NSDL for e-Voting then you can use your existing user ID and password / PIN for casting your vote.

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).

The e-voting period commences on 22.12.2014 (9.00 A.M.) and ends on 24.12.2014 (6.00 P.M.). During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) 28.11.2014, may cast their vote electronically. The e-Voting module shall be disabled by NSDL for

voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.

The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date (record date) 28.11.2014.

Mrs.P.R.Sudha, Practising Company Secretary (Membership No.F6046), has been appointed as the Scrutinizer to scrutinize the e-Voting process in a fair and transparent manner.

The Scrutinizer shall within a period not exceeding three (3) working days from the conclusion of the e-Voting period unblock the votes in the presence of at least two (2) witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.

The Results shall be declared at or after the AGM of the Company. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website www.trinetracement.com and on the website of NSDL within two (2) days of passing of the resolutions at the AGM of the Company and communicated to the BSE Limited and Madhya Pradesh Stock Exchange Limited, where equity shares are listed.

(By order of the Board)
for TRINETRA CEMENT LIMITED

S. SRIDHARAN
Company Secretary

Place : Chennai

Date : 12th November, 2014

PURSUANT TO CLAUSE 49 OF THE LISTING AGREEMENT WITH THE STOCK EXCHANGES, FOLLOWING INFORMATION ARE FURNISHED ABOUT THE DIRECTORS PROPOSED TO BE APPOINTED / RE-APPOINTED, VIDE ITEMS NO. 2, 3 and 5 to 9 OF NOTICE DATED 12TH NOVEMBER 2014.

(i)	Name of the Director	: Sri N.Srinivasan
	Date of Birth	: 3 rd January 1945
	Date of appointment on the Board as Director	: 9 th October 2009
	Date of last reappointment as Director	: 30 th November 2011
	Expertise in specific functional areas	: Industry
	Qualification	: B.Sc. (Tech.), M.S.(IIT) Chicago
	Number of Equity Shares held in the Company by the Director or for other persons on a beneficial basis	: Nil



	<p>List of outside Directorships held in Public Companies : 1. Coromandel Electric Company Limited 2. Coromandel Sugars Limited 3. ICL Financial Services Limited 4. ICL Securities Limited 5. India Cements Capital Limited 6. M.M. Forgings Limited 7. The India Cements Limited 8. Trishul Concrete Products Limited</p> <p>Chairman / Member of the Committees of Board of Directors of the Company : Shareholders' / Investors' Grievance Committee - Chairman</p> <p>Chairman / Member of the Committees of Board of Directors of other Companies in which he is a Director : Coromandel Sugars Limited Audit Committee - Chairman India Cements Capital Limited Audit Committee - Member Shareholders' / Investors' Grievance Committee - Chairman The India Cements Limited Shareholders' / Investors' Grievance Committee - Member M.M.Forgings Limited Audit Committee - Chairman Coromandel Electric Company Limited Audit Committee - Chairman</p> <p>Relationship with other Directors : Nil</p>
(ii)	<p>Name of the Director : Sri T.S.Raghupathy Date of Birth : 4th November 1951 Date of appointment on the Board as Director : 9th October 2009 Date of last reappointment as Director : 5th September 2012 Expertise in specific functional areas : Marketing Qualification : B.Com., M.MSc. Number of Equity Shares held in the Company by the Director or for other persons on a beneficial basis : 50 List of outside Directorships held in Public Companies : 1. Coromandel Electric Company Ltd. 2. Coromandel eServices Limited 3. Coromandel Infotech India Limited 4. Coromandel Sugars Limited 5. ICL Financial Services Limited 6. ICL International Limited</p>

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		7. ICL Securities Limited 8. ICL Shipping Limited 9. India Cements Capital Limited 10. India Cements Investment Services Ltd. 11. Industrial Chemicals & Monomers Ltd. 12. Jhunjhunu Cement Limited 13. Raasi Cement Limited 14. Trishul Concrete Products Limited
	Chairman / Member of the Committees of Board of Directors of the Company	: Audit Committee - Member Shareholders' / Investors' Grievance Committee - Member
	Chairman / Member of the Committees of Board of Directors of other Companies in which he is a Director	: India Cements Capital Limited - Audit Committee - Member
	Relationship with other Directors	: Nil
(iii)	Name of the Director	: Sri Arun Datta
	Date of Birth	: 14 th June 1947
	Date of appointment on the Board as Director	: 25 th March 2010
	Date of last reappointment as Director	: 30 th November 2011
	Expertise in specific functional areas	: Management
	Qualification	: B.E. (Mechanical Engineering) & Post Graduate Diploma in Marketing Management
	Number of Equity Shares held in the Company by the Director or for other persons on a beneficial basis	: Nil
	List of outside Directorships held in Public Companies	: 1. IL & FS Tamil Nadu Power Company Limited 2. The India Cements Limited
	Chairman / Member of the Committees of Board of Directors of the Company	: Nil
	Chairman / Member of the Committees of Board of Directors of other Companies in which he is a Director	: The India Cements Limited Audit Committee - Member Shareholders' / Investors' Grievance Committee - Chairman
	Relationship with other Directors	: Nil
(iv)	Name of the Director	: Sri R.K. Das
	Date of Birth	: 23 rd May 1933
	Date of appointment on the Board as Director	: 25 th March 2010
	Date of last reappointment as Director	: 30 th November 2011



	Expertise in specific functional areas	: Technical
	Qualification	: B.E. (Mech.)
	Number of Equity Shares held in the Company by the Director or for other persons on a beneficial basis	: Nil
	List of outside Directorships held in Public Companies	: 1. Coromandel Sugars Limited 2. ICL Financial Services Limited 3. ICL International Limited 4. ICL Securities Limited 5. ICL Shipping Limited 6. Industrial Chemicals & Monomers Limited 7. Raasi Cement Limited 8. The India Cements Limited
	Chairman / Member of the Committees of Board of Directors of the Company	: Nil
	Chairman / Member of the Committees of Board of Directors of other Companies in which he is a Director	: The India Cements Limited Audit Committee - Member
	Relationship with other Directors	: Nil
(v)	Name of the Director	: Sri N.R.Krishnan
	Date of Birth	: 20 th June 1938
	Date of appointment on the Board as Director	: 25 th March 2010
	Date of last reappointment as Director	: 5 th September 2012
	Expertise in specific functional areas	: Administration and Management
	Qualification	: B.Sc. (Hons.) Chemistry, M.Sc. Chemistry
	Number of Equity Shares held in the Company by the Director or for other persons on a beneficial basis	: Nil
	List of outside Directorships held in Public Companies	: 1. India Cements Capital Limited 2. India Cements Investment Services Ltd. 3. Ponni Sugars (Erode) Limited 4. Tamil Nadu Petroproducts Limited 5. Tamil Nadu Road Development Company Limited 6. The India Cements Limited
	Chairman / Member of the Committees of Board of Directors of the Company	: Audit Committee - Chairman
	Chairman / Member of the Committees of Board of Directors of other Companies in which he is a Director	: Audit Committee - Chairman Tamil Nadu Road Development Company Limited India Cements Capital Limited Audit Committee - Member Ponni Sugars (Erode) Limited

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		Tamil Nadu Petroproducts Limited Shareholders' / Investors' Grievance Committee - Member India Cements Capital Limited
	Relationship with other Directors	: Nil
(vi)	Name of the Director	: Sri L.Sabaretnam
	Date of Birth	: 19 th June 1940
	Date of appointment on the Board as Director	: 28 th May 2010
	Date of last reappointment as Director	: 5 th September 2012
	Expertise in specific functional areas	: Advisor
	Qualification	: M.B.A. (Marketing)
	Number of Equity Shares held in the Company by the Director or for other persons on a beneficial basis	: Nil
	List of outside Directorships held in Public Companies	: 1. Biosynth Life Sciences India Limited 2. Coromandel Sugars Limited
	Chairman / Member of the Committees of Board of Directors of the Company	: Audit Committee - Member
	Chairman / Member of the Committees of Board of Directors of other Companies in which he is a Director	: Nil
	Relationship with other Directors	: Nil
(vii)	Name of the Director	: Sri V.Manickam
	Date of Birth	: 1 st April 1952
	Date of appointment on the Board as Director	: 12 th November 2014
	Date of last reappointment as Director	: N.A.
	Expertise in specific functional areas	: Investment
	Qualification	: B.Sc., A.C.A.
	Number of Equity Shares held in the Company by the Director or for other persons on a beneficial basis	: Nil
	List of outside Directorships held in Public Companies	: The India Cements Limited EID Parry (India) Limited
	Chairman / Member of the Committees of Board of Directors of the Company	: Nil
	Chairman / Member of the Committees of Board of Directors of other Companies in which he is a Director	: EID Parry (India) Limited - Audit Committee, Member
	Relationship with other Directors	: Nil



EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 ANNEXED TO THE NOTICE OF THE TWENTYSEVENTH ANNUAL GENERAL MEETING OF THE COMPANY IN RESPECT OF ITEMS NO.5 TO 11 OF THE NOTICE DATED 12TH NOVEMBER 2014

Item No.5:

Sri Arun Datta (DIN: 00180069) was appointed as a Director on the Board of Directors of the Company in March 2010 and he is presently a non-executive Independent Director of the Company.

Sri Arun Datta is a Director whose period of office is liable to determination by retirement by rotation. Sri Arun Datta is eligible for appointment as an Independent Director in terms of Section 149(4) of the Companies Act, 2013 ("the Act") and has given a declaration to the Board that he meets the criteria of independence as provided under Section 149(6) of the Act.

In terms of Section 149 and other applicable provisions, if any, of the Act, Sri Arun Datta being eligible and offering himself for appointment, is proposed to be appointed as an Independent Director for a term of two consecutive years with effect from 30th December, 2014 to 29th December, 2016 or the date of Twentyninth Annual General Meeting of the Company whichever is earlier.

The Nomination and Remuneration Committee has recommended the appointment of Sri Arun Datta as an Independent Director for the aforesaid term and the Board has approved the same. Notice in writing under Section 160 of the Act, has been received along with necessary deposit from a member signifying his intention to propose the appointment of Sri Arun Datta as an Independent Director of the Company.

Sri Arun Datta fulfils all the conditions specified in the Act and the Rules made thereunder and he is independent of the Management. The Board considers that the appointment of Sri Arun Datta as an Independent Director for the aforesaid term would be in the best interests of the Company. Hence, the Board recommends the Ordinary Resolution as set out in Item No.5 of the Notice dated 12.11.2014 for approval of the Members.

A copy of the draft letter for appointment of Sri Arun Datta as an Independent Director setting out the terms and conditions would be available for inspection at the Registered Office of the Company during normal business hours on any working day prior to the date of the meeting and will also be available for inspection at the meeting.

Interest of Directors and Key Managerial Personnel:

None of the Directors except Sri Arun Datta or any other key managerial personnel of the Company or their relatives is directly or indirectly concerned or interested, financially or otherwise, in this resolution.

Item No.6:

Sri R.K.Das (DIN: 00327985) was appointed as a Director on the Board of Directors of the Company in March 2010 and he is presently a non-executive Independent Director of the Company.

Sri R.K.Das is a Director whose period of office is liable to determination by retirement by rotation. Sri R.K.Das is eligible for appointment as an Independent Director in terms of Section 149(4) of the Companies Act, 2013 ("the Act") and has given a declaration to the Board that he meets the criteria of independence as provided under Section 149(6) of the Act.

In terms of Section 149 and other applicable provisions, if any, of the Act, Sri R.K.Das being eligible and offering himself for appointment, is proposed to be appointed as an Independent Director for a term of two consecutive years with effect from 30th December, 2014 to 29th December, 2016 or the date of Twentyninth Annual General Meeting of the Company whichever is earlier.

The Nomination and Remuneration Committee has recommended the appointment of Sri R.K.Das as an Independent Director for the aforesaid term and the Board has approved the same. Notice in writing under Section 160 of the Act, has been received along with necessary deposit from a member signifying his intention to propose the appointment of Sri R.K.Das as an Independent Director of the Company.

Sri R.K.Das fulfils all the conditions specified in the Act and the Rules made thereunder and he is independent of the Management. The Board considers that the appointment of Sri R.K.Das as an Independent Director for the aforesaid term would be in the best interests of the Company. Hence, the Board recommends the Ordinary Resolution as set out in Item No.6 of the Notice dated 12.11.2014 for approval of the Members.

A copy of the draft letter for appointment of Sri R.K.Das as an Independent Director setting out the terms and conditions would be available for inspection at the Registered Office of the Company during normal business hours on any working day prior to the date of the meeting and will also be available for inspection at the meeting.

Interest of Directors and Key Managerial Personnel:

None of the Directors except Sri R.K.Das or any other key managerial personnel of the Company or their relatives is directly or indirectly concerned or interested, financially or otherwise, in this resolution.

TRINETRA CEMENT LIMITED

Item No.7:

Sri N.R.Krishnan (DIN: 00047799) was appointed as a Director on the Board of Directors of the Company in March 2010 and he is presently a non-executive Independent Director of the Company.

Sri N.R.Krishnan is a Director whose period of office is liable to determination by retirement by rotation. Sri N.R.Krishnan is eligible for appointment as an Independent Director in terms of Section 149(4) of the Companies Act, 2013 ("the Act") and has given a declaration to the Board that he meets the criteria of independence as provided under Section 149(6) of the Act.

In terms of Section 149 and other applicable provisions, if any, of the Act, Sri N.R.Krishnan being eligible and offering himself for appointment, is proposed to be appointed as an Independent Director for a term of two consecutive years with effect from 30th December, 2014 to 29th December, 2016 or the date of Twentyninth Annual General Meeting of the Company whichever is earlier.

The Nomination and Remuneration Committee has recommended the appointment of Sri N.R.Krishnan as an Independent Director for the aforesaid term and the Board has approved the same. Notice in writing under Section 160 of the Act has been received along with necessary deposit from a member signifying his intention to propose the appointment of Sri N.R.Krishnan as an Independent Director of the Company.

Sri N.R.Krishnan fulfils all the conditions specified in the Act and the Rules made thereunder and he is independent of the Management. The Board considers that the appointment of Sri N.R.Krishnan as an Independent Director for the aforesaid term would be in the best interests of the Company. Hence, the Board recommends the Ordinary Resolution as set out in Item No.7 of the Notice dated 12.11.2014 for approval of the Members.

A copy of the draft letter for appointment of Sri N.R.Krishnan as an Independent Director setting out the terms and conditions would be available for inspection at the Registered Office of the Company during normal business hours on any working day prior to the date of the meeting and will also be available for inspection at the meeting.

Interest of Directors and Key Managerial Personnel:

None of the Directors except Sri N.R.Krishnan or any other key managerial personnel of the Company or their relatives is directly or indirectly concerned or interested, financially or otherwise, in this resolution.

Item No.8:

Sri L.Sabaretnam (DIN: 00276882) was appointed as a Director on the Board of Directors of the Company in May 2010 and he is presently a non-executive Independent Director of the Company.

Sri L.Sabaretnam is a Director whose period of office is liable to determination by retirement by rotation. Sri L.Sabaretnam is eligible for appointment as an Independent Director in terms of Section 149(4) of the Companies Act, 2013 ("the Act") and has given a declaration to the Board that he meets the criteria of independence as provided under Section 149(6) of the Act.

In terms of Section 149 and other applicable provisions, if any, of the Act, Sri L.Sabaretnam being eligible and offering himself for appointment, is proposed to be appointed as an Independent Director for a term of two consecutive years with effect from 30th December, 2014 to 29th December, 2016 or the date of Twentyninth Annual General Meeting of the Company whichever is earlier.

The Nomination and Remuneration Committee has recommended the appointment of Sri L.Sabaretnam as an Independent Director for the aforesaid term and the Board has approved the same. Notice in writing under Section 160 of the Act has been received along with necessary deposit from a member signifying his intention to propose the appointment of Sri L.Sabaretnam as an Independent Director of the Company.

Sri L.Sabaretnam fulfils all the conditions specified in the Act and the Rules made thereunder and he is independent of the Management. The Board considers that the appointment of Sri L.Sabaretnam as an Independent Director for the aforesaid term would be in the best interests of the Company. Hence, the Board recommends the Ordinary Resolution as set out in Item No.8 of the Notice dated 12.11.2014 for approval of the Members.

A copy of the draft letter for appointment of Sri L.Sabaretnam as an Independent Director setting out the terms and conditions would be available for inspection at the Registered Office of the Company during normal business hours on any working day prior to the date of the meeting and will also be available for inspection at the meeting.

Interest of Directors and Key Managerial Personnel:

None of the Directors except Sri L.Sabaretnam or key managerial personnel of the Company or their relatives is directly or indirectly concerned or interested, financially or otherwise, in this resolution.



Item No.9:

Sri V.Manickam (DIN: 00179715) was appointed as an Independent Director on the Board of Directors of the Company on 12th November, 2014 in place of Sri N.Srinivasan, who resigned as Director of the Company with effect from 01.10.2014.

Sri V.Manickam is eligible for appointment as an Independent Director in terms of Section 149(4) of the Companies Act, 2013 ("the Act") and has given a declaration to the Board that he meets the criteria of independence as provided under Section 149(6) of the Act.

In terms of Section 149 and other applicable provisions, if any, of the Act, Sri V.Manickam being eligible and offering himself for appointment, is proposed to be appointed as an Independent Director for a term of two consecutive years with effect from 30th December, 2014 to 29th December, 2016 or the date of Twentyninth Annual General Meeting of the Company whichever is earlier.

The Nomination and Remuneration Committee has recommended the appointment of Sri V.Manickam as an Independent Director for the aforesaid term and the Board has approved the same. Notice in writing under Section 160 of the Act has been received along with necessary deposit from a member signifying his intention to propose the appointment of Sri V.Manickam as an Independent Director of the Company.

Sri V.Manickam fulfils all the conditions specified in the Act and the Rules made thereunder and he is independent of the Management. The Board considers that the appointment of Sri V.Manickam as an Independent Director for the aforesaid term would be in the best interests of the Company. Hence, the Board recommends the Ordinary Resolution as set out in Item No.9 of the Notice dated 12.11.2014 for approval of the Members.

A copy of the draft letter for appointment of Sri V.Manickam as an Independent Director setting out the terms and conditions would be available for inspection at the Registered Office of the Company during normal business hours on any working day prior to the date of the meeting and will also be available for inspection at the meeting.

Interest of Directors and Key Managerial Personnel:

None of the Directors except Sri V.Manickam or any other key managerial personnel of the Company or their relatives is directly or indirectly concerned or interested, financially or otherwise, in this resolution.

Item No.10:

The Shareholders, at the Annual General Meeting of the Company held on 30th September, 2010, passed an

Ordinary Resolution under Section 293(1)(d) of the Companies Act, 1956, authorizing the Board of Directors to borrow monies upto Rs.1000 crores over and above the paid-up capital and free reserves of the Company.

As per the provisions of Section 180(1)(c) of the Companies Act, 2013, which came into force with effect from 12th September, 2013, approval of the Members by way of a special resolution is required for fixing the borrowing limit as aforesaid.

The Ministry of Corporate Affairs, vide General Circular No.4/2014 dated 25.03.2014, clarified that the resolutions passed by the companies under Section 293 of the Companies Act, 1956 shall be valid for a period of one year from the said Section 180 came into force i.e. up to 11.09.2014. Hence, there is need for renewal of the validity of resolution.

The Board recommends the Special Resolutions as set out in item No.10 for the approval of the Members.

Interest of Directors and Key Managerial Personnel:

None of the Directors or Key Managerial Personnel of the Company or their relatives is concerned or interested, financially or otherwise, in the resolutions except to the extent of their shareholding, if any, in the Company.

Item No.11:

The Board of Directors at its meeting held on 26.05.2014 based on the recommendation of the Audit Committee approved the appointment of Sri S.A. Murali Prasad, Cost Accountant (Membership No.2730), as Cost Auditor for auditing the cost accounts of the Company in respect of its cement plant for the financial year ending 31.03.2015 at a remuneration of Rs.1 lakh, besides reimbursement of service tax and out of pocket expenses.

In terms of Section 148(3) of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 the remuneration payable to the Cost Auditor is required to be ratified by the shareholders. Hence the resolution.

Interest of Directors and Key Managerial Personnel:

None of the Directors or any other key managerial personnel of the Company or their relatives is directly or indirectly concerned or interested, financially or otherwise, in this resolution.

(By order of the Board)
for TRINETRA CEMENT LIMITED

S. SRIDHARAN
Company Secretary

Place : Chennai
Date : 12th November, 2014

TRINETRA CEMENT LIMITED

DIRECTORS' REPORT

Your Directors have pleasure in presenting their Twentyseventh Annual Report together with the audited accounts for the year ended 31st March 2014.

FINANCIAL RESULTS

	(Rs. in Lakhs)	
	For the year ended 31 st March	
	2014	2013
Profit / (Loss) before Interest & Depreciation	4793.91	8432.61
Less: Interest	5377.61	5075.22
Less: Depreciation	3737.12	3663.17
Less: Forex Fluctuation Loss	40.39	266.22
Profit / (Loss) before Tax	(4361.21)	(572.00)
Provision for Tax	0.00	0.00
Profit / (Loss) after tax	(4361.21)	(572.00)

DIVIDEND

In view of the loss incurred, your Directors do not recommend any dividend for the year ended 31st March, 2014.

DIRECTORS' RESPONSIBILITY STATEMENT

Your Directors make the following statement in terms of Section 217 (2AA) of the Companies Act, 1956:

"We confirm

1. That in the preparation of the accounts for the year ended 31st March 2014, the applicable Accounting Standards have been followed.
2. That such Accounting Policies have been selected and applied consistently and made judgements 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 2014 and of the loss of the Company for the year ended on that date.
3. That proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
4. That the annual accounts for the year ended 31st March 2014 have been prepared on a going concern basis."

OPERATIONS

The performance of the Company has been discussed in detail in the "Management Discussion and Analysis" section.

The Company achieved further strides in its operations during the year under review. The Directors are glad to report the highest clinker production of 1.04 lakh tons during the month of March 2014. The clinker production for the year was 8.82 lakh tons (8.92 lakh tons). The cement production was up by 7% at 12.19 lakh tons as compared to 11.38 lakh tons and the sale of cement was also higher at 12.13 lakh tons (11.28 lakh tons). The operating parameters showed further improvement during the year under review. The plant has shifted to 100% Petcoke from the second quarter of the previous year which had stabilized during the year. Despite the improved volume, with the steep fall in the price in the market particularly in the second and third quarters, the Net Plant Realisation (NPR) per ton of cement came down sharply resulting in EBIDTA of Rs.48 crores as against Rs.84 crores in the previous year.

20 MW POWER PLANT

The power plant which was stopped on 19th April 2013 due to a minor explosion in the boiler was completely investigated, repaired and put back into operation in the month of February 2014 and has been working to its capacity. The operations did not suffer for want of power as it had sufficient units available from the National Power Exchange.

CURRENT PERFORMANCE

During the first 6 months of the current fiscal, the unit has achieved a clinker production of 4.17 lakh tons at the same level as that of previous year. The cement grinding was higher by 6% at 5.79 lakh tons and the sale was also up by 6% at 5.83 lakh tons against 5.50 lakh tons in the previous year. The prices have improved from its lowest levels in the previous year resulting in improvement in the bottom line.

MANAGEMENT DISCUSSION AND ANALYSIS

Pursuant to Clause 49 of the Listing Agreement, a Management Discussion and Analysis Report is given as addition to this report.

CORPORATE GOVERNANCE

Pursuant to Clause 49 of the Listing Agreement with Stock Exchanges, a report on Corporate Governance along with Auditors' Certificate of its compliance is included as part of the Annual Report of the Company.

CORPORATE SOCIAL RESPONSIBILITY (CSR)

A Corporate Social Responsibility (CSR) Committee was constituted by the Board of Directors at the meeting held on 26th May 2014. A report on the CSR activities of the Company during 2013-14 is given in Annexure.



AMALGAMATION WITH THE INDIA CEMENTS LIMITED

Application has been filed in the Honourable High Court of Judicature at Madras under Sections 391 to 394 of the Companies Act, 1956 for completing the procedural requirements for the proposed Scheme of Amalgamation and Arrangement between this Company and Trishul Concrete Products Limited with The India Cements Limited.

FINANCIAL POSITION

The Company was discharged from the purview of SICA/ BIFR by the Board for Industrial and Financial Reconstruction (BIFR), vide its order No.277/98 dated 17th March 2009. However, as per the audited annual accounts as on 31st March 2010, the Company had become a potentially sick company in terms of Section 23 of Sick Industrial Companies (Special Provisions) Act, 1985 (SICA) and the prescribed form was filed with BIFR on 11th October 2010. Even at the time of discharge of the Company from the purview of SICA, the accumulated losses were more than 50% of the peak net worth.

Consequent to the issue of Preference Share Capital during the years 2010-11 to 2012-13 aggregating to Rs.705 Crores in favour of The India Cements Limited, the holding Company, the net worth of the Company has increased substantially and the same was intimated to BIFR.

DELISTING OF EQUITY SHARES

In terms of Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009, the Company voluntarily delisted its equity shares from Ahmedabad Stock Exchange Limited and Delhi Stock Exchange Limited in August, 2013 and September, 2014 respectively, as there was no trading of shares in the said stock exchanges.

PUBLIC DEPOSITS

During the year under review, the Company has neither invited nor accepted any public deposits within the meaning of Section 58A of the Companies Act, 1956 read with the Companies (Acceptance of Deposits) Rules, 1975. Also there were no outstanding public deposits at the beginning or end of the year.

CONSERVATION OF ENERGY, ETC.

The prescribed details, as required under Section 217(1)(e) of the Companies Act, 1956, are set out in the Annexure 'A'.

PERSONNEL

Industrial relations continued to remain cordial during the year.

The Company has no employee drawing a salary of Rs.5,00,000/- per month or above or which in aggregate was not less than Rs.60 lakhs during the year.

DIRECTORS

Sri N.Srinivasan and Sri T.S.Raghupathy retire by rotation at the ensuing Annual General Meeting of the Company and are eligible for re-appointment.

Sri N.Srinivasan (F&R) resigned as Director of the Company with effect from 01.10.2014. The Board expresses its appreciation of the valuable contribution made by Sri N.Srinivasan (F&R) during his tenure as director. Sri V.Manickam was appointed as an independent director in the place of Sri N.Srinivasan (F&R) with effect from 12.11.2014.

Under Section 149(6) of the Companies Act, 2013, the Company proposes to appoint Sri Arun Datta, Sri R.K.Das, Sri N.R.Krishnan, Sri L.Sabaretam and Sri V.Manickam, as independent directors of the Company and resolutions for their election as independent directors of the Company are included in the Notice dated 12.11.2014 convening the 27th Annual General Meeting of the Company.

Brief particulars of Directors eligible for appointment / re-appointment in terms of Clause 49 of the Listing Agreement are annexed to the Notice dated 12.11.2014 convening the 27th Annual General Meeting.

AUDITORS

M/s.Chaturvedi SK & Fellows, Chartered Accountants, Mumbai, Auditors of the Company, retire at the ensuing Annual General Meeting and are proposed to be appointed to hold office from the conclusion of the 27th Annual General Meeting until the conclusion of the 28th Annual General Meeting.

Sri S.A.Murali Prasad, Cost Accountant, Chennai, has been appointed as Cost Auditor for the year 2014-15 subject to approval by the Government of India, at a remuneration of Rs.1 lakh. The remuneration is subject to approval of members and hence is included in the Notice dated 12th November, 2014 convening the 27th Annual General Meeting of the Company.

M/s.Brahmayya & Co., Chartered Accountants, Chennai, have been appointed as Internal Auditors for the year 2014-15.

ACKNOWLEDGEMENT

The Directors are thankful to the Bankers for their continued support. The Directors also thank the Central Government and the State Governments for their support. The Directors are appreciative of the performance of the stockists during the year. The continued dedication and sense of commitment shown by the employees at all levels during the year deserve special mention.

for and on behalf of the Board

Place: Chennai
Date : 12th November, 2014

N.SRINIVASAN
Chairman

TRINETRA CEMENT LIMITED

ANNEXURE 'A' TO DIRECTORS' REPORT FOR THE YEAR ENDED 31ST MARCH, 2014

Information pursuant to Section 217(1)(e) of the Companies Act, 1956 read with the Companies (Disclosure of particulars in the report of Board of Directors) Rules, 1988.

A. Conservation of Energy:

(a) Energy conservation measures undertaken:

- i. The plant power factor further improved to 0.98 and steps are being taken to take it to 0.99.
- ii. Replacement of HPSV lights with high efficiency LED lights to save power.
- iii. Energy management system efficiently used to contain the energy consumption in all the sections.
- iv. Exhaustive process optimization studies undertaken resulting in stabilized running, improved outputs in cement mills and further reduction in power consumption.
- v. Mechanical feeding arrangements for fly ash including compressor for unloading and uniform feeding of fly ash.

(b) Additional investments and proposals, if any, being implemented for reduction of consumption of energy:

- i. Installation of HT and LT capacitors additionally for achieving unit power factor.
- ii. Replacement of existing lighting system with Solar lights in stages.
- iii. Usage of Petcoke in CPP on continuous basis to reduce the cost of generation based on cost per cal.
- iv. Thrust on alternate fuel usage like waste sludge to reduce the cost of energy.

(c) Impact of measures at (a) and (b) above for reduction of energy consumption and consequent impact on cost of production of goods:

The power consumption during the year has come down by 6 units and the heat consumption by 7 kcals per kg of clinker.

(d) Total energy consumption and energy consumption per unit of production:

Given in Form 'A' annexed.

B. Technology Absorption:

Efforts made in technology absorption:

Particulars given in Form 'B' annexed.

C. Foreign exchange earnings and outgo:

(a) Activities relating to exports, initiatives taken to increase exports, development of new export Market for products and services and export plans:

There was no significant export sale during the year under review.

(b) Total foreign exchange used and earned:

	Current Year	Previous Year
Used Rs.	—	—
Earned Rs.	—	—



FORM A

FORM FOR DISCLOSURE OF PARTICULARS WITH RESPECT TO CONSERVATION OF ENERGY

		Current Year	Previous Year
A. POWER & FUEL CONSUMPTION			
1. Electricity			
(a) Purchased			
Units - KWH - Lakhs		997.51	311.04
Total amount - Rs.Lakhs		4972.90	2080.16
Rate per unit - Rs.		4.99	6.99
(b) Own Generation			
(1) Through Diesel / Furnace Oil Genset*			
Units - KWH - Lakhs		0.20	0.22
Unit per Litre of Diesel / Furnace Oil - KWH		3.29	4.09
Cost per unit - Rs.		96.55	125.75
(2) Through Steam Turbine / Genset			
Units - KWH - Lakhs		95.64	833.97
Cost per unit - Rs.		7.41	5.09
2. Coal for Kilns (various grades including Lignite)			
Quantity	Tonnes	84206	107423
Total Cost	Rs.Lakhs	6450	7517
Average Rate	Rs. / Tonne	7660	6997
3. HSD/Furnace Oil for Kilns			
Quantity	K.Litres	193.55	205.04
Total Cost	Rs.Lakhs	106.03	80.67
Average Rate	Rs. / K.Litre	54782	39342
4. Consumption per unit of Production			
	Standards (if any)		
Electricity (KWH / Tn of Cement)	110	90.39	96.66
Coal Consumption Per Tn of Clinker (Depending on Quality of Coal)	20-25	9.55	12.04
Diesel Oil/Furnace Oil per Tn of Cement (Litres)		0.16	0.18

TRINETRA CEMENT LIMITED

FORM B

FORM FOR DISCLOSURE OF PARTICULARS WITH RESPECT TO ABSORPTION

Research and Development (R & D) :

- | | | |
|---|---|---|
| 1. Specific areas in which R & D carried out by the Company | : |] Nil |
| 2. Benefits derived as a result of above R & D | : | |
| 3. Future plan of action | : | |
| 4. Expenditure on R & D: | | |
| (a) Capital | : | Nil |
| (b) Recurring | : | A sum of Rs.9.13 lakhs has been contributed to National Council for Cement and Building Materials (NCCBM) which carries out Research on behalf of the Industry. |
| (c) Total | : | Rs.9.13 lakhs |
| (d) Total R & D expenditure as a percentage of total turnover | : | 0.02 |

Technology absorption, adaptation and innovation:

- | | | |
|--|---|------------------|
| 1. Efforts, in brief, made towards technology absorption, adaptation and innovation. | : |] Not Applicable |
| 2. Benefits derived as a result of above efforts e.g. product improvement, cost reduction, product development, import substitution etc. | : | |
| 3. In case of imported technology (imported during the last 5 years reckoned from the beginning of the financial year), following information may be furnished | : | |
| (a) Technology imported | : | |
| (b) Year of Import | : | |
| (c) Has technology been fully absorbed | : | |
| (d) If not fully absorbed, areas where this has not taken place, reasons therefor and future plans of action. | : | |



MANAGEMENT DISCUSSION AND ANALYSIS

ECONOMY - AN OVERVIEW

During 2013-14, the Indian economy remained subdued with disturbing macro-economic indicators such as inflationary pressure, escalating costs, high lending rates, high fiscal deficit and low investments. This was further fuelled by adverse currency movement which affected essential sectors.

However, the free fall in Rupee value was arrested in the second quarter of the fiscal with contraction in non-oil imports and pick up in exports. But, the Country continued to face uncertainty over policy decision making as it was an election year. Consequently, business confidence remained at lower ebb. GDP growth also tumbled below 5% to 4.7% during the year under review.

The industrial sector was hit by the worst ever stagnation in the last two decades with contraction in manufacturing activity and a marginal growth of 2.6% posted by the core sector. The growth in the service sector remained constant at 6.8% as against 7% in the previous year. Following good rainfall, agricultural sector recorded a higher growth of 4.7% as against 1.4% in 2012-13.

During 2013-14, exports grew by 4.1% in US dollar terms and imports declined by 8.3%. The trade deficit was curtailed to \$137 Billion against a staggering \$190 Billion in the previous year. The headline inflation moderated to 6% as compared to 7.4 % in the previous year while retail inflation was at 9.5% down from 10.2% in the previous year.

CEMENT INDUSTRY

According to the official statistics published by Department of Industrial Policy and Promotion (DIPP), the cement industry in India stagnated during the year under review with practically nil growth as against an estimated growth of 5.6% in the previous year. With huge capacity over hang, the supply side pressure led to fall in prices in the South during the year under review. An analysis of the demand-supply balance revealed that while some pockets of Northern and Eastern regions had grown, there was a negative growth in the South and a minimal growth in the West.

With the slowdown persisting in the reality sector, demand for cement remained sluggish throughout the year. The industry also had to bear the brunt of shortage in sand, bricks and water in various States. Many States had also imposed overload restrictions on outward movement of cement and inward movement of raw materials resulting in increased cost of freight for cement and raw materials. Further, depreciation in Rupee value impacted the price of fuel, oils and lubricants. The wage bill also went up and the industry found it difficult to mitigate itself from such cost pressures.

COMPANY PERFORMANCE

Given such a tight situation, the performance of the Company can be considered to be satisfactory with clinker production maintained at 8.82 lakh tons (8.92 lakh tons) and cement

grinding going up by 7% at 12.19 lakh tonnes as compared to 11.38 lakh tonnes in the previous year. The sales volume was accordingly higher at 12.13 lakh tonnes against 11.28 lakh tonnes in the previous year.

The Company also sold an additional 0.29 lakh tons of clinker during the year under review. However, given the tight market conditions, the price of cement was subdued and had gone down substantially in the 2nd and 3rd quarters of the year. It was resurrected partially in the 4th quarter resulting in overall Net Plant Realisation (NPR) per ton of cement going down by nearly Rs.300 per ton accounting for the top line erosion with the resultant lower EBITDA.

OPPORTUNITIES, THREATS, RISKS AND CONCERNS

The biggest challenge facing the industry is low economic growth which further decelerated during the year under review. However, it should be borne in mind, Cement business is always a long term play and it had gone through fluctuating cycles of low and high growth periods in the past. With a stable government in place, there are signs of recovery, GDP growth is expected to be of over 5% in 2014-15 and improving to 6% plus in the next fiscal. In view of the thrust given in the Union Budget on infrastructure, urban and housing sectors, the industry can hope to benefit from the reasonable growth in these related sectors.

The Company, in order to overcome the supply constraints and threats, has undertaken the following measures:

- Power availability is sought to be ensured with the setting up of a 20MW captive power plant.
- In order to overcome the rising cost of fuel, the Company has taken proactive steps by using low cost alternate fuels like petcoke resulting in significant savings.
- Transportation of material from a remote location was a bottleneck and the Company had overcome the same through deployment of dedicated trucks which helped in the production and despatch of over 1.2 million tonnes of cement by the plant in the third year of its operation.
- The unabating cost of inputs caused by depreciation of Rupee value, higher price on petroleum products, fly ash and other critical raw materials continue to haunt the industry in general. It is to be overcome through higher price realisation for cement.
- Another challenge being faced by the industry is the very low capacity utilisation. However, based on estimates in the 12th Five year plan, substantial investments are targeted in the infrastructure sector. Now that a new stable Government is determined to revive growth, the construction activity is expected to regain momentum paving way for more consumption of cement. It is complimented by the fact that capacity expansion has tapered down in the last two years which will help in the better capacity utilisation of the existing capacity in the future.

TRINETRA CEMENT LIMITED

OUTLOOK

For the Indian economy, the worst phase of sub 5% seems to be over. The first quarter of 2014-15 saw a growth of 5.7% and projections by various agencies including IMF and RBI point to a growth of 5.6% and above for this fiscal and higher growth next fiscal. With a strong Government at the Centre, we can expect a fresh impetus to development and renewed economic activity in the coming years. On the whole, recovery in growth, favourable macro-economic conditions and Budget thrust on infrastructure and housing, augur well for cement consumption in the medium term.

VALUE ENHANCING STRATEGIES

As earlier mentioned, your Company has taken proactive measures in containing cost and securing the basic materials and services:

- The Company has invested in installing a collection system for fly ash at the electricity power station to ensure uninterrupted supply of fly ash.
- For continuous power availability, a 20 MW captive power plant has been installed and the Company also has registered as a User in the National Power Exchange for availing power at cheaper rates depending upon the demand and supply.
- Petcoke is extensively used in the fuel mix ensuring substantial cost saving and it has also been extended for usage in the power plant based on cost consideration.
- The blended cement proportion has also been raising over the last two years ensuring cost reduction.
- With the state-of-art technology in place, the Company uses least manpower with multi-tasking for staff and workers.
- The location has also been a strategic one as it caters to the needs of the ever deficit Northern region.

HUMAN RESOURCES & INDUSTRIAL RELATIONS

The industrial relations remained cordial throughout the year.

INTERNAL CONTROL SYSTEMS & THEIR ADEQUACY

Your Company has a well defined internal control system to support efficient business operations and statutory compliance. Reputed external auditors carry out internal audit of the plant and offices which adds to the stability of the internal control systems. Suitable internal checks have been built in to cover all monetary transactions with proper delineation of authority, which provides for checks and balances at every stage. The company has a strong system of budgetary control which covers all aspects of operations, finance and capital expenditure at a macro level on a monthly basis reporting directly to top management. All the physical performances and efficiency parameters are monitored on a daily basis and actions are taken then and there. The company has an Audit Committee of Directors to review

financial statements to shareholders. The role and terms of reference of the Audit Committee cover the areas mentioned under Clause 49 of the Listing Agreement with Stock exchanges and Section 292A of the Companies Act, 1956 besides other terms as may be referred to by the Board of Directors from time to time.

FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE

HIGHLIGHTS OF FINANCIAL PERFORMANCE

	Rs. Lakhs	
	2013-14	2012-13
Net Sales/Income from operations	45991.25	44317.30
Other Income	258.56	165.60
Total Income	46249.81	44482.90
Total Expenditure	41455.90	36050.29
Operating Profit	4793.91	8432.61
Operating Margin %	10.37	18.96
Interest & Finance Charges	5418.00	5341.44
Gross Profit after Interest but before Depreciation and Tax	(624.09)	3091.17
Depreciation	3737.12	3663.17
Profit/(Loss) before Exceptional items	(4361.21)	(572.00)
Exceptional items	-	-
Profit/(Loss) before Tax	(4361.21)	(572.00)

The net sales and income from operations were higher on account of higher sales volume. The total expenditure was higher by 15% mainly on account of increase in cost of raw materials, increase in cost of petroleum products. Finance costs and Depreciation have gone up marginally. The drop in Net Plant Realisation of around Rs.300 per ton coupled with the increase in costs as mentioned above has resulted in the net loss of Rs.43.61 crores as compared to the net loss of Rs.5.72 crores in the previous year.

CAUTIONARY STATEMENT

Statements in the Management Discussion and Analysis Report describing the Company's objectives, expectations or predictions may be forward looking within the meaning of applicable securities laws and regulations. Actual results may differ materially from those expressed in the statement. Important factors that could influence the Company's operations include global and domestic supply and demand conditions affecting selling prices of finished goods, input availability and prices, changes in government regulations, tax laws, economic developments within the country and other factors such as litigation and industrial relations.



CORPORATE GOVERNANCE

(As required by Clause 49 of the Listing Agreement with the Stock Exchanges)

A. MANDATORY REQUIREMENTS

1. COMPANY'S PHILOSOPHY:

The Company's Philosophy on Corporate Governance aims at the attainment of the highest levels of transparency, accountability and responsibility in all operations and all interactions with its Shareholders, Investors, Lenders, Employees, Government and other stakeholders.

The Company believes that all its operations and actions must serve the underlying goal of enhancing overall shareholder value consistently over a sustained period of time.

2. BOARD OF DIRECTORS:

The Board consists of 10 non-executive Directors including a non-executive Chairman.

The Board functions both as a full Board and through Committees. The Board and Committees meet at regular intervals. Policy formulation, evaluation of performance and control functions vest with Board, while the Committees oversee operational issues.

The Board has constituted five Committees viz., Audit Committee, Share Transfer Committee, Shareholders'/Investors' Grievance Committee, Corporate Social Responsibility Committee and Share Issue Committee.

During the year 2013-14, 5 Board Meetings were held on 20.05.2013, 12.08.2013, 07.11.2013, 10.02.2014 and 26.02.2014.

The composition of Directors, attendance at the Board Meetings during the year and the last Annual General Meeting and also number of other directorships and Committee memberships are given below:

Sl. No.	Name of the Director	Category of Directorship	No. of Board meetings attended (From 01.04.2013 to 31.03.2014)	Attendance at last AGM	No. of other Directorships held in public Companies	
					Membership(s)(M)/ Chairmanship(s)(C) in other Board Committee(s)* (As on 31.03.2014)	
1.	Sri N.Srinivasan Chairman	Promoter, Non-Executive Director	5	Yes	10	2(M) & 4(C)
2.	Sri Arun Datta	Independent, Non-Executive Director	5	No	2	1(M) & 1(C)
3.	Sri R.K.Das	Independent, Non-Executive Director	5	No	8	1(M)
4.	Sri N.R.Krishnan	Independent, Non-Executive Director	4	No	6	3(M) & 2(C)
5.	Sri L.Sabaretnam	Independent, Non-Executive Director	3	No	3	2(C)
6.	Sri T.S.Raghupathy	Promoter, Non-Executive Director	5	Yes	14	1(M)
7.	Sri PL.Subramanian	Promoter, Non-Executive Director	5	No	4	1(M)
8.	Sri R.Srinivasan	Promoter, Non-Executive Director	5	Yes	9	Nil
9.	Sri V.M.Mohan	Promoter, Non-Executive Director	5	Yes	4	Nil
10.	Sri N.Srinivasan (F&R)*1	Independent, Non-Executive Director	5	No	14	4(M) & 5(C)

* Only Audit Committee and Shareholders' / Investors' Grievance Committee are considered for the purpose.

*1 Appointed as Director of the Board w.e.f. 20.05.2013.

3. AUDIT COMMITTEE:

The role and terms of reference of the Audit Committee cover the areas mentioned under Clause 49 of the Listing Agreement and Section 292A of the Companies Act, 1956, besides other terms as may be referred to by the Board of Directors from time to time.

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The Audit Committee met 5 times during the year on 20.05.2013, 12.08.2013, 07.11.2013, 10.02.2014 and 26.02.2014.

The composition and attendance of the Audit Committee meetings are given below:

Sl. No.	Name of the Member	No. of Meetings held	No. of Meetings attended
1	Sri N.R.Krishnan, Chairman *	5	4
2	Sri T.S.Raghupathy	5	5
3	Sri L.Sabarathnam**	5	3

* Appointed as Chairman of the Committee w.e.f. 20.05.2013.

** Appointed as a Member of the Committee w.e.f. 20.05.2013.

The Company Secretary is also Secretary to the Audit Committee.

4. REMUNERATION COMMITTEE:

The Company has no Managing Director / Executive Director.

During the year ended 31st March, 2014, the Company has not paid any remuneration either in the form of commission or sitting fee to its non-executive Directors. Hence, the Remuneration Committee was not reconstituted as on 31.03.2014.

There are no stock options available / issued to any Director of the Company.

There has been no pecuniary relationship or transactions between the Company and Non-Executive Directors during the year 2013-2014.

There are no convertible instruments issued to any of the Non-Executive Directors of the Company. The details of Equity Shares held by the Non-Executive Directors as on 31st March, 2014 are as follows:

Name of the Director	No. of Equity Shares
Sri N.Srinivasan	NIL
Sri Arun Datta	NIL
Sri R.K.Das	NIL
Sri N.R.Krishnan	NIL
Sri L.Sabaretnam	NIL
Sri T.S.Raghupathy	50
Sri PL.Subramanian	50
Sri R.Srinivasan	NIL
Sri V.M.Mohan	50
Sri N.Srinivasan (F&R)	NIL

5 a) SHARE TRANSFER COMMITTEE:

The shares received for transfer were registered in favour of transferees and certificates despatched within prescribed time, wherever the documents received were in order and complete.

The Committee, during the year, met 6 times on 09.04.2013, 09.07.2013, 07.08.2013, 20.09.2013, 02.01.2014 and 06.02.2014 and approved the transfer of 1,900 equity shares in favour of transferees.

The composition and attendance of the Share Transfer Committee meetings are given below:

Sl. No.	Name of the Member	No. of Meetings held	No. of Meetings attended
1	Sri N.Srinivasan, Chairman	6	6
2	Sri T.S.Raghupathy	6	6

b) SHAREHOLDERS' / INVESTORS' GRIEVANCE COMMITTEE:

During the year 2013-14, 14 complaints were received from shareholders and investors. All the complaints received during the year have generally been solved to the satisfaction of the complainants, except for disputed cases and sub-judice matters, which would be solved on final disposal by the Courts / Forums where they are pending.

During the year, the Shareholders' / Investors' Grievance Committee met four times on 09.04.2013, 09.07.2013, 31.10.2013 and 06.02.2014.

The composition and attendance of the Shareholders' / Investors' Grievance Committee meetings are given below:

Sl. No.	Name of the Member	No. of Meetings held	No. of Meetings attended
1	Sri N.Srinivasan, Chairman	4	4
2	Sri T.S.Raghupathy	4	4

Sri S.Sridharan, Company Secretary is the Compliance Officer.

c) CORPORATE SOCIAL RESPONSIBILITY (CSR) COMMITTEE

In terms of Section 135 of the Companies Act, 2013, the Board of Directors at its meeting held on 26.05.2014 constituted a CSR Committee comprising the following Directors as its Members for formulating and monitoring CSR Policy/Activities:

Sl. No.	Name of the Member
1	Sri N.Srinivasan
2	Sri N.Srinivasan (F&R)
3	Sri N.R.Krishnan

d) SHARE ISSUE COMMITTEE:

Share Issue Committee has been constituted for administration of further issue of securities.

There were no issue of securities and hence no Share Issue Committee meeting was held during the year.

The composition of the Share Issue Committee of Board of Directors is given below:

Sl. No.	Name of the Member
1	Sri N.Srinivasan
2	Sri T.S.Raghupathy
3	Sri V.M.Mohan



6. ANNUAL GENERAL MEETINGS:

The last three Annual General Meetings were held as under:

Financial Year	Date	Time	Venue	Special Resolution passed in the AGM by the shareholders
2010-2011	30.11.2011	11.00 a.m.	Coromandel Towers, 93, Santhome High Road, Karpagam Avenue, R.A. Puram, Chennai - 600 028.	Yes
2011-2012	05.09.2012	11.00 a.m.	- do -	Yes
2012-2013	27.09.2013	03.00 p.m.	- do -	No

No special resolution was required to be put through postal ballot during 2013-14.

No item of business requiring voting by postal ballot is included in the Notice convening the 27th Annual General Meeting of the Company.

7. DISCLOSURES:

- a. During the year, there were no transactions of material nature with the Directors or relatives that had potential conflict with the interest of the Company. Related Party transactions are disclosed in the Notes to the Financial Statements forming part of this Annual Report.
- b. A certificate regarding review of the financial statements and cash flow statements for the financial year ended 31st March 2014 and a declaration on Code of Conduct as required under Clause 49(V) & 49(1)(D) respectively of the Listing Agreement are annexed.
- c. During the year, there were no instances of non-compliance on any matter relating to the capital market.
- d. The Company was discharged from the purview of SICA/BIFR by the Board for Industrial and Financial Reconstruction (BIFR) vide its order No.277/98 dated 17th March 2009. As per the audited annual accounts as on 31st March 2010 the Company had become a potentially sick company in terms of Section 23 of Sick Industrial Companies (Special Provisions) Act, 1985 (SICA) and the prescribed form was filed with BIFR on 11th October 2010. Even at the time of discharge of the Company from the purview of SICA, the accumulated losses were more than 50% of the peak net worth and the status has been continuing since then. During the years 2010-11 to 2012-13, the Company issued and allotted Preference Shares aggregating to Rs.705 Crores in favour of The India Cements Limited, the holding company, on adjustment of outstanding loans / advances. Consequently, the net worth of the Company has

increased substantially and the same was intimated to BIFR.

- e. The Company did not have a Whistle blower policy as on 31.03.2014.
- f. The Company has complied with all mandatory requirements of the Clause 49 of the listing agreement. As regards the non-mandatory requirements, the extent of compliance has been stated in Part B of this report.
- 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 a beneficial basis, names of companies in which the person already holds directorship, membership of committees of the Board and relationship with other directors, forms part of the Notice convening the 27th Annual General Meeting.
- h. Code of Conduct for Prevention of Insider Trading:
The Company has adopted and implemented the Code of Conduct for Prevention of Insider Trading based on SEBI (Prohibition of Insider Trading) Regulations, 1992 as amended. The code prohibits purchase / sale of securities of the Company by an 'insider' including Directors, Designated Employees etc., while in possession of unpublished price sensitive information.
- i. Code of Conduct for Directors and Senior Management:
The Company has framed and implemented Code of Conduct for its Directors and Senior Management. Affirmation on compliance of Code of Conduct for the financial year 2013-14 has been received from

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all the Directors and Senior Management personnel of the Company.

j. Transfer to Investor Education and Protection Fund:
There is no amount due to be transferred to Investor Education and Protection Fund established by the Central Government.

k. Unclaimed Shares:
The Company does not have any share(s) remaining unclaimed, issued pursuant to public / other issues.

l. Subsidiary Company:
The Company does not have a subsidiary.

m. Cost Auditor and Cost Audit Report 2012-2013:

Name, Membership : Sri S.A.Murali Prasad,
number & address Membership No.2730,
of Cost Auditor 4 (New), Brindavan Street,
Chennai 600 004.

Filing of Cost Audit Report 2012-2013 with the
Central Government

Due date of filing : 27.09.2013

Actual date of filing : 28.09.2013

8. MEANS OF COMMUNICATION:

Quarterly, half-yearly and annual / yearly financial results of the Company are filed with the stock exchanges and also published in the proforma prescribed by Stock Exchanges in the English newspaper 'Business Standard' and Tamil newspaper 'Dinamani' for investors' information. As the Company publishes the audited annual results within the stipulated period of 60 days from the close of the financial year as required by the Listing Agreement with Stock Exchanges, the unaudited results for the last quarter of the financial year are not published. The annual financial results of the Company are also communicated in the prescribed pro-forma to Stock Exchanges and also published in the newspapers. The financial results are displayed on the Company's website www.trinetacement.com.

9. GENERAL INFORMATION FOR SHAREHOLDERS:

i. Date, time and venue : 30th December 2014
of the Annual General Meeting at 10.00 A.M.
at 'Coromandel Towers'
93, Santhome High Road
Karpagam Avenue
R.A. Puram
Chennai 600028.

ii. Financial Year - 1st April to 31st March

(Provisional) : Will be published on or
before

- Results for the quarter
ending June 30, 2014 : 14th August 2014

- Results for the quarter
ending September 30,
2014 : 14th November 2014

- Results for the quarter
ending December 31,
2014 : 14th February 2015

- Results for the quarter
ending March 31, 2015
(audited) : 30th May 2015

iii. Dates of Book Closure : 23rd December 2014 to
30th December 2014
(both days inclusive)

iv. Dividend Payment Date : Not Applicable

v. Listing on Stock Exchanges:

a. The Company's Equity Shares are listed on the
following Stock Exchanges:

1. BSE Limited,
P.J. Towers, Dalal Street, Fort,
Mumbai - 400 001 (Stock Code: 513428).
2. The Delhi Stock Exchange Limited,
DSE House, 3/1 Asaf Ali Road,
New Delhi - 110 002 (Stock Code: 6574).
3. Madhya Pradesh Stock Exchange Limited,
201, 'Palika Plaza', Phase - II,
M.T.H. Compound, Indore - 452 001
(Stock Code: 146).

b. The Company's equity shares are traded in
Group "T" category in BSE Limited (BSE).

c. The Company has paid the Listing Fees for the
year 2014-2015 to BSE Limited, Delhi Stock
Exchange Limited and Madhya Pradesh Stock
Exchange Limited. The company has applied
to Delhi Stock Exchange Limited for voluntary
delisting of its shares.



d. Ahmedabad Stock Exchange Limited has accorded approval for voluntary delisting of the shares of the Company in August 2013.

vi. Market Price Data:

The market price data at BSE (Scrip Code 513428) are given below. There was no trading in other Stock Exchanges.

(In Rupees)

Month	BSE Limited	
	High	Low
April 2013	44.70	42.50
May 2013	40.40	36.50
June 2013	34.70	33.00
July 2013	34.00	32.35
August 2013	0.00	0.00
September 2013	0.00	0.00
October 2013	0.00	0.00
November 2013	32.50	32.50
December 2013	35.00	29.80
January 2014	36.55	31.65
February 2014	37.00	35.20
March 2014	33.45	33.45

vii. Dematerialisation of Equity Shares:

As on 31st March 2014, 68% of the Company's Equity Shares have been dematerialized.

The ISIN Number allotted by National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) for dematerializing the Company's shares is INE031L01014.

During the year 2013-14, the Company received 50 requests for dematerialization of shares. The Company has acted upon all valid requests received for dematerialization during the year 2013-14.

viii. Registrar and Share Transfer Agent (RTA):

The Company has appointed Integrated Enterprises (India) Limited, Chennai, as Registrar and Share Transfer Agent (RTA). Shareholders / Investors / Depository Participants are requested to send all their documents and communications pertaining to both physical and demat shares to the RTA at the following address:

Integrated Enterprises (India) Limited,
2nd Floor, "Kences Towers",
No.1, Ramakrishna Street, North Usman Road,
T. Nagar, Chennai - 600017.
Phone : 044-28140801 to 28140803
Fax : 044-28142479
Email : corpserve@integratedindia.in

ix. Share Transfer System:

Shares lodged in physical form with the Company/ RTA are processed and returned, duly transferred, within prescribed time from the date of receipt, if the documents submitted are in order and complete. In case of shares in electronic form, the transfers are processed by NSDL/CDSL through the respective Depository Participants.

x.a) Distribution of Equity Shareholding as on 31st March, 2014:

No. of Shares	No. of Shareholders	% of share-holders	No. of Shares held	% of share holding
Upto 500	3723	91.68	580318	12.97
501-1000	206	5.07	175937	3.93
1001-2000	71	1.75	112266	2.51
2001-3000	11	0.27	27500	0.61
3001-4000	13	0.32	48488	1.08
4001-5000	4	0.10	19827	0.44
5001-10000	15	0.37	110044	2.46
10001 and above	18	0.44	3401220	76.00
TOTAL	4061	100.00	4475600	100.00

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b) Pattern of Equity Shareholding as on 31st March, 2014:

Category code	Category of shareholder	Number of shareholders	Total number of shares	Number of shares held in dematerialized form	Total shareholding as a percentage of total number of shares		Shares Pledged or otherwise encumbered	
					As a percentage of (A+B)	As a percentage of (A+B+C)	No. of Shares	As a percentage
(I)	(II)	(III)	(IV)	(V)	(VI)	(VII)	(VIII)	(IX)=(VIII)/(IV) x 100
(A)	Promoter and Promoter Group							
(1)	Indian							
(a)	Individuals / Hindu Undivided Family	-	-	-	-	-	-	-
(b)	Central Government / State Government(s)	-	-	-	-	-	-	-
(c)	Bodies Corporate	1	2739874	2739874	61.22	61.22	2295600	83.78
(d)	Financial Institutions / Banks	-	-	-	-	-	-	-
(e)	Any Other (specify)	-	-	-	-	-	-	-
	Sub-Total (A)(1)	1	2739874	2739874	61.22	61.22	2295600	83.78
(2)	Foreign							
(a)	Individuals (Non-Resident Individuals / Foreign Individuals)	-	-	-	-	-	-	-
(b)	Bodies Corporate	-	-	-	-	-	-	-
(c)	Institutions	-	-	-	-	-	-	-
(d)	Qualified Foreign Investor	-	-	-	-	-	-	-
(e)	Any Other (specify)	-	-	-	-	-	-	-
	Sub-Total (A)(2)	-	-	-	-	-	-	-
	Total Shareholding of Promoter and Promoter Group (A)= (A)(1)+(A)(2)	1	2739874	2739874	61.22	61.22	2295600	83.78
(B)	Public shareholding						N.A	N.A
(1)	Institutions						N.A	N.A
(a)	Mutual Funds/UTI	3	97600	-	2.18	2.18	-	-
(b)	Financial Institutions / Banks	1	400	-	0.01	0.01	-	-
(c)	Central Government / State Government(s)	-	-	-	-	-	-	-
(d)	Venture Capital Funds	-	-	-	-	-	-	-
(e)	Insurance Companies	-	-	-	-	-	-	-
(f)	Foreign Institutional Investors	-	-	-	-	-	-	-
(g)	Foreign Venture Capital Investors	-	-	-	-	-	-	-
(h)	Qualified Foreign Investor	-	-	-	-	-	-	-
(i)	Any Other (specify)	-	-	-	-	-	-	-
	Sub-Total (B)(1)	4	98000	-	2.19	2.19	-	-
(2)	Non-Institutions						N.A.	N.A.
(a)	Bodies Corporate	53	247309	26009	5.53	5.53	-	-
(b)	Individuals -							
	i) Individual shareholders holding nominal share capital up to Rs.1 lakh.	3967	978151	180511	21.85	21.85	-	-
	ii) Individual shareholders holding nominal share capital in excess of Rs.1 lakh.	10	385846	85146	8.62	8.62	-	-
(c)	Qualified Foreign Investor	-	-	-	-	-	-	-
(d)	Any Other (specify)							
	i. Directors	3	150	150	0.00	0.00	-	-
	ii. Resident Individual - HUF	4	1682	1682	0.04	0.04	-	-
	iii. Non-Resident Individuals	19	24588	5488	0.55	0.55	-	-
	Sub-Total (B)(2)	4056	1637726	298986	36.59	36.59	-	-
	Total Public Shareholding (B)= (B)(1)+(B)(2)	4060	1735726	298986	38.78	38.78	N.A.	N.A.
	TOTAL (A)+(B)	4061	4475600	3038860	100.00	100.00	2295600	51.29
(C)	Shares held by Custodians and against which Depository Receipts have been issued						N.A	N.A
(1)	Promoter & Promoter Group	-	-	-	-	-	-	-
(2)	Public	-	-	-	-	-	-	-
	TOTAL (C)	-	-	-	-	-	N.A	N.A
	GRAND TOTAL (A)+(B)+(C)	4061	4475600	3038860	100.00	100.00	2295600	51.29



xi. Outstanding GDRs / ADRs / Warrants or any convertible instruments, conversion date and likely impact on equity shares as on 31.03.2014:

No GDRs / ADRs / Warrants or any convertible instruments have been issued by the Company and hence, there would not be any impact on the equity.

xii. Plant Location : Nokhla Village, Wajwana Post, Banswara District, Rajasthan.

xiii. Address for Correspondence : Trinetra Cement Limited
Registered Office:
'Dhun Building',
827, Anna Salai, Chennai 600 002.
Tel. No. : (091) (044) 28521526 / 28572 100 / 400
Fax No. : (091) (044) 28517198
Corporate Office:
'Coromandel Towers', 93, Santhome High Road,
Karpagam Avenue, R.A.Puram, Chennai - 600 028.
Tel. No. : (091) (044) 28572100 / 28521526
Fax No. : (091) (044) 28517198

Corporate Identity Number : L99999TN1987PLC082730

Website : www.trinetracement.com

For Investor Complaints

Contact Person : Sri S.Sridharan, Company Secretary

Email-Id : trinetracementltd@gmail.com

B. NON-MANDATORY REQUIREMENTS

1. The Board - A Non-executive Chairman may be entitled to maintain a Chairman's office at the Company's expense and also allowed reimbursement of expenses incurred in performance of his duties. : At present, the Non-executive Chairman does not have any office at the Company's expense. No reimbursement of expenses is made by the Company for performance of his duties.
Independent Directors may have a tenure not exceeding, in the aggregate, a period of nine years, on the Board of a company. : No tenure has been fixed for independent directors as on 31.03.2014.
The company may ensure that the person who is being appointed as an independent director has the requisite qualifications and experience which would be of use to the Company and which, in the opinion of the Company, would enable him to contribute effectively to the Company in his capacity as an independent director. : This is ensured.
2. Remuneration Committee : Please refer to Serial No. A - 4 of this Report.
3. Shareholders Rights- A half-yearly declaration of financial performance including summary of the significant events in last six months, may be sent to each household of Shareholders. : As the Company's half yearly results are published in one English newspaper having circulation all over India and in a Tamil newspaper, the same are not sent to the Shareholders of the Company. There is no publication of second half-yearly results as the annual results are approved by the Board and then published in the newspapers and also communicated to the shareholders through the Annual Report.
4. Audit qualifications - Company may move towards a regime of unqualified financial statements. : Nil
5. Training of Board Members - A Company may train its Board Members in the business model of the Company as well as the risk profile of the business parameters of the Company, their responsibilities as directors and the best ways to discharge them. : At present, the Company does not have any such Training programme for Directors.

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6. Mechanism for evaluating non-executive Board Members - : The Company did not have any such mechanism for evaluating the performance of non-executive Board Members as on 31.03.2014.
The performance evaluation of non-executive directors could be done by a Peer Group comprising the entire Board of Directors, excluding the director being evaluated; and Peer Group evaluation could be the mechanism to determine whether to extend / continue the terms of appointment of non-executive directors.
7. Whistle Blower Policy. : The Company did not have a Whistle Blower Policy as on 31.03.2014.
-

CEO AND CFO CERTIFICATION

To

The Board of Directors of Trinetra Cement Limited

In compliance with Clause 49(V) of the Listing Agreement with the Stock Exchanges, we hereby certify that:

- (a) We have reviewed financial statements and the cash flow statements for the year ended 31st March 2014 and that to the best of our knowledge and belief:
- (i) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be 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; and
- (b) There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year 2013-2014, which are fraudulent, illegal or violative of the Company's Code of Conduct.
- (c) We accept responsibility for establishing and maintaining internal controls and that we have evaluated the effectiveness of the internal control systems of the Company and we have not observed any deficiencies in the design or operation of internal controls.
- (d) We have indicated to the auditors and the Audit Committee that there are:
- (i) no significant changes in the internal control during the year;
 - (ii) no significant changes in accounting policies during the year; and
 - (iii) no instances of significant fraud where the involvement of management or an employee having a significant role in the Company's internal control system have been observed.

Place : Chennai
Date : 26th May, 2014

R.Srinivasan
Director

T.S.Raghupathy
Director

CODE OF CONDUCT - DECLARATION UNDER CLAUSE 49(I)(D)

This is to certify that:

1. In pursuance of the provisions of Clause 49(I)(D) of the Listing Agreement with Stock exchanges, a Code of Conduct for the Board members and the Senior Management Personnel of the Company has been approved by the Board in its meeting held on 14th April, 2010.
2. All Board members and Senior Management Personnel have affirmed compliance with the said Code of Conduct for the period ended 31st March, 2014.

Place: Chennai
Date : 26th May, 2014

T.S.Raghupathy
Director



CORPORATE SOCIAL RESPONSIBILITY(CSR)

During the year 2013-14, the Plant carried out about 17 different activities spread across all the sectors as detailed below :

Cultural

The Plant always pays special attention to the dominant tribal cultural identity of the district and supports the local cultural events. In accordance with this tradition the Plant gave financial assistance for celebration of Hindu New Year of Gangaur function of Rajasthan and for organising a meet by the Rajasthan Adivashi Sangh. Cement was provided for construction of temples, government schools, hospitals and hostel as per the recommendation by the government authorities and local representatives.

Health and Sanitation

Financial aid was provided to the Medical Relief Society (MRF), constituted by the State Government to improve the public health services in the district. The Plant also helped local schools and hospital through the District Adoption Approval Committee of the Government of Rajasthan. For improving the sanitation, 30 units of toilets were constructed under Nirmal Gram Scheme in Nokhla village.

Education and Human development

The Plant organised for the first time in the area, an Inter school competition and distribution of scholarship to brilliant students of nearby schools in the presence of Administrative Officials. About 900 students of 15 schools participated. Tables and stools were also given to the nearby needy government schools.

Socio-economic Development

A veterinary camp was organised in Paraheda and Talwara Panchayats with the help of a local NGO. During the camp the NGO also gave training to the villagers on health care of domestic animals and also protection of wild animals.

Sports and Recreation

Financial assistance was provided to the local sports organising agencies for organising various sports events like kabaddi, football, handball, volleyball and cricket in Banswara district, in coordination with the local sports authorities.

Celebration of Special Days

The plant celebrated Republic Day and Independence Day in collaboration with the local schools. The Plant also observed International Day for the Disabled and International Women's Day. On these days the Plant donated two sewing machines for improvement of skill of girls and also provided sports items to the students of Deaf & Dumb School in Lodha town run by the Government of Rajasthan.

"Mahi Mahotsav"

The Plant contributed to the Program "Mahi Mahotsav" which was organized on 1st and 2nd February, 2014 to promote tourism and local folk art of tribes in Banswara District. This programme was conducted by district administration and tourism department with the help of local industrialist and NGOs. In this 2-day celebration many events like water sports, rangoli, group dance, folk dance, etc. were organized.

CHATURVEDI SK & FELLOWS

CHARTERED ACCOUNTANTS

410, Dev Plaza, SV Road, Andheri West, Mumbai - 400 058.

Phone: (+9122) 66943452 Fax: (+9122) 66943453 E-mail: cskfelos@cskfelos.in

AUDITORS' CERTIFICATE ON CORPORATE GOVERNANCE

To

The Members of Trinetra Cement Limited

We have examined the compliance of conditions of Corporate Governance by Trinetra Cement Limited for the year ended on 31st March 2014, as stipulated in Clause 49 of the Listing Agreement of the said Company with the Stock Exchanges in India.

The compliance of 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 the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us and the representations made by the Directors and the Management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above mentioned Listing Agreement.

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 CHATURVEDI SK & FELLOWS

Chartered Accountants

Firm Registration No. 112627W

SRIKANT CHATURVEDI

Partner

Membership No. 070019

Place: Chennai

Date : 26th May, 2014

CHATURVEDI SK & FELLOWS
CHARTERED ACCOUNTANTS

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INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF TRINETRA CEMENT LIMITED

Report on the Financial Statements

We have audited the accompanying financial statements of **TRINETRA CEMENT LIMITED** ("the Company"), which comprise the Balance Sheet as at 31st March 2014, the Statement of Profit and Loss and 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

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the Accounting Standards notified under the Companies Act, 1956 ("the Act") read with the General Circular 15/2013 dated 13th September 2013 of the Ministry of Corporate Affairs in respect of Section 133 of the Companies Act, 2013. This responsibility includes the design, implementation and maintenance of internal control 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 financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and 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 control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Management, 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.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the 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 31st March 2014;
- b) In the case of the Statement of Profit and Loss, of the loss for the year ended on that date; and
- c) In the case of the 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 the Companies (Auditor's Report) Order, 2003 ("the Order") issued by the Central Government of India in terms of sub-section (4A) of Section 227 of the Act, we give in the Annexure a statement on the matters specified in paragraph 4 of the Order.
2. As required by Section 227(3) of the Act, we report that:
 - a) We have 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 appears from our examination of those books.
 - c) The Balance Sheet, Statement of Profit and Loss and Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the Balance Sheet, Statement of Profit and Loss and Cash Flow Statement comply with the Accounting Standards notified under the Companies Act, 1956 read with the General Circular 15/2013 dated 13th September 2013 of the Ministry of Corporate Affairs in respect of Section 133 of the Companies Act, 2013.
 - e) On the basis of written representations received from the directors as on 31st March 2014 and taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2014 from being appointed as a director in terms of clause (g) of sub-section (1) of Section 274 of the Companies Act, 1956.

For CHATURVEDI SK & FELLOWS
Chartered Accountants
Firm Registration No. 112627W

SRIKANT CHATURVEDI
Partner
Membership No. 070019

Place : Chennai
Date : 26th May, 2014

ANNEXURE TO THE AUDITORS' REPORT

Referred to in Paragraph 1 under the heading of 'Report on Other Legal and Regulatory Requirements' of our report of even date on the financial statements of **TRINETRA CEMENT LIMITED** for the year ended 31st March 2014.

1. (a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
- (b) The fixed assets were physically verified by the management according to a phased programme designed to cover all the items over a period of two years which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the programme, the management has verified a portion of fixed assets during the year. According to information and explanations given to us, no material discrepancies were noticed on such verification.
- (c) The Company has not disposed off substantial part of its fixed assets during the year.
2. (a) According to the information given to us, physical verification of inventory was conducted by the management during the year at reasonable intervals.
- (b) In our opinion, the procedures of physical verification of inventory followed by the management are reasonable and adequate in relation to the size of the Company and the nature of its business.
- (c) The Company is maintaining proper records of inventory. According to the information and explanations given to us, no material discrepancies were noticed on physical verification of inventories.
3. (a) The Company has not granted any loans, secured and unsecured, to companies, firms or other parties listed in the register maintained under Section 301 of the Companies Act, 1956. Accordingly, paragraphs 4(iii)(b), (c) and (d) of the Order are not applicable.
- (b) In our opinion and according to the information and explanations given to us, the Company has not taken any loans from the parties covered in the register maintained under Section 301 of the Companies Act, 1956.
4. In our opinion and according to the information and explanations given to us, there is adequate internal control system commensurate with the size of the Company and the nature of its business with regard to the purchase of inventory and fixed assets and for the sale of goods and services. Further, on the basis of our examination of the books and records of the Company and according to the information and the explanations given to us, we have neither come across nor have been informed of any continuing failure to correct major weaknesses in the aforesaid internal control system.
5. According to the information and explanations given to us, the Company did not do any transactions that needed entry in the register maintained under Section 301 of the Companies Act, 1956.
6. In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits from the public. The provisions of Sections 58A and 58AA of the Companies Act, 1956 and the rules framed thereunder are not applicable.
7. In our opinion, the Company has an internal audit system commensurate with the size and nature of its business.
8. In our opinion and according to the information and explanations given to us, the Company has made and maintained the cost records as required by the Rules for the maintenance of cost records under Section 209(1)(d) of the Companies Act, 1956 for Cement industry. We have however not made detailed examination of the said records to verify correctness or completeness of the said records.
9. (a) According to the records of the Company, the Company is generally regular in depositing undisputed statutory dues including Income-tax, Sales-tax, Custom duty, Excise duty, Provident Fund and other statutory dues applicable to it. According to the information and explanations given to us, provisions of Employees' State Insurance Scheme were not applicable to the Company during this year. According to the information and explanations given to us, no undisputed amounts of above mentioned statutory dues were in arrears as at 31.03.2014 for a period of more than six months from the date they became payable.
- (b) According to the information and explanations given to us, following amount of tax, duty or cess was under dispute hence not paid:

Nature of dues	Period	Amount Rs. in lakhs	Forum where the dispute is pending
Rajasthan Entry Tax	2009-14	362.10	Rajasthan High Court
Excise Duty	2010-11	1328.20	CESTAT Delhi

-
10. The Company is registered for a period of more than five years. Its accumulated losses at the end of the financial year were less than fifty per cent of its net worth. The Company incurred cash losses during the current financial year but earned cash profit during the immediately preceding financial year.
11. In our opinion and according to the information and explanations given to us by the management, the Company has not defaulted in repayment of dues to the financial institutions or banks or the debentureholders during the year.
12. The Company has not granted loans and advances on the basis of security of shares, debentures and other securities.
13. The Company is not engaged in the business of chit funds, nidhi, mutual benefit fund or mutual benefit society.
14. The Company is not dealing or trading in shares, securities, debentures or other investments.
15. According to the information and explanations given to us, the Company has not given any guarantee for loans taken by others.
16. In our opinion and according to the information and explanations given to us, on an overall basis, the term loans availed by the Company during the year were applied for the purpose for which they were obtained.
17. According to the information and explanations given to us and on an overall examination of the balance sheet of the Company, we report that no funds raised on short term basis have been used for long term investment.
18. The Company has not made any preferential allotment of shares to parties and companies covered in the Register maintained under Section 301 of the Companies Act, 1956 during the year.
19. The Company did not have any outstanding secured debentures as on the date of the balance sheet.
20. The Company has not raised any money by way of public issue during the year.
21. During the course of our examination of the books and records of the Company, carried out in accordance with the Generally Accepted Auditing Practices in India and according to the information and explanations given to us, we have neither come across any instances of material fraud on or by the Company, noticed or reported during the year, nor have we been informed of such case by the management.
- For CHATURVEDI SK & FELLOWS**
Chartered Accountants
Firm Registration No. 112627W
- SRIKANT CHATURVEDI**
Partner
Membership No. 070019
- Place : Chennai
Date : 26th May, 2014

TRINETRA CEMENT LIMITED

BALANCE SHEET AS AT 31ST MARCH, 2014

	Note No.	Rs. Lakhs	2014 Rs. Lakhs	Rs. Lakhs	2013 Rs. Lakhs
EQUITY AND LIABILITIES					
1. Shareholders' Funds :					
a. Share Capital	3	70948.78		70948.78	
b. Reserves and Surplus	4	(10042.55)	60906.23	(5681.34)	65267.44
2. Non-Current Liabilities :					
a. Long-term borrowings	5	50880.67		29340.05	
b. Other Long-term liabilities	6	918.51		704.10	
c. Long-term provisions	7	387.48	52186.66	232.05	30276.20
3. Current Liabilities :					
a. Short-term borrowings	8	5156.75		3635.46	
b. Trade Payables	9	10032.98		11267.58	
c. Other Current Liabilities	10	7939.81	23129.54	7029.26	21932.30
			136222.43		117475.94
ASSETS					
1. Non-Current Assets :					
a. Fixed assets	11				
i. Tangible Assets		61342.76		62319.68	
ii. Intangible Assets		717.13		181.18	
iii. Capital Work-in-Progress		458.81		943.11	
		62518.70		63443.97	
b. Long-term loans and advances	12	59261.74	121780.44	46801.36	110245.33
2. Current Assets :					
a. Inventories	13	4203.83		4936.67	
b. Trade Receivables	14	1472.11		1242.00	
c. Cash and cash equivalents	15	38.84		29.20	
d. Short-term loans and advances	16	8727.21	14441.99	1022.74	7230.61
			136222.43		117475.94
Notes to the Financial Statements	1 to 43				

As per our Report of even date

For CHATURVEDI SK & FELLOWS
Chartered Accountants

N.SRINIVASAN
Chairman

T.S.RAGHUPATHY
Director

SRIKANT CHATURVEDI
Partner
Firm Regn. No. 112627W
Partner's Membership No. 70019

R.SRINIVASAN
Director

V.M.MOHAN
Director

Place : Chennai
Date : 26th May, 2014

S.SRIDHARAN
Company Secretary



STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2014

	Note No.	2013-14 Rs. Lakhs	2012-13 Rs. Lakhs
INCOME:			
Revenue from Operations	17	45991.25	44317.30
Other Income	18	258.56	165.60
Total Revenue		46249.81	44482.90
EXPENSES:			
Cost of materials consumed	19	7207.60	6606.10
Purchases of stock-in-trade	20	1155.54	1051.44
Changes in inventories of finished goods, work-in-progress	21	608.59	(1519.02)
Employee benefits expense	22	2658.19	2155.56
Finance costs	23	5418.00	5341.44
Depreciation (Refer Note No.11)		3737.11	3663.17
Other Expenses			
Manufacturing and other Operating Expenses	24	13494.39	15237.66
Administration and Other Charges	25	620.14	584.32
Selling and Distribution Expenses	26	15711.46	11934.23
Total Expenses		50611.02	45054.90
Profit / (Loss) before extraordinary items and tax		(4361.21)	(572.00)
Profit / (Loss) before tax		(4361.21)	(572.00)
Tax expense			
Current Tax		0.00	0.00
Profit / (Loss) after tax		(4361.21)	(572.00)
Earnings / (Loss) per Equity Share (Face Value Rs.10/- per Equity Share):			
Basic (Rs.)	27	(99.80)	(15.13)
Diluted (Rs.)	27	(99.80)	(15.13)
Notes to the Financial Statements	1 to 43		

As per our Report of even date

For CHATURVEDI SK & FELLOWS
Chartered Accountants

N.SRINIVASAN
Chairman

T.S.RAGHUPATHY
Director

SRIKANT CHATURVEDI
Partner
Firm Regn. No. 112627W
Partner's Membership No. 70019

R.SRINIVASAN
Director

V.M.MOHAN
Director

Place : Chennai
Date : 26th May, 2014

S.SRIDHARAN
Company Secretary

TRINETRA CEMENT LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2014

	2013-14		2012-13
	Rs. Lakhs	Rs. Lakhs	Rs. Lakhs
A. Cash flow from operating activities:			
Net profit / (Loss) before tax and exceptional items		(4361.21)	(572.00)
Adjustments for non-operating and non-cash expenses:			
Depreciation	3737.11		3663.17
Interest Expense	5418.00		5341.44
Loss on sale of fixed assets	0.37	9155.48	0.00
		<u>4794.27</u>	<u>9004.61</u>
Adjustment for non-operating income:			
Other non-operating income	(168.74)		(99.01)
Interest received	(89.82)	(258.56)	(66.59)
Operating profit before working capital changes		<u>4535.71</u>	<u>8267.01</u>
Adjustment for changes in working capital:-			
Increase / (Decrease) in inventories	732.84		(1860.20)
Increase / (Decrease) in debtors	(230.11)		(582.51)
Increase / (Decrease) in other receivables	(7751.05)		(179.99)
Increase / (Decrease) in long term liabilities & provisions	369.84		41.17
Increase / (Decrease) in trade payable and other liabilities	(233.67)	(7112.15)	793.98
Cash generated from operation		<u>(2576.44)</u>	<u>6479.46</u>
Less: Direct taxes paid		(28.77)	(20.79)
Net cash from operating activities – A		<u>(2605.21)</u>	<u>6458.67</u>
B. Cash flow from investing activities:			
Interest received		89.32	66.02
Other non-operating income		168.74	99.01
Sale of fixed assets		1.60	135.31
Capital advances		(12460.37)	(198.75)
Purchase of fixed assets / Expenditure on cement project		(2813.81)	(1269.34)
Net cash used in investing activities – B		<u>(15014.52)</u>	<u>(1167.75)</u>
C. Cash flow from financing activities:			
Issue of Preference Shares		0.00	9000.00
Unsecured loans availed		26112.05	10059.05
Share application money refunded		0.00	(14491.37)
Short term unsecured loans received from banks		11000.00	6500.00
Repayment of Term loan to Banks		(4571.43)	(4285.72)
Working capital finance from banks		521.29	19.23
Repayment of unsecured loans from banks		(10000.00)	(5000.00)
Repayment of unsecured loans from others		0.00	(1727.15)
Interest Paid		(5433.04)	(5361.97)
Other unsecured loans		0.00	0.00
Net cash from financing activities – C		<u>17628.87</u>	<u>(5287.93)</u>
D. Net Increase / (Decrease) in cash & cash equivalents (A+B+C)		9.14	2.99
Cash and equivalents at the beginning of the year		21.85	18.86
Cash and equivalents at the end of the year		30.99	21.85

Note : Figures in brackets represent cash outflow.

As per our Report of even date

For CHATURVEDI SK & FELLOWS
Chartered Accountants

N.SRINIVASAN
Chairman

T.S.RAGHUPATHY
Director

SRIKANT CHATURVEDI
Partner
Firm Regn. No. 112627W
Partner's Membership No. 70019

R.SRINIVASAN
Director

V.M.MOHAN
Director

Place : Chennai
Date : 26th May, 2014

S.SRIDHARAN
Company Secretary



NOTES TO THE FINANCIAL STATEMENTS

1. BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements have been prepared in accordance with Generally Accepted Accounting Principles (GAAP), includes generally under the historical cost convention on accrual basis and exceptions to this basis, if any, are herein specifically mentioned. GAAP comprises of mandatory Accounting Standards issued by the National Advisory Committee on Accounting Standards (NACAS) and The Institute of Chartered Accountants of India (ICAI), the provisions of the Companies Act, 1956 and the Guidelines issued by ICAI and Securities and Exchange Board of India (SEBI). Accounting policies have been consistently adopted except where a change in existing GAAP requires a change in accounting policy hitherto in use.

2. SIGNIFICANT ACCOUNTING POLICIES

2.1 Use of estimates

The preparation of financial statements in conformity with Generally Accepted Accounting Principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities at the date of the financial statements and the results of operations during the reporting period. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates.

2.2 Fixed Assets

- (a) Fixed assets are stated at cost of acquisition or construction. All costs including financing and applicable overheads incurred on specific projects are capitalised.
- (b) Expenditures and outlays of money on uncompleted projects of a capital nature are shown as capital works-in-progress until such time these projects are completed and put into commercial operation.
- (c) Depreciation on fixed assets is provided in the following manner:
 - (i) The Company provides depreciation on written down value method for Zinc division assets and Motor Vehicles.
 - (ii) Software development costs are capitalised and depreciated along with computers on Straight Line method as per Section 205(2)(b) of the Companies Act, 1956.
 - (iii) For all other assets Straight Line method as per Section 205(2)(b) of the Companies Act, 1956 is adopted.
 - (iv) Depreciation on additions is provided on pro rata basis for the period for which assets are put to use.
 - (v) Assets costing less than Rs.5000 are fully depreciated in the year of purchase.
 - (vi) Leasehold land is not amortised.
 - (vii) Fixed assets are tested for impairment and impairment loss, if any, is charged to the Profit and Loss Account.

2.3 Sale / Turnover includes sale value of goods and excise duty thereon but excludes VAT recovered.

2.4 Inventories

- (a) Valuation of inventories of raw materials, packing materials, stores, spares, fuels is at weighted average cost.
- (b) Work-in-Process (WIP) & Semi-finished goods are valued at cost or net realisable value whichever is lower. The value of WIP and Semi-finished goods does not include interest and other administrative overheads.
- (c) Finished goods are valued at cost or net realisable value whichever is lower. The value of finished goods includes excise duty and does not include interest and other administrative overheads.

2.5 Borrowing Costs

Interest and other costs in connection with borrowing of funds to the extent related / attributed to the acquisition / construction of qualifying fixed assets are capitalised upto the end of the month in which such assets are put into commercial operation. Other borrowing costs are recognised in Statement of Profit and Loss in the period in which they are incurred.

2.6 Claims / Incomes arising from price escalation and/or any other item of compensation and which are indeterminate are accounted on cash basis.

2.7 Retirement benefits are provided by charge to revenue including provision for gratuity and superannuation fund determined on an actuarial basis. Unavailed leave balances are accounted based on respective employee's earnings as at the Balance Sheet date.

2.8 Foreign Currency Transactions

Foreign exchange transactions, on current account, are accounted at the exchange rates prevailing at the time of transactions or at contracted rates. Current assets and liabilities in foreign currencies are translated at values prevailing as at the Balance Sheet date. Gains / losses, if any, arising therefrom are recognised in the Statement of Profit & Loss.

TRINETRA CEMENT LIMITED

3. SHARE CAPITAL	No. of Shares	Par Value per Share (Rs.)	2014 Rs. Lakhs	No. of Shares	Par Value per Share (Rs.)	2013 Rs. Lakhs
AUTHORISED:						
Equity Shares	60000000	10	6000.00	60000000	10	6000.00
Preference Shares	81500000	100	81500.00	81500000	100	81500.00
			<u>87500.00</u>			<u>87500.00</u>
ISSUED:						
Equity Shares	4500000	10	450.00	4500000	10	450.00
9% Non-Convertible Cumulative Redeemable Preference Shares	1000000	100	1000.00	1000000	100	1000.00
9% Non-Convertible Non-Cumulative Redeemable Preference Shares	69500000	100	69500.00	69500000	100	69500.00
			<u>70950.00</u>			<u>70950.00</u>
SUBSCRIBED AND PAID UP:						
Equity Shares - fully paid up	4475600	10	447.56	4475600	10	447.56
9% Non-Convertible Cumulative Redeemable Preference Shares - fully paid up	1000000	100	1000.00	1000000	100	1000.00
9% Non-Convertible Non-Cumulative Redeemable Preference Shares - fully paid up	69500000	100	69500.00	69500000	100	69500.00
Add : Amount paid on Forfeited Shares, not re-issued (other than directors)			1.22			1.22
Total			<u>70948.78</u>			<u>70948.78</u>

Reconciliation of number of shares

Preference Shares:

Balance at the beginning of the year

9% Non-Convertible Cumulative Redeemable Preference Shares	1000000	100	1000.00	1000000	100	1000.00
9% Non-Convertible Non-Cumulative Redeemable Preference Shares	69500000	100	69500.00	69500000	100	69500.00
Balance at the end of the year			<u>70500.00</u>			<u>70500.00</u>

Rights, preferences and restrictions attached to shares

The Company has only one class of Equity Share. Each Share has a paid up value of Rs.10/-. Every shareholder is entitled to one vote per share.

The Company declares and pays dividend in Indian Rupees at the discretion of Board of Directors, subject to availability of profits. The Dividend proposed by the Board of Directors is subject to the approval of the shareholders at the Annual General Meeting.

During the year 2012-13, the Company issued 90,00,000, 9% Non-Convertible Non-Cumulative Redeemable Preference Shares of Rs.100/- each fully paid up. These Preference Shares shall be redeemable at the end of six years commencing from 05.11.2012, the date of allotment.

During the year 2011-12, the Company issued 60,50,000, 9% Non-Convertible Non-Cumulative Redeemable Preference Shares of Rs.100/- each fully paid up. These Preference Shares shall be redeemable at the end of six years commencing from 06.02.2012, the date of allotment.

During the year 2010-11, the Company issued 1,00,00,000, 9% Non-Convertible Cumulative Redeemable Preference Shares of Rs.100/- each fully paid up. These Preference Shares shall be redeemable at the end of six years commencing from 14.03.2011, the date of allotment.



3. SHARE CAPITAL - (Contd.)	No. of Shares	Par Value per Share (Rs.)	2014 Rs. Lakhs	No. of Shares	Par Value per Share (Rs.)	2013 Rs. Lakhs
Details of Shares held by holding company and subsidiary of holding company						
Equity Shares:						
Held by ICL Financial Services Limited, wholly owned subsidiary of The India Cements Limited, the holding company.	2739874	10	273.99	2739874	10	273.99
Preference Shares:						
9% Non-Convertible Cumulative Redeemable Preference Shares - fully paid up						
Held by The India Cements Limited, the ultimate holding company.	1000000	100	1000.00	1000000	100	1000.00
9% Non-Convertible Non-Cumulative Redeemable Preference Shares - fully paid up						
Held by The India Cements Limited, the ultimate holding company.	69500000	100	69500.00	69500000	100	69500.00
Details of shares held by each shareholder holding more than 5% of shares						
Equity Shares:						
1. ICL Financial Services Limited	2739874	10	273.99	2739874	10	273.99
	61.22%			61.22%		
2. Kamal Kumar G Jalan	262500	10	26.25	262500	10	26.25
	5.87%			5.87%		
Preference Shares:						
9% Non-Convertible Cumulative Redeemable Preference Shares						
The India Cements Limited	1000000	100	1000.00	1000000	100	1000.00
	100%			100%		
9% Non-Convertible Non-Cumulative Redeemable Preference Shares						
The India Cements Limited	69500000	100	69500.00	69500000	100	69500.00
	100%			100%		
Aggregate number and class of shares allotted as fully paid up pursuant to contract(s) without payment being received in cash in the last 5 years.	NIL		NIL	NIL		NIL
Aggregate number and class of shares allotted as fully paid up by way of bonus shares in the last 5 years.	NIL		NIL	NIL		NIL
Aggregate number and class of shares bought back in the last 5 years.	NIL		NIL	NIL		NIL
			2014			
4. RESERVES AND SURPLUS			Rs. Lakhs	Rs.Lakhs	Rs. Lakhs	Rs.Lakhs
Capital Investment Subsidy				15.00		15.00
Amalgamation Reserve				153.60		153.60
Securities Premium				265.07		265.07
General Reserve				3453.36		3453.36
Debit balance of Statement of Profit and Loss						
Opening Balance			(9568.37)		(8996.37)	
Loss for the year			(4361.21)		(572.00)	
Closing Balance				(13929.58)		(9568.37)
Total Reserves and Surplus				(10042.55)		(5681.34)

TRINETRA CEMENT LIMITED

	2014 Rs.Lakhs	2013 Rs.Lakhs
NON-CURRENT LIABILITIES		
5. LONG-TERM BORROWINGS		
1. Secured (Refer Note No.28)		
a. Term Loans from Banks	10995.29	14138.15
b. Others	3714.29	5142.85
2. Unsecured Loans		
a. The India Cements Limited, the ultimate holding company	36171.09	10059.05
b. Others	0.00	0.00
	<u>50880.67</u>	<u>29340.05</u>
6. OTHER LONG-TERM LIABILITIES		
Trade Deposits	<u>918.51</u>	<u>704.10</u>
7. LONG-TERM PROVISIONS		
Provision for employee benefits (Refer Note No.41)	<u>387.48</u>	<u>232.05</u>
CURRENT LIABILITIES		
8. SHORT-TERM BORROWINGS		
a) Cash Credit facilities from banks	2656.75	2135.46
(The fund based and non-fund based working capital facilities are secured by a first charge on all current assets and second charge on the fixed assets of the cement plant at Banswara, Rajasthan, on pari passu basis.)		
b) Unsecured loans from Banks	<u>2500.00</u>	<u>1500.00</u>
	<u>5156.75</u>	<u>3635.46</u>
9. TRADE PAYABLES		
1. Creditors for Goods including Acceptances	3247.78	6653.40
2. Customer Credit balances	803.06	619.02
3. Other Trade Payables	5982.14	3995.16
	<u>10032.98</u>	<u>11267.58</u>
10. OTHER CURRENT LIABILITIES		
1. Current maturities of long-term debt - Secured (Refer Note No.28)	4285.71	4285.71
2. Interest accrued but not due on borrowings	126.80	141.84
3. Creditors for Capital Goods	114.51	176.61
4. Retention Money towards Capital Goods	502.98	583.63
5. Employee Related Payables and Contributions	96.15	75.44
6. Other Liabilities	2813.66	1766.03
	<u>7939.81</u>	<u>7029.26</u>



NON-CURRENT ASSETS

11. FIXED ASSETS

Rs. Lakhs

Particulars	GROSS BLOCK				DEPRECIATION BLOCK				NET BLOCK	
	As at 31 st March 2013	Additions	Deductions	As at 31 st March 2014	As at 31 st March 2013	Additions	Deductions	As at 31 st March 2014	As at 31 st March 2014	As at 31 st March 2013
Tangible Assets:										
Land	81.66	0.00	0.00	81.66	0.00	0.00	0.00	0.00	81.66	81.66
Buildings	2913.14	557.93	0.00	3471.07	300.13	80.59	0.00	380.72	3090.35	2613.01
Plant and Machinery including Electrical installations *	66120.77	2121.47	0.00	68242.24	6673.79	3563.23	0.00	10237.02	58005.22	59446.98
Furniture and Fixtures	91.76	13.21	2.17	102.80	31.33	4.90	0.20	36.03	66.77	60.43
Office Equipments and Computers	136.66	5.50	0.00	142.16	46.92	17.16	0.00	64.08	78.08	89.74
Vehicles	39.82	0.00	0.00	39.82	11.96	7.18	0.00	19.14	20.68	27.86
Total Tangible Assets	69383.81	2698.11	2.17	72079.75	7064.13	3673.07	0.20	10736.99	61342.76	62319.68
Intangible Assets:										
Computer software	308.00	600.00	0.00	908.00	126.82	64.05	0.00	190.87	717.13	181.18
Total Tangible and Intangible Assets	69691.81	3298.11	2.17	72987.75	7190.95	3737.11	0.20	10927.86	62059.89	62500.86
Capital Work-in-Progress									458.81	943.11
Total									62518.70	63443.97

* Value of Plant and Machinery includes Rs.1207.15 Lakhs being cost of Plant and Machinery installed in the premises of third party on "License to use" basis. This amount is depreciated over the term of license / agreement.

2014 2013
Rs.Lakhs Rs.Lakhs

12. LONG-TERM LOANS AND ADVANCES

Unsecured and Considered good:

Capital Advances

59134.21 46393.84

Other Loans and Advances:

Housing Loan and other Loans to Employees

42.01 37.47

Electricity Board Deposit

445.32 729.85

59621.54 47161.16

Less: Provision for Doubtful Advances

359.80 359.80

59261.74 46801.36

CURRENT ASSETS

13. INVENTORIES

Stores / Spares (including coal, fuel and packing material)

2654.80 2571.88

Raw Materials

244.57 451.75

Work-in-Process

79.69 89.27

Semi-finished Goods

395.47 1281.99

Finished Goods

829.30 541.78

4203.83 4936.67

TRINETRA CEMENT LIMITED

	2014 Rs.Lakhs	2013 Rs. Lakhs
14. TRADE RECEIVABLES		
Outstanding for more than six months	19.22	8.25
Other debts	1452.89	1233.75
Total Sundry Debtors, considered good	<u>1472.11</u>	<u>1242.00</u>
15. CASH AND CASH EQUIVALENTS		
Cash on Hand	9.48	7.66
Cash at Banks	21.51	14.19
Total	<u>30.99</u>	21.85
Margin Deposits with banks	7.85	7.35
Total Cash and Cash Equivalents	<u>38.84</u>	<u>29.20</u>
16. SHORT-TERM LOANS AND ADVANCES (Unsecured and considered good)		
Advance for goods	7310.14	409.11
Prepaid Expenses	34.47	40.40
Other Advances	1345.17	556.37
Deposits	37.43	16.86
	<u>8727.21</u>	<u>1022.74</u>
	2013-14	2012-13
	Rs. Lakhs	Rs.Lakhs
17. REVENUE FROM OPERATIONS		
Sales including Excise Duty	52728.78	50846.97
Less: Excise Duty	(6737.53)	(6529.67)
	<u>45991.25</u>	<u>44317.30</u>
18. OTHER NON-OPERATING INCOME		
Rent Recovery	0.37	0.35
Profit on Sale of Assets	0.00	0.05
Foreign Exchange translation difference	0.00	2.24
Interest Income	89.82	66.59
Miscellaneous Income	168.37	96.37
Total Other Income	<u>258.56</u>	<u>165.60</u>
19. COST OF MATERIALS CONSUMED		
Raw Material consumed		
Opening Stock	451.75	278.81
Add: Purchases	5091.40	5087.36
Own Quarrying (Net) (Refer Note No.31)	1909.02	1691.68
Less: Closing Stock	244.57	451.75
Total Raw Materials consumed	<u>7207.60</u>	<u>6606.10</u>
20. PURCHASES OF STOCK-IN-TRADE		
Trade Purchases	1155.54	1051.44



	2013-14	2012-13
	Rs. Lakhs	Rs. Lakhs
21. CHANGES IN INVENTORIES OF FINISHED GOODS, WORK-IN-PROGRESS		
Opening Stock:		
Work-in-Process	89.27	113.02
Semi-finished Goods	1281.99	83.54
Finished Goods	<u>541.78</u>	<u>197.46</u>
	1913.04	394.02
Closing Stock:		
Work-in-Process	79.69	89.27
Semi-finished Goods	395.47	1281.99
Finished Goods	<u>829.29</u>	<u>541.78</u>
	1304.45	1913.04
Total (Increase) / Decrease in stock	<u>608.59</u>	<u>(1519.02)</u>
22. EMPLOYEE BENEFITS EXPENSE		
Salaries, Wages and Bonus	2159.16	1835.70
Contribution to Provident Fund	75.76	61.87
Gratuity	51.41	11.14
Superannuation	65.00	29.74
Employees' Provident Fund Administration Charges	6.96	5.69
Workmen and Staff Welfare Expenses	195.60	159.92
Unavailed leave / leave encashment	104.30	51.50
	<u>2658.19</u>	<u>2155.56</u>
23. FINANCE COSTS		
Interest expense	3535.33	3668.85
Other borrowing costs	1830.62	1342.40
Bank Charges	11.66	63.97
Loss on foreign currency transactions and translation	40.39	266.22
	<u>5418.00</u>	<u>5341.44</u>
24. MANUFACTURING AND OTHER OPERATING EXPENSES		
Stores Consumed	385.27	375.17
Power and Fuel	12257.82	13953.61
Repairs & Maintenance	820.72	847.66
Excise Duty on stock adjustment	30.58	61.22
	<u>13494.39</u>	<u>15237.66</u>

TRINETRA CEMENT LIMITED

	Rs. Lakhs	2013-14 Rs.Lakhs	Rs.Lakhs	2012-13 Rs. Lakhs
25. ADMINISTRATION AND OTHER CHARGES				
Insurance		52.26		45.54
Rates and Taxes		45.11		35.22
Printing and Stationery		17.17		14.94
Postage, Telephones and Telegrams		29.19		28.94
Other Administration Expenses		439.68		403.37
Consultancy / Legal Fees		25.72		45.05
Auditors' Expenses:				
Statutory Audit Fees	5.00		5.00	
Cost Audit Fees	1.00		1.00	
Certifications / Others	2.28		2.24	
Tax Audit / Other Services	0.99		1.16	
Travel / out of pocket expenses	1.74	11.01	1.86	11.26
		<u>620.14</u>		<u>584.32</u>
26. SELLING AND DISTRIBUTION EXPENSES				
Packing Charges		2144.77		1727.58
Additional Sales Tax		146.35		135.92
Freight outwards		10209.45		8444.06
Advertisement		447.82		186.85
Others		2763.07		1439.82
		<u>15711.46</u>		<u>11934.23</u>
27. COMPUTATION OF EARNINGS / LOSS PER SHARE (EPS)				
Earnings				
Profit / (Loss) after tax but before extraordinary items (Rs. in lakhs)		(4361.21)		(572.00)
Less: Dividend on Preference Shares including Dividend Distribution Tax		(105.30)		(105.30)
Profit / (Loss) after tax and extraordinary items (Rs. in lakhs)		(4466.51)		(677.30)
No. of Equity Shares - Weighted average (in lakhs)		44.75		44.75
Earnings Per Share- Basic and Diluted (Face Value - Rs.10/- per share):				
Before extraordinary items (Rs.)		(99.80)		(15.13)
After extraordinary items (Rs.)		(99.80)		(15.13)



	Non-Current Portions		Current Maturities		Total	
	2014	2013	2014	2013	2014	2013
	Rs. Lakhs	Rs. Lakhs	Rs. Lakhs	Rs. Lakhs	Rs. Lakhs	Rs. Lakhs
28. SECURITY FOR SECURED BORROWINGS						
Secured						
Term Loans						
From Banks						
Axis Bank Ltd	3745.29	4816.72	1071.42	1071.42	4816.71	5888.14
UCO Bank	3000.00	3857.14	857.14	857.14	3857.14	4714.28
Yes Bank Ltd	4250.00	5464.29	1214.29	1214.29	5464.29	6678.58
Total Secured Loans from Banks	10995.29	14138.15	3142.85	3142.85	14138.14	17281.00
From Others						
Infrastructure Development Finance Company Ltd	3714.29	5142.85	1142.86	1142.86	4857.14	6285.71
Total Secured Loans from Others	3714.29	5142.85	1142.86	1142.86	4857.14	6285.71
Total Secured long-term borrowings	14709.58	19281.00	4285.71	4285.71	18995.28	23566.71

The above secured long-term borrowings are repayable in 18 equal quarterly instalments. The last instalment falls due on 1st July, 2018.

SECURITY CLAUSE

Term Loans are secured in favour of Axis Trustee Services Limited, the Security Trustee for the Lenders, namely Yes Bank Limited, UCO Bank, Axis Bank Limited and Infrastructure Development Finance Company Limited by hypothecation of Company's movable properties, both present and future, including current assets, movable machinery, machinery spares, tools and accessories, tangible and intangible assets of the Company, subject to prior charges on current assets created / to be created in favour of Company's bankers for securing the working capital facilities and further secured by a first pari passu charge on all the fixed assets of the Cement Plant at Banswara, Rajasthan, pledge of shares held by Promoters and Corporate Guarantee from The India Cements Limited.

	2014	2013
	Rs.Lakhs	Rs.Lakhs
29. Commitments		
a. Estimated amounts of Capital Expenditure Commitments (Net of Advances)	182.03	71.86
b. Arrears of fixed cumulative dividend on Preference Shares	274.44	184.44
30. Monies for which the Company is contingently Liable		
a. Letter of Credit opened by Bankers	0.00	0.00
b. Bank Guarantees Outstanding	173.10	111.17
c. Claims against the Company not acknowledged as debts		
(i) Tax demands under dispute	2122.67	1676.91
(ii) Other Claims	0.00	0.00
31. Raw Materials consumed		
Own Quarrying includes:		
(i) Salaries & Wages	106.33	84.96
(ii) Stores Consumed	123.33	85.68
(iii) Royalty	800.95	805.49

TRINETRA CEMENT LIMITED

	2014 Rs.Lakhs	2013 Rs.Lakhs
32. Repairs and Maintenance includes Stores & Spares	724.12	682.97
33. Detailed quantitative information of goods manufactured during the Report Period		
(a) Installed capacity in Tonnes per annum (as certified by the Management and relied upon by the Auditors)	1500000	1500000
(b) Production in Tonnes	1219213	1138427
(c) Sales – Quantity in Tonnes - Cement (Excluding trade sales)	1212793	1128164
Sales – Quantity in Tonnes - Clinker	28890	886
Sales – Value of Cement (Excluding trade sales)	44099.48	43105.69
Sales – Value of Clinker	721.41	22.12
(d) Opening Stock of Cement produced in Tonnes	16720	6457
Value	541.78	197.46
(e) Closing Stock of Cement produced in Tonnes	23140	16720
Value	755.77	541.78
34. Value of import on CIF basis (On Payment Basis)		
(a) Raw Materials	243.77	184.65
(b) Fuel	0.00	6774.20
(c) Spare Parts and Components	85.31	43.17
(d) Capital Goods	Nil	Nil
35. Expenditure and earnings in Foreign Currency (on accrual basis)	Nil	Nil
36. Details of imported and indigenous materials consumed during the year		
Raw materials:		
Imported	547.10	184.65
Indigenous	6660.50	6421.45
Total	7207.60	6606.10
Percentage to Total Consumption		
Raw materials:		
Imported	7.59%	2.80%
Indigenous	92.41%	97.20%
Total	100.00%	100.00%
Spare Parts and Components:		
Imported	28.65	26.50
Indigenous	130.42	128.37
Total	159.07	154.87
Percentage to Total Consumption		
Spare Parts and Components:		
Imported	18.01%	17.11%
Indigenous	81.99%	82.89%
Total	100.00%	100.00%



	2014	2013
	Rs.Lakhs	Rs.Lakhs

37. Details of Raw Materials consumed

Quantity in Tonnes:

Limestone	1226777	1246403
Gypsum	82152	84647
Others	350504	321441

Value:

Limestone	1956.91	1691.68
Gypsum	1388.29	1654.71
Others	3862.40	3259.71

Total	7207.60	6606.10
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38. There are no dues to Micro, Small and Medium Enterprises which are outstanding as at the Balance Sheet date and there were no delays as per the provisions of the Micro, Small and Medium Enterprises Development Act, 2006 in payment of dues to such enterprises. The above information regarding Micro, Small and Medium Enterprises has been determined to the extent such parties have been identified on the basis of information available with the Company and has been relied upon by the auditors.

39. Related Party Disclosures

(Related party relationships are identified by the Company and relied upon by the Auditors)

A. Names of the related parties and the nature of the relationship:

The India Cements Limited	Ultimate Holding Company and Holding Company of ICL Financial Services Limited
ICL Financial Services Limited	Holding Company
Trishul Concrete Products Limited	Fellow Subsidiary
Key Management personnel [KMP]:	
Sri Karan Vashisht (Upto 11.11.2013)	Manager
Sri T.S.Raghupathy (From 12.11.2013)	Manager

	2014	2013
	Rs.Lakhs	Rs.Lakhs

B. Transactions with Related Parties:

Purchase of Goods	928.94	1037.53
Interest on Unsecured Loan	1411.59	682.43
Loan Outstanding	36171.09	10059.05
Corporate Guarantee	31500.00	31500.00

Transactions with KMP

Salary Paid to Sri Karan Vashisht in his capacity as plant head	16.78	32.92
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40. Deferred Taxation

In view of the losses incurred by the Company during last few years, the Company has accumulated net deferred tax assets of Rs.3688.29 Lakhs as on 31.03.2014 (Rs.2278.30 Lakhs as on 31.03.2013) in terms of provisions of Accounting Standard 22 "Accounting for Taxes on Income", issued by the Institute of Chartered Accountants of India. However, following prudent

TRINETRA CEMENT LIMITED

accounting policy and the guidelines contained in paragraphs 15 to 18 of the said Accounting Standard, the management has decided not to make the adjustment in the books of accounts for the value of the said deferred tax assets until such time that there is reasonable certainty of realisation of the said deferred tax assets against sufficient future taxable income.

41. Employee Benefits

The details of parameters adopted for valuation of post-employment benefit plans and leave benefits, as per Accounting Standard 15 issued by ICAI, are as under:

(a) Leave of absence and encashment:

The Company has different leave plans including paid leave of absence plans 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 at 31st March 2014 is Rs.322.48 Lakhs (31st March 2013 is Rs.232.05 Lakhs).

(b) Gratuity:

The Company has made a provision for Gratuity for Rs.50.72 Lakhs as per the actuarial valuation.

(c) Contribution to Pension fund:

The Company offers pension plans for managerial grade employees. Employees are eligible for Defined Contribution Plan of Pension. The total amount contributed under Defined Contribution Plan is Rs.65.00 lakhs for year ended 31st March 2014 (year ended 31st March 2013: Rs.52.67 Lakhs).

42. Segment Results: The Company operates in single segment, i.e., Cement.

43. Previous year's figures have been regrouped wherever necessary.

As per our Report of even date

For CHATURVEDI SK & FELLOWS
Chartered Accountants

N.SRINIVASAN
Chairman

T.S.RAGHUPATHY
Director

SRIKANT CHATURVEDI
Partner
Firm Regn. No. 112627W
Partner's Membership No. 70019

R.SRINIVASAN
Director

V.M.MOHAN
Director

Place : Chennai
Date : 26th May, 2014

S.SRIDHARAN
Company Secretary



TRINETRA CEMENT LIMITED

CIN : L99999TN1987PLC082730

(Formerly Indo Zinc Limited)

Registered Office: "Dhun Building", 827, Anna Salai, Chennai - 600 002.

Corporate Office: "Coromandel Towers", 93, Santhome High Road,

Kapagam Avenue, R.A.Puram, Chennai - 600 028.

Phone: 044 - 2852 1526, 2857 2100 / 400 Fax : 044 - 28517198

E-mail: trinetracementltd@gmail.com Website: www.trinetracement.com

PROXY FORM

Name of the Member(s) :

Registered address :

E-mail ID :

Folio No./DP ID & Client ID :

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

1. Name : Address :
E-mail Id : Signature : or failing him
2. Name : Address :
E-mail Id : Signature : or failing him
3. Name : Address :
E-mail Id : Signature :

as my / our proxy to attend and vote (on a poll) for me / us and on my / our behalf at the Twentyseventh Annual General Meeting of the Company to be held on Tuesday, the 30th December, 2014 at 10.00 A.M. "Coromandel Towers", 93, Santhome High Road, R.A.Puram, Chennai - 600 028 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	Resolutions	
Ordinary Business		
1	Adoption of the Audited Accounts for the year ended 31.03.2014	Ordinary Resolution
2	Appointment of a director in the place of Sri N.Srinivasan, who retires by rotation and is eligible for reappointment.	Ordinary Resolution
3	Appointment of a director in the place of Sri T.S.Raghupathy, who retires by rotation and is eligible for reappointment.	Ordinary Resolution
4	Appointment of Auditors of the Company	Ordinary Resolution
Special Business		
5	Appointment of Sri Arun Datta as an Independent Director of the Company.	Ordinary Resolution
6	Appointment of Sri R.K.Das as an Independent Director of the Company.	Ordinary Resolution
7	Appointment of Sri N.R.Krishnan as an Independent Director of the Company.	Ordinary Resolution
8	Appointment of Sri L.Sabaretnam as an Independent Director of the Company.	Ordinary Resolution
9	Appointment of Sri V.Manickam as an Independent Director of the Company.	Ordinary Resolution
10	Renewal of borrowing limit	Special Resolution
11	Ratification of remuneration payable to Cost Auditor of the Company.	Ordinary Resolution

Signed: day of 2014.

Signature of Shareholder

Signature of Proxyholder(s)

Affix
Re.1/-
Revenue
Stamp

Note: Any member 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. 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 i.e. before 10.00 A.M. on Sunday, the 28th December, 2014.

Please Tear Here

