



73rd ANNUAL REPORT 2019 - 2020



THE TRAVANCORE CEMENTS LTD
NATTAKOM, KOTTAYAM – 686 013 KERALA

73rd ANNUAL REPORT

2019 - 2020



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THE TRAVANCORE CEMENTS LIMITED
NATTAKOM, KOTTAYAM – 686 013 KERALA

BOARD OF DIRECTORS

Chairman	Sri. Babu Joseph
Managing Director	Sri. T.G. Ullas Kumar
Director, Industries Department, Govt. of Kerala	Sri. Shibu Issac
Director, Finance Department, Govt. of Kerala	Sri. K.S. Ajayakumar
Director	Sri. S. Ganesh Kumar
Director	Sri. M.R. Karmachandran

Dy. GENERAL MANAGER- COMPANY SECRETARY	SAJI A.J.
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AUDITORS	M/s.Sasi Vijayan & Rajan, Chartered Accountants, Thrissur - 680 005
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BANKERS	State Bank of India Punjab National Bank HDFC Bank Ltd. South Indian Bank Ltd. Kottayam Co-operative Urban Bank Ltd. Travancore Cements Employees Co-op: Bank Ltd.
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REGISTERED OFFICE & FACTORY	Nattakom, Kottayam, Kerala – 686 013 CIN:U26941KL1946SGC001213 Ph: 0481 - 2361371, 2361372 e-mail: info@travcement.com website: www.travcement.com
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THE TRAVANCORE CEMENTS LIMITED

(Regd. Office: Nattakom, Kottayam, Kerala – 686 013)

CIN: U26941KL1946SGC001213

Ph: 0481 - 2361371, 2361372

e-mail: info@travcement.com website: www.travcement.com

ADJOURNED 73rd ANNUAL GENERAL MEETING
NOTICE TO SHAREHOLDERS

Notice is hereby given that the adjourned 73rd Annual General Meeting of the members of THE TRAVANCORE CEMENTS LIMITED will be held at the Registered Office of the Company at Nattakom, Kottayam on Thursday, 16th March 2023 at 11.00 a.m. to transact the following business deferred at the 73rd Annual General Meeting held on 11th August 2020.

Ordinary Business:

1. To receive, consider and adopt the audited Financial Statements of the Company for the year ended 31st March 2020 together with the Reports of the Board of Directors, Auditors and Accountant General (Audit), Kerala, thereon.

All Shareholders are requested to be present in person through online.

BY ORDER OF THE BOARD,
FOR THE TRAVANCORE CEMENTS LIMITED,

Place: Kottayam,
Date : 28/10/2022

(Sd/-)
SAJI A.J.,
Dy. GENERAL MANAGER - COMPANY SECRETARY

Notes:

1. The 73rd Annual General Meeting of the Company was held on 11th August 2020. This meeting was adjourned sine die as the accounts for the year ended 31st March 2020 were not ready. Subsequently, the statutory audit as well as the audit by C&AG on the accounts of the Company for the year ended 31st March 2020 was completed. Comments of C&AG of India on the annual accounts of the Company for the year 2019-2020 is annexed.
2. A member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a member of the Company. The instrument appointing a proxy and the authority if any under which such instrument is executed must be lodged at the Company's Registered Office not less than 48 hours before the commencement of the meeting.
3. The Register of Members of the Company will remain closed from 02nd March 2023 to 10th March 2023 both days inclusive.
4. The route map showing the directions to reach the venue of the AGM is annexed.
5. Members are requested to intimate immediately any changes in their address to the Company.

ദി ട്രാവൻകൂർ സിമെന്റ്സ് ലിമിറ്റഡ്

രജിസ്റ്റേർഡ് ഓഫീസ് : നാട്ടകം, കോട്ടയം - 686 013

CIN: U26941KL1946SGC001213

Ph: 0481 - 2361371, 2361372

e-mail: info@travcement.com website: www.travcement.com

വാർഷിക പൊതുയോഗ നോട്ടീസ്

താഴെപ്പറയുന്ന ബിസിനസിനായി ട്രാവൻകൂർ സിമെന്റ്സ് ലിമിറ്റഡിന്റെ 2020 ഓഗസ്റ്റ് 11 ന് നടന്ന 73-ാമത് വാർഷിക പൊതുയോഗത്തിൽ അവധിക്കുവെച്ച സാധാരണ ബിസിനസ്, കമ്പനി സ്ഥിതിചെയ്യുന്ന കോട്ടയം ജില്ലയിലെ നാട്ടകത്തുള്ള രജിസ്റ്റേർഡ് ഓഫീസിൽ വെച്ച് 2023 മാർച്ച് 16-ാം തീയതി വ്യാഴാഴ്ച രാവിലെ 11.00 മണിക്ക് ചേരുന്നതിന് ഇതിനാൽ നോട്ടീസ് നൽകുന്നു.

സാധാരണ ബിസിനസ്:

1. 2020 മാർച്ച് 31 ന് അവസാനിച്ച വർഷത്തിലെ ഓഡിറ്റുചെയ്ത ലാഭനഷ്ടക്കണക്കുകൾ, കമ്പനി ഡയറക്ടർമാരുടെ റിപ്പോർട്ടുകൾ, അക്കൗണ്ടന്റ് ജനറൽ (ഓഡിറ്റ്) കേരള റിപ്പോർട്ട് എന്നിവ സ്വീകരിച്ച് പരിഗണിക്കുകയും അംഗീകരിക്കുകയും ചെയ്യുക.

എല്ലാ ഓഹരി ഉടമകളും നേരിട്ടോ പ്രതിപുരുഷൻ മുഖാന്തിരമോ ഹാജരാകണമെന്ന് അഭ്യർത്ഥിക്കുന്നു.

ബോർഡിന്റെ ഉത്തരവ് പ്രകാരം,
ട്രാവൻകൂർ സിമെന്റ്സ് ലിമിറ്റഡിനുവേണ്ടി,

സ്ഥലം : കോട്ടയം

തീയതി: 28-10-2022

(ഒപ്പ്)

സജി. എ. ജെ.,

ഡെപ്യൂട്ടി ജനറൽ മാനേജർ - കമ്പനി സെക്രട്ടറി

അംഗങ്ങളുടെ ശ്രദ്ധയ്ക്ക് :

1. കമ്പനിയുടെ 73-ാമത് വാർഷിക പൊതുയോഗം 2020 ഓഗസ്റ്റ് 11-ാം തീയതി നടന്നു. 2020 മാർച്ച് 31നു അവസാനിച്ച വർഷത്തേക്കുള്ള കണക്കുകൾ പൂർത്തിയാകാത്തതിനാൽ മേൽപ്പറഞ്ഞ പൊതുയോഗം അവധിവെച്ചു മാറ്റുകയുണ്ടായി. ക്രമേണ സ്റ്റാറ്റ്യൂട്ടറി ഓഡിറ്റും സി & എ. ജി. ഓഡിറ്റും പൂർത്തിയാവുകയുണ്ടായി. 2020 മാർച്ച് 31 നു അവസാനിച്ച കണക്കിന്മേൽ സി & എ. ജി. യുടെ അഭിപ്രായവും ഇതോടൊപ്പം ചേർത്തിട്ടുണ്ട്.
2. യോഗത്തിൽ പങ്കെടുക്കാനും വോട്ട് ചെയ്യാനും അവകാശമുള്ള ഒരംഗത്തിന് പ്രതിപുരുഷനെ (പ്രോക്സി) നിയമിക്കാനും തനിക്കു പകരം ഇയാളെ വോട്ടെടുപ്പിൽ പങ്കെടുപ്പിക്കാനും അവകാശമുണ്ടായിരിക്കുന്നതാണ്. ഇത്തരം പ്രതിപുരുഷന്മാർ കമ്പനിയുടെ അംഗമായിരിക്കണമെന്നില്ല. പ്രതിപുരുഷനെ നിയമിച്ചുകൊണ്ടുള്ള നോട്ടീസ് സാധുവാകുന്നതിന് ടി നോട്ടീസ് യോഗം തുടങ്ങുന്നതിന് 48 മണിക്കൂർ മുൻപ് രജിസ്റ്റേർഡ് ഓഫീസിൽ നൽകിയിരിക്കേണ്ടതാണ്.
3. കമ്പനിയുടെ അംഗത്വ രജിസ്ട്രറും ഓഹരി കൈമാറ്റ പുസ്തകവും 2023 മാർച്ച് 2-ാംതീയതി മുതൽ 10-ാം തീയതി വരെ (ഇരു ദിവസങ്ങളും ഉൾപ്പെടെ) അടച്ചുവെക്കുന്നതാണ്.
4. അവധിക്കു വെച്ച 73-ാമത് വാർഷിക പൊതുയോഗസ്ഥലം കാണിക്കുന്ന ഒരു റൂട്ട് മാപ്പ് ഇതോടൊപ്പം ചേർക്കുന്നു.
5. അംഗങ്ങൾ അവരുടെ മേൽവിലാസത്തിലുണ്ടാകുന്ന മാറ്റങ്ങൾ അതാത് സമയങ്ങളിൽ കമ്പനിയെ അറിയിക്കണമെന്ന് അഭ്യർത്ഥിക്കുന്നു.

DIRECTORS' REPORT

The Directors have pleasure in presenting the 73rd Annual Report together with the audited statement of accounts for the year ended 31st March 2020.

1. FINANCIAL RESULTS

(₹ in lakhs)

	<u>2019-20</u>	<u>2018-19</u>
Sales/Net of Central Excise & VAT	1538.48	1433.45
Income from other sources	29.84	38.51
	1568.32	1471.96
	=====	
Profit before depreciation and exceptional items/provisions.	(1355.41)	(1534.46)
Depreciation	20.96	25.72
Profit after depreciation	(1376.37)	(1560.18)
Exceptional Items/Provision	10.69	267.29
	(1365.68)	(1292.89)
Provision for taxation	<u>0.00</u>	<u>0.00</u>
Profit after taxation	(1365.68)	(1292.89)
Profit/Loss carried forward from previous year	(8752.92)	(7460.02)
Balance Profit/(Loss) carried forward To Balance Sheet	(10118.59)	(8752.92)

2. DIVIDEND

The Directors have decided to pass over dividend for the year 2019-2020 (previous year – Nil) in the absence of profit during the year 2019-2020.

3. TURNOVER, PROFIT/LOSS

The turnover of the company for the year ended 31st March, 2020 has increased to Rs. 1,538.48 lakhs as against Rs. 1,433.45 lakhs in the previous year. There is an increase of Rs. 105.03 lakhs in turnover and decrease of Rs. 8.67 lakhs in other income as compared to previous year.

The net loss of the Company for the report year is increased to Rs. 1,365.68 lakhs after taking in to account of exceptional items as against Rs. 1,292.90 lakhs in the previous year. This is due to Change in Inventories amounting to Rs. 1,30,87,666/- in the current year as compared to Rs. (2,73,502/-) in the previous year. and due to increase in Other Expenses amounting to Rs. 3,33,00,091/- in current year as compared to Rs. 2,69,96,442/- in previous year.

As per Section 148 of Companies Act, 2013 read with Companies (Cost Record & Audit) Rule, 2014, Cost Audit is not mandatory for the financial year 2019-2020 for the Company.

4. PRODUCTION & SALES

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

Sl.No.	Item	2019-20 MTs	2018-19 MTs	2017-18 MTs
1	Shell	0.00	0.00	0.00
2	Clinker (purchased)	7650.13	6629.15	6362.70
3	White Cement Production	7900.00	8188.00	5355.00
4	White Cement Sales	8503.68	7945.77	4319.00
5	Wall putty Production	1163.00	738.77	704.00
6	Wall putty Sales	1122.89	760.23	685.00

5. NO OF MEETINGS OF THE BOARD OF DIRECTORS

3 meetings of the Board of Directors were held during the year. (22/06/2019, 31/08/2019 & 20/01/2020)

6. KEY MANAGERIAL PERSONNELS

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

- (i) Sri. T.G. Ullas Kumar – Managing Director
- (ii) Sri. Saji A.J. - Dy. General Manager - Company Secretary

7. DIRECTORS' RESPONSIBILITY STATEMENT

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

- a. in the preparation of annual accounts, the applicable accounting standards have been followed;
- b. accounting policies were applied consistently and the judgments and estimates made, are reasonable and prudent so as to give a true and fair view of the affairs of the Company as at March 31, 2020, and of the profit or loss of the Company for the period;
- c. proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities have been taken;
- d. the annual accounts have been prepared on a going concern basis.

8. AUDIT/AUDITORS

Under Section 139 of the Companies Act, 2013, the Comptroller & Auditor General of India has appointed M/s. Sasi Vijayan & Rajan, Chartered Accountants, Thrissur – 680 005, Kerala to audit the accounts of the Company for the financial year ended 31st March 2020. Their report on the accounts is annexed.

The audits under Section 143(6) (b) of the Companies Act, 2013 was conducted by the Accountant General (E&RSA), Kerala, and have issued Comments Certificate on the audit of the financial statements of the Travancore Cements Limited, Kottayam for the year ended 31st March 2020, under

Section 143(6) (a) of the Act. Copy of Comments Certificate issued by Accountant General (E&RSA), Kerala is annexed.

9. PARTICULARS OF CONSERVATION OF ENERGY TECHNOLOGY ABSORPTION

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

10. FOREIGN EXCHANGE EARNING AND OUTGO

Foreign Exchange Earnings: Rs.Nil.

Foreign Exchange Outgo : \$

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

The Company has in place an Anti-Sexual Harassment Policy in line with the requirements of the sexual harassment of women at the workplace (Prevention, Prohibition and Redressal) Act, 2013. Internal Compliance Committee (ICC) is already been functioned for redressing complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under this policy. The Company has not received any complaints under this policy during the year ended 31st March 2020.

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

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

13. HUMAN RESOURCES AND INDUSTRIAL RELATIONS

Sri. Raghu N. has been resigned during the financial year 2019-2020. No appoint of senior officials has been made during the period.

14. ACKNOWLEDGEMENT

Your Directors convey their gratitude to the Government of Kerala and every official, Banks, Stockists, Consumers, Suppliers, other associates of the Company for their continued assistance and support. The Directors also wish to thank all the employees of the Company for their co-operation and sincere and hard work put in by them. The Directors are also grateful to you, the Shareholders for the confidence you continue to repose in the Company.

ON BEHALF OF THE BOARD OF DIRECTORS,

(Sd/-)

**BABU JOSEPH,
CHAIRMAN**

Place: Kottayam,
Date : 28/10/2022

ADDENDUM TO DIRECTORS' REPORT

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

1. Audited financial statement for the period 2017-18, 2018-19 & 2019-20 will be adopted in the coming AGM.
2. Clarification in this regard was addressed to GST Authorities.
3. Due to TCL facing financial problem, GST dues were paid late.
4. With respect to loan taken from Malabar Cements Ltd amounting to Rs.5 crores, nothing was mentioned in the Government Order sanctioning the loan regarding interest payment by TCL.
5. LIC Group Gratuity Policy was started in the year 1995 when about 500 employees were there. Presently the strength of employees is around 180. Due to shortage of fund, we are remitting only the premium for its renewal. Also currently TCL is paying gratuity from own fund.
6. We have remitted PF of all employees up to 31.03.2020 period and in case of retired employees for the period April, 2020 to October, 2020. Provision for interest/penalty could be done only after getting information from PF authorities.
7. Supporting evidences/Confirmations will be available once the new ERP (Tec ERP) is installed completely which is progressing and nearing for completion.
8. Supporting evidences/Confirmations will be available once the new ERP (Tec ERP) is installed completely which is progressing and nearing for completion.
9. Classification of trade receivables will be complied in future i.e. for age wise receivables.
10. No such cases as per section 16 of Micro, Small & Medium Enterprises Development Act 2006.
11. Obsolete, damaged and scrapped fixed assets have been disposed and taken in to account.
12. It will be confirmed and made available on records in future.
13. M/s Hall Mark Technical Services Pvt Ltd was entrusted for feasibility study for setting up 1 MTPA Grey Cement Plant where as Government of Kerala has allotted Rs.10 crores for setting up 400 TPD Grey Cement Plant due to which provision was not made for service charge.
14. Management has disposed off many major and obsolete fixed assets and accounted the sale proceeds received accordingly. Steps will be taken to dispose off other non moving items also and sale proceeds received will also be accounted accordingly.
15. a. Vide Government Order No.26670/H2/06/ID dated 14.02.2011, we have resurveyed the available land of the Company at Kakkanadu, Ernakulam District and demark the same.
b. In the case of landed property at Kulasekharamangalam at Vaikom Taluk, vide letter No.C4/6182/12 dated 29/ 01/2013 of Additional Tahsildar, Vaikom, it is reported that 0.0255 hc (6.36 cents) has encroached and 0.0543 hc (13.5 cents) loss has due to road widening. The total shortage of land was shown as 0.0798 hc (19.91 cents). The same has been communicated to the District Collector, Kottayam and it was under the consideration of Additional Tahsildar, Vaikom.
16. Necessary provision with regard to interest in respect of Universal Solutions of America LLC will be incorporated before finalizing next annual accounts of 2020-21.
17. Noted, necessary provision for interest will be made and Head of Account will be changed accordingly.

ON BEHALF OF THE BOARD OF DIRECTORS,

(Sd/-)
BABU JOSEPH,
CHAIRMAN

Place: Kottayam,
Date : 28/10/2022

A N N E X U R E

F O R M - A

(See Rule - 2)

Form for disclosure of particulars with respect to Conservation of Energy

A. Power and Fuel Consumption

Current Yr. Previous Yr.

1. Electricity:

a. Purchased units (units in lakhs)	8.78	9.55
Total amount (Rs. lakhs)	89.61	91.78
Rate/Unit Rs.	10.20	9.61
Own generation:		
i) Through Diesel Generator Units		
(Units lakhs)	0.145	0.082
Cost/Unit Rs.	9.31	8.96
ii) Through Solar power in Kwhr	0.231	0.256

2. Coal (Specify quality and were used)

Quantity (Tonnes)	0.00	0.00
Total cost Rs.	0.00	0.00
Average Rate Rs.	0.00	0.00

3. Furnace Oil – Quantity (Mt.)

Total Amount (Rs. lakhs)	0.00	0.00
Average Rate Rs.	0.00	0.00
HSD Oil – Quantity (KL)	0.00	0.00
Total Cost (Rs. lakhs)	0.00	0.00
Rate/Unit Rs.	0.00	0.00

B. Consumption per Unit of Production:

	Standards	Current Yr.	Previous Yr.
1. Electricity –White Cement (Kwh/Mt) Clinker Grinding for finished goods & Packing	120	116.06	116.74
2. Electricity- Cement Paint (Kwh/Mt)	100 to 110	Nil	Nil
3. Electricity- Wall Putty (Kwh/Mt)	100 to 110	15	15
4. Furnace Oil- Clinker (KL/Mt)	240 to 250	0	0
5. Coal (Specify Quality)		0	0
6. Others (Specify)		0	0

FORM – B

(See Rule – 3)

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

- | | |
|--|--|
| 1. Specific areas in which R & D by the Company. | 1. Quality improvement of White Cement, Wall putty.

2. Electrical Energy Savings/Steps taken to reduce contract demand.

3. Improvement and modification in the formulation of Cement based Wall Putty. |
| 2. Benefits derived as a result of the above R&D | 1. Cost reduction and quality improvement.
2. Annual savings of Rs.18 lakhs
3. New formula arrived , quality improved and there by sales increased |
| 3. Future Plan of action | 1. Increase Production & Sale of Products.
2. Product Diversifications. |
| 4. Expenditure on R & D | |
| i) Efforts, in brief made towards technology absorption, adaptation & innovation | Innovation in White Cement & Wall putty Paint technology for quality improvement. Technology has already been absorbed. |
| ii) Benefits derived as a result of the above efforts, eg. Product improvement, import Substitution etc. materials. | Product improvement for White Cement & Wall putty. Cost reduction in packing materials. |
| iii) In case of imported technology (imported during the last 5 years reckoned from the beginning of the financial year) following information may be furnished. | : Nil |
| a) Technology imported | : N.A |
| b) Year of import | : N.A. |
| c) Has technology been fully absorbed? | : NA. |
| d) If not fully absorbed, areas where this has not taken place, reasons therefore and future plans of action. | : N.A. |

**FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN**

AS ON FINANCIAL YEAR ENDED ON 31.03.2020

Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014.

I. REGISTRATION & OTHER DETAILS:

1	CIN	U26941KL1946SGC001213
2	Registration Date	10/9/1946
3	Name of the Company	THE TRAVANCORE CEMENTS LTD
4	Category/Sub-category of the Company	Limited By shares State Government Company
5	Address of the Registered office & contact details	NATTAKOM, KOTTAYAM KL 686013 IN
6	Whether listed company	NO
7	Name, Address & contact details of the Registrar & Transfer Agent, if any.	NOT APPLICABLE

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

(All the business activities contributing 10 % or more of the total turnover of the company shall be stated)

S. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	Manufacture of articles articles of concrete, cement or artificial stone	23952	100.00%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

SN	Name and address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of shares held	Applicable Section
1	NIL				

IV. SHARE HOLDING PATTERN

(Equity share capital breakup as percentage of total equity)

(i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year As on (01-April-2019)				No. of Shares held at the end of the year on 31-March -2020]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/ HUF	-		-	0.00%	-		-	0.00%	0.00%
b) Central Govt			-	0.00%			-	0.00%	0.00%
c) State Govt(s)		2,465,387	2,465,387	91.02%		2,465,387	2,465,387	91.02%	0.00%
d) Bodies Corp.			-	0.00%			-	0.00%	0.00%
e) Banks / FI			-	0.00%			-	0.00%	0.00%
f) Any other			-	0.00%			-	0.00%	0.00%
Sub Total (A) (1)	-	2,465,387	2,465,387	91.02%	-	2,465,387	2,465,387	91.02%	0.00%
(2) Foreign									
a) NRI Individuals			-	0.00%			-	0.00%	0.00%
b) Other Individuals			-	0.00%			-	0.00%	0.00%
c) Bodies Corp.			-	0.00%			-	0.00%	0.00%
d) Any other			-	0.00%			-	0.00%	0.00%
Sub Total (A) (2)	-	-	-	0.00%	-	-	-	0.00%	0.00%
TOTAL (A)	-	2,465,387	2,465,387	91.02%	-	2,465,387	2,465,387	91.02%	0.00%
B. Public Shareholding									
1. Institutions									

a) Mutual Funds			-	0.00%			-	0.00%	0.00%
b) Banks / FI		1,069	1,069	0.04%		1,069	1,069	0.04%	0.00%
c) Central Govt			-	0.00%			-	0.00%	0.00%
d) State Govt(s)			-	0.00%			-	0.00%	0.00%
e) Venture Capital Funds			-	0.00%			-	0.00%	0.00%
f) Insurance			-	0.00%			-	0.00%	0.00%
g) FIs			-	0.00%			-	0.00%	0.00%
h) Foreign Venture Capital Funds			-	0.00%			-	0.00%	0.00%
i) Others (specify)			-	0.00%			-	0.00%	0.00%
Sub-total (B)(1):-	-	1,069	1,069	0.04%	-	1,069	1,069	0.04%	0.00%
2. Non-Institutions									
a) Bodies Corp.		176948	176948	6.53%		176948	176948	6.53%	
i) Indian		-	-	0.00%		0	-	0.00%	0.00%
ii) Overseas		-	-	0.00%			-	0.00%	0.00%
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh		9,517	9,517	0.35%		9517	9,517	0.35%	0.00%
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh		55,821	55,821	2.06%		55821	55,821	2.06%	0.00%
c) Others (specify)									
Non Resident Indians		-	-	0.00%		0	-	0.00%	0.00%
Overseas Corporate Bodies			-	0.00%			-	0.00%	0.00%
Foreign Nationals			-	0.00%			-	0.00%	0.00%
Clearing Members			-	0.00%			-	0.00%	0.00%
Trusts			-	0.00%			-	0.00%	0.00%
Foreign Bodies - D R			-	0.00%			-	0.00%	0.00%
Sub-total (B)(2):-	-	242,286	242,286	8.98%	-	242,286	242,286	8.98%	0.00%
Total Public (B)	-	243,355	243,355	8.98%	-	243,355	243,355	8.98%	0.00%
C. Shares held by Custodian for GDRs & ADRs			-	0.00%				0.00%	0.00%
Grand Total (A+B+C)	-	2,708,742	2,708,742	100.00%	-	2,708,742	2,708,742	100.00%	0.00%

(ii) Shareholding of Promoter

SN	Shareholder's Name	Shareholding at the beginning of the Period			Shareholding at the end of the Period			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	GOVERNMENT OF KERALA	2,465,387	91.02%	0	2,465,387	91.02%	0	0.00%

(iv) Shareholding Pattern of top ten Shareholders

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

SN	For each of the Top 10 shareholders	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total shares
1	Name :. Matlock Finance & Invt. (P) Ltd.						
	At the beginning of the year			62,383	2.30%	62,383	2.30%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year			62,383	2.30%	62,383	2.30%
2	Name :Tabook Finance & Invest.(P)						
	At the beginning of the year			62,300	2.29%	62,300	2.29%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year			62,300	2.29%	62,300	2.29%
3	Name:The Swastick Safe Deposit						
	At the beginning of the year			49,855	1.84%	49,855	1.84%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year			49,855	1.84%	49,855	1.84%
4	Name :. D.S.P. Merrill Lynch Ltd						
	At the beginning of the year			2,410	0.08%	2,410	0.08%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year			2,410	0.08%	2,410	0.08%
5	Name : P.P. Zibi Jose						
	At the beginning of the year			1,960	0.07%	1,960	0.07%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year			1,960	0.07%	1,960	0.07%
6	Name : Annie George						
	At the beginning of the year			1,834	0.06%	1,834	0.06%
	Changes during the year			-	0.00%	-	0.00%

	At the end of the year			1,834	0.06%	1,834	0.06%
7	Name : Ajay Kumar Kayan						
	At the beginning of the year			1,503	0.05%	1,503	0.05%
	Changes during the year			-	0.00%	900	0.03%
	At the end of the year			1,503	0.00%	2,403	0.08%
8	Name Zacharia Cherian						
	At the beginning of the year			1,300	0.04%	1,300	0.04%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year			1,300	0.04%	1,300	0.04%
9	Name : C.S. Loganathan						
	At the beginning of the year			1,020	0.03%	1,020	0.03%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year			1,020	0.03%	1,020	0.03%
10	Name : Establishment Textile De						
	At the beginning of the year			1,000	0.03%	1,000	0.03%
	Changes during the year				0.00%	-	0.00%
	At the end of the year			1,000	0.03%	1,000	0.03%

(v) Shareholding of Directors and Key Managerial Personnr

SN	Shareholding of each Directors and each Key Managerial Personnel	Date	Reason	Shareholding at the beginning of the Period		Cumulative Shareholding during the Period	
				No. of shares	% of total shares	No. of shares	% of total shares

INDEBTEDNESS

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

(Amt. Rs/Lac)

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	42.42	3,889.00	-	3,931.42
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	42.42	3,889.00	-	3,931.42
Change in Indebtedness during the financial year				
* Addition	94.35	182.00	-	276.35
* Reduction	2.22	-	-	2.22
Net Change	92.13	182.00	-	274.13
Indebtedness at the end of the financial year				
i) Principal Amount	134.55	4,071.00	-	4,205.55
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	134.55	4,071.00	-	4,205.55

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

SN.	Particulars of Remuneration	MD/WTDT/ Manager		
	Name	RAMACHANDRAN NAIR		(Rs)
	Designation	Managing Director		
1	Gross salary			
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961			
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	-	-	
2	Stock Option	-	-	
3	Sweat Equity	-	-	
4	Commission	-	-	
	- as % of profit	-	-	
	- others, specify	-	-	
5	Others, please specify	-	-	
	Total (A)	-	-	-
	Ceiling as per the Act			

B. Remuneration to other Directors

SN.	Particulars of Remuneration	Name of Directors			Total Amount
		K RADHAKRISHNAN	S ANILKUMAR	K PRAKASH BABU	(Rs.)
1	Independent Directors			-	
	Fee for attending board committee				-
	Commission		-	-	-
	Others, please specify		-	-	-
	Total (1)	-	-	-	
2	Other Directors				

	Fee for attending board committee				
	Commission				
	Others, please specify				
	Total (2)	-	-	-	
	Total (B)=(1+2)	-	-	-	
	Total Managerial Remuneration	-	-	-	-
	Overall Ceiling as per the Act				
SN.	Particulars of Remuneration	Name of Directors			Total Amount
		C J JOSEPH	G UNNIKRISHNAN	MATHEWS GEORGE	(Rs.)
1	Independent Directors			-	
	Fee for attending board committee				-
	Commission		-	-	-
	Others, please specify		-	-	-
	Total (1)	-	-	-	
2	Other Directors				
	Fee for attending board committee				
	Commission				
	Others, please specify				
	Total (2)	-	-	-	
	Total (B)=(1+2)	-	-	-	
	Total Managerial Remuneration	-	-	-	-
	Overall Ceiling as per the Act				
SN.	Particulars of Remuneration	Name of Directors			Total Amount
		V K SANTHOSH KUMAR			(Rs.)
1	Independent Directors			-	
	Fee for attending board committee		-	-	-
	Commission		-	-	-
	Others, please specify		-	-	-
	Total (1)	-	-	-	
2	Other Directors				
	Fee for attending board committee				
	Commission				
	Others, please specify				
	Total (2)	-	-	-	
	Total (B)=(1+2)	-	-	-	
	Total Managerial Remuneration	-	-	-	-
	Overall Ceiling as per the Act				

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

SN.	Particulars of Remuneration	Name of Key Managerial Personnel			Total Amount
	Name			SAJI AVIYIL JOSEPH	(Rs.)
	Designation	CEO	CFO	CS	
1	Gross salary	NIL	-	877,435.00	
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961				-
	(b) Value of perquisites u/s 17(2) Income-				-
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961				-
2	Stock Option				-
3	Sweat Equity				-
	Commission				

4	- as % of profit				-
	- others, specify				-
5	Others, please specify				-
	Total	-	-	877,435.00	877,435.00

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

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

For and on behalf of the Board of Directors

T. G. ULLAS KUMAR
Managing Director
DIN : 09537498

SAJI A. J.
Company Secretary
PAN : AJXPJ1560G

Place: Kottayam
Date: 28-10-2022

SASI VIJAYAN & RAJAN
CHARTERED ACCOUNTANTS
107/17, CITY CASTLE, EAST FORT,
THRISSUR-680 005

28-06-2022

Independent Auditor's Report

The Members
The Travancore Cements Ltd
Nattakom, Kottayam

Report on the Audit of Standalone Financial Statements **Qualified Opinion**

We have audited the accompanying standalone financial statements of The Travancore Cements Limited, Nattakom, Kottayam which comprise of the Balance Sheet as at 31st March, 2020, the Statement of Profit and Loss (Including other comprehensive income), the Cash Flow statement and the Statement of Changes in Equity for the year ended on that date and the notes to the standalone financial statements, including a summary of significant accounting policies and other explanatory information (herein after referred to as "the standalone financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements except for the effects of the matter described in the basis for qualified opinion section of our report, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under Section 133 of the Act read with Companies (Indian Accounting Standards) Rules 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India of the state of affairs of the Company as at March 31st 2020, the Loss and total comprehensive loss, its cash flows and changes in equity for the year ended on that date.

1. The audited financial statement for the previous years ended 31.03.2018 & 31.03.2019 are not adopted by the AGM of the company. It has been stated by the management that as per directives from C&AG, the financial statement for 2017-18 to 2019-20 can be placed before AGM for approval and hence the audit for FY 2019-20 is completed accordingly.
2. The total sales of the company do not tally with the GST returns filed by the company.
3. Provision for interest/ late payment fee Rs. 1,14,23,286, payable has been made for the delay in payment of GST. The GST with interest/ late fee is paid in March 2022.
4. Repayment of loan to the tune of Rs. 2 crores is outstanding to Malabar Cements . They have made a claim of Rs 1.2 Crores as interest. Provision in respect of the same has not been done.
5. Provision for the gratuity payable is not as per actuarial valuation to recognize the current year liability. Company has taken LIC Group Gratuity Policy and liability has been booked as per report from LIC. Company has made only part payment to LIC to keep the policy active.
6. No provision for interest/penalty has been made for the delay in payment of dues of Provident Fund as the amount involved is not ascertainable.
7. Confirmation of balance of Unsecured Loans, Debtors and Creditors, Loans & Advances, Deposits, EMD are not available.
8. **The following balances of old outstanding accounts could not be verified and no supporting evidences/confirmations are available.**
 - a) Note 5 - Short Term Borrowings Unsecured - Security Deposit from Stockist & Contractors- Rs.15,91,73,914/- (Cr)
 - b) Note 6 - Trade Payables - 2,00,00,420 Cr
 - c) Note 7 - Other Current Liabilities - 42,94,79,676 Cr
 - d) Note 11 - Other Non-Current Assets - 1,46,08,255 Dr
 - e) Note 14 - Trade Receivables - 81,95,042 Dr
 - f) Note 16 - Short Term Loans & Advances - Rs. 27,53,593 /- (Cr)

9. Age wise breakup of trade receivables are not maintained by the company. Hence, the same is not classified as good, doubtful or bad in the financial statements.
10. The details of suppliers covered in terms of Sec.16 of the Micro, Small & Medium Enterprises Development Act 2006 are not available.
11. It is informed that the management is in the process of identifying obsolete, damaged and scrapped fixed assets and the disclosures required as per Accounting Standard - 28 (Impairment of Assets) have not been made. Provision for such items identified is to be made.
12. The calculation of interest on the loan funds received from Government of Kerala has been made on simple interest basis for the principal amount only.
13. The Government of Kerala had allocated 10 crores for installation of grey cement plant for the company. A feasibility study was conducted by M/s Hallmark Technical Services Pvt Ltd. However, no provision for payment of the same has been made.
14. The inventory of general stores, building materials, spare parts etc includes non-moving and obsolete items. In the absence of identification of non-moving and obsolete items, we are unable to certify the correctness of the valuation.
15. It is informed that there is a shortage of 28 cents in the total area of 307 cents of land as per records in respect of landed property owned by the company at Thrikakara, Ernakulam, the market value of which is supposedly high and (b) There is a shortage of 19.91 cents of land in the total area of 202.640 cents owned at Vaikkom. No provision for the shortage has been made, as the current market value of the above properties are high as per management.
16. Universal Solutions of America LLC had filed a petition against the company for non - payment of certain dues by the company. As per the order dated 10-09-2021, Universal Solutions of America LLC has been granted an amount of Rs. 1,32,14,000 & 1,65,48,010 along with 5% simple interest per annum from the date of award. As per the financial statements of the company an amount of Rs. 1,79,46,549.22 is payable in the account of Universal Solutions LLC under the head Sundry Creditors & Rs. 1,32,14,000 is payable under Deposit from Contractors & Rs 25,00,000 under EMD. Provision for interest payable has not been provided.
17. A project on DE siltation of Lower Periyar Reservoir was awarded to the company against which e-tenders were invited and M/s Thoppil Infra Associates were awarded the work and an agreement was executed. M/s Thoppil Infra Associates deposited a sum of Rs. 3,57,50,000 as EMD and Security Deposit. Since company could not obtain the forest clearance necessary to carry out the work, the project was cancelled. M/s Thoppil Infra Associates later on filed a petition for refund of the EMD and Security Deposit and Rs. 10,00,00,000 towards other expenses incurred by the company. However, as per the order dated 09-11-2021 (G O (Rt) No. 1227/2021/ID) Industries Department - as per the Judgement of Hon'ble High Court of Kerala it was directed to refund the amount of Rs. 3,57,00,000 along with interest at prevailing bank rates w.e.f the date of agreement. Company has made an interest provision of Rs 48,26,350 for the current financial year. Accumulated interest payable provided Rs. 2,54,56,915 @ 13.5 % per annum from 23.12.2015 to 31.03.2020. The amount is currently parked under "Short Term Borrowings" in the account Security deposits from Stockists & Contractors.

Emphasis of Matter

1. M/s Turnaround Corporate Advisors Pvt Ltd has been appointed for the exit work from the board of national stock exchange.
2. The company has installed a new software "Tech ERP", spent Rs. 844,000/- till end of 31st March 2020, but the same is not operational causing delay in preparation and finalization of accounts. Preparation and finalization of accounts done based on the data available from the Foxpro based accounting which has system errors and the same has been reflected as system round off under other expenses.
3. The company has an accumulated loss of Rs 98 Crores as against the share capital of Rs 2.71 Crores. This indicates the existence of uncertainty to continue as a going concern.
4. A special resolution was passed by the company to borrow money exceeding the aggregate of paid-up share capital and free reserves up to the limit of Rs. 100.00 crores.

5. Suits against the company are outstanding before various courts for which orders are yet to be received. Details are referred in Note 35

Responsibility of Management and Those Charged with Governance for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, total comprehensive income, cash flows and changes in equity of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgements and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

The Board of Directors is responsible for overseeing the company's financial reporting process

Auditor's Responsibilities for the Audit of the Standalone Financial Statements

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

As part of an audit in accordance with SAs, we exercise professional judgement and maintain professional skepticism throughout the audit. We also:

- a. Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- b. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3) (!) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- c. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimate and related disclosure made by management.
- d. Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- e. Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationship and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure 'A' a statement on the matters specified in paragraphs 3 and 4 of the Order to the extent applicable
2. Based on the verification of books of accounts of the Company and according to the information and explanation given to us, we give in the "Annexure B" a report on the directions and sub directions issued by the Comptroller and Auditor General of India in terms of Section 143(5) of the Act.
3. As required by section 143(3) of the act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit.
 - b) In our opinion, proper books of accounts as required by law have been kept by the Company so far as it appears from our examination of those books subject to the defects in not maintaining supporting documents properly.
 - c) The Balance sheet, the Statement of Profit & Loss including Other Comprehensive Loss, the Cash Flow Statement and the Statement of Changes in Equity dealt with by this report are in agreement with the books of account.
 - d) In our opinion, the aforesaid standalone financial statements comply with the India Accounting Standards specified under Section 133 of the Act read with The Companies (Indian Accounting Standards) Rules 2015 as amended.
 - e) Being a Government Company the provisions of sub section (2) of section 164 of the Companies Act 2013 is not applicable pursuant to the notification no.GSR 463(E) dated 5th June 2015 issued by the Ministry of Corporate Affairs, Government of India.
 - f) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The company has disclosed the impact of pending litigations on its financial position in the financial statements - Refer Note 35 to the Notes forming Part of Accounts
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses. Hence this clause is not applicable
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - g) As required by Sec 143(5) of the Companies Act 2013, our comments in regard to the directions and sub directions issued by the Comptroller & Auditor General of India is enclosed herewith - "Annexure C".
 - h) Being a Government Company, the provisions of section 197 of the Act with respect to the matters to be included in the Auditor's Report is not applicable

Place: Ernakulam

Date: 28.06.2022

For **Sasi Vijayan & Rajan**
Chartered Accountants
(Firm No. 003629S)
(Sd/-)

C.A. VIJAYAN K. P. Bsc. FCA
Partner
(Membership No. 202624)
UDIN: 22202624ALUXMO7739

“Annexure A” to the Independent Auditors’ Report

1. Referred to in paragraph 1 under the heading ‘Report on Other Legal & Regulatory Requirement’ of our report of even date To the Members of The Travancore Cements Limited on the standalone financial statements for the year ended March 31, 2020:
 - i. The company has kept the details of fixed assets. However no proper register is maintained incorporating the full particulars.
 - ii. No records as to whether any physical verification of assets has been conducted are found.
 - iii. The title deeds of immovable properties are held in the name of the company. It is reported that shortage in the total area of land on measurement is seen. (Refer point no. 14 of Auditor’s Report).
2. No records pertaining to physical verification of inventory is found on record of the company. The company has maintained proper records of inventory however the inventory details of clinker is not available from the said records. Further, the details of materials consumed for production is subject to reconciliation. Provision for the shortages noticed on the physical verification has been made. However, the obsolete, damaged and scrapped items especially in respect of general stores, building materials, spare parts etc. have not been identified and the same has not been properly dealt with in the books of accounts.
3. On the basis of information and explanations given by the management, the company has not granted any loans, secured or unsecured to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under Section 189 of the Companies Act, 2013. Accordingly, (iii) (a), (b) and (c) of the Companies (Auditor’s Report) Order, 2016 are not applicable to the company for the year.
4. In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 in respect of loans, investments, guarantees, and security.
5. The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.
6. As informed to us, the maintenance of Cost Records has not been specified by the Central Government under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the company.
7. The company is not regular in depositing the statutory dues including Provident Fund, GST, sales tax, service tax, excise duty and any other statutory dues with the appropriate authorities.
8. The details of dues of income tax or sales tax or wealth tax or service tax or duty of customs or duty of excise or value added tax or cess not deposited on account of dispute are as under:

Nature of Statute	Period to which dispute relates (Assessment Year)	Amount Disputed (in lakhs)	Forum where dispute is pending
a) Income tax	2000-01	Rs. 23.31	Commissioner of Income tax (Appeals)
b) Service tax	2010-11 and 2011-12	Rs. 174.03	Appellate tribunal
c) Sales tax	1996-97 to 1998-99	Rs. 13.81	Deputy Commissioner (Appeals)
	2005-06	Rs. 3.45	

9. The company has not defaulted in repayment of dues to financial institution or bank or debenture holders. The company has not repaid the loan amount and interest on loans taken from Government of Kerala. The period of loan is 5 years. The company has taken loan on various dates from 15-09-2010 onwards. Repayment of loan shall commence on the first anniversary of the withdrawal of loan. The details of default are as under:

Purpose: Working Capital

Interest on Loans for the period 2019-20							
Loans	Date of Loan	Loan Amount	Penal interest rate (%)	Penal Interest	Non penal interest rate	Non penal interest	Total Interest
1	15-09-2010	1,50,00,000	2.5%	3,75,000	14.5%	21,75,000	25,50,000
2	29-12-2010	1,00,00,000	2.5%	2,50,000	14.5%	14,50,000	17,00,000
3	18-05-2012	3,00,00,000	2.5%	7,50,000	13.5%	40,50,000	48,00,000
4	22-03-2013	3,00,00,000	2.5%	7,50,000	13.5%	40,50,000	48,00,000
5	31-03-2014	1,50,00,000	2.5%	3,75,000	11.5%	17,25,000	21,00,000
6	21-03-2014	2,50,00,000	2.5%	6,25,000	11.5%	29,53,767	35,78,767
7	21-03-2014	43,00,000	2.5%	1,07,500	13.5%	5,80,500	6,88,000
8	02-03-2015	1,60,00,000	2.5%	3,62,500	13.5%	23,31,616	26,94,116
9	27-03-2015	2,40,00,000	2.5%	5,43,750	13.5%	32,40,000	37,83,750
10	16-11-2015	2,00,00,000	2.5%	4,10,050	13.5%	26,91,713	31,01,764
11	22-02-2016	2,00,00,000	2.5%	3,68,429	13.5%	26,91,836	30,60,265
12	28-09-2016	1,46,00,000	2.5%	1,95,787	13.5%	19,75,050	21,70,837
13	31-03-2017	3,50,00,000	2.5%	3,55,469	13.5%	19,19,531	22,75,000
14	04-09-2017	5,00,00,000	2.5%	3,87,933	13.5%	67,68,493	71,56,426
15	26-07-2018	2,00,00,000	2.5%	67,489	9.5%	18,96,473	19,63,962
16	29-11-2018	3,00,00,000	2.5%	44,794	9.5%	23,84,728	24,29,522
17	30-03-2019	1,00,00,000	2.5%	5,208	9.5%	9,53,253	9,58,462
18	22-07-2019	32,00,000	2.5%	-	9.5%	2,10,561	2,10,561
19	30-09-2019	50,00,000	2.5%	-	9.5%	2,37,500	2,37,500
20	29-11-2019	50,00,000	2.5%	-	9.5%	1,59,092	1,59,092
21	07-03-2020	50,00,000	2.5%	-	9.5%	31,148	31,148
Total		38,71,00,000		59,73,910		4,44,75,262	5,04,49,173

10. Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public offer including debt instruments and term Loans. Accordingly, the provisions of clause 3 (ix) of the Order are not applicable to the Company and hence not commented upon. The loan from Government of Kerala was for meeting working capital requirements.
11. Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Company or on the company by its officers or employees has been noticed or reported during the year.
12. Based upon the audit procedures performed and the information and explanations given by the management, the managerial remuneration has been paid or provided as per guidelines issued by Bureau of Public Enterprises and not in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act;

13. In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 4 (xii) of the Order are not applicable to the Company.
14. In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.
15. Based upon the audit procedures performed and the information and explanations given by the management, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of clause 3 (xiv) of the Order are not applicable to the Company and hence not commented upon.
16. Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.
17. In our opinion, the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3 (xvi) of the Order are not applicable to the Company and hence not commented upon.

For **Sasi Vijayan & Rajan**

Chartered Accountants

(Firm No. 003629S)

(Sd/-)

C.A. VIJAYAN K. P. Bsc. FCA

Partner

(Membership No. 202624)

UDIN: 22202624ALUXMO7739

Place: Ernakulam

Date: 28.06.2022

Annexure- B to the Auditors' Report

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

We have audited the internal financial controls over financial reporting of Travancore Cements Limited, Nattakom, Kottayam as of 31 March 2020 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

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

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

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

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial controls with reference to Standalone financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of Standalone financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control with reference to

Standalone financial statements includes those policies and procedures that (1) pertain to the maintenance of the records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of Standalone financial statements in accordance with generally accepted accounting principles, and that receipts and expenditure of the company are being made only in accordance with authorization of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the standalone financial statements.

Inherent Limitations of Internal Financial Controls with reference to standalone financial statements

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

Qualified Opinion

In our opinion, the Company has, in all material respects an adequate internal financial controls system over financial reporting, and such internal financial controls over financial reporting were operating effectively as at 31 March 2020 as per the internal control over financial reporting criteria established by the Company by considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. According to the information and explanations given to us and based on our Audit the following weaknesses have been identified as at March 31st, 2020.

- a) Reconciliation of physical inventory with inventory records.
- b) Reconciliation of fixed assets with fixed asset register and identification of impaired assets.
- c) Reconciliation between figures in Financials & GST Returns.
- d) Timely recording of transactions

For Sasi Vijayan & Rajan
Chartered Accountants
(Firm No. 003629S)
(Sd/-)

C.A. VIJAYAN K. P. Bsc. FCA
Partner

(Membership No. 202624)
UDIN: 22202624ALUXMO7739

Place: Ernakulam

Date: 28.06.2022

“Annexure C” to the Independent Auditors’ Report

M/s The Travancore Cements Limited FY 2019-20

Directions under Section 143(5) of the Company Act 2013 (as applicable from the financial year 2018-19 and onwards)

1. Whether the Company has system in place to process all the accounting transactions through IT system? If yes, the implications of processing of accounting transactions outside IT system on the integrity of the accounts along with the financial implications if any may be stated.

No. Calculation of cost of consumption is done manually.

2. Whether there is any restructuring of an existing loan or cases of waiver/write off of debts/loan/interest etc. made by a lender to the Company due to the Company’s inability to repay the loan? If yes, the financial impact may be stated.

No

3. Whether funds received/receivable for specific schemes from central/state agencies were properly accounted for/utilized as per its term and conditions? List the cases of deviation.

No

GENERAL

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

Not Applicable.

2. Whether the company has clear title/ lease deeds for freehold and leasehold land respectively? If not please state the area of freehold and leasehold land for which title/lease deeds are not available.

Yes

(a) It is informed that there is a shortage of 28 cents in the total area of 307 cents of land as per records in respect of landed property owned by the company at Thrikakara, Ernakulam.

(b) There is a shortage of 19.91 cents of land in the total area of 202.640 cents owned at Vaikkom.

In the opinion of the management, there is no need to provide for the shortage as the prevailing market value of both the above-mentioned land is high.

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

There are no cases of waivers of debts/loans/interests etc.

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

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

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

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

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

MANUFACTURING SECTOR

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

The pricing policy does not absorb all fixed and variable costs of production.

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

The company has received loans for working capital.

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

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

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

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

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

The effect of deteriorated stores and spares of idle manufacturing units have not been properly accounted. Such items should be identified and necessary entries should be passed.

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

The company does not have an effective system of physical verification of raw materials and finished goods, General stores, building materials, spare parts etc. that includes non-moving obsolete items. This has not been identified and adequate provisions has not been made.

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

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

INSTALLED AND LICENCES CAPACITY

a. Installed capacity	50,800 MT of Grey Cement or 30,000 MT of White Cement per annum 1,050 MT of Cement Paint per annum
b. Licensed Capacity	50,800 MT of cement per annum
c. Capacity registered with DGTD	6,000 MT of Cement Paint per annum

Actual Production

Current year in (MT)

(i) White Cement	7900.000
(ii) Cement Paint	000
(iii) Wall Putty	1162.868

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

The company has laid down policies from time to time for discounts/ commissions with regard to debtors and we have not noticed any deviation from such laid down policies during the period under review.

TRADING

1. Whether the Company has an effective system for recovery of dues in respect of its sales activities and the dues outstanding and recoveries there against have been properly recorded in the books of accounts?

System for the recovery of past dues is not satisfactory. No age analysis of receivable available in the accounting system. Recoveries have been properly recorded in the books of account.

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

The company does not have an effective system of physical verification of raw materials and finished goods, General stores, building materials, spare parts etc. that includes non-moving obsolete items. This has not been identified and adequate provisions has not been made.

3. The effectiveness of the system followed in recovery of dues in respect of sale activities may be examined and reported.

Company is following cash sales policy for the financial year under review. System followed in recovery of dues of sales activities is not satisfactory.

OTHERS

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

The company has taken loan from the government of Kerala and the total loan received up to 31.03.20 amounts to Rs. 38.71 crores. Most of the loan amounts was utilized for working capital.

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

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

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

The company has computerized its operations except stock records for raw materials and finished goods. The company has installed a new software "Tech ERP", but the same is not fully operational during the year. Due to glitches in this software both the new and the old software is used parallelly. We suggest that a system audit may be conducted in order to ensure the reliability and effectiveness of the system controls of the software.

Place: Ernakulam

Date: 28.06.2022

For **Sasi Vijayan & Rajan**
Chartered Accountants
(Firm No. 003629S)
(Sd/-)

C.A. VIJAYAN K. P. Bsc. FCA
Partner

(Membership No. 202624)
UDIN: 22202624ALUXMO7739

The Travancore Cements Ltd., Nattakom, Kottayam - 686 013 Balance sheet as at 31 March 2020				(Amount in ₹)
SI	Particulars	Note No	31 st March 2020	31 st March 2019
EQUITIES AND LIABILITIES				
1.Shareholder's Funds				
	(a) Share Capital	1	27,087,420	27,087,420
	(b) Reserves & Surplus	2	-843,587,157	-843,587,157
	(c) Current Year Profit/ (Loss)		-136,567,523	-
2.Non-Current Liabilities				
	(a) Long Term Borrowing	3	387,100,000	368,900,000
	(b) Deferred Tax Liabilities		-	-
	(c) Other Long Term Liabilities	4	-	17,948
3.Current Liabilities				
	(a) Short Term Borrowing	5	159,173,914	133,729,598
	(b) Trade Payables	6	20,000,420	64,827,900
	(c) Other Current Liabilities	7	429,479,676	366,249,100
	(d) Short Term Provisions	8	20,033,619	20,421,998
TOTAL			62,720,370	137,646,808
ASSETS				
1.Non Current Assets				
	(a) Fixed Assets		-	-
	(i) Tangible Assets	9	14,123,251	15,993,940
	(ii) Capital Work-in-Progress		844,000	844,000
	(b) Non Current Investments	10	50,000	50,000
	(c) Other Non Current Assets	11	14,608,255	12,581,893
	(d) Long Term Loans and Advances		-	-
2.Current Assets				
	(a) Inventories	13	26,478,699	53,463,897
	(b) Trade Receivables	14	8,195,042	15,204,584
	(c) Cash & Cash Equivalents	15	503,805	13,370,147
	(d) Short Term Loans and Advances	16	-2,753,593	25,777,028
	(e) Other Current Assets	17	670,911	361,318
TOTAL			62,720,370	137,646,808

Kindly see accompanying notes to the financial statements

As per our report of even date

For and on behalf of the Board

(Sd/-) Senior Manager(Finance & A/cs)

(Sd/-) Dy. GM - Company Secretary

(Sd/-) Managing Director

(Sd/-) Chairman

For Sasi Vijayan & Rajan

Chartered Accountants

(Firm No. 003629S)

(Sd/-)

C.A. VIJAYAN K. P. Bsc. FCA

Partner

(Membership No. 202624)

UDIN: 22202624ALUXMO7739

**The Travancore Cements Ltd.,
Nattakom, Kottayam - 686 013**
Statement of Profit and Loss Account for FY 2019-20 (Amount in ₹)

Sl	Particulars	Notes	31 st March 2020	31 st March 2019
	Revenue from Operations	18	153,847,669	143,344,712
	Other Income	19	2,983,858	3,851,284
	Project Income		-	
	-			
	Total Revenue (1+2+3)		156,831,527	147,195,996
	Expenses			
	Cost of Material Consumed	20	88,099,089	102,028,337
	Change in Inventories	21	13,087,666	-273,502
	Employee Benefits	22	101,637,866	106,434,502
	Finance Cost	23	56,247,103	65,457,173
	Depreciation	26	2,096,450	2,571,510
	Other Expenses	24	33,300,091	26,996,442
	Total Expenses		294,468,265	303,214,463
	Profit Before Exceptional Items & Tax		-137,636,738	-156,018,467
	Exceptional Items	25	1,069,216	26,728,765
	Profit Before Tax		-136,567,523	-129,289,702
	Earning Per Equity Share of Face Value of Rs 10			
	Basic		-50.42	-47.73
	Diluted			

Kindly see accompanying notes to the financial statements

For and on behalf of the Board

(Sd/-) Senior Manager(Finance & A/cs)

(Sd/-) Dy. GM - Company Secretary

(Sd/-) Managing Director

(Sd/-) Chairman

As per our report of even date

For Sasi Vijayan & Rajan

Chartered Accountants

(Firm No. 003629S)

(Sd/-)

C.A. VIJAYAN K. P. Bsc. FCA

Partner

(Membership No. 202624)

UDIN: 22202624ALUXMO7739

The Travancore Cements Ltd., Nattakom, Kottayam - 686 013 Cash Flow Statement for the year ended 31/03/2020 (Amount in ₹)			
Sl	Particulars	31 st March, 2020	31 st March, 2019
A	Cash Flow From Operating Activities		
	Net Profit Before Tax	-136,567,523	-129,289,702
	Adjustments for:		
	Profit/Loss on Sales of Assets	-	-1,076,286
	Depreciation	2,096,450	2,571,510
	Amortisation of Share Issue Expenses	-	-
	Operating Profit before working capital Changes	-134,471,073	-127,794,478
	Adjustments for:		
	Decrease /(Increase) in Inventories	26,985,198	11,551,165
	Decrease /(Increase) in Trade Receivables	7,009,542	4,750,670
	Decrease /(Increase) in Other Non- Current Investments	-	3,474,824
	Decrease /(Increase) in Other Non- Current Assets	-2,026,362	-11,435,537
	Decrease /(Increase) in Short Term Loans & Advances	28,530,621	2,822,315
	Increase /(Decrease) in Other Current Assets	-309,593	-141,473
	Increase /(Decrease) in Short Term Borrowings	25,444,316	65,949,822
	Increase /(Decrease) in Trade Payables	-44,827,480	5,071,081
	Increase /(Decrease) in Other Current Liabilities	63,230,576	-1,321,980
	Increase /(Decrease) in Short Term Provisions	-388,379	-312,019
	Cash Generated From Operations	-30,822,633	-47,385,612
	Taxes Paid	-	-
	Cash Flow before extra ordinary / prior period adjustments		
	Extra Ordinary / Prior Period Adjustments		
	Net Cash Flow used in Operating Activities [A]	-30,822,633	-47,385,612
B	Cash Flow from Investing Activities		
	Purchase of Fixed Assets (CWIP)	-225,761	-844,000
	Proceeds from Sale of Fixed Assets	-	1,076,286
	Net cash used in investing activities [B]	-225,761	232,286
C	Cash Flow from Financing Activities		
	Increase /(Decrease) in Long Term Borrowings	18,200,000	60,000,000
	Increase /(Decrease) in Other Long Term Liabilities	-17,948	17,948
	Net cash used in financing activities [C]	18,182,052	60,017,948
	Net Decrease or Increase in Cash & Cash Equivalents [A+B+C]	-12,866,342	12,864,622
	Cash & Cash Equivalents at the beginning of the period	13,370,147	505,526
	Cash & Cash Equivalents at the end of the period	503,805	13,370,147

Note:

The Cash Flow Statement has been prepared under the indirect method as set out in the Accounting Standard AS-3 :Cash Flow Statements Issued by the Chartered Accountants of India

Kindly see accompanying notes to the financial statements

For and on behalf of the Board

(Sd/-) Senior Manager(Finance & A/cs)

(Sd/-) Dy. GM - Company Secretary

(Sd/-) Managing Director

(Sd/-) Chairman

As per our report of even date

For Sasi Vijayan & Rajan

Chartered Accountants

(Firm No. 003629S)

(Sd/-)

C.A. VIJAYAN K. P. Bsc. FCA

Partner

(Membership No. 202624)

UDIN: 22202624ALUXMO7739

(Amount in ₹)

Travancore Cements Ltd
Depreciation Schedule as on
3/31/2020
Note : 26 & 9

Sl No	Description of Asset	Gross Block			Depreciation			Net Block	
		Cost As On 4/1/2019	Additions During the Year	Deductions / Adjustments	Total Cost As On 3/31/2020	Depreciation Upto 4/1/2019	Depreciation For the Year	Depreciation Deductions / Adjustments	Total Depreciation As On 3/31/2020
1	Free hold lands	1,699,534	-	-	1,699,534	-	-	-	1,699,534
2	Trees on lease hold land	2,505	-	-	2,505	2,504	-	2,504	1
3	Factory Buildings	11,297,182	-	-	11,297,182	10,885,690	101,592	10,987,282	309,900
4	Residential Buildings	7,246,321	-	-	7,246,321	6,755,609	37,551	6,793,159	453,162
5	Plant & Machinery	32,894,407	225,761	-	33,120,168	23,963,796	1,017,969	24,981,764	8,138,404
6	Office Equipments	4,797,799	-	-	4,797,799	4,348,180	63,152	4,411,332	386,468
7	Electrical Installations	8,276,856	-	-	8,276,856	6,821,917	141,261	6,963,178	1,313,678
8	Vehicles	4,051,799	-	-	4,051,799	3,725,974	306,616	4,032,590	19,209
9	Earth moving machinery	4,062,126	-	-	4,062,126	3,539,470	183,881	3,723,351	338,775
10	Lab equipments	763,278	-	-	763,278	763,276	-	763,276	2
11	Dredger, Boats & Barges	5,170,773	-	-	5,170,773	4,938,601	232,172	5,170,773	(0)
12	Cutter suction dredger	27,094,744	-	-	27,094,744	25,740,007	-	25,740,007	1,354,737
13	Furniture & Fittings	2,533,005	-	-	2,533,005	2,411,367	12,256	2,423,624	109,381
14	Library Books	7,218	-	-	7,218	7,217	-	7,217	1
	Total	109,897,546	225,761	-	110,123,307	93,903,606	2,096,450	96,000,056	14,123,251
									15,993,939

Previous Year Figures	100,545,307	9,572,338	220,099	109,897,546	91,552,196	2,571,510	220,099	93,903,607	15,993,939	8,993,111
Capital Work In Progress									844,000	844,000

(Sd/-) Senior Manager(Finance & A/cs)
(Sd/-) Dy. GM - Company Secretary
(Sd/-) Managing Director
(Sd/-) Chairman

For Sasi Vijayan & Rajan
Chartered Accountants
(Firm No. 003629S)
(Sd/-)
C.A. VIJAYAN K. P. Bsc. FCA
Partner
(Membership No. 202624)
UDIN: 22202624ALUXMO7739

Note - 1

SHARE CAPITAL

Particulars	As at 31/03/2020 ₹	As at 31/03/2019 ₹
Authorised 6000000 Equity Shares of Rs 10/- each [Previous Year : 6000000 Equity Shares of Rs 10/- each]	60,000,000	60,000,000
Issued , Subscribed and Paid up 2708742 Equity Shares of Rs 10/- each fully paid up [Previous Year : 2708742 Equity Shares of Rs 10/- each]	27,087,420	27,087,420
Total	27,087,420	27,087,420

Note 1.1

- a) Company has not issued any shares during the year
- b) Only Equity shares have been issued by the Company and the share holders are entitled to one vote per share
- c) All the share holders have equal rights in dividends
- d) Particulars of share holding more than 5% of share
- 1) Government of Kerala 91% (Equity shares of Rs.10 each

As at 31/03/2020	As at 31/03/2019
2,465,387	2,465,387

Note - 2

RESERVES & SURPLUS

Particulars	As at 31/03/2020 ₹	As at 31/03/2019 ₹
Reserve		
Capital Reserve	31,704,359	31,704,359
Surplus (In Statement of Profit & Loss)		
Loss brought forward from previous year	-875,291,516	-746,001,813
Add: Current Year's Loss	-136,567,523	-129,289,702
Total Loss	-1,011,859,038	-875,291,516
Miscellaneous Expenditure		-
Total	-980,154,679	-843,587,157

Note - 3

LONG TERM BORROWINGS

Particulars	As at 31/03/2020 ₹	As at 31/03/2019 ₹
Unsecured		
Loans & Advance from Related Parties : Govt of Kerala	387,100,000	368,900,000
Loans & Advance from Malabar Cements	-	
Total	387,100,000	368,900,000

Note - 4

OTHER LONG TERM BORROWINGS

Particulars	As at 31/03/2020 ₹	As at 31/03/2019 ₹
HDFC Vehicle Loan*	-	17,948
Total	-	17,948

Note - 5

SHORT TERM BORROWINGS (Unsecured)*

Particulars	As at 31/03/2020 ₹	As at 31/03/2019 ₹
Security Deposit from Stockist & Contractors	139,173,914	113,729,598
Loans & Advance from Malabar Cements	20,000,000	20,000,000
Total	159,173,914	133,729,598

Note - 6

TRADE PAYABLES

Particulars	As at 31/03/2020 ₹	As at 31/03/2019 ₹
For Goods Purchased (The details of suppliers covered in terms of Sec 16 of the Micro, Small & Medium Enterprise Development Act, 2006 are not available)	20,000,420	64,827,900
Total	20,000,420	64,827,900

Note - 7

OTHER CURRENT LIABILITIES

Particulars	As at 31/03/2020 ₹	As at 31/03/2019 ₹
a) Current maturities on long term debts	-	203,875
b) Other liabilities	162,200,125	157,009,335
c) Interest accrued and due on Govt Loan	234,956,353	184,507,180
d) Advance against supply of Cement & Cement Pant	18,867,755	20,508,659
e) Short Term Borrowings from Banks	13,455,443	4,020,050
Total	429,479,676	366,249,100

Note - 8

SHORT TERM PROVISIONS

Particulars	As at 31/03/2020 ₹	As at 31/03/2019 ₹
Provision for Employee Benefits : Leave Encashment	20,033,619	20,421,998
Total	20,033,619	20,421,998

Note - 10

NON-CURRENT INVESTMENTS

Particulars	As at 31/03/2020 ₹	As at 31/03/2019 ₹
Investment in 500 B Class Shares of Rs 100/- each in TCE Co-Operative Bank Ltd No - K234	50,000	50,000
Total	50,000	3,524,824

Note - 11

OTHER NON-CURRENT ASSETS

Particulars	As at 31/03/2020 ₹	As at 31/03/2019 ₹
With Banks With District Treasury	14,608,255	12,581,893
Total	14,608,255	12,581,893

Note - 12

LONG TERM LOANS & ADVANCES

Particulars	As at 31/03/2020 ₹	As at 31/03/2019 ₹
Secured Considered Good	Nil	Nil
Unsecured Considered Good	Nil	Nil
Doubtful	Nil	Nil
Less: Allowance for bad and doubtful debts	Nil	Nil
Total	Nil	Nil

Note - 13

INVENTORIES

Particulars	As at 31/03/2020 ₹	As at 31/03/2019 ₹
a) Rawmaterials	6,078,637	10,533,827
b) Material Shortage	22,404,800	22,603,312
c) Finished Goods	6,710,392	19,599,546
d) Stores & Spares	13,571,280	23,042,508
e) Loose Tools	118,391	89,504
Sub Total	48,883,499	75,868,697
Less: Provision for Shortage in Shell	-12,062,000	-12,062,000
Less: Provision for Shortage in Stores & Spares	-	-
Less: Provision for Shortage in Clinker	-10,342,800	-10,342,800
Total	26,478,699	53,463,897

Note - 14

TRADE RECEIVABLES

Particulars	As at 31/03/2020 ₹	As at 31/03/2019 ₹
Outstanding for a period exceeding six months from the date; they are due for payment	9,977,327	16,986,869
Good		
Doubtful		
Less: Provision	-1,782,285	-1,782,285
Other Debts		
Total	8,195,042	15,204,584

Note - 15

CASH AND CASH EQUIVALENTS

Particulars	As at 31/03/2020 ₹	As at 31/03/2019 ₹
Cash on Hand	105,535	83,027
Balance with Banks		
In Current Accounts	380,529	10,948,305
With Treasury Savings Bank Account	17,741	17,562
With TCE Co-Op Bank Ltd K-234	-	2,321,254
Total	503,805	13,370,147

Note - 16

SHORT TERM LOANS AND ADVANCES

Particulars	As at 31/03/2020 ₹	As at 31/03/2019 ₹
a) Unsecured and Considered Good		
Employees Advances	-11,268,106	-3,168,807
Staff Retention	-176,548	-176,548
Gst Receivable	-	17,541,872
Income Tax & Sur Tax Adva	-	839,551
Income Tax Receivable	60,258	1,602,772
Interest Receivable	155,101	155,101
Miscellaneous Deposits	3,350,933	3,987,983
P F Contribution Receivable	-23,599	-
Pre-Paid Expenses	534,641	415,641
Rent Receivable	-	-
Sales Tax Receivable	-	-
Service Tax Payable On Co	-	-
Service Tax Receivable	4,578,427	4,578,427
Suspense	-	-20,700
Temporary Imprest	35,300	21,737
b) Unsecured and Considered Doubtful		
Advance to Suppliers		
Less: Provision for Doubtful Allowances		
Total	-2,753,593	25,777,028

Note - 17

OTHER CURRENT ASSETS

Particulars	As at 31/03/2020 ₹	As at 31/03/2019 ₹
LIC Gratuity Fund	670,911	361,318
Total	670,911	361,318

Note - 18

REVENUE FROM OPERATION

Particulars	As at 31/03/2020 ₹	As at 31/03/2019 ₹
Sale of Products	153,847,669	143,344,712
Total	153,847,669	143,344,712

Note - 19

OTHER INCOME

Particulars	As at 31/03/2020 ₹	As at 31/03/2019 ₹
Rent	120,344	129,423
Miscellaneous Income	1,854,240	869,539
Project Income	-	1,742,017
Profit on sales of assets	-	1,076,286
Interest on Fixed Deposit with Banks	1,009,274	34,019
Total	2,983,858	3,851,284

Note - 20

COST OF MATERIAL CONSUMED

Particulars	As at 31/03/2020 ₹	As at 31/03/2019 ₹
Opening Stock	10,055,594	39,799,842
Add:Purchases	82,038,855	70,501,265
Less:Closing Stock	-5,778,186	-10,055,594
Stores & Spares	1,782,825	1,782,825
Total	88,099,089	102,028,337

Note - 21

INCREASE / DECREASE IN STOCK

Particulars	As at 31/03/2020 ₹	As at 31/03/2019 ₹
Opening Stock		
Finished Goods	19,599,547	19,326,045
Material Shortage	22,603,312	22,603,312
Total	42,202,859	41,929,357
Closing Stock		
Finished Goods	6,710,393	19,599,547
Material Shortage	22,404,800	22,603,312
Total	29,115,193	42,202,859
(Increase)/Decrease in Stock	13,087,666	-273,502

Note - 22

EMPLOYEE BENEFITS EXPENSES

Particulars	As at 31/03/2020 ₹	As at 31/03/2019 ₹
Salaries & Wages	87,936,460	92,275,085
Contribution to Provident & Other Funds	7,789,168	8,745,175
Staff Welfare Expenses	5,912,238	5,414,243
Total	101,637,866	106,434,502

Salaries & Wages include Rs 4800 paid as Remuneration to the Managing Director

Note - 23

FINANCE COSTS

Particulars	As at 31/03/2020 ₹	As at 31/03/2019 ₹
Interest Expense		
Interest on Govt Loans	50,449,173	43,928,744
Interest on Advances / Deposits/Others	5,797,931	21,528,429
Total	56,247,103	65,457,173

Note - 24

OTHER EXPENSES

Particulars	As at 31/03/2020 ₹	As at 31/03/2019 ₹
Consignment Transporting	-	188,438
Power and Fuels	4,452,840	9,069,356
Repairs To - Buildings	72,959	143,492
- Machinery	1,441,835	1,282,242
Packing Materials	3,813,645	4,305,682
Discounts	1,190,648	3,486,036
Excise Duty Paid	-	-
Selling & Distribution Expenses	7,640,631	5,379,934
Rent	148,963	168,153
Insurance	115,141	165,130
Rates and Taxes	349,008	392,408
Advertisement & Publicity	269,607	342,713
Printing & Stationery	108,000	107,868
Vehicle Maintenance	224,453	318,822
Postage, telegram & Telephone	146,885	172,671
Travelling expenses	203,718	307,339
Sales Tax Paid	-	-
Bank Charges	136,715	82,951
Legal Charges	424,280	157,288
Professional Charges :		
: For Consultant Services	847,671	1,043,060
: For Statutory Audit	175,000	202,000
: For Other Services	-300	1,796
: Expenses reimbursed	68,872	43,271
Payments to Auditors : As Auditor (Internal Audit)	45,000	9,760
Filing Fees	36,700	22,800
Directors Sitting Fees & Travelling Exp.	12,260	27,980
Honorarium to Chairman	-	-
Miscellaneous Expenditure Written off	-	-
Losses on sale of fixed assets	-	-
Bad debts provided	-	-
Guest House Expenses	34,232	34,078
Hospitality Expenses	12,067	9,783
Corporate Social Responsibility Exp.	750	61,117
ISO Expenses	57,980	68,485
Project Expenses- Neyyar Dam Project & Akkulam Project	60,413	-654,778
System Round off	-213,169	-75,898
GST Late Fee & Int. & Other Admn Exp	11,423,286	132,465
Total	33,300,091	26,996,442

Note - 25

EXCEPTIONAL ITEMS

Particular	As at 31/03/2020 ₹	As at 31/03/2019 ₹
Gain on Rates & Taxes Rectification	1,069,216	-
Misc.Income Others (Goods Tfr & Depos net balance)		-104,429
IOC Payable Reversed as per Court Order		4,083,175
Contractors Deposit		312,529
Exceptional Income (Emd)		2,798,744
Excise Duty, Sales Tax & Service Tax Rectification		725,313
Provision For Shortage Reversal		17,709,424
Excess Provision for Doubtful Debts Reversed		1,204,009
Total	1,069,216	26,728,765

Note - 23

Interest on Loans for the period 2019-20							
Loans	Date of Loan	Loan Amount	Penal interest rate (%)	Penal Interest	Non penal interest rate	Non penal interest	Total Interest
1	15-09-2010	1,50,00,000	2.5%	3,75,000	14.5%	21,75,000	25,50,000
2	29-12-2010	1,00,00,000	2.5%	2,50,000	14.5%	14,50,000	17,00,000
3	18-05-2012	3,00,00,000	2.5%	7,50,000	13.5%	40,50,000	48,00,000
4	22-03-2013	3,00,00,000	2.5%	7,50,000	13.5%	40,50,000	48,00,000
5	31-03-2014	1,50,00,000	2.5%	3,75,000	11.5%	17,25,000	21,00,000
6	21-03-2014	2,50,00,000	2.5%	6,25,000	11.5%	29,53,767	35,78,767
7	21-03-2014	43,00,000	2.5%	1,07,500	13.5%	5,80,500	6,88,000
8	02-03-2015	1,60,00,000	2.5%	3,62,500	13.5%	23,31,616	26,94,116
9	27-03-2015	2,40,00,000	2.5%	5,43,750	13.5%	32,40,000	37,83,750
10	16-11-2015	2,00,00,000	2.5%	4,10,050	13.5%	26,91,713	31,01,764
11	22-02-2016	2,00,00,000	2.5%	3,68,429	13.5%	26,91,836	30,60,265
12	28-09-2016	1,46,00,000	2.5%	1,95,787	13.5%	19,75,050	21,70,837
13	31-03-2017	3,50,00,000	2.5%	3,55,469	13.5%	19,19,531	22,75,000
14	04-09-2017	5,00,00,000	2.5%	3,87,933	13.5%	67,68,493	71,56,426
15	26-07-2018	2,00,00,000	2.5%	67,489	9.5%	18,96,473	19,63,962
16	29-11-2018	3,00,00,000	2.5%	44,794	9.5%	23,84,728	24,29,522
17	30-03-2019	1,00,00,000	2.5%	5,208	9.5%	9,53,253	9,58,462
18	22-07-2019	32,00,000	2.5%	-	9.5%	2,10,561	2,10,561
19	30-09-2019	50,00,000	2.5%	-	9.5%	2,37,500	2,37,500
20	29-11-2019	50,00,000	2.5%	-	9.5%	1,59,092	1,59,092
21	07-03-2020	50,00,000	2.5%	-	9.5%	31,148	31,148
Total		38,71,00,000		59,73,910		4,44,75,262	5,04,49,173

**To Note-19
OTHER INCOME**

Particulars	As at 31.03.2020 ₹	As at 31.03.2019 ₹
a) Rent (Income)		
Rent Received - Other Source	112,544	121,623
Rent Received - Post Office Nattakom	7,800	7,800
Total	120,344	129,423
B) Sundry Income		
Misc. Income : Auction Sales	14,250	16,900
Misc. Income : Hire Charges	1,600	450
Misc. Income : Others	1,605,244	86,528
Misc. Income : Project/internship	101,500	162,500
Misc. Income : RTI Act	768	506
Misc. Income : Sale of Sundry Items	130,878	142,840
Misc. Income : Scrap sales	-	459,815
Total	1,854,240	869,539
c) Profit on Sale of Asset	-	1,076,286
d) Interest (Income)	1,009,274	34,019
e) Project Income - Neyyar Dam& Akkulam Project		1,742,017
Total	2,983,858	3,851,284

To Note-22
EMPLOYEE BENEFITS

Particulars	As at 31.03.2020	As at 31.03.2019
	₹	₹
a) Salaries, Wages, Bonus etc.		
Bonus	-	-
Festival Allowance	-	-
Leave Salary	750	2,400
Salaries & Wages- C. Paint	3,629,231	4,243,270
Salaries & Wages-General	21,350,344	23,543,265
Salaries & Wages-Manufacturing	16,772,865	17,401,801
Salaries & Wages-Medical Aid	516,044	492,107
Salaries & Wages-Packing	4,171,375	4,016,951
Salaries & Wages-Shell	-	-
Salaries & Wages - Vehicle Maintenance	1,820,950	1,688,692
Salary - Depots & Reps	5,208,024	5,747,598
Salary - Office	9,085,544	8,881,193
Salary - Sales	934,022	1,101,873
Salaries & Wages - Machinery Maintenance	18,308,260	19,355,618
Work Men Compensation	-	-
Subsistence Allowance	-	-
Gratuity	6,134,250	5,194,850
Remuneration To Managing Director	4,800	605,467
Total Salaries And Wages	87,936,460	92,275,085
B) Contribution To Provident & Other Funds		
Contribution To Provident Fund	7,789,168	8,745,175
C) Staff Welfare Expenses		
Canteen Subsidy	2,530,815	1,827,670
Contribution To Welfare Fund	249,300	165,900
Employees Welfare Expenses	1,569,205	1,617,112
Medical Aid	1,542,715	1,602,245
Waste & Garbage Removal	102,833	104,729
Factory Day Celebration	17,800	25,304
Contribution To Kerala Labour Welfare Fund	3,824	4,352
Group Insurance Premium	-137,700	400
Contribution To Esi	33,446	66,531
Total	5,912,238	5,414,243
Grand Total	101,637,866	106,434,502

To Note-24

Packing Materials

Particulars	As at 31.03.2020 ₹	As at 31.03.2019 ₹
Packing Materials * W. Putty * Ktm.		-26,761
Packing Materials * Paint* Kottayam		-
Paper Bags Consumed	3,813,645	4,332,443
Total	3,813,645	4,305,682

To Note-24

Discounts

Particulars	As at 31.03.2020 ₹	As at 31.03.2019 ₹
Cash Discount * C. Paint	12,969	-
Cash Discount * W. Cement	-14,581	-
Dealers Discount	60,675	2,980,805
Promotional Discount * W. Cement	-	-
Special Discounts * W.C	9,589	-2
Special Discounts * C.P	2,150	-
Special Trade Discount * C. Paint	67,609	-
Special Trade Discount * W. Cement	-69,068	4,028
Regional Discount White Cement	-	-
Special Incentive To Stockist	-	-
Painters Discount Coupon	1,121,305	501,205
Total	1,190,648	3,486,036

To Note-24
Other Selling Expenses

Particulars	As at 31.03.2020 ₹	As at 31.03.2019 ₹
Selling & Distribution	5,840,224	4,271,863
Selling Exp.* Freight Ch.* C.P	1,308,403	709,812
Selling Exp.* Freight Ch.* W.C	311,359	285,792
C&F Agents Commission	180,645	112,467
Total	7,640,631	5,379,934

To Note-24
Rent Paid

Particulars	As at 31/03/2020 ₹	As at 31/03/2019 ₹
Others - Lease Rent	21,409	21,409
Others - Rent/Cherthala	-	9,295
Coimbatore Sales Office / Coimbatore Depot	76,200	96,000
Tvm. Office	51,354	41,449
Total	148,963	168,153

To Note-24
Rates & Taxes

Particulars	As at 31/03/2020 ₹	As at 31/03/2019 ₹
Rates & Taxes -Others	342,973	371,500
Rates & Taxes -Vehicle Tax	6,035	20,908
Total	349,008	392,408

To Note-24
Advertisement & Publicity

Particulars	As at 31/03/2020 ₹	As at 31/03/2019 ₹
Advertisement * Hoardings & Wall Paintings	74,450	-
Advertisement * Newspapers	15,343	-
Advertisement * Souvenirs & Banners	103,928	30,000
Advertisement * Notices & Tenders	74,786	307,709
Advertisement - Visual Media	1,100	5,004
Total	269,607	342,713

To Note-7 b

Other Liabilities

(Amount in ₹)

Particulars	As at 31.03.2020	As at 31.03.2019
Gratuity Payable	69,909,310	74,668,854
Outstanding Charges	4,078,371	9,141,609
Bank Loan Recoveries Payable	15,671	374,256
Pf Collection Payable	21,081,221	13,434,750
Esi Payable	-17,324	6,717
Audit Fees Payable		525,000
Income Tax Collected (Tcs)	5,519	5,519
Lic Premium Collection Payable	51,654	86,218
Salaries & Wages Payable	3,107,799	4,183,412
Tds From Contractors/Professional Payable	398,877	566,913
Tds On Salary	46,820	71,140
Tce Co-Op. Society Ltd. N	-2,034,038	964,026
Housing Loan Recoveries Payable	17,302	17,302
Employees Welfare Fund Collection Payable	741,152	257,551
Bonus/Festival Allowence Payable	-1,681,163	48,809
Kerala Construction Workers Welfare Fund	352,482	352,482
Face Recoveries Payable		48,025
Trade Union Recoveries Payable	26,955	20,455
Canteen Recoveries Payable	6,293	25,456
Lic-Group Gratuity Premium Payable	161,214	-
Gis & Sli Collection Payable	30,400	
Face Recoveries Payable	34,025	
Income Tax Ded. From Prof	15,750	
Goods And Service Tax	46,335,072	41,964,969
Goods Transfer Ex Duty		-
Lease Rent Payable	214,090	192,681
Consultancy Charges Payable	1,996,000	864,000
Cmdrf	355,390	355,390
Pf Payable Employer	16,132,111	8,356,502
Input Tax Credit Available		177,431
Tds On Gst Payable	6,772	15,715
Professional Tax Collection	812,400	284,150
Kerala Labour Welfare Fund		4
Total	162,200,125	157,009,335

To Note 21

INCREASE / DECREASE STOCK

(Amount in ₹)

White Cement	18,252,962	13,442,687
Material Shortage	22,603,312	22,603,312
Cement Paint	266,923	362,262
Aycrillic Emulsion Paint	-	423
Wallputty	1,079,661	1,572,954
Stock at Depots	-	3,947,719
Total Opening Stock	42,202,859	41,929,357
White Cement	4,698,062	18,252,962
Material Shortage	22,404,800	22,603,312
Cement Paint	248,009	266,923
Aycrillic mulsion Paint	-	-
Wallputty	1,764,323	1,079,661
Stock at Depots	-	-
Total Closing Stock	29,115,193	42,202,859
(Increase)/Decrease in Stock	13,087,666	-273,502

To Note-1

Reconciliation of Shares outstanding at the beginning and at the end of the reporting period	(Amount in ₹)		(Amount in ₹)	
	As at March 31, 2020		As at March 31, 2019	
	Nos	Amt (Rs)	Nos	Amt (Rs)
Opening Share Capital at the beginning of the period	2,708,742	27,087,420	2,708,742	27,087,420
Add: Shares issued During the year	-	-	-	-
Add: Rights/Bonus Shares Issued	-	-	-	-
Total	2,708,742	27,087,420	2,708,742	27,087,420
Less: Buy back of Shares	-	-	-	-
Less : Reduction in Capital	-	-	-	-
Closing Share Capital at the end of the period	2,708,742	27,087,420	2,708,742	27,087,420

To Note-1

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

Name of Shareholders	As at March 31, 2020		As at March 31, 2019	
	Nos	%	Nos	%
Government of Kerala	2,465,387	91	2,465,387	91

To Note-2

Particulars	As at March 31, 2020		As at March 31, 2019	
	Amt(Rs)	Amt(Rs)	Amt(Rs)	Amt(Rs)
Capital Reserve				
Grant from Govt of Kerala	25,000,000		25,000,000	
Reserve for Rehabilitation & Development	204,359		204,359	
Expansion Reserve	5,000,000		5,000,000	
Investment subsidy Reserve	1,500,000		1,500,000	
TOTAL		31,704,359		31,704,359

A- SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31STMARCH 2020

1. SIGNIFICANT ACCOUNTING POLICIES

a Basis of Accounting

The financial statements of the Company have been prepared in accordance with generally accepted accounting principles in India. The Company has prepared these financial statements in accordance with the Accounting Standards specified under Section 133 of the Companies Act 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014. The financial statements have been prepared on an accrual basis and under the historical cost convention. The accounting policies adopted in the preparation of financial statements are consistent with those of previous year.

Insolvency petition is pending at NCLT which may affect the Going Concern of the company.

b Use of Estimates

The presentation of financial statements in conformity with the generally accepted accounting principles require estimates and assumptions to be made that affect the reported amount of assets and liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual result and estimates are recognized in the period in which the results are known /materialized.

c Revenue Recognition

Revenue on sale of goods is recognized when the significant risks and rewards of ownership of goods have been passed to the buyer. Gross sales are exclusive of excise duty and GST whenever applicable. Other revenues are recognized on accrual basis.

d Fixed Assets

Fixed assets are stated at historical cost which includes taxes, duties, freight and other incidental expenses incurred for bringing the asset to the working condition required for their intended use, less depreciation to date.

e Depreciation/ Amortization

In compliance with the provisions of the Companies Act, 2013, the company has reworked depreciation with reference to the estimated economic life of Fixed Assets prescribed by Schedule II of the Act.

f Investments

Long term, Non - Trade and Unquoted 500 shares of Rs.100/- each of TCE Co-operative Bank Ltd. No: K 234, valued at cost.

g Inventories

Inventories are valued at cost or net realizable value whichever is lower.

The method of valuation is as under:

- a. Raw materials and stores and spare parts are valued at cost based on FIFO method.
- b. Finished goods are valued at cost or net realizable value which ever is less.
- c. There is no working progress during the review period.

h Employee Benefits

i. Defined Contribution Plans

The company has defined contribution plans for employees comprising of Provident Fund and Employee's State Insurance. The contributions paid/payable to these plans during the year are charged to the Statement of Profit and Loss for the year.

ii. Defined Benefit Plans(Gratuity -Funded)

The Company provides gratuity to the eligible employees under the Group Gratuity Scheme of Life Insurance Corporation of India.

iii. Long Term Employee Benefits

The Company has made provision for leave encashment benefit on the leave standing to the credit of each employee as on the date of balance sheet.

i Income Tax

Provision for current tax if any, is made as per the provisions of Income tax Act 1961. Deferred tax asset/liability, if any, and if substantial, appropriate provisions will be made in the accounts.

j Foreign Currency Transactions

The expenses and income in foreign exchange are accounted for at the rates prevailing on the date of transaction.

k Investment Subsidy

Investment subsidy received is treated as Capital Reserve.

l Earnings per share

Basic/ diluted earnings per share is calculated by dividing the net profit or loss for the year attributable to equity shareholders (after deducting attributable taxes) by the weighted average number of equity shares/ dilutive potential equity shares outstanding as at the end of the year as the case may be.

m Provisions, Contingent Liabilities and Contingent Assets

Provisions are recognized when the company has a present obligation as a result of a past event, for which it is probable that a cash outflow will be required and a reliable estimate can be made of the amount of the obligation. Provisions are not discounted to its present value and are determined based on management estimate required to settle the obligation at the Balance Sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the correct management estimates.

Contingent Liabilities are disclosed when the company has a possible obligation or a present obligation and it is probable that a cash flow will not be required to settle the obligation.

Contingent assets are neither recognized, nor disclosed in the accounts.

As per our report of even date

For and on behalf of the Board

(Sd/-) Senior Manager(Finance & A/cs)

(Sd/-) Dy. GM - Company Secretary

(Sd/-) Managing Director

(Sd/-) Chairman

For Sasi Vijayan & Rajan

Chartered Accountants

(Firm No. 003629S)

(Sd/-)

C.A. VIJAYAN K. P. Bsc. FCA

Partner

(Membership No. 202624)

UDIN: 22202624ALUXMO7739

NOTES FORMING PART OF THE ACCOUNTS

Note 27

Vide Government Order No. 37/06/Revenue dated 07/02/2006, lease rent of land was increased from Rs. 21,409/- to Rs. 13,24,688.50 per annum with effect from the year 1985 onwards resulting in a liability of Rs. 3,12,78,708 up to the year 2008-09. The Company vide letter no. 1245 dated 03/07/2009, requested the Government to withdraw the above mentioned Government Order and either to maintain the status quo prior to the issue of it or to transfer title of the property to the Company. Considering the Company's representation, Government of Kerala vide order No. 177/2010/Revenue, dated 18/05/2010 has restored old lease fee of Rs. 21,409/- up to the year 2009-2010. The Lease Rent was not revised by the Government till date. Accordingly, the lease rent at the existing rate of Rs. 21,409/- payable for the current year is included in rent paid.

Note 28

Trade Payable, Trade Receivables and Loans and Advances are subject to confirmation.

Note 29

Provision for Leave Encashment:

The Company has made provision for leave encashment benefit based on the leave standing to the credit of the employees as at the year end. Liability for leave encashment as at 31st March 2020 amounting to Rs. 2,00,33,619/-

Note 30

The following Income tax claims are under dispute and hence not provided for:

- a) Income tax demand for the assessment year 2000-01
Pending before the Honourable Supreme Court of India Rs. 23.31 lakh
- b) Income tax demand for the assessment year 2001-02 Rs. 2,24,702
- c) Income tax demand for the assessment year 2011-12 Rs. 9,66,107

Note 31

Accounting Standard 17 on segment reporting is not applicable to the Company, as its products form part of a single business segment viz., Cement and Cement products. Moreover, since the Company confines its revenue generating activities within India, there is only one geographical segment as far as the Company is concerned.

Note 32

Interest expense include Rs. 5,04,49,173/- being the interest payable for the year 2019-20 on loan of Rs. 38.71 crores received from Government of Kerala. The interest payable was calculated at a rate including penal interest.

Note 33

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

Note 34

Since the financial result is negative no deferred tax asset/liability for the year has been provided.

Note 35

The following suits are pending: -

- ❖ OS No. 172/2006 Before the Addl. Sub Court, Kottayam, Travancore Cements V/s. M/s. Vembanad Enterprises, recovery of amount of Rs. 3,71,843.75 due from the party.
- ❖ Suit No.2538/ 1993 Before the High Court of Judicature at Bombay, TCL V/s. Bharathi Shipyard Pvt. Ltd, the suit is for the recovery of Rs. 22,79,730/- being interest claimed on Rs. 11,43,016/- from 2nd March 1984 to 2nd September 1993. The party collected an amount of Rs. 11,43,016/- as excise duty in 1984 but did not remit this money to central Excise Dept.
- ❖ OS 20/2007 Before the Addl. Sub-Court, Kottayam, TCL c/s M/s V. John & Sons, Thiruvalla. The opposite party was the stockiest of the Company. The suit was filed claiming the amount of Rs 8,01,235-50 due from them towards the Cr. Sales of White Cement & Cement Paint made to them.
- ❖ OS No.583/2008 (Old No) OS No.627/2010. (New No) Before the Fast Tract Court-II, Coimbatore & Principal Subordinate Judge, Coimbatore, Claiming a sum of Rs. 5,31,618-29 together with interest @ 18% p.a. (total amount claimed as on 10/07/ 2008 was Rs. 5,58,027/-) due from Sree Lakshmi Associate, one of the company's stockist for White Cement in Coimbatore.
- ❖ WP(C) 39529/2015 Before the High Court of Kerala, TCL V/s Asst. Commissioner of Central Excise Customs and Service Tax and Commissioner of Central Excise Customs and Service Tax, claim for Service Tax Refund for the period 2010-11, 2011-12 regarding Akkulam Rejuvenation Project under the head of dredging service and goods transport agency service.

As per our report of even date

For and on behalf of the Board

(Sd/-) Senior Manager(Finance & A/cs)

(Sd/-) Dy. GM - Company Secretary

(Sd/-) Managing Director

(Sd/-) Chairman

For Sasi Vijayan & Rajan

Chartered Accountants

(Firm No. 003629S)

(Sd/-)

C.A. VIJAYAN K. P. Bsc. FCA

Partner

(Membership No. 202624)

UDIN: 22202624ALUXMO7739

36- DISCLOSURE UNDER THE ACCOUNTING STANDARDS

1. ACCOUNTING STANDARD 15 – EMPLOYEE BENEFITS

A. DEFINED CONTRIBUTION PLANS

During the year, the following amounts have been recognized in the Statement of Profit and Loss on account of defined contribution plans: -

Particulars	2019 -20	2018-19
Employers' contribution to PF	Rs. 77,89,168/-	Rs. 87,45,175/-
Employers' contribution to ESIC	Rs. 33,446/-	Rs. 66,531/-

B. DEFINED BENEFIT PLANS

The Company provides gratuity to the eligible employees under the group gratuity scheme of Life Insurance Corporation of India

C. OTHER EMPLOYEE BENEFITS

Canteen Subsidy	Rs. 25,30,815
Medical Aid	Rs. 15,42,715
Employee's Welfare Expenses	Rs. 15,69,205
Contribution to Employees Welfare Fund	Rs. 2,49,300
Other Staff Welfare Expenses	Rs. 1,57,903

2. ACCOUNTING STANDARD 18 – RELATED PARTY DISCLOSURE

(As prescribed by Companies (Accounting Standard) Rules, 2006)

A. Related Parties and nature of relationship

(i) Mr. Saji .A.J , Company Secretary

a) Salary Rs.8,77,435/- (Rs. 8,12,700 for the previous year)

b) Seasonal & Festival Advance Rs. 2,750/- (Rs. 2,750 for the previous year)

3. ACCOUNTING STANDARD 20 – EARNINGS PER SHARE

Particulars	Profit for the year Ended 31.03.2020	Profit for the year Ended 31.03.2019
Profit (Loss) after taxation	(13,65,67,523)	(12,92,89,702)
Weighted average number of equity shares of Rs.10 each (Fully paid up)	2708742 Nos	2708742 Nos
Earnings per share (Basic and diluted)	(50.42)	(47.73))

4. ACCOUNTING STANDARD 22 – ACCOUNTING FOR TAXES ON INCOME

Deferred tax asset/liability has not been taken into account in view of substantial amounts of loss for the year and carried forward losses.

5. ACCOUNTING STANDARD 28 –IMPAIRMENT OF ASSETS

The Company is doing sales on cash basis instead of credit basis. The company is in the process of ascertaining the details of the impairment of assets and the necessary adjustments will be made in the books of accounts on ascertaining the details.

6. ACCOUNTING STANDARD 29 –PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS

a) M/s General Chemical Industries claimed Rs.50,000/- towards value of Flint Pebbles supplied and the case is pending before Honourable City Civil Court, Calcutta. The company has disputed the claim since the goods supplied were of inferior quality.

b) The Income Tax Department had claimed an amount of Rs.23,31,170/- including interest for the assessment year 2000-01. The demand was raised due to dis-allowance of the claim for provision made for shortage in stock amounting to Rs.46,13,711/-. The matter is pending before commissioner of Income Tax (Appeals).

c) The commissioner of Central Excise, Customs and Service Tax has issued order dated 27-07-2016 against the company on appeal filed by the company for waiver of interest and penalty for the delay in remitting the Service Tax. The liability towards interest for the delayed payments and penalty amounts to Rs.1,74,02,813/- The company prefers an appeal against the order before the due date.

d) Sales Tax & VAT

1) Sales Tax demand for the assessment years 1996-97 to 1998 - 99 of Coimbatore Office Rs.13, 81,364

2) VAT demand for the assessment year 2005-06 Rs. 3, 45,807

As per the orders of Sales tax authorities, an amount of Rs.4,40,128 has been paid till 31.03.2009 and is included in Schedule No.12, under the head 'Loans and Advances'. Besides, Bank guarantee for Rs.12,11,236 have also been executed for the assessment years 1995-96, 1996-97, 1997-98 and 1998-99.

As per our report of even date

For and on behalf of the Board

(Sd/-) Senior Manager(Finance & A/cs)

(Sd/-) Dy. GM - Company Secretary

(Sd/-) Managing Director

(Sd/-) Chairman

For Sasi Vijayan & Rajan

Chartered Accountants

(Firm No. 003629S)

(Sd/-)

C.A. VIJAYAN K. P. Bsc. FCA

Partner

(Membership No. 202624)

UDIN: 22202624ALUXMO7739



**OFFICE OF THE PRINCIPAL ACCOUNTANT GENERAL (AUDIT-II)
KERALA, THIRUVANANTHAPURAM**


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

The preparation of financial statements of **The Travancore Cements Limited** for the year ended **31 March 2020** in accordance with the financial reporting framework prescribed under the Companies Act, 2013 (Act) is the responsibility of the management of the Company. The statutory auditors appointed by the Comptroller and Auditor General of India under Section 139(5) of the Act are responsible for expressing opinion on the financial statements under section 143 of the Act based on independent audit in accordance with the standards on auditing prescribed under section 143(10) of the Act. This is stated to have been done by them vide their Audit Report dated **28 June 2022**.

I, on behalf of the Comptroller and Auditor General of India have decided not to conduct the supplementary audit of the financial statements of **The Travancore Cements Limited** for the year ended **31 March 2020** under section 143 (6) (a) of the Act.

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

Thiruvananthapuram
Dated: 25.07.2022


DR. BIJU JACOB
PRINCIPAL ACCOUNTANT GENERAL (AUDIT-II), KERALA

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

ATTENDANCE SLIP

I hereby record my presence at the adjourned 73rd Annual General Meeting of the Company held on Thursday, 16th March 2023 at 11.00 a.m. at Nattakom, Kottayam- 686013.

Member's Folio/DPID Client ID No.

Name & Address of Shareholder:

Joint Shareholder :

Signature of the Member/
Joint Members/Proxy

Note :

1. Sign this attendance slip and hand it over at the attendance verification counter at the entrance of meeting hall.
2. Electronic copy of the notice of the AGM along with attendance slip is being sent to all members whose e-mail address is registered with the company/depository participants unless any member has requested for a hard copy of the same. Members receiving electronic copy and attending the AGM can print copy of this attendance slip.
3. Physical copy of the Annual report 2019-2020 along with attendance slip and proxy form is sent in the permitted modes to all members whose email is not registered or have requested for a hard copy .

ELECTRONIC VOTING INFORMATION

EVEN(Electronic Voting Event Number)	USER ID	PASSWORD
123448		

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

- I. In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the adjourned 73rd Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the adjourned 73rd AGM ("remote e-voting") will be provided by National Securities Depository Limited (NSDL).
- II. The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.
- III. Members, who cast their votes by remote e-voting prior to the AGM, may attend the meeting but will not be entitled to cast their votes once again.
- IV. The remote e-voting period commences on 13th March 2023 at 9.00 am and ends on 15th March 2023 at 5.00 pm. During this period members of the company holding shares either in physical form or dematerialized form as on the cutoff date 10th March 2023 being the record date for the purpose of voting, may cast their vote electronically. The remote e-voting module shall be disable by NSDL for voting thereafter. Once the vote on a resolution is cast by the member shall not be allowed to change it subsequently.

V. Process and manner for remote e-voting are as under

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1 : Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com/>

Step 2 : Cast your vote electronically on NSDL e-Voting system.

Details on Step 1 is mentioned below:

How to Log-into NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholders' section.
3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Your password details are given below:

- If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- How to retrieve your 'initial password'?
 - If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - If your email ID is not registered, your 'initial password' is communicated to you on your postal address.

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:

- Click on "**Forgot User Details/Password?**" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
- Physical User Reset Password?** (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
- If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address.

Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
8. Now, you will have to click on “Login” button.
9. After you click on the “Login” button, Home page of e-Voting will open.

Details on Step 2 is given below:

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e- Voting. Then, click on Active Voting Cycles.
2. After click on Active Voting Cycles, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle is in active status.
3. Select “EVEN” of company for which you wish to cast your vote.
4. Now you are ready for e-Voting as the Voting page opens.
5. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
6. Upon confirmation, the message “Vote cast successfully” will be displayed
7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page
8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AS UNDER:-

The remote e-voting period begins on Monday 13th day of March 2023 at 09:00 A.M. and ends on Wednesday 15th day of March 2023 at 17:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. 10th March 2023, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being 10th March 2023.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the AGM and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.

The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting

General Guidelines for shareholders

- (i) Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e-mail ids for e-voting for the resolutions set out in this notice :**
- i. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to cstravcement@gmail.com.
 - ii. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to cstravcement@gmail.com
 - iii. 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. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to krishnaprasadcs@gmail.com with a copy marked to evoting@nsdl.co.in
 - iv. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “Forgot User Details/Password?” or “Physical User Reset Password?” option available on www.evoting.nsdl.com to reset the password
 - v. 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 download section of www.evoting.nsdl.com or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request at evoting@nsdl.co.in
- (ii) In case a Member receives physical copy of the Notice of AGM [for members whose email IDs are not registered with the Company/Depository Participants(s) or requesting physical copy] Initial password is provided in this Notice.**
- (iii) 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).**
- (iv). The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of 10th March 2023.**
- (v). A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper.**
- (vi) Mr. Krishna Prasad R.S., Practicing Company Secretary (Membership No.7080) has been appointed for as the Scrutinizer for providing facility to the members of the Company to scrutinize the voting and remote e-voting process in a fair and transparent manner.**

- (vii). The Chairman shall, at the AGM at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of "Ballot Paper" or "Poling Paper" for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
- (viii). The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the (AGM), a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
- (ix) The results declared along with the report of the Scrutinizer shall be placed on the website of the Company in www.travcement.com and on the website of NSDL
- (x) The results of e-voting and voting at the meeting, if any, on resolutions shall be aggregated and declared on or after the Annual General Meeting of the Company and the resolutions will be deemed to be passed on the Annual General Meeting date subject to receipt of the requisite numbers of votes in favor of the Resolutions.
- (xi) The Notice of the Adjourned 73rd AGM is placed in the website of the Company\ www.travcement.com
- (xii). For further clarifications or grievances please contact: cstravcement@gmail.com

FORM No. MGT-11

Proxy Form

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

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

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

Name:

Address:

E-mail Id:

Signature:or failing him

Name:

Address:

E-mail Id:

Signature:or failing him

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the adjourned 73rd Annual General Meeting of the Company, to be held on Thursday, 16th March 2023 at 11.00 a.m.. at the registered office and at any adjournment thereof in respect of such resolution as indicated below:-

Sl. No.	Resolution
Ordinary Business	
1	To receive, consider and adopt the Directors' Report and the Audited Statements of Accounts for the year ended 31 st March 2020 with the reports of the Auditors and Accountant General (Audit) Kerala, thereon.

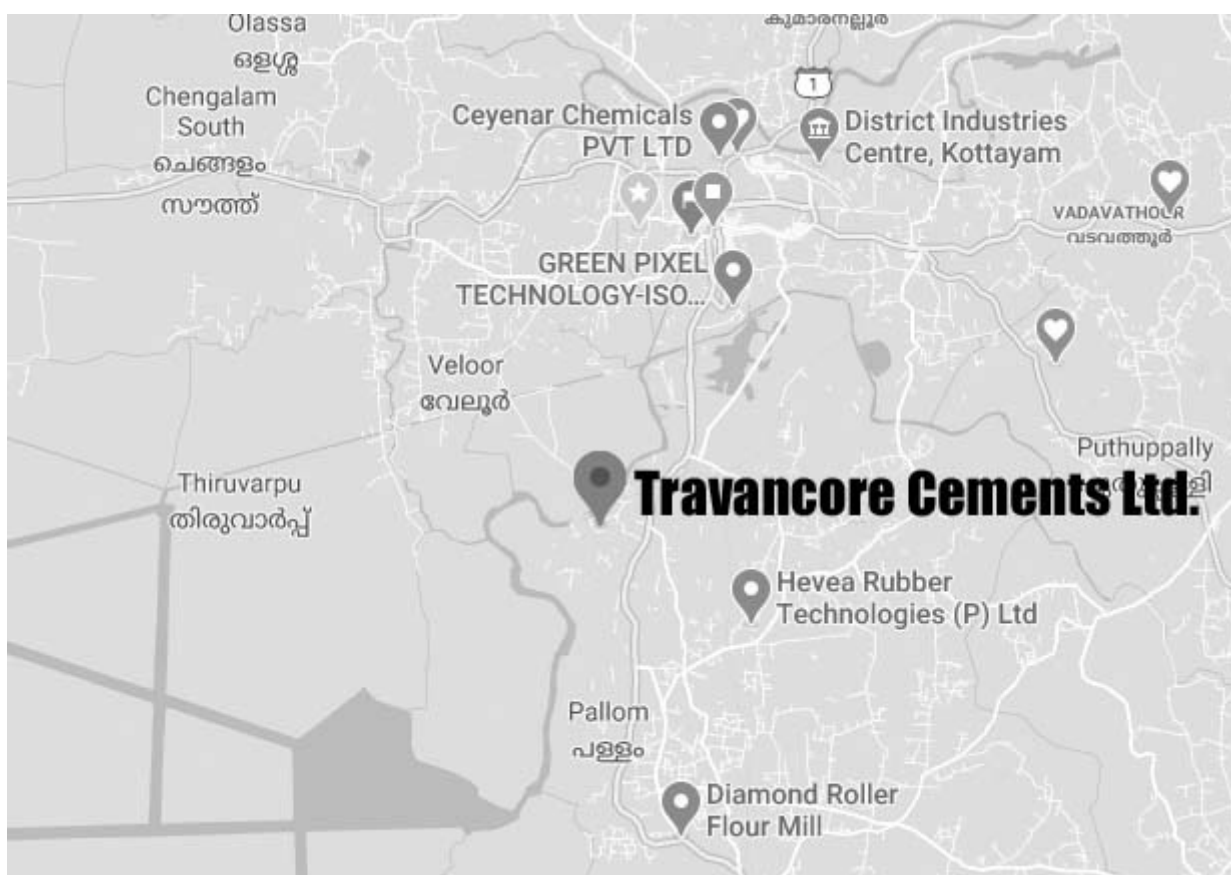
Affix Rs.1/-
Revenue Stamp

Signed this..... day of..... 2023

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

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

Route Map of the AGM Venue -The Travancore Cements Ltd.



From Nedumbassery Airport	- 93 km
From Kottayam Railway Station	- 6 km
From Kottayam KSRTC	- 4 Km

IS : 8042



CM/L-1214832



**THE ONLY WALL PUTTY WITH VEMBANAD
WHITE CEMENT BASE**



THE TRAVANCORE CEMENTS LTD.

(A Govt. of Kerala Undertaking)

An ISO 9001 : 2008 Company

NATTAKOM P.O., KOTTAYAM, KERALA-686013

Ph: 0481-2361371/72, Sales: 0481-2360148, Customer Care: 09446051371

E-mail : info@travcement.com Web site : www.travcement.com