

26TH ANNUAL REPORT

2016-2017

RCC CEMENTS LIMITED

CIN : L26942DL1991PLC043776

Regd. Office: 807, Arunachal Building, 19, Barakhamba Road,
Connaught Place, New Delhi-110 001

Tel.: 91-11-43571042

Email: rccementlimited@gmail.com Website: www.rccements.com

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CORPORATE INFORMATION

BOARD OF DIRECTORS

Mr. Sunil Kumar
Mr. Mukesh Sharma
Mr. Kishore Bhatia
Ms. Madhu Sharma

Managing Director
Independent Director
Independent Director
Non Executive Woman Director

CHIEF FINANCIAL OFFICER

Mr. Soban Singh Aswal

COMPANY SECRETARY & COMPLIANCE OFFICER

Ms. Kanika Dua

AUDITORS

M/s . RMA & Associates, Chartered Accountants
(Firm Registration No. 000978N)

BANKERS

Vijaya Bank
Kamla Nagar, New Delhi

REGISTERED OFFICE

807, Arunachal Building, 19, Barakhamba Road,
Connaught Place, New Delhi-110 001
Tel.: 91-11-43571042 Fax : 91-11-43571047
Email: rccementlimited@gmail.com Website: www.rccements.com

CIN NO. OF THE COMPANY L26942DL1991PLC043776

REGISTRAR & SHARE TRANSFER AGENTS

MAS Services Limited
Registrar & Share Transfer Agents.
T-34, 2nd Floor,
Okhla Industrial Area
Phase -II, New Delhi-110020.
Ph. No.:011-26387281-83
Fax No.: 011- 26387384
Contact Person Details: Mr. Sharwan Mangla
Email Id: mas_serv@yahoo.com

DIRECTORS' IDENTIFICATION NUMBER (DIN)

Name of Director	Director Identification Number
Mr. Sunil Kumar	00175301
Mr. Mukesh Sharma	00166798
Mr. Kishore Bhatia	00162190
Ms. Madhu Sharma	06947852

NOTICE

NOTICE IS HEREBY GIVEN THAT THE TWENTY SIXTH ANNUAL GENERAL MEETING OF THE MEMBERS OF RCC CEMENTS LIMITED WILL BE HELD ON FRIDAY, 29TH SEPTEMBER, 2017 AT 09:00 A. M. AT THE REGISTERED OFFICE OF THE COMPANY AT 807, ARUNACHAL BUILDING, 19, BARAKHAMBA ROAD, CONNAUGHT PLACE, NEW DELHI-110001.

To transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the company including the Balance Sheet of the Company as at 31st March, 2017 and the Statement of Profit and Loss of the Company and Cash Flow statement & other Annexures thereof for the financial year ended 31st March, 2017 and the Reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Sunil Kumar (DIN 00175301), the Managing Director of the Company, who is liable to retire by rotation and being eligible, offers himself for re-appointment pursuant to the provisions of Section 152 of the Companies Act, 2013.
3. To re appoint Auditors and to pass with or without modification, the following resolution as an ordinary resolution:

“RESOLVED THAT pursuant to Section 139 and other applicable provisions of Companies Act, 2013 and the Rules made thereunder, the appointment of M/s RMA & Associates, Chartered Accountants, New Delhi (Registration No. 000978N), who were appointed as Statutory Auditors of the Company at 24th Annual General Meeting held on 30th September, 2015, to hold office for a term of five years, i.e. from the conclusion of 24th Annual General Meeting until the conclusion of 29th Annual General Meeting of the Company, be and is hereby ratified and confirmed from the conclusion of 26th AGM of the Company till the conclusion of 27th AGM of the Company on such remuneration as may be agreed upon between the Board of Directors and the Statutory Auditors.”

**For and on behalf of the Board of
RCC Cements Limited**

**Place: New Delhi
Dated: 02nd September, 2017**

**Sd/-
Sunil Kumar
Chairman
DIN: 00175301**

NOTES :

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY. A PROXY FORM IS ENCLOSED. THE INSTRUMENT APPOINTING A PROXY SHOULD, HOWEVER, BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.

A person can act as a proxy on behalf of members not exceeding fifty and holding in aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten per cent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act proxy for any other person or member.

2. Corporate Members intending to send their authorized representative to attend the Meeting are requested to send at the Registered Office of the Company, a duly certified copy of the Board Resolution, authorising their representative to attend and vote on their behalf at this General Meeting.
3. Queries proposed to be raised at the Annual General Meeting may be sent to the Company at its registered office at least seven days prior to the date of Annual General Meeting to enable the management to keep the information ready at the meeting.

4. The Register of Members and Share Transfer Books of the Company will remain closed from Saturday, 23rd September, 2017 to Friday, 29th September, 2017 (both days inclusive) for the purpose of the AGM.
5. Members / Proxies should fill-in the attendance slip for attending the Meeting and bring their attendance slip along with their copy of the Annual Report to the Meeting.
6. In case of joint holders attending the meeting, only such joint holder who is higher in the order of name will be entitled to vote.
7. Members who are holding Company's shares in dematerialized form are required to bring details of their Depository Account Number for identification.
8. The members are requested to intimate changes if any, in their registered address to the Registrar & Share Transfer Agents for shares held in physical form & to their respective Depository participants for shares held in electronic form.
9. All documents referred to in the accompanying Notice are opened for inspection at the Registered Office of the Company on all working days, except Sunday between 2 P.M. to 4 P.M. upto the date of the Annual General Meeting.
10. Members are requested :
 - i) To quote their folio Nos. in all correspondence.
 - ii) To note that no gifts will be distributed at the meeting.
 - iii) In case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.
11. **Members who have not registered their e-mail addresses so far are requested to register their e-mail addresses for receiving all communications including Annual Report, Notices, Circulars, etc from the Company electronically.**
12. In terms of Section 72 of the Companies Act, 2013, a Member of the Company may nominate a person on whom the shares held by him/her shall vest in the event of his/her death. Member(s) desirous of availing this facility may submit nomination in the prescribed Form SH – 13 to the Company/RTA in case shares are held in Physical form, and to their respective depository participant, if held in electronic form.
13. **Members/ Promoters holding shares in demat form are requested to submit their Permanent Account Number (PAN) to their respective Depository Participant and those holding shares in physical form are requested to submit their PAN details to the company / RTA in order to comply with the SEBI guidelines.**
14. Pursuant to Section 108 of the Companies Act, 2013, read with the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide the e-voting facility to the members to exercise their right to vote by electronic means. The Company has fixed 22nd September, 2017 as cut – off date to record the entitlement of the shareholders to cast their vote electronically at the 26th Annual General Meeting (AGM) by electronic means under the Companies Act, 2013 and rules thereunder. Consequently, the same cut-off date, i.e. 22nd September, 2017 would record entitlement of the shareholders, who do not cast their vote electronically, to cast their vote at the 26th AGM on 29th September, 2017.
15. The e-voting period will commence at 09.00 A.M. on 26th September, 2017 and will end at 5.00 P.M. on 28th September, 2017. The Company has appointed Mr. Kundan Agrawal (Membership No. FCS –7631 & CP No. 8325), Company Secretary in Practice to act as Scrutinizer, for conducting the scrutiny of the votes cast. The Members desiring to vote through electronic mode may refer to the detailed procedure on e-voting given as Annexure to the Notice. The Company has engaged the services of MAS Services Limited and NSDL as the Authorised Agencies to provide e-voting facilities.

**For and on behalf of the Board of
RCC Cements Limited**

**Place: New Delhi
Dated: 02nd September, 2017**

**Sd/-
Sunil Kumar
Chairman
DIN: 00175301**

VOTING THROUGH ELECTRONIC MEANS

The procedure and instructions for e-voting as given in the Notice of the 26th Annual General Meeting are again reproduced hereunder for easy reference:

- I. **In case of Members receiving e-mail from NSDL (For those members whose e-mail addresses are registered with Company/Depositories):**
 - a. Open e-mail and open PDF file viz."RCC-remote e-Voting.pdf" with your client ID or Folio No. as password containing your user ID and password for remote e-voting. Please note that the password is an initial password.
 - b. Launch internet browser by typing the following URL: <https://www.evoting.nsdl.com/>. Or <https://www.evotingindia.com/>
 - c. Click on Shareholder-Login.
 - d. Put user ID and password as initial password noted in step (i) above. Click Login.
 - e. Password change menu appears. Change the password with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
 - f. Home page of remote e-voting opens. Click on remote e-voting: Active Voting Cycles.
 - g. Select "EVEN" of "RCC Cements Limited".
 - h. Now you are ready for remote e-voting as Cast Vote page opens.
 - i. Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
 - j. Upon confirmation, the message "Vote cast successfully" will be displayed.
 - k. Once you have voted on the resolution, you will not be allowed to modify your vote.
 - l. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to cskundanagerawal@gmail.com with a copy marked to rccementlimited@gmail.com and evoting@nsdl.co.in.
- II. **In case of Members receiving Physical copy of Notice of 26th Annual General Meeting (for members whose e-mail IDs are not registered with the Company/Depository Participants(s) or requesting physical copy)**
 - a. Initial password is provided in the box overleaf.
 - b. Please follow all steps from Sl. No. (b) to Sl. No. (l) above, to cast vote.
 - A. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and remote e-voting user manual for Members available at the downloads section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990.
 - B. If you are already registered with NSDL for remote e-voting then you can use your existing user ID and password/PIN for casting your vote.
 - C. 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).
 - D. 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 22nd September 2017.
 - E. Any person, who acquires shares and becomes member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e., 22nd September 2017, may also obtain the login ID and password by sending a request at evoting@nsdl.co.in or RTA, MAS Services Limited. However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details/Password" option available on www.evoting.nsdl.com or contact NSDL at the following toll free no.: 1800-222-990.
 - F. A member may participate in the AGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the AGM.
 - G. 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.
 - H. Mr. Kundan Agrawal Practicing Company Secretary (Membership No. FCS –7631 & CP No. 8325), 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.
 - I. The e-voting period will commence at 09.00 A.M. on 26th September, 2017 and will end at 05.00 P.M. on 28th September, 2017.

- J. 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" for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
- K. The Scrutinizer shall after the conclusion of voting at the AGM, 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.
- L. The Results declared alongwith the report of the Scrutinizer shall be placed on the website of the Company www.rcccements.com and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing and communicated to the BSE Limited.
- M. Once the vote on a resolution is cast by a member, the member shall not be allowed to change it subsequently or cast the vote again.

DIRECTORS' REPORT

To the Members of RCC Cements Limited

The Directors are pleased to present their 26th Annual Report on the business and operations of RCC Cements Limited and the Financial Accounts of the company for the Financial Year ended on March 31, 2017.

FINANCIAL RESULTS

PARTICULARS	(Rs. In Lacs)	
	CURRENT YEAR 31.03.2017	PREVIOUS YEAR 31.03.2016
Income from Operations	-	2.25
Other Income	10.55	-
Total Revenue	10.55	2.25
Profit /(Loss) before Depreciation and Taxation	0.26	(6.44)
Less: Depreciation	0	0
Profit / (Loss) before Taxation	0.26	(6.44)
Provision for Taxation	0.08	-
Deferred tax	(127)	(80)
Profit / (loss) after Taxation	0.18	(6.44)
Profit / (Loss) brought forward from previous years	(228.12)	(221.67)
Balance Carried forward	(227.94)	(228.12)

1. Results of operations

During the year under review, though there were no operation (previous year the revenue from operations were Rs. 2.25 lacs) yet your company generated income from other sources aggregating to Rs. 10.55 lacs and earned profits aggregating to Rs. 0.18 lacs as against a loss of Rs. 6.44 lacs suffered by the company during the previous financial year.

2. Dividend

Keeping in view the insufficiency of profits, your Directors do not recommend any dividend for the year ended March 31, 2017.

3. Reserves

In view of insufficiency of profits, no amount is proposed to be transferred to Reserves for the year under review.

4. Brief description of the Company's working during the year.

A. Review Of Operations

There were no operations during the year under review, however, the company, had earned an income of Rs. 10.55 lacs. The company had earned a net profit (before tax) of Rs. 0.18 lacs- as against a net loss (before tax) of Rs. 6.44 lacs in the previous year. Your Directors are putting in their best efforts to improve the overall financial position and the profitability of the Company.

B. Future Prospects

MERGER of the Company

The company has initiated the process of merger with M/s Virgo Softech Limited i.e., the transferor company in the F.Y. 2012-13. The Board is of the opinion that the transferor company is a closely held professionally managed, rapidly growing, multifaceted information Technology Company with vast experience and substantial business relating to e-Governance and Smart Card.

The managements of the two companies found it mutually beneficial to amalgamate the two companies and consolidate the business and finances. The consolidation of Transferor's company business with Transferee Company would at one hand strengthen the financials of RCC Cements Limited for the benefit of all its stakeholders and on the

other hand would help Transferor Company obtain future contracts and raising funds for expansion due to RCC being a listed Company.

The shareholders of the Company as well as the creditors of the Transferor and transferee Companies had granted their consent in their respective meetings held pursuant to the directors of the Hon'ble High Court of Delhi.

With the notification by the Government of India, the National Company Law Tribunal has now become operational; hence the Petition seeking sanction / approval of Scheme of Amalgamation of Virgosoft Tech Limited with your company had been transferred to National Company Law Tribunal (NCLT).

However, due to delay in sanctioning of Scheme of Arrangement, the management of the Company had decided to withdraw the Scheme of Arrangement and accordingly, the Board of Directors in their meeting held on 13/07/2017 had decided to withdraw the Scheme of Arrangement of Virgo Softech Ltd. with RCC Cements Limited which is pending before the Hon'ble NCLT after obtaining necessary approval from Hon'ble NCLT, Delhi in this regard.

5. Change in the nature of business, if any

During the year, there is no change in the nature of business activity of the company.

6. Material changes and commitments, if any, affecting the financial position of the company which have occurred between the end of the financial year of the company to which the financial statements relate and the date of the report

During the period between the end of the financial year of the company and the date of the report, there are no material changes and commitments except withdrawal of Scheme of Arrangement as is mentioned hereinabove, which may affect the financial position of the company.

7. Details of significant and material orders passed by the Regulators or Courts or Tribunals impacting the going concern status and company's operations in future

During the year, there is no significant and material orders passed by the Regulators or Courts or Tribunals which impact the going concern status and company's operations in future.

8. Details in respect of adequacy of internal financial controls with reference to the Financial Statements

The Board has adopted policies and procedure for ensuring the orderly and efficient conduct of its business, including adherence to the company's policies, the safeguarding of its asset, the prevention and detection of fraud and error, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial disclosure.

9. Details of Subsidiary/Joint Ventures/Associate Companies

The Company has no Subsidiary. During the year, no company has become or ceased as subsidiary/Joint venture/ Associate of the company.

10. Performance and financial position of each of the subsidiaries, associates and joint venture companies included in the consolidated financial statement

During the year, no consolidated financial statements have been prepared by the company as the Company, neither has a subsidiary company nor an associate company or had entered into any Joint Venture with any entity..

11. Deposits

Your Company has not accepted any deposits from public within the meaning of Section 73 of the Companies Act, 2013 read with Companies (Acceptance of Deposits) Rules, 2014, during the year under review. The details relating to deposits, covered under Chapter V of the Act is as under: -

S.No	Particulars	Amount / remarks
(a)	Accepted during the year	Rs. Nil
(b)	Remained unpaid or unclaimed as at the end of the year	Rs. Nil
(c)	whether there has been any default in repayment of deposits or payment of interest thereon during the year and if so, number of such cases and the total amount involved	N.A Since the company had not accepted any deposit during the financial year under review,

	(i) At the beginning of the year	Rs. Nil
	(ii) Maximum during the year	Rs. Nil
	(iii) At the end of the year	Rs. Nil

12. Auditors

In accordance with the provisions of Section 139(1) of the Companies Act, 2013, the members had at the 24th Annual General Meeting held on 30th September, 2015 appointed M/s. RMA & Associates, Chartered Accountants, New Delhi, the Statutory Auditors of the Company (Registration No. 000978N), for five consecutive financial years, i.e. from the conclusion of the 24th AGM till the conclusion of the 29th AGM of the Company. Section 139(1) further provides that the appointment of statutory auditors shall be placed before the members at every AGM for ratification.

The Company has received a certificate from the auditors confirming that they are eligible for appointment as auditors of the Company under Section 139 of the Companies Act, 2013 and meet the criteria for appointment specified in Section 141 of the Companies Act, 2013 and SEBI Listing Regulations.

Based on the recommendations of the Audit Committee and as per the provisions of Section 139(1) of the Companies Act, 2013, the Board of Directors of your Company proposes to ratify the appointment of M/s RMA & Associates, Chartered Accountants, as the Statutory Auditors of the Company for F.Y. 2017-18.

13. Auditors' Report

The comments on statement of accounts referred to in the report of the Auditors are self explanatory. Auditor Report does not contain any qualification, reservation or adverse remark.

14. Share Capital

- Issue of equity shares with differential rights: During the year, company has not issued any equity shares with differential rights.
- Issue of sweat equity shares during the year, company has not issued any Sweat equity shares.
- Issue of employee stock options During the year, company has not issued employee stock options.
- Provision of money by company for purchase of its own shares by employees or by trustees for the benefit of employees – Rs. Nil
- Bonus Shares - No bonus shares were issued during the year under review.

15. Extract of the annual return (MGT-9)

The extract of the annual return in Form No. MGT-9 is annexed herewith (**Annexure 1**).

16. Conservation of energy, technology absorption and foreign exchange earnings and outgo

The details of conservation of energy, technology absorption, foreign exchange earnings and outgo are as follows:

A) Conservation of energy:

Your company has undertaken various energy efficient practices which has strengthened the Company's commitment towards becoming an environment friendly organization. The Company makes all efforts towards conservation of energy, protection of environment and ensuring safety. As far as possible, company is utilizing alternate sources of energy.

B) Technology absorption:

The business of the company is not technology driven. No technology has been imported. There is nothing to be disclosed on account of technology absorption.

C) Foreign exchange earnings and Outgo during the year:

Particulars	Amount (in Rs. Lacs)
Foreign Exchange Earned in terms of actual inflows	Nil
Foreign Exchange outgo in terms of actual outflows Nil	Nil

17. Corporate Social Responsibility (CSR)

In terms of Section 135(1) of the Companies Act, 2013, the provisions of Corporate Social Responsibility are not applicable to the Company.

18. DIRECTORS AND KEY MANAGERIAL PERSONNEL**A) Changes in Directors and Key Managerial Personnel****Appointment and Cessation**

There had been no change in the Composition of the Board of Directors and/or Key Managerial Personnel during the year under review.

Retirement by Rotation

In accordance with the provisions of the Companies Act, 2013, Mr. Sunil Kumar (DIN 00175301), Managing Director of the Company, retires by rotation at the forthcoming AGM, and being eligible, offers himself for re-appointment. Considering the background and experience of Mr. Sunil Kumar, the Board is of the opinion that his reappointment will immensely benefit your Company. The Board therefore recommends his reappointment.

Brief profile of Mr. Sunil Kumar, Managing Director of the Company who is proposed to be re-appointed is hereunder:

Mr. Sunil Kumar, aged 55 years, is a Commerce graduate from a reputed university. He has an enriched experience of over 27 years in preparing business plans, business valuation, audit, accounts, taxation, project management and stock broking activities. He has always demonstrated a certain dynamism and foresight seen in the most pragmatic of professional.

At present, Mr. Sunil Kumar is a Director in the following companies:

Sl. No.	Directorships in other Public Companies	Committee Membership/Chairmanship
1	Satya Netcom Limited	NIL
2	EShoppers India Limited	NIL

Mr. Sunil Kumar does not hold any shares in the Company.

B. Appointment of Independent Directors

Pursuant to the provisions of Section 149 of the Companies Act, 2013 and Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, your Company has requisite number of Independent Directors on its Board. Your Company has duly complied with the requirements of the said provisions for appointment of Independent Directors during the year under review.

C. Declaration by Independent Directors

Your Company has received necessary declaration from each Independent Directors of the Company under Section 149(6) of the Companies Act, 2013 read with Regulation 16 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, confirming that they meet with the criteria of independence as prescribed under the aforesaid Section and Regulation.

D. Formal Annual Evaluation

In compliance with the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, during the year, the Board adopted a formal mechanism for evaluating its performance as well as that of its Committees and Individual Directors including the Chairman of the Board. Structured questionnaires were used in the overall Board evaluation comprising various aspects of Board function.

The evaluation of Independent Directors was carried out by the entire Board and that of the Chairman and Non - Independent Directors were carried out by the Independent Directors.

The Directors were satisfied with the evaluation results, which reflected the overall engagement of the Board and its Committees with the Company.

19. Number of meetings of the Board of Directors

Five (5) meetings of the Board of Directors were held during the year on 28/05/2016, 11/08/2016, 03/09/2016, 12/11/2016 and 13/02/2017

One separate meeting of Independent Directors of the Company was held on 13/02/2017.

20. Committees of the Board

During the year under, in accordance with the Companies Act, 2013 and Regulation 17 to 27 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board had constituted following committees:

- Audit Committee
- Stakeholders' Relationship Committee
- Nomination and Remuneration Committee
- Risk Management Committee

*As per the provisions of SEBI (LODR) Regulations, 2015 the Risk Management Committee was not applicable to the company and therefore the Board decided to dissolve the same from Financial Year 2016-17.

Details of the said Committees alongwith their charters, compositions and meetings held during the year are provided in the Report of Corporate Governance which forms part of this Annual Report.

Recommendation of Audit Committee

During the year under review, there were no instances of non-acceptance of any recommendation of the Audit Committee by the Board of Directors.

21. Board Evaluation

SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, mandates that the Board shall monitor and review the Board Evaluation framework. The Companies Act, 2013 provides that a formal annual evaluation needs to be made by the Board of its own performance and that of its Committees and individual directors. Schedule IV of the Companies Act, 2013, states that the performance evaluation of Independent Directors shall be done by the entire Board of Directors, excluding the director being evaluated.

The Board of Directors had carried out an annual evaluation of its own performance, Board Committees and individual directors pursuant to the provisions of the Companies Act, 2013 and the corporate governance requirements as prescribed by Securities and Exchange Board of India ("SEBI") under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Structured questionnaires were used in the overall Board evaluation comprising various aspects of Board function.

The performance of the Board was evaluated by the Board on the basis of Performance Evaluation Policy formulated by the Board and after seeking inputs from all the directors on the basis of the criteria such as the Board composition and structure, effectiveness of board processes, information and functioning, etc.

The performance of the Committees were evaluated by the Board after seeking inputs from the Committee members on the basis of the criteria such as the composition of committees, effectiveness of Committee meetings, etc. and on such further criteria as is set out in the Performance Evaluation Policy (**as per Annexure 2**) formulated by the Nomination and Remuneration Committee and approved by the Board to evaluate the performance of the Board and its Committees.

The Board and the Nomination and Remuneration Committee ("NRC") reviewed the performance of the individual directors on the basis of the criteria such as the contribution of the individual director to the Board and Committee meetings like preparedness on the issues to be discussed, meaningful and constructive contribution and inputs in meetings, etc. In addition, the Chairman was also evaluated on the key aspects of his role.

In a separate meeting of Independent Directors held on 13/02/2017, the performance of non-Independent Directors, the performance of the Board as a whole and performance of the Chairman was evaluated, taking into account the views of executive directors and non-executive directors. The same was discussed in the board meeting that followed the meeting of the Independent Directors, at which the performance of the Board, its committees and individual directors was also discussed.

Based on the outcome of performance evaluation for the financial year 2016-17, further measures/actions have been suggested to improve and strengthen the effectiveness of the Board and its Committees.

22. Policy On Directors' Appointment And Remuneration

Your Company has a policy to have an appropriate mix of executive and Independent directors to maintain the independence of the Board, and separate its functions of governance and management. As on March 31, 2017, the Board consisted of 4 members, out of which 1 Executive Director, 2 Independent Directors and 1 Non-Executive Woman Director.

The policy of the Company on directors' appointment and remuneration, including criteria for determining qualifications, positive attributes, independence of a Director, and other matters provided under sub-section (3) of Section 178 of the Companies Act, 2013, adopted by the Board, is attached as **Annexure – 3** to the Board Report. Further, the remuneration paid to the Directors is as per the terms laid out in the nomination and remuneration policy of the Company. However, your directors have voluntarily decided not to take any remuneration or sitting fees.

23. Risk management policy and Internal Control

The Company has adopted a Risk Management Policy duly approved by the Board and also has in place a mechanism to identify, access, monitor and mitigate various risks to key business objectives. Major risks identified by the businesses and functions are systematically addressed through mitigating actions on a continuing basis.

24. Whistle Blower Policy and Vigil Mechanism

Your Company has established a "Whistle Blower Policy" and Vigil Mechanism for directors and employees to report to the appropriate authorities concerns about the unethical behavior actual or suspected, fraud or violation of the company's code of conduct policy and provides safeguards against victimization of employees who avail the mechanism and also provide for direct access to the Chairman of the Audit Committee. The said policy has been uploaded on the website of the company and can be accessed at <http://www.rccements.com/policy.html>.

25. Particulars of loans, guarantees or investments under Section 186

Particulars and details of loan given, investments made or guarantees given and securities provided, if any, are given in the Notes to the Financial Statements.

26. Contracts and arrangements with related parties

During the year under review, no contracts have been entered into by the company with related parties. The Company had not entered into any transactions with related parties which could be considered as material in accordance with the policy of the Company on materiality of related party transactions.

The policy on materiality of related party transactions and dealing with related party transactions as approved by the Board can be accessed on the Company's website at the <http://www.rccements.com/policy.html>. However, as a matter of Company's policy, all contracts/arrangements/transactions, if any, which will be entered by the company with related parties would be in the ordinary course of business and on an arm's length basis and details and prescribed particulars of all such transactions (if any), are contained in the Notes to the Financial Statements.

27. Secretarial Audit Report

In terms of Section 204(1) of the Companies Act, 2013 and the rules made thereunder, M/s. Kundan Aggarwal & Associates, Company Secretaries in Practice, were appointed as the Secretarial Auditor to undertake the Secretarial Audit of the Company for the F.Y. 2016-17. The report of the Secretarial Audit in Form No. MR -3 is annexed to and forms part of this Report as **Annexure – 4**

There are no qualifications, reservations, adverse remarks or disclaimers given by the Secretarial Auditor in their Report.

28. Corporate Governance

Your Company has been benchmarking itself with well-established Corporate Governance practices besides strictly complying with the requirements of Regulation 17 to 27 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and / or any other applicable Regulation of the SEBI, as amended from time to time.

A separate "Report on Corporate Governance" together with requisite certificate has been granted by the Statutory Auditors of the Company, confirming compliance with the provisions of Corporate Governance as per the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, is annexed to this Report.

29. Directors' Responsibility Statement

Pursuant to Section 134(3)(c) read with 134(5) of the Companies Act, 2013, the Board of Directors to the best of their knowledge and belief confirm that:

- (a) in the preparation of the annual accounts for the financial year ended 31st March, 2017, the applicable accounting standards had been followed and no material departures have been made from the same;
- (b) the directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year i.e. on 31st March, 2017 and of the profit or loss of the company for that period;
- (c) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (d) the directors have prepared the annual accounts on a going concern basis;
- (e) the directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and operating efficiently; and
- (f) the directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

30. Particulars Of Employees

There are no employees employed throughout the financial year who were in receipt of remuneration of Rs. 102.00 lacs or more or employed for part of the year who were in receipt of remuneration of Rs. 8.50 lacs or more a month under Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Remuneration) Rules, 2014.

Disclosure u/s 197(12) and Rule 5(1) of the Companies Appointment and Remuneration of Managerial Personnel) Rules, 2014 are annexed herewith as **Annexure – 5**.

During the year under review, none of the Directors of the Company have received remuneration from the Company. The Nomination and Remuneration Committee of the Company has affirmed in its meeting held on March 31, 2017 that the remuneration paid to the Senior Management Employee/KMPs is as per the remuneration policy of the Company.

31. Internal Auditors & Their Report

Pursuant to the provisions of Section 138 of the Companies Act, 2013 and Rules made thereunder, the Company had appointed M/s Sanghi & Co. as Internal Auditor for the financial year 2016-17.

Internal Financial Control And Their Adequacy

The Board has adopted policies and procedure for ensuring the orderly and efficient conduct of its business, including adherence to the company's policies, the safeguarding of its asset, the prevention and detection of fraud and error, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial disclosure. The Company has an adequate internal controls system commensurate with its size and the nature of its business. All the transactions entered into by the Company are duly authorized and recorded correctly. All operating parameters are monitored and controlled. The top management and the Audit Committee of the Board of Directors review the adequacy and effectiveness of internal control systems from time to time.

32. Disclosures under Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013 read with Rules thereunder

Pursuant to the provisions of Section 22 of Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013 read with Rules thereunder, the Company has not received any complaint of sexual harassment during the year under review.

33. Human Resources

Your Company treats its “human resources” as one of its most important assets. We focus on all aspects of the employee lifecycle. This provides holistic experience for the employees as well. During their tenure at the Company, employees are motivated through various skill development programs. We create effective dialogue through our communication channels to ensure that feedback reach the relevant team, including leadership.

Your Company continuously invests in attraction, retention and development of talent on an ongoing basis. A number of programs that provide focused people attention are currently underway. Your Company thrust is on the promotion of talent internally through job rotation and job enlargement.

34. Segment-wise performance

The Company is into single reportable segment only.

35. Management Discussion and Analysis

The Management Discussion and Analysis Report on the business of the Company and performance review for the year ended March 31, 2017, as stipulated in Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, is presented in a separate report which forms part of the Report.

36. Acknowledgements

Your Directors are grateful to the Government of India, the Reserve Bank of India, the Securities and Exchange Board of India, the Stock Exchanges and other regulatory authorities for their valuable guidance and support and wish to express their sincere appreciation for their continues co-operation and assistance. We look forward for their continued support in future.

Your directors would like to express their sincere appreciation for the assistance and cooperation received from banks, customers, vendors, Government, members and employees during the year under review.

Finally, the Directors thank you for your continued trust and support.

**For and on behalf of the Board of
RCC Cements Limited**

**Place: New Delhi
Dated: 02nd September, 2017**

**Sd/-
Sunil Kumar
Chairman
DIN: 00175301**

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

OVERVIEW OF THE ECONOMY

India's economic growth is estimated to slow to 7.1 percent in the current fiscal year ending March 31 compared to 7.6 percent last year, the first indicator of the impact of the demonetisation drive. The estimates have been reduced in all the sectors, except for agriculture, which has improved due to the positive monsoon season.

The data released Friday by the Indian Central Statistics Office comes as the country has seen a sharp cash shortage following Prime Minister Narendra Modi's surprise announcement November 8 pulling India's highest value bank notes out of circulation. The move has wiped out 86 per cent of India's currency and is aimed at ending tax fraud, corruption and pushing India toward digitisation.

"The figures for November were available and examined but it was felt in view of the policy of denotification of notes there is a high degree of volatility in these figures and conscious decision was taken not make projection using the November figure," Chief Statistician T C A Anant said while releasing the data.

Accordingly, the 'First Advance Estimates of National Income, 2016-17' did not reflect the impact of demonetisation, effected on November 8 for ban of old Rs 500 and 1,000 notes, and are based on sectoral data for only seven months or till October. Real GDP or Gross Domestic Product (GDP) at constant (2011-12) prices in the year 2016-17 is likely to attain a level of Rs 121.55 lakh crore, as against the Provisional Estimate of GDP for the year 2015-16 of Rs 113.50 lakh crore, released May 31, 2016. "The growth in GDP during 2016-17 is estimated at 7.1 per cent as compared to the growth rate of 7.6 per cent in 2015-16," the CSO said. The CSO projections on national income are now in line with the Reserve Bank's estimates, which too has lowered the GDP growth prospects to 7.1 per cent. "Anticipated growth of real GVA at basic prices in 2016-17 is 7 per cent against 7.2 per cent in 2015-16," the CSO said. In value terms, the Gross Value Added (GVA) at constant prices is anticipated to increase from Rs 104.27 lakh crore in 2015-16 to Rs 111.53 lakh crore in 2016-17. As per the data, Agriculture, forestry and fishing' is expected to expand by 4.1 per cent in 2016-17 from 1.2 per cent. recommended by Colombia. On the other hand, mining and quarrying is likely to shrink by 1.8 per cent after recording a growth a 7.4 per cent in 2015-16. Growth in manufacturing is expected to slow to 7.4 per cent (from 9.3 per cent) and construction activities to 2.9 per cent (from 3.9 per cent).

India's economic growth slowed to 6.1% in the fourth quarter ending March 2017, compared with 7.1% in the previous quarter, as the government's note ban decision slowed activity in cash-dependent sectors. Government data showed the gross domestic product grew 7.1% in the full financial year 2016-17, slower than 8% recorded in the previous year. After November's demonetisation drive, the government has come under criticism from opposition political parties and economists for putting a poke on India's growth story and triggering job cuts. "The impact of demonetisation was bound to show up on the growth figures," said DK Joshi, chief economist of Crisil, while forecasting 7.4% expansion in 2017-18. The demonetisation seems to have impacted the GVA in the third as well as fourth quarter of 2016-17 which slipped to 6.7% and 5.6% respectively, from 7.3% and 8.7%. "The economy was expected to outperform in the fiscal gone by with favourable monsoon and wage increase post-implementation of the 7th Pay Commission, which was expected to spur consumption in the second half of the fiscal," says Madan Sabnavis, chief economist of Care Ratings. "However, demonetisation had temporarily slowed down economic activities in the third quarter due to cash crunch," he said forecasting growth to rebound to 7.6-7.8% in 2017-18. Almost all sectors, with the exception of agriculture, showed deceleration in the aftermath of demonetisation. While the manufacturing sector output in the fourth quarter slowed to 5.3% versus 12.7% in the same period of last year, the construction sector slipped into the negative territory. Thanks to good monsoon, the agricultural sector posted a huge jump in growth as it expanded by 4.9% during 2016-17 compared to dismal growth of 0.7% in the previous year. Analysts say a normal monsoon along with ongoing reforms may push up the growth rate in Asia's third largest economy in the current year.

OVERVIEW OF INDIAN CEMENT INDUSTRY

India is the second largest producer of cement in the world. No wonder, India's cement industry is a vital part of its economy, providing employment to more than a million people, directly or indirectly. Ever since it was deregulated in 1982, the Indian cement industry has attracted huge investments, both from Indian as well as foreign investors.

India has a lot of potential for development in the infrastructure and construction sector and the cement sector is expected to largely benefit from it. Some of the recent major government initiatives such as development of 98 smart cities are expected to provide a major boost to the sector.

Expecting such developments in the country and aided by suitable government foreign policies, several foreign players such as Lafarge-Holcim, Heidelberg Cement, and Vicat have invested in the country in the recent past. A significant factor which aids the growth of this sector is the ready availability of the raw materials for making cement, such as limestone and coal.

Cement prices in India recorded a 6.7 per cent month-on-month growth in April 2017, thereby indicating the probability of growth in volume and profitability of cement companies in the quarter ending June 2017.

The housing sector is the biggest demand driver of cement, accounting for about 67 per cent of the total consumption in India. The other major consumers of cement include infrastructure at 13 per cent, commercial construction at 11 per cent and industrial construction at 9 per cent. The cement capacity in India is estimated to be at 420 MT as of March 2017 with production growing at 5-6 per cent per year. The country's per capita consumption stands at around 225 kg. The Indian cement industry is dominated by a few companies. The top 20 cement companies account for almost 70 per cent of the total cement production of the country. A total of 188 large cement plants together account for 97 per cent of the total installed capacity in the country, with 365 small plants account for the rest. Of these large cement plants, 77 are located in the states of Andhra Pradesh, Rajasthan and Tamil Nadu.

On the back of growing demand, due to increased construction and infrastructural activities, the cement sector in India has seen many investments and developments in recent times. According to data released by the Department of Industrial Policy and Promotion (DIPP), cement and gypsum products attracted Foreign Direct Investment (FDI) worth US\$ 5.24 billion between April 2000 and March 2017.

Some of the major investments in Indian cement industry are as follows:

- Emami Ltd, a fast-moving consumer goods (FMCG) company, plans to invest around Rs 8,500 crore (US\$ 1.32 billion) to scale up its cement production capacity from 2.4 million tonnes (MT) to 15-20 MT in the next three to five years.
- The Gujarat-based Nirma group, with presence in detergent, soap and chemicals sector, has bought Lafarge India's cement business, consisting of 11 MT production capacity, for US\$ 1.4 billion.
- FLSmidth, a global engineering company based in Copenhagen, has signed a contract with India's Larsen & Toubro Limited for engineering, procurement and supply of equipment for a complete cement production line with a capacity of 3,000 tonne in Tamil Nadu.

OPPORTUNITIES AND THREATS OF CEMENT INDUSTRY

Risk Management has become a critical focus area in today's economic environment. The aim of risk management is to proactively identify all major risks, prepare a mitigation plan and monitor/ watch out for events that may pose risks for the business.

Cement consumption and demand is primarily driven by growth and investments in the housing and infrastructure sectors. As these sectors have remained subdued, the growth in cement demand in India had slowed down considerably in the last two years or so. With the general elections currently on, the markets are waiting for the post-election dispensation for the new direction and policy framework.

The long term prospects of the industry remain bright. India's per capita cement consumption (225 kg) is much too low, compared to the world average of over 350 kg per capita, which shows great potential for growth. The corresponding figure is 660 kg per capita in China, 631 kg per capita in Japan and 447 kg per capita in France.

But India's economy is growing fast. Over the past 15 years, the per capita consumption of cement has almost doubled in the country. Though the growth in demand for cement in the last financial year was just 3.5 per cent, it will definitely improve in the coming years. In fact, India's low per capita consumption of cement is one of the main reasons for strong interest shown by the foreign players in India.

The major consuming sectors — housing and infrastructure — have tremendous growth potential and continue to receive policy support from the government. The housing segment accounts for a major portion of the total domestic demand for cement in India. Demand from the housing sector will be driven in the coming years by the increasing per capita income, nuclear families, rapid urbanization and government stimulus to various rural and affordable housing schemes. These trends do not show any deceleration.

The focus of the government on strengthening infrastructure, besides promotion of low-cost affordable housing etc. is expected to drive cement demand. The Government of India (GOI) is strongly focused on infrastructure development to boost economic growth and plans to increase investment in infrastructure to \$1 trillion in the 12th Five Year Plan (2012-17). Infrastructure projects such as dedicated freight corridors as well as new and upgraded airports and ports are expected to further drive the industry.

The government also plans to expand the capacity of the railways to ease the transportation of cement. With the ever-increasing industrial activities, real estate, construction and infrastructure, there is a continuous demand for cement.

GOVERNMENT INITIATIVES

In the 12th Five Year Plan, the Government of India plans to increase investment in infrastructure to the tune of US\$ 1 trillion and increase the industry's capacity to 150 MT.

The Cement Corporation of India (CCI) was incorporated by the Government of India in 1965 to achieve self-sufficiency in cement production in the country. Currently, CCI has 10 units spread over eight states in India.

In order to help the private sector companies thrive in the industry, the government has been approving their investment schemes. Some such initiatives by the government in the recent past are as follows:

- The State Government of Chhattisgarh has auctioned one block of Limestone (Kesla II) in Raipur District having estimated reserves of 215 million tonnes valued at Rs 10,367 crore (US\$ 1.61 billion), and would earn a cumulative revenue of Rs 11,894 crore (US\$ 1.85 billion) to State Government over the lease period.
- The Union Budget proposed to assign infrastructure status to affordable housing projects and facilitate higher investments and better credit facilities, in line with the government's aim to provide housing for all by 2022 which will boost cement demand.
- The Finance Minister, Arun Jaitley, said that the National Housing Bank will refinance individual housing loans of about Rs 20,000 crore (US\$ 3 billion) in 2017-18. The Finance Minister proposed to complete 1 crore houses by 2019. All these developments are expected to boost cement demand.
- The increased allocation to rural low-cost housing under Pradhan Mantri Awaas Yojana- Gramin scheme to Rs 23,000 crore (US\$ 3.45 billion) from Rs 16,000 crore (US\$ 2.4 billion) in FY17 is likely to drive a 2 per cent increase in cement demand, Ambit Capital said in a report.

OUTLOOK

The long-term growth prospective of the Indian economy is positive due to its young population, corresponding low dependency ratio, healthy savings and investment rates, and increasing integration into the global economy. The Indian economy has the potential to become the world's **3rd-largest economy** by the next decade, and one of the two **largest economies** by mid-century. The International Monetary Fund (IMF) described the Indian economy as the "bright spot" in the global landscape. India topped the **World Bank's** growth outlook for the first time in fiscal year 2015–16, during which the economy grew 7.6%. Growth is expected to have declined slightly to 7.1% for the 2016–17 fiscal year. According to the IMF, India's growth is expected to rebound to 7.2% in the 2017–18 fiscal and 7.7% in 2018–19.

Major global markets are still grappling with slow down and weak recovery. The World Bank has lowered its global growth forecast, expecting it to grow at 2.8% in 2017-18. Notwithstanding the turmoil in global markets, Indian economy is continued to be viewed as a "Bright Spot" by Global agencies like World Bank and IMF. They expect Indian economy to remain on high growth track with an estimated GDP growth during 2017-18 on the back of macroeconomic stability, fiscal discipline, benign inflation, rising real income and private consumption, better policy reforms and increasing confidence of global investors in the Indian market. RBI has also estimated that the uneven recovery in growth in 2016-17 is likely to strengthen gradually into 2017-18, assuming a normal monsoon and the likely boost to consumption from the implementation of the 7th Pay Commission recommendations and one rank, one pension (OROP). Since February 2017, core sector is on a recovery mode and the cement industry is slowly coming out of the long down cycle that had forced it to post a single digit growth since 2010-11. Budget for 2017-18 has envisaged stepping up public expenditure on farming, irrigation, rural economy, infrastructure, roads, urban development and housing. In view of this, construction activity is expected to pick up momentum and increase the demand for cement in the coming months.

The cement sector is hoping for a revival this financial year. After a gap of four years, the industry is optimistic on demand and capacity utilisation increasing. The first half of FY16 nurtured hopes of better growth but the second half was shot by a slowdown, especially in the quarter ending in March because of the government cutting expenditure.

Despite the slowdown, sector insiders and analysts are hopeful of increase in production — by at least seven to 7.5 per cent — in the current financial year. Credit rating firm Icria said all-India cement production increased only 1.8 per cent in the period between October, 2014 and March, 2017. In the April-September, 2014 period it grew by 9.7 per cent. "The pre-election spending and a delayed monsoon had led to a spurt in growth of demand for cement in the first half of FY16 but it slowed down after the elections got over."

In the final quarter of FY16, government spending was cut, demand from the real estate and construction sectors was mute and income from agriculture decreased because kharif production saw a decline in due to poor monsoon. All of this affected demand for cement. The trend, however, is expected to reverse.

Centre for Monitoring Indian Economy Private Limited said: "This trend in cement demand is likely to reverse during

FY17 on account of higher government spending on infrastructure as announced in the Union Budget. This is likely to boost the demand for cement from real estate and infrastructure sectors. Therefore, we expect the growth in cement output to accelerate to nine per cent during the year. A total of 289.4 million tonnes of cement is likely to be manufactured during the year." In the following year, the output is likely to grow by 8.1 per cent backed by a sustained healthy growth in demand.

INTERNAL CONTROL SYSTEM

The Company has adequate internal audit and control systems. Internal auditors comprising of professional firm of Chartered Accountants has been entrusted with the job to regular conduct the internal audit and report to the management the lapses, if any. Both internal auditors and statutory auditors independently evaluate the adequacy of internal control system. Based on the audit observations and suggestions, follow up, remedial measures are being taken including review thereof. The Audit Committee of Directors in its periodical meetings, review the adequacy of internal control systems and procedures and suggests areas of improvements.

In view of the changes in Companies Act, the Company has taken additional measures from the financial year 2014-15 to strengthen its internal control systems. Some of the additional measures in this regard are strengthening background verification process of new joiners, whistle blower policy and strengthening the process of risk assessment.

The organization is well structured and the policy guidelines are well documented with pre defined authority. The Company has also implemented suitable controls to ensure that all resources are utilized optimally, financial transactions are reported with accuracy and there is strict adherence to applicable laws and regulations. The Company has put in place adequate systems to ensure that assets are safeguarded against loss from unauthorized use or disposition and that transactions are authorized, recorded and reported.

The Audit Committee of Directors in its periodical meetings, reviews the adequacy of internal control systems and procedures and suggests areas of improvements. Needless to mention, that ensuring maintenance of proper accounting records, safeguarding assets against loss and misappropriation, compliance of applicable laws, rules and regulations and providing reasonable assurance against fraud and errors will continue to remain central point of the entire control system.

HUMAN RESOURCES

Human resource is considered as key to the future growth strategy of the Company and looks upon to focus its efforts to further align human resource policies and processes to meet its business needs. The Company aims to develop the potential of every individual associated with the Company as a part of its business goal. Respecting the experienced and mentoring the young talent has been the bedrock for the Company's growth.

Human resources are the principal drivers of change. They push the levers that take futuristic businesses to the next level of excellence and achievement.

CAUTIONARY STATEMENT

Investors are cautioned that this discussion contains statements that involve risks and uncertainties. Words like anticipate, believe, estimate intend, will, expect and other similar expressions are intended to identify "Forward Looking Statements". The company assumes no responsibility to amend, modify or revise any forward looking statements, on the basis of any subsequent developments, information or events. Actual results could differ materially from those expressed or implied. Important factors that could make the difference to the Company's operations include cyclical demand and pricing in the Company's principal markets, changes in Government Regulations, tax regimes, economic developments within India and other incidental factors.

**For and on behalf of the Board
of RCC Cements Limited**

**Place: New Delhi
Dated: 02nd September, 2017**

**Sd/-
Sunil Kumar
Chairman
DIN: 00175301**

REPORT ON CORPORATE GOVERNANCE

Philosophy on Code Of Corporate Governance

Your Company stand committed to good Corporate Governance - transparency, accountability, disclosure and independent supervision to increase the value to the stakeholders. The Company is committed to transparency in all its dealings with shareholders, employees, the Government and other parties and places high emphasis on business ethics. The basic philosophy of Corporate Governance in the Company is to achieve business excellence and increasing long-term shareholder value, keeping in view the interests of the company's stakeholders. Your company believes that Corporate Governance is a powerful tool for building trust and long-term relationship with stakeholders, employees, customers and suppliers. The Company has consistently endeavored to be transparent in all areas of its operations.

Corporate Governance to the Company is not just a compliance issue but central guiding principle for everything it does. It's a way of thinking, way of conducting business and a way to steer the organization to take on challenges for now and for the future. The following report on the implementation of the Corporate Governance Code is a sincere effort of the Company to follow the Corporate Governance Principles in its letter and spirit.

Your Directors are committed to good Governance practices and the company has been sharing all important information about its various business segments and operations of the company through Directors Report, Quarterly Results, Chairman's Statement and Annual Reports. Further as required by the Listing Agreement, report on Corporate Governance is given below:

Board of Directors

The Company is managed by well- qualified Directors. All directors are suitably qualified, experienced and competent .The members of the Board of Directors are persons with considerable experience and expertise in Audit, Accounts, Finance, Administration and Marketing. The Company is benefited by the experience and skills of the Board of Directors.

As on 31st March, 2017, the Board of Directors consists of four members, comprising of One Executive Director, Two Non Executive Independent Directors, One Non Executive Woman Director. The Board's composition meets the stipulated requirements of Regulation 17 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

None of the Directors hold directorship in more than ten public limited companies or act as an Independent Director in more than seven Listed Companies, none of the Directors acts as a member of more than ten or Chairman of more than five Committees as on 31st March, 2017 across all public limited companies in which they are Directors.

Board Meetings

The Board of Directors formulates the business policies of the company, reviews the performance and decides on the main issues concerning the company. During the year under review, Five Board Meetings were held on 28th May, 2016, 11th August, 2016, 03rd September, 2016, 12th November, 2016, 13th February, 2017.

Details of attendance of each Director at various meetings of the Company are as follows:

Name	Category and Designation	No. of Board Meeting		Whether attended last AGM Yes/No	No. of Committees Chairmanship/Member ship of other Board Committees*		Number of other Directorships Held in Public Companies	No. of Shares and convertible instruments held by Executive/ Non- Executive Directors
		Held	Attended		Chairman	Members		
Mr. Sunil Kumar	Executive and Managing Director	5	5	Yes	0	0	2	NIL
Mr. Mukesh Sharma	Non Executive and Independent Director	5	5	Yes	0	0	3	NIL
Mr. Kishore Bhatia	Non Executive and Independent Director	5	5	Yes	0	0	1	NIL
Ms. Madhu Sharma	Non Executive & Non Independent Director	5	5	Yes	2	4	4	NIL

* As per the requirements of Clause 26 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Chairmanship and Membership of the Audit Committee and Stakeholders' Relationship Committees in other Public Limited Companies is mentioned only.

The Board of Directors has complete access to any information within the Company. At the Board Meetings, Directors are provided with all the relevant information on important matters, working of the Company as well as related details that require deliberations by the members of the Board.

Relationship Between Directors

None of the Directors are related to each other.

Induction and Familiarisation Programme for Independent Directors

On appointment, the concerned Directors is issued a letter of Appointment setting out in detail, the terms of appointment, duties and responsibilities. Each newly appointed Independent Director is taken through a familiarization programme. The programme aims to familiarize the Directors with their role, rights and responsibilities, nature of business model of the Company, etc.

The Details of the familiarisation programme held for the Independent Directors are available on the Company's website i.e. <http://www.rcccements.com/investor.html>.

Independent Directors' Meeting

In compliance with Section 149(8) of the Companies Act, 2013, read alongwith Schedule IV of the Companies Act, 2013 and Regulation 25 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. One separate meeting of Independent Directors of the Company was held on 13th March, 2017.

All the Independent Directors were present at the meeting.

Performance Evaluation

In compliance with the provisions of the Companies Act, 2013 and as per the requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board has adopted a formal mechanism for evaluation of its performances

as well as that of its committees and Individual Directors, including the Chairman of the Board. A structured questionnaire was prepared after taking into consideration inputs received from the Directors, covering various aspects of the Board's functioning such as adequacy of the composition of the Board and its Committees, Board culture, execution and performance of specific duties, obligations and governance and other criteria as set out in Performance Evaluation Policy.

A separate exercise was carried out to evaluate the performance of individual Directors including the Chairman of the Board. The performance evaluation of the Chairman and Non-Independent Directors was carried out by the Independent Directors. The Directors expressed their satisfaction with the evaluation process.

Board Committees

I. Audit Committee

The role and terms of reference of the Audit Committee are in accordance with Regulation 18 and Part C of Schedule II of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 177 of the Companies Act, 2013. This, inter alia, includes the overview of Company's financial reporting process, review of quarterly, half yearly and annual financial statements, review of internal control and internal audit systems, engage consultants who can analyze/review the internal practices and give a report thereon to the audit committee from time to time in respect of Company's Financial Reporting and controls thereto, recommendation for appointment, remuneration and terms of appointment of auditors of the company, review and monitor the auditors' independence, approval of any subsequent modification of transactions with the related parties, scrutiny of inter corporate loans and investments, etc.

During the year under review, Six Audit Committee Meetings were held on 28th May, 2016, 11th August, 2016, 03rd September, 2016, 12th November, 2016, 13th February, 2017 and 31st March, 2017. The Committee is headed by a Non Executive Independent Director. The Chairman of the Audit Committee was present at the last AGM held on 30.09.2016.

Details of attendance of each members of the Audit Committee are as under:

Name of the Director	Category	Number of meetings during the financial year 2016-17	
		Held	Attended
Mr. Mukesh Sharma	Chairman & Independent Director	6	6
Mr. Sunil Kumar	Executive Director	6	6
Mr. Kishore Bhatia	Independent Director	6	6

II. Nomination and Remuneration Committee

The constitution and terms of reference of the Committee are as per the provisions of Section 178 of the Companies Act, 2013 and Regulation 19 and Part D of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The broad terms of reference of the Nomination and Remuneration Committee (NRC), inter alia, are as follows:

- Formulation of criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board of Directors a policy relating to the remuneration of directors, key managerial personnel and other employees..
- Formulation of criteria for evaluation of performance of Independent Directors and the Board of Directors.
- Devising a policy on diversity of board of directors.
- Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down and recommend to the Board of Directors their appointment and removal
- whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors.

One meeting of Nomination and Remuneration Committee was held on 31st March, 2017.

The Composition of the Nomination and Remuneration Committee (NRC) as on March 31, 2017 and the attendance of each member at the Nomination and Remuneration Committee Meetings held during the year is as given below:

Name of Members	Status	Number of meetings during the financial year 2016-17	
		Held	Attended
Mr. Mukesh Sharma	Chairman & Independent Director	1	1
Mr. Kishore Bhatia	Independent Director	1	1
Ms. Madhu Sharma	Non Executive Director	1	1

Performance Evaluation

The Nomination and Remuneration Committee had laid down the criteria for performance evaluation of Independent Directors and other Directors, Board of Directors and Committees of the Board of Directors. The assessment was carried on the basis of following criteria:

1. Valuable Input Provided;
2. Dedication and Commitment;
3. Industry Knowledge;
4. Raising of Concern;
5. Compliances under Companies Act;
6. Contribution to development of strategy and to risk management.
7. Updatations with the latest developments.
8. Communication with other Board members, senior management and others.

Remuneration of Directors

During the year under review, none of the Non Executive Directors has entered into pecuniary relationship or transaction with the Company.

The detailed criteria for making remuneration to Non- executive Director is mentioned in the Nomination and Remuneration Policy of the Company and is displayed at the website of the Company at <http://www.rccements.com/investor.html>.

At present, none of the Non- Executive Directors is drawing any remuneration from the Company.

None of the Directors of the Company holds any equity shares of the Company as on 31st March, 2017.

During the financial year 2016-17, the Company did not came out with any stock option plans and no Stock Options were granted to any of the Directors.

III. Stakeholders' Relationship Committee:

In Compliance with the provisions of Section 178 of the Companies Act, 2013 and Regulation 20 of the Listing Regulations, the Board has formed an "Stakeholders' Relationship Committee". Stakeholders' Relationship Committee reviews the redressal of grievances of stakeholders pertaining to the requests/complaints of the shareholders related to transfer/transmission of shares, Dematerialization/ Rematerialisation of shares, non-receipt of annual reports, non-receipt of dividend, recording the change of address and to deal with all related matters. The Minutes of the Committee are circulated to the Board of Directors.

The committee met 2 times during the year i.e as on 03rd September, 2016 and 31st March, 2017.

The Composition of the Committee as on 31st March, 2017 and details of attendance of the Committee members at the meetings are as follows:

Name of Members	Status	Number of meetings during the financial year 2016-17	
		Held	Attended
Mr. Mukesh Sharma	Chairman & Independent Director	2	2
Mr. Sunil Kumar	Executive Director	2	2
Mr. Kishore Bhatia	Independent Director	2	2

Ms. Kanika Dua, the Company Secretary is the Compliance Officer of the Company.

Details of Investor complaints received and redressed during the Financial Year 2016-17 are as follows:

Opening Balance	Received during the year	Resolved during the year	Closing Balance
1	1	2	0

Though there are no Investor Complaints, which remained unresolved at the end of the year i.e. on 31st March 2017, yet, we take this opportunity to inform you as under:

1. That M/s. Focus Impex Pvt. Ltd. Promoter of the Company managed and controlled by Mr. Yogesh Jain & Family members had filed an investor complaint on SEBI (SCORES), The said complaints had been disposed of by SEBI due to non-receipt of any reservation on the replies furnished by the company to SEBI and to the complainant. Hence, the SEBI has treated the complaint filed by M/s Focus Impex Private Limited as resolved and accordingly, disposed off the same.
2. M/s. Focus Impex Pvt. Ltd. has also preferred objections to the Scheme of merger of M/s. Virgo Softech Ltd. with the Company and the matter is subjudice & pending before the Hon'ble National Company Law Tribunal.
3. M/s. Focus Impex Pvt. Ltd. had also filed an application u/s. 156(3) of Cr P C and is also pending consideration by the court of Shri. Sunil Sharma, M.M., Patiala House Court, Delhi and hence pending.

Annual General Meetings

The details of last three Annual General Meetings are as follows:

Year	Date	Venue	Time
2014	30.09.2014	807, Arunachal Building,19, Barakhamba Road, Connaught Place, New Delhi 110001	11.00 A.M.
2015	30.09.2015	807, Arunachal Building,19, Barakhamba Road, Connaught Place, New Delhi 110001	10.00 A.M.
2016	30.09.2016	807, Arunachal Building,19, Barakhamba Road, Connaught Place, New Delhi 110001	09.00 A.M.

Special Resolutions passed during the last three Annual General Meetings:

The following special resolutions have been passed by the shareholders of the company in the previous three Annual General Meetings:

Sr. No.	Particulars of Special Resolutions passed	AGM Details
1.	Authorisation for the Borrowing Limits u/s 180(1)(c) of the Companies Act, 2013.	24 th AGM held on 30.09.2015

Postal Ballot

During the year under review, no resolution was passed through Postal Ballot. None of the Businesses proposed to be transacted at the ensuing Annual General Meeting require passing of a special resolution through Postal Ballot.

Means of Communication

The quarterly audited/un-audited financial results are sent to BSE, i.e., where the Company's shares are listed immediately after the conclusion of the Board Meetings.

The Company regularly publishes its Audited/Unaudited Financial Results, Notices of Board Meeting, E voting Notice and other Communications in either of the following Newspapers:

- For English Edition- Financial Express.
- For Hindi Edition- Jansatta.

At the Company's website www.rcccements.com information for shareholders is available. The Company's website displays the information as stipulated under Regulation 46 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2016 such as Quarterly/Annual Financial Results, Annual Reports, Quarterly Corporate Governance Report, Shareholding Pattern, Policies, Investors' Contact details etc.

In addition, the Company makes use of this website for publishing official news release, if any.

General Shareholders' Information**Details of 26th Annual General Meeting of the Company**

Day & Date	Friday, 29th September, 2017
Time	09:00 A.M.
Venue	807, Arunachal Building, 19, Barakhamba Road, Connaught Place, New Delhi 110001

Tentative Calendar for the financial year ending 31st March, 2018

Financial Reporting for the	Tentative time frame
First quarter ended 30th June, 2017	First fortnight of September, 2017
Second quarter ending 30th September, 2017	First fortnight of November, 2017
Third quarter ending 31st December, 2017	First fortnight of February, 2018
Fourth quarter ending 31st March, 2018	By the end of May, 2018

Date of Book Closure

From 23rd September, 2017 to 29th September, 2017 (both days Inclusive) for the purpose of 26th Annual General Meeting of the Company.

Listing on Stock Exchanges

Name and Address of the Stock Exchanges	Stock Code
The Bombay Stock Exchange Ltd (BSE) 1st Floor, P.J. Towers, Dalal Street, Mumbai-400001	Scrip Code – 531825/ RCCCEMEN

Listing Fees

The Listing Fees of the Bombay Stock Exchange (BSE) for the Financial Year 2017-18 is pending. The Company is in the process of making the payment of the same.

CIN Number: L26942DL1991PLC043776

ISIN No.

The Company's Demat International Security Identification Number (ISIN) for its equity shares in NSDL and CDSL is INE 335N01015.

Stock Market Data

The Company's equity shares are listed at Bombay Stock Exchange Ltd. (BSE). The monthly high and low quotations of equity shares traded on the Bombay Stock Exchange Limited during the financial year 2016-17 are as follows:

Company :RCC CEMENTS LTD. 531825

Period: 01-Apr-2016 to 31-Mar-2017

All Prices in ₹

Date	Open	High	Low	Close
3/05/16	13.53	13.53	13.53	13.53
4/05/16	14.20	14.20	14.20	14.20
5/05/16	14.91	14.91	14.91	14.91
6/05/16	14.91	14.91	14.91	14.91
12/05/16	15.40	15.40	15.40	15.40
13/05/16	16.10	16.10	16.10	16.10
16/05/16	16.80	16.80	16.80	16.80
17/05/16	17.60	17.60	17.60	17.60
18/05/16	17.80	17.80	17.80	17.80
19/05/16	17.80	17.80	17.80	17.80
20/05/16	17.80	17.80	17.80	17.80
1/06/16	18.65	18.65	18.65	18.65
6/06/16	19.55	19.55	19.55	19.55
7/06/16	20.25	20.25	20.25	20.25
14/06/16	20.25	20.25	20.25	20.25
15/06/16	20.25	20.25	20.25	20.25
16/06/16	20.15	20.15	20.15	20.15
20/06/16	20.00	20.00	20.00	20.00
21/06/16	20.00	20.00	20.00	20.00
24/06/16	20.25	20.25	20.25	20.25
4/01/17	20.20	20.20	20.20	20.20
19/01/17	20.20	20.20	20.20	20.20
20/01/17	20.20	20.20	20.20	20.20
24/01/17	20.20	20.20	20.20	20.20

The Equity Shares of the company have not been suspended from trading by SEBI and/or by Bombay Stock Exchange i.e. BSE, where the shares of the Company are listed.

Name and Address of the Registrar and Share Transfer Agent (RTA):

MAS Services Ltd.
T-34, 2nd Floor,
Okhla Industrial Area
Phase -II, New Delhi-110020.
Ph. No.:011-26387281-83
Fax No.: 011- 26387384
Contact Person Details: Mr. Sharwan Mangla
Email Id: mas_serv@yahoo.com

Share Transfer System

The Company's equity shares which are in dematerialized form are transferable through the dematerialized system Equity Shares in physical form are processed by Registrar and Share Transfer Agent, M/s. MAS Services Limited and approved by the Shareholders' Relationship Committee of the Board.

Reconciliation of Share Capital Audit Report:

A practicing Company Secretary carried out reconciliation of share capital audit to reconcile the total admitted capital with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) and the total issued and listed capital. The audit report confirms that the total issued/ paid up capital is in consonance with the total number of shares in physical form and the total number of dematerialized shares held with the depositories.

Distribution of Shareholding as on 31st March, 2017:

Nominal Value of Each Share : Rs. 10/-					
Share or Debenture holding Nominal Value (Rs.)	Number of Shareholders	% to Total Numbers	Number of Shares	Share or Debenture holding Amount (Rs.)	% to Total Amount
1	2	3	4	5	6
1 To 5,000	1270	60.80	213675	2136750	3.81
5001 To 10,000	701	33.56	629415	6294150	11.24
10001 To 20,000	27	1.29	38510	385100	0.69
20001 To 30,000	1	0.05	2200	22000	0.04
30001 To 40,000	1	0.05	3100	31000	0.05
40001 To 50,000	4	0.19	20000	200000	0.36
50001 To 1,00,000	22	1.05	193250	1932500	3.45
1,00,001 and Above	63	3.01	4501850	45018500	80.36
Total	2089	100.00	5602000	56020000	100.00

Dematerialisation of Shares and Liquidity

The Company shares are traded in dematerialized form and have to be delivered in the dematerialized form to all Stock Exchanges. To enable shareholders an easy access to the de-mat system, the Company has executed agreements with both existing Depositories namely National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL). M/s. MAS Services Ltd. is the Registrar and Transfer Agent of the Company for the purposes of electronic connectivity for effective dematerialization of shares.

Status of Dematerialised Shares as on 31st March, 2017

(Equity ISIN No. INE335N01015)

Shares Held through	No. of Shares	Percentage of Holding
NSDL	2279	0.04

CDSL	8621	0.15
Physical	5591100	99.81
Total	5602000	100.00

Shareholding Pattern of the Company as on 31st March, 2017

Category	No. of Shares held	% of share holding
A. Promoters' holding		
Promoters	2191100	39.11
Indian Promoters	140000	2.50
Body Corporates	-	-
Foreign Promoters	-	-
2. Persons Acting in Concert		
	Nil	Nil
Sub-total (A)	2331100	41.61
B. Non-Promoters' holding		
3. Institutional Investors		
a. Mutual Funds & UTI	Nil	Nil
b. Banks, Financial Institutions, Insurance Companies (Central/State Government Institutions/Non-government Institutions)	Nil	Nil
c. FIIs	Nil	Nil
Sub-total	Nil	Nil
4. Non Institutional Investors		
a. Bodies Corporate	1476191	26.35
b. individuals	1078854	19.26
-Individual shareholders holding nominal share capital up to Rs. 2 Lakhs	715850	12.78
-Individual shareholders holding nominal share capital up in excess of Rs. 2 Lakhs	5	0
c. Any Other	-	-
NRI	-	-
Hindu Undivided Family	-	-
Clearing Members	-	-
Sub-total (B)	3270900	58.39
Grand Total (A)+(B)	5602000	100.00

ADRs/GDRs/Warrant:

The Company has not issued any ADRs/GDRs/Warrants or any other convertible instruments.

Commodity Price Risk or Foreign Exchange Risk And Hedging Activities:

The Company is not involved into any activities relating to commodities price risks and hedging thereof.

Brief profile of the Directors liable to retire by rotation and others

Brief resumes of the Directors who are proposed to be re-appointed is furnished in the Directors Report forming part of this Annual Report.

Address for Correspondence

RCC Cements Limited
Registered Office: 807, Arunachal Building, 19,
Barakhamba Road, Connaught Place,
New Delhi – 110001
Phones: 011 – 43571042
Fax: 011 - 43571047
Email Id: rcccementlimited@gmail.com

Investor's Correspondence may be addressed to

The shareholders desiring to communicate with the Company on any matter relating to their shares of the Company may either visit in person or write quoting their Folio Number at the following address:

The Company Secretary,
RCC Cements Limited
807, Arunachal Building,
19, Barakhamba Road,
Connaught Place,
New Delhi – 110001
Ph. No.: 011-43571042
Fax No.: 011-43571047
Email Id: rcccementlimited@gmail.com

SEBI Complaints Redress System (SCORES)

SCORES, i.e., a SEBI Complaints Redress System is a centralized web based complaints redress system which serves as a centralised database of all Complaints received enables uploading of Action Taken Reports (ATR's) by the concerned Companies & online viewing by the investors of actions taken on the Complaint & its current status. Your Company is registered with SEBI under the SCORES system.

Prohibition of Insider Trading

In compliance with SEBI's Regulations on Prevention of Insider Trading, the Company has formulated a Code of Conduct for prohibition and prevention of Insider Trading for all the Directors, Officers and the designated employees of the Company. The Code lays down the Guidelines and procedures to be followed and disclosures to be made while dealing with equity shares of the Company.

CEO/CFO Certification

The Managing Director and CFO of the Company has issued certificate pursuant to Regulation 17(8) read with Part B of Schedule II of the Listing Regulations certifying that the financial statements and the cash flow statement do not contain any untrue statements and these statements represent a true and fair view of the Company's affairs. The same is annexed to this Report.

Auditors' Certificate on Corporate Governance

A Certificate has been obtained from the Auditors of the Company regarding compliance with the provisions relating to Corporate Governance laid down in Clause 49 of the erstwhile Listing Agreement with the Stock Exchanges and Schedule V (E) of the SEBI (LODR) Regulations, 2015 in force. The same is annexed to this report.

Disclosures

- (i) There were no transactions of the material nature with the related parties during the year that may have potential conflict with the interests of the Company at large. The policy on related party transaction is available in the website of the Company i.e. <http://www.rcccements.com/policy.html>.
- (ii) There was no instance of non-compliance and no penalties or strictures were imposed on the Company by Stock Exchange or SEBI or any other Statutory Authorities on any matter related to the Capital Markets during the last three years.
- (iii) The Company has formulated a Whistle Blower Policy to establish a Vigil Mechanism for directors and employees of the Company. The Whistle Blower Policy/Vigil Mechanism policy is available in the website of the Company i.e. <http://www.rcccements.com/policy.html>. Further, no employee has been denied access to the Audit Committee.
- (iv) The Company has complied with all the mandatory requirements of Corporate Governance of the Listing Regulations as are applicable to the Company. The Company also endeavors to follow Non-Mandatory requirements.
- (v) The Company is not involved into activities relating to commodity price risks and hedging thereof.

Details of Compliance with mandatory requirements and adoption of non-mandatory requirements of the Listing Regulations:

The Company has complied with all the Mandatory requirements as prescribed under the erstwhile Listing Agreement and Listing Regulations, to the extent applicable, including Corporate Governance requirements as specified under Regulation 17 to 27 and Clause (b) to (i) of Sub- Regulation (2) of Regulation 46 of the Listing Regulations as applicable to the Company.

A Certificate from M/s. RMA and Associates, the Statutory Auditors of the company confirming compliance with the conditions of corporate governance as specified under Schedule V (E) of the Listing Regulations is annexed to this Report. Further, the Company has also complied with all requirements about disclosures in the Corporate Governance Report, as specified in sub para (2) to (10) of Clause C of Schedule V of the Listing Regulations.

Non- Mandatory requirements of Regulation 27(1) and Part E of Schedule II of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

1. The quarterly/half yearly results are not sent to the shareholders. However, the same are published in the newspapers and also posted on the Company's website.
2. The Company's Financial Statement for the Financial Year 2015-16 do not contain any audit qualification.
3. The Internal Auditors Report to the Audit Committee.

Disclosure of Accounting Treatment:

There is no deviation in following the treatment prescribed in the Accounting Standards in preparation of Financial Statements of the Company for the year ended on March 31, 2016

Green Initiative in Corporate Governance

The Ministry of Corporate Affairs (MCA) has taken a "Green Initiative in Corporate Governance" by allowing service of documents by a Company to its Members through electronic mode. The move of the Ministry allows public at large to contribute to the green movement.

Keeping in view the underlying theme, the Company will continue to send various communications and documents like notice calling general meetings, audited financial statements, directors' report, auditor's report etc., in electronic form, to the email address provided by the members to the Depositories or to the Company.

To support this green initiative in full measure, members/ Promoters who have not registered their E-mail address and PAN Number. so far, are requested to register their E-mail address and PAN Number, in respect of electronic holdings with the Depository through their concerned Depository Participant. Members who hold shares in physical form are requested to fill their e-mail address and PAN Number for our records in the registration form which can be downloaded from the Company's website i.e. www.rcccements.com for sending the documents in electronic form or else sent a request letter directly to the Company mentioning their E-mail address and PAN No. alongwith self attested copy of their PAN Card.

Dematerialization of Shares

Shareholders are requested to convert their physical holding to demat/electronic form through any of the Depository Participants to avoid any possibility of loss, mutilation etc. of physical share certificates and also to ensure safe and speedy transaction in securities.

Consolidation of Multiple Folios

Shareholders who have multiple folios in identical names, are requested to apply for consolidation of such folios and the relevant share certificates to the Company/its Registrar and Transfer Agent.

Updation of Registered Address with the Company

Shareholders are requested to update their addresses registered with the Company directly through the Share Transfer Agent, to receive all communications promptly. Shareholders holding shares in electronic form, are requested to deal only with their Depository Participants in respect of change of address.

Code of Conduct

The Company has laid down a Code of Conduct for all Board Members and Senior Management Personnel. The Code of Conduct is also available on the website of the Company. All Board Members and Senior Management Personnel have affirmed compliance with the Code of Conduct for the year under review.

Declaration of Compliance of the Code of Conduct in terms of Schedule V of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015

“ In terms of Schedule V of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 and as per affirmation received from the Directors and the Members of Senior Management Personnel of the Company, I hereby declare that Directors & the Members of Senior Management of the Company have complied with the Code Of Conduct during the F.Y. 2015-16.

**For and on behalf of the Board
of RCC Cements Limited**

**Place: New Delhi
Dated: 02nd September, 2017**

**Sd/-
Sunil Kumar
Chairman**

**FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN
As on financial year ended on 31.03.2017**

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

I.REGISTRATION & OTHER DETAILS:

1.	CIN	L26942DL1991PLC043776
2.	Registration Date	03/04/1991
3.	Name of the Company	RCC Cements Limited
4.	Category/Sub-category of the Company	Company Limited by Shares/Indian Non- Government Company
5.	Address of the Registered office & contact details	807, Arunachal Building, 19, Barakhamba Road, Connaught Place, New Delhi-110001 011-43571042
6.	Whether listed company	Yes
7.	Name, Address & contact details of the Registrar & Transfer Agent, if any.	M/s. MAS Services Limited T-34, 2 nd Floor, Okhla Industrial Area, Phase-II, New Delhi-110020 011-26387281-83

II.PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY (All the business activities contributing 10 % or more of the total turnover of the company shall be stated)

Sl. No.	Name and Description of main products / services	NIC Code of the product/service	% to total turnover of the company
1	Manufacturing of Cement	2394	100%

III.PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES: - Not Applicable

Sl. No.	Name and Address of the Company	CIN/GLN	Holding/Subsidiary/ Associate	% of Shares Held	Applicable Section
-	-	-	-	-	-

VI. 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 1st-April-2015]				No. of Shares held at the end of the year[As on 31-March-2016]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/ HUF	-	21,91,100	21,91,100	39.11	-	2,191,100	2,191,100	39.11	-
b) Central Govt	-	-	-	-	-	-	-	-	-
c) State Govt(s)	-	-	-	-	-	-	-	-	-
d) Bodies Corp.	-	1,40,000	1,40,000	2.50	-	1,40,000	1,40,000	2.50	-
e) Banks / FI	-	-	-	-	-	-	-	-	-

f) Any other	-	-	-	-	-	-	-	-	-
Sub-total(A)(1):-	-	23,31,100	23,31,100	41.61	-	2,331,100	2,331,100	41.61	-
(2) Foreign									
a)NRIs-Individual	-	-	-	-	-	-	-	-	-
b)Other-Individuals	-	-	-	-	-	-	-	-	-
c)Bodies Corporates	-	-	-	-	-	-	-	-	-
d)Banks/FI	-	-	-	-	-	-	-	-	-
e) Any Other	-	-	-	-	-	-	-	-	-
Sub-total (A)(2):-	-	-	-	-	-	-	-	-	-
Total shareholding of Promoter (A)=(A)(1)+(A)(2)	-	23,31,100	23,31,100	41.61	-	2,331,100	2,331,100	41.61	-
B. Public Shareholding									
1. Institutions									
a) Mutual Funds	-	-	-	-	-	-	-	-	-
b) Banks / FI	-	-	-	-	-	-	-	-	-
c) Central Govt	-	-	-	-	-	-	-	-	-
d) State Govt(s)	-	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FIs	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others (specify)	-	-	-	-	-	-	-	-	-
Sub-total (B)(1):-	-	-	-	-	-	-	-	-	-
2. Non-Institutions									
a) Bodies Corp.									
i) Indian	6,081	14,70,000	14,76,081	26.35	6,191	14,70,000	14,76,191	26.35	-
ii) Overseas	-	-	-	-	-	-	-	-	-
b) Individuals									

i) Individual shareholders holding nominal share capital up to Rs. 1 lakh	4,814	9,29,650	9,34,464	16.68	4,704	8,97,650	9,02,354	16.10	(0.58)
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	-	8,60,350	8,60,350	15.96	-	8,92,350	9,92,350	15.93	0.57
c) Others (specify)	-	-	-	-	-	-	-	-	-
Non Resident Indians	5	-	5	0.00	5	-	5	0.00	0.00
Hindu Undivided Family	-	-	-	-	-	-	-	-	-
Sub-total (B)(2):-	10,900	32,60,000	32,70,900	58.39	10,900	32,60,000	32,70,900	58.38	(0.01)
Total Public Shareholding (B)=(B)(1)+ (B)(2)	10,900	32,60,000	32,70,900	58.39	10,900	32,60,000	32,70,900	58.38	(0.01)
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	10,900	55,91,100	56,02,000	100	10,900	55,91,100	56,02,000	100	(0.01)

II) Shareholding of Promoter-

Sl. No.	Shareholder's Name	Shareholding at the beginning of the year [As on 1st-April-2016]			Shareholding at the end of the year [As on 31st-March-2017]			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	%of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	%of Shares Pledged / encumbered to total shares	
1	Rakesh Jain	173100	3.09	-	173100	3.09	-	-
2	Shabnam Jain	34000	0.61	-	34000	0.61	-	-
3	Yogesh Jain	86800	1.55	-	86800	1.55	-	-
4	Apporve Jain	72500	1.29	-	72500	1.29	-	-
5	Abhinav Jain	68000	1.21	-	68000	1.21	-	-
6	Anupreksha Jain	68500	1.22	-	68500	1.22	-	-
7	Akshat Jain	63000	1.12	-	63000	1.12	-	-
8	Ashok Jain	1000	0.02	-	1000	0.02	-	-
9	M/s Anil Kumar Jain (HUF)	9000	0.16	-	9000	0.16	-	-
10	Rajesh Jain	5000	0.09	-	5000	0.09	-	-
11	Meenu Jain	9000	0.16	-	9000	0.16	-	-
12	Himanshu Jain	9000	0.16	-	9000	0.16	-	-
13	Rishabh Jain	1000	0.02	-	1000	0.02	-	-
14	Laxmi Jain	7000	0.12	-	7000	0.12	-	-

15	Swati Jain	6000	0.11	-	6000	0.11	-	-
16	Prabhat Jain	9000	0.16	-	9000	0.16	-	-
17	Ritu Jain	9000	0.16	-	9000	0.16	-	-
18	Reena Jain	9000	0.16	-	9000	0.16	-	-
19	Yogesh Jain	181500	3.24	-	181500	3.24	-	-
20	Savitri Jain	9500	0.17	-	9500	0.17	-	-
21	Yogesh Jain (HUF)	54000	0.96	-	54000	0.96	-	-
22	Rakesh Jain (HUF)	70000	1.25	-	70000	1.25	-	-
23	S. S. Jain	20000	0.36	-	20000	0.36	-	-
24	Shashi Bala Jain	34800	0.62	-	34800	0.62	-	-
25	Rishabh Jain	336200	6.00	-	336200	6.00	-	-
26	Charoo Jain	29500	0.53	-	29500	0.53	-	-
27	Sharad Jain	9500	0.17	-	9500	0.17	-	-
28	Anju Jain	9500	0.17	-	9500	0.17	-	-
29	Ritul Jain	9500	0.17	-	9500	0.17	-	-
30	Sachi Jain	9500	0.17	-	9500	0.17	-	-
31	Preeti Jain	19800	0.35	-	19800	0.35	-	-
32	Punit Jain	19800	0.35	-	19800	0.35	-	-
33	Aridaman Kr. Jain	14500	0.26	-	14500	0.26	-	-
34	Ashok Jain	30000	0.54	-	30000	0.54	-	-
35	Bhushan Kumar Jain	10000	0.18	-	10000	0.18	-	-
36	Mukesh Jain	10000	0.18	-	10000	0.18	-	-
37	Nem Chand Jain	10000	0.18	-	10000	0.18	-	-
38	Shama Rani Jain	8100	0.14	-	8100	0.14	-	-
39	Shashi Daman Jain	13500	0.24	-	13500	0.24	-	-
40	Sumat Chand Jain	30000	0.54	-	30000	0.54	-	-
41	T. C. Jain	20000	0.36	-	20000	0.36	-	-
42	Ashok Jain HUF	90000	1.61	-	90000	1.61	-	-
43	Charu Jain	75000	1.34	-	75000	1.34	-	-
44	Meenu Jain	70000	1.25	-	70000	1.25	-	-
45	Rajesh Jain	112000	2.00	-	112000	2.00	-	-
46	Rajesh Jain (HUF)	75000	1.34	-	75000	1.34	-	-
47	Sharad Jain	95000	1.70	-	95000	1.70	-	-
48	Tara Chand Jain	75000	1.34	-	75000	1.34	-	-
49	Diplomate Leasing Pvt. Ltd.	100000	1.79	-	100000	1.79	-	-
50	Suneet Impex Pvt. Ltd.	40000	0.71	-	40000	0.71	-	-
	Total	2331100	41.61	-	2331100	41.61	-	-

iii) Change in Promoters' Shareholding (please specify, if there is no change): Not Applicable*

Sl.No.	Particulars	Shareholding at the beginning of the year [As on 1st-April-2016]		Cumulative Shareholding during the year (1st-April-2016 to 31 st -March, 2017)	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	-	-	-	-
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.):	-	-	-	-
	At the end of the year	-	-	-	-

*During the year under review, there is no change in the Promoters' Shareholding of the Company.

**IV) Shareholding Pattern of top ten Shareholders:
(Other than Directors, Promoters and Holders of GDRs and ADRs):**

Sl.No.	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year [As on 1st-April-2016]		Cumulative Shareholding during the Year (1st-April-2016 to 31 st -March, 2017)	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.Regent Marketing Private Limited					
	At the beginning of the year	310000	5.53	310000	5.53
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.)	Nil	Nil	Nil	Nil
	At the end of the year	310000	5.53	310000	5.53
2. Simple Investment Private Limited					
	At the beginning of the year	250000	4.46	250000	4.46
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.)	Nil	Nil	Nil	Nil
	At the end of the year	250000	4.46	250000	4.46
3.Amar Sales Private Limited					
	At the beginning of the year	248000	4.43	248000	4.43
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	Nil	Nil	Nil	Nil
	At the end of the year	248000	4.43	248000	4.43
4.Peeyush Kumar Aggarwal					
	At the beginning of the year	226700	4.05	226700	4.05
	Date wise Increase / Decrease in Shareholding during the year specifying	Nil	Nil	Nil	Nil

	the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.)				
	At the end of the year	226700	4.05	226700	4.05
5.Nirupama Jain					
	At the beginning of the year	200750	3.58	200750	3.58
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.)	Nil	Nil	Nil	Nil
	At the end of the year	200750	3.58	200750	3.58
6.Simple Investment Private Limited					
	At the beginning of the year	200000	3.57	200000	3.57
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.)	Nil	Nil	Nil	Nil
	At the end of the year	200000	3.57	200000	3.57
7.Omkam Capital Markets Private Limited					
	At the beginning of the year	150000	2.68	150000	2.68
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase /decrease . Transfer on 30.06.2014	Nil	Nil	Nil	Nil
	At the end of the year	150000	2.68	150000	2.68
8.Rishabh Electrical Pvt. Ltd.					
	At the beginning of the year	120000	2.14	120000	2.14
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.)	Nil	Nil	Nil	Nil
	At the end of the year	120000	2.14	120000	2.14
9.Shashi Jain					
	At the beginning of the year	75000	1.34	75000	1.34
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.)	Nil	Nil	Nil	Nil
	At the end of the year	75000	1.34	75000	1.34
10.Anju Jain					
	At the beginning of the year	55000	0.98	55000	0.98
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.)	Nil	Nil	Nil	Nil
	At the end of the year	55000	0.98	55000	0.98

V) Shareholding of Directors and Key Managerial Personnel: Not Applicable*

Sl.No.	Shareholding of each Directors and each Key Managerial Personnel*	Shareholding at the beginning of the year [As on 1st-April-2016]		Cumulative Shareholding during the Year (1st-April-2016 to 31 st -March, 2017)	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	Nil	Nil	Nil	Nil
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	Nil	Nil	Nil	Nil
	At the end of the year	Nil	Nil	Nil	Nil

No Directors/KMP of the Company hold Shares in the Company as on 31.03.2017.

V) INDEBTEDNESS -Indebtedness of the Company including interest outstanding/accrued but not due for payment.

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

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL-

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

Sl. No.	Particulars of Remuneration	Name of MD/WTD/ Manager	Total Amount
		Mr. Sunil Kumar(Managing Director)	
1	Gross salary	Nil	Nil
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	Nil	Nil
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	Nil	Nil
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	Nil	Nil
2	Stock Option	Nil	Nil
3	Sweat Equity	Nil	Nil
4	Commission - as % of profit - others, specify...	Nil	Nil
5	Others, please specify	Nil	Nil
	Total (A)	Nil	Nil
	Ceiling as per the Act	Nil	Nil

B. Remuneration to other directors

Sl.No..	Particulars of Remuneration	Name of Directors		Total Amount
1	Independent Directors	Mr. Mukesh Sharma	Mr. Kishore Bhatia	
	Fee for attending board committee meetings	Nil	Nil	Nil
	Commission	Nil	Nil	Nil
	Others, please specify	Nil	Nil	Nil
	Total (1)	Nil	Nil	Nil
2	Other Non-Executive Directors	Ms. Madhu Sharma		
	Fee for attending board committee meetings	Nil	Nil	Nil
	Commission	Nil	Nil	Nil
	Others, please specify	Nil	Nil	Nil
	Total (2)	Nil	Nil	Nil
	Total (B)=(1+2)	Nil	Nil	Nil
	Total Managerial Remuneration	Nil	Nil	Nil
	Overall Ceiling as per the Act	Nil	Nil	Nil

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

SI.No.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	CS	CFO	Total
1	Gross salary	Nil	2,40,000	1,80,000	4,20,000
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	Nil	Nil	Nil	Nil
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	Nil	Nil	Nil	Nil
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	Nil	Nil	Nil	Nil
2	Stock Option	Nil	Nil	Nil	Nil
3	Sweat Equity	Nil	Nil	Nil	Nil
4	Commission	Nil	Nil	Nil	Nil
	- as % of profit	Nil	Nil	Nil	Nil
	others, specify...	Nil	Nil	Nil	Nil
5	Others, please specify	Nil	Nil	Nil	Nil
	Total	Nil	2,40,000	1,80,000	4,20,000

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
A. COMPANY					
Penalty	NONE				
Punishment					
Compounding					
B. DIRECTORS					
Penalty	NONE				
Punishment					
Compounding					
C. OTHER OFFICERS IN DEFAULT					
Penalty	NONE				
Punishment					
Compounding					

For and on behalf of the Board
of RCC Cements Limited

Place: New Delhi
Dated: 02nd September, 2017

Sd/-
Sunil Kumar
Chairman
DIN: 00175301

Performance Evaluation Policy

1. Introduction

The RCC Cements Limited (“**The Company**”) conducts its operations as per the directions provided by the Board of Directors within the framework laid down by the Companies Act, 2013 (“**the Act**”), the Articles of Association, Listing Agreement with stock exchanges and Code of Conduct and policies formulated by the Company for its internal execution. The Company’s Board of Directors is dedicated to act in good faith; exercise their judgment on an informed basis, in the best interest of the company and its stakeholders.

The Act provides that the Nomination and Remuneration Committee shall formulate the criteria for evaluation of performance of Independent Directors and the Board. Such an evaluation procedure will provide a fine system of checks and balances on the performance of the directors and will ensure that they exercise their powers in a rational manner. The Act further casts an obligation on part of the board of directors for evaluating the performance of independent directors. All the directors on the board of a company, except the independent director whose performance is being evaluated, will assess the performance of the independent director. Accordingly, a report of performance evaluation of each independent director of the company would be prepared, which would determine whether to extend or continue the term of appointment of the concerned independent director or not.

As one of the most important functions of the Board of Directors is to oversee the functioning of Company’s top management, this Board Performance Evaluation process aims to ensure individual directors (“Directors”) and the Board of Directors of the Company (“Board”) as a whole work efficiently and effectively in achieving their functions. This policy aims at establishing a procedure for conducting periodical evaluation of its own performance and individual directors. Hence, it is important that every individual Board Member effectively contributes in the Board deliberations.

2. Role of Board and Independent Directors

In conformity with the requirement of the Act, the performance evaluation of all the Independent Directors shall be done by the entire Board of Directors, excluding the director being evaluated.

The Independent Directors are duty bound to evaluate the performance of non – independent directors and Board as a whole. The independent directors of the Company shall meet at least once in a year to review the performance of the non-independent directors, performance of Chairperson of the Company and Board as a whole, taking into account the views of executive directors and non-executive directors.

3. Evaluation Criteria

The Board of Directors shall pay regards to the following parameters for the purpose of evaluating the performance of a particular director. In respect of each of the evaluation factors, various aspects have been provided to assist with the evaluation process in respect of performance of Board itself, and individual directors. Such evaluation factors may vary in accordance with their respective functions and duties. Evaluation of Independent Director shall be carried on by the entire Board in the same way as it is done for the Executive Directors of the Company except the Director being evaluated.

Appraisal of each Director of the Company shall be based on the criteria as mentioned herein below.

Rating Scale:

Performance	Rating
Excellent	4
Very Good	3
Good	2
Satisfactory	1
Not Satisfactory	0

Evaluation of Independent Directors

While evaluating the performance of Independent Directors following points needs to be Considered.

Name of the Director being assessed: _____

Sr. No.	Assessment Criteria	Rating	Remarks/ Comments
1.	Attendance and participations in the meetings		
2.	Raising of concerns to the Board		
3.	Safeguard of confidential information		
4.	Rendering independent, unbiased opinion and resolution of issues at meetings.		
5.	Initiative in terms of new ideas and planning for the Company.		
6.	Safeguarding interest of whistle-blowers under vigil mechanism.		
7.	Timely inputs on the minutes of the meetings of the Board and Committee's, if any		
8.	Compliance with Article of Association, Companies Act, Listing Regulations & other laws applicable to the Company		
9.	Contribution to development of strategy and to risk management		
10.	Updatations with latest developments		
11	Communications with Board members, senior management and others		

Evaluation of Non Independent/ Executive Directors

While evaluating the performance of Non-Independent Directors/ Executive Directors following point's needs to be considered:

Name of the Director being assessed: _____

Sr. No.	Assessment Criteria	Rating	Remarks/ Comments
1.	Leadership initiative		
2.	Initiative in terms of new ideas and planning for the Company		
3.	Professional skills, problem solving and decision making		
4.	Compliance with policies of the Company, ethics, Code of Conduct etc.		
5.	Reporting of frauds, violations etc.		
6.	Motivating employees, providing assistance & directions		
7.	Attendance and presence in meeting of Board, Committee and General Meeting.		
8.	Safeguarding of interest of whistle blowers under vigil mechanism.		
9.	Timely inputs of the minutes of the meetings of the Board and Committee, if any.		
10.	Compliance with Article of Association, Companies Act, Listing Regulations & other laws applicable to the Company		
11.	Contribution to development of strategy and to risk management		
12.	Updatations with latest developments		
13.	Communications with Board members, senior management and others		

Evaluation of Board of Directors

While evaluating the Performance of the Board of Directors as a whole, following points needs to be considered:

Sr. No.	Assessment Criteria	Rating	Remarks/ Comments
1.	The Board of Directors of the company is effective in decision making		
2.	The Board of Directors is effective in developing a corporate governance structure that allows and encourages the Board to fulfill its responsibilities.		
3.	The Company's systems of control are effective for identifying material risks and reporting material violations of policies and		

	law.		
4.	The Board reviews the organization's performance in carrying out the stated mission on a regular basis.		
5.	The Board of Directors is effective in providing necessary advice and suggestions to the company's management.		
6.	Is the board as a whole up to date with latest developments in the regulatory environment and the market?		
7.	The information provided to directors prior to Board meetings meets your expectations in terms of length and level of detail.		
8.	Board meetings are conducted in a manner that encourages open communication, meaningful participation, and timely resolution of issues.		
9.	The Board Chairman effectively and appropriately leads and facilitates the Board meetings and the policy and governance work of the board.		
10.	The Board appropriately considers internal audit reports, management's responses, and steps towards improvement.		
11.	The Board oversees the role of the independent auditor from selection to termination and has an effective process to evaluate the independent auditor's qualifications and performance.		
12.	The Board considers the independent audit plan and provides recommendations.		

COMMITTEES OF BOARD

The Board has constituted the following committees:

1. Audit Committee;
2. Stakeholders Relationship Committee;
3. Nomination and Remuneration Committee;
4. Risk Management Committee

For evaluating the performance of each committee, the Board of Directors shall pay regards to the following aspects:

Sr. No.	Assessment Criteria	Rating	Remarks/ Comments
1.	Compliance with Article of Association, Companies Act, Listing Regulations & other laws applicable to the Company		
2.	Compliance with ethical standards & code of conduct of Company		
3.	Committee's accomplishments w.r.t. performance objectives		
4.	Redressal of complaints & grievances		
5.	Coordination with other committees and Board of Directors		
6.	Fulfillment of roles & responsibilities assigned to them		
7.	Adherence to Company's policies and internal procedures		

Evaluation of Key Management Personnel and Senior Executives

While evaluating the performance of Key Management Personnel and Senior Executives (other than Directors) following points shall be kept in mind:

Sr. No.	Assessment Criteria	Rating	Remarks/ Comments
1.	Abidance and behavior in accordance with ethical standards & code of conduct of Company.		
2.	Compliance with Article of Association, Companies Act, Listing Regulations & other laws. Applicable to the Company		
3.	Interpersonal and communication skills		
4.	Team work attributes		
5.	Safeguard of confidential information		
6.	Compliance with policies of the Company, ethics, code of conduct, etc.		
7.	Punctuality and other personality related aspects		

4. Review of the Policy

The Committee may amend the Policy, if required, to ascertain its appropriateness as per the needs of the Company.

5. Disclosure

Company will disclose details of its Board Performance Evaluation processes in its Board's report. The Board's report containing such statement shall indicate the manner in which formal evaluation has been made by the Board of its own performance and individual directors of the Company.

**For and on behalf of the Board
of RCC Cements Limited**

**Place: New Delhi
Dated: 02nd September, 2017**

**Sd/-
Sunil Kumar
Chairman
DIN: 00175301**

Annexure - 3

NOMINATION & REMUNERATION POLICY

(As amended w.e.f. 10th November, 2015)

1. Introduction

Pursuant to Section 178 of the Companies Act, 2013 and Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors of had constituted the Nomination and Remuneration Committee. The Company considers human resources as its invaluable assets. This policy on nomination and remuneration of Directors, Key Managerial Personnel (KMPs) and other employees has been formulated in terms of the provisions of the Companies Act, 2013 read along with the applicable rules thereto and Listing Regulations, 2015, as amended from time to time. This policy on nomination and remuneration of Directors, Key Managerial Personnel and Senior Management has been formulated by the Nomination and Remuneration Committee (NRC or the Committee) and has been approved by the Board of Directors.

2. Objective and purpose of the policy

The objectives and purpose of this policy are:

- 2.1 To formulate the criteria for determining qualifications, competencies, positive attributes and independence for appointment of a Director (Executive / Non-Executive) and recommend to the Board policies relating to the remuneration of the Directors, Key Managerial Personnel and other employees. This includes, reviewing and approving corporate goals and objectives relevant to the compensation of the Chief Executive Officer ("CEO"), evaluating the CEO's performance in light of those goals and objectives, and either as a committee or together with the other independent directors (as directed by the board), determine and approve the CEO's compensation level based on this evaluation; and making recommendations to the board with respect to non-CEO executive officer compensation, and incentive-compensation and equity-based plans that are subject to board approval;
- 2.2 The policy also addresses the following items: Committee member qualifications; Committee member appointment and removal; Committee structure and operations; and Committee reporting to the Board.
- 2.3 To formulate the criteria for evaluation of performance of all the Directors on the Board;
- 2.4 To devise a policy on Board diversity; and
- 2.5 To lay out remuneration principles for employees linked to their effort, performance and achievement relating to the Company's goals.

Definitions

- 'Board' means Board of Directors of the Company.
- 'Directors' means Directors of the Company.
- 'Committee' means Nomination and Remuneration Committee of the Company as constituted or reconstituted by the Board, in accordance with the Act and applicable SEBI listing Regulations, 2015 and/or any other Act/Regulations.
- 'Company' means RCC Cements Limited.

- 'Independent Director' means a Director referred to in Section 149(6) of the Companies Act, 2013 and rules.
- 'Key Managerial Personnel (KMP)' means-
 - (i) the Managing Director or the Chief Executive Officer or the manager and in their absence, a Whole-time Director;
 - (ii) the Company Secretary; and
 - (iii) the Chief Financial Officer

Senior Management means personnel of the company who are members of its core management team excluding Board of Directors comprising all members of management one level below the Executive Directors, including the functional heads.

Unless the context otherwise requires, words and expressions used in this policy and not defined herein but defined in the Companies Act, 2013 and Listing as may be amended from time to time shall have the meaning respectively assigned to them therein.

General

This Policy is divided in three parts: -

Part – A covers the matters to be dealt with and recommended by the Committee to the Board;

Part – B covers the appointment and nomination; and

Part – C covers remuneration and perquisites etc.

Part – A

Matters to be dealt with, perused and recommended to the Board by the Nomination and Remuneration Committee

The following matters shall be dealt by the Committee:-

(a) Size and composition of the Board:

Periodically reviewing the size and composition of the Board to ensure that it is structured to make appropriate decisions, with a variety of perspectives and skills, in the best interests of the Company as a whole and ensure compliance of various provision of applicable laws and SEBI listing Regulations, 2015;

(b) Directors:

Formulate the criteria determining qualifications, positive attributes and independence of a Director and recommending candidates to the Board, when circumstances warrant the appointment of a new Director, having regard to the range of skills, experience and expertise, on the Board and who will best complement the Board;

(c) Succession plans:

Establishing and reviewing Board and senior executive succession plans in order to ensure and maintain an appropriate balance of skills, experience and expertise on the Board and Senior Management;

(d) Evaluation of performance:

Make recommendations to the Board on appropriate performance criteria for the Directors.

Formulate the criteria and framework for evaluation of performance of every Director on the Board of the Company.

Identify ongoing training and education programs for the Board to ensure that Non-Executive Directors are provided with adequate information regarding the options of the business, the industry and their legal responsibilities and duties.

(e) Remuneration framework and policies:

The Committee is responsible for reviewing and making recommendations to the Board on:

- (i) the remuneration of the Managing Director, Whole-time Directors and KMPs

- (ii) the total level of remuneration of Non-Executive Directors and for individual remuneration for Non-Executive Directors and the Chairman, including any additional fees payable for membership of Board committees;
- (iii) the remuneration policies for all employees including KMPs, senior management and other employees including base pay, incentive payments, equity awards, retirement rights and service contracts having regard to the need to
- (iv) attract and motivate talent to pursue the Company's long term growth;
- (v) demonstrate a clear relationship between executive compensation and performance; and
- (vi) be reasonable and fair, having regard to best governance practices and legal requirements.
- (vii) The Company's superannuation arrangements and compliance with relevant laws and regulations in relation to superannuation arrangements; and
- (viii) the Company's remuneration reporting in the financial statements.

PART – B

Policy for appointment and removal of Director, KMPs and Senior Management

I. Appointment criteria and qualifications

1. The Committee shall identify and ascertain the integrity, qualification, expertise and experience of the person for appointment as Director, KMP or senior management level and recommend to the Board his / her appointment.
2. A person to be appointed as Director, KMP or senior management level should possess adequate qualification, expertise and experience for the position he / she is considered for appointment. The Committee has discretion to decide whether qualification, expertise and experience possessed by a person is sufficient / satisfactory for the concerned position.
3. A person, to be appointed as Director, should possess impeccable reputation for integrity, deep expertise and insights in sectors / areas relevant to the Company, ability to contribute to the Company's growth, complementary skills in relation to the other Board members.
4. The Company shall not appoint or continue the employment of any person as Managing Director / Executive Director who has attained the age of seventy years and shall not appoint Independent Director who is below age of 21 years. Provided that the term of the person holding this position may be extended at the discretion of the committee beyond the age of seventy years with the approval of shareholders by passing a special resolution based on the explanatory statement annexed to the notice for such motion indicating the justification for extension of appointment beyond Seventy years as the case may be.
5. A whole-time KMP of the Company shall not hold office in more than one company except in its subsidiary company at the same time. However, a whole-time KMP can be appointed as a Director in any company, with the permission of the Board of Directors of the Company.

II. Term / Tenure

1. Managing Director / Whole-time Director

The Company shall appoint or re-appoint any person as its Managing Director and CEO or Whole-time Director for a term not exceeding five years at a time. No re-appointment shall be made earlier than one year before the expiry of term.

2. Independent Director

An Independent Director shall hold office for a term up to five consecutive years on the Board of the Company and will be eligible for re-appointment on passing of a special resolution by the Company and disclosure of such appointment in the Board's report.

No Independent Director shall hold office for more than two consecutive terms, but such Independent Director shall be eligible for appointment after expiry of three years of ceasing to become an Independent Director. Provided that an Independent Director shall not, during the said period of three years, be appointed in or be associated with the Company in any other capacity, either directly or indirectly.

At the time of appointment of Independent Director, it should be ensured that number of Boards on which such Independent Director serves is restricted to seven listed companies as an Independent Director and three listed companies as an Independent Director in case such person is serving as a Whole-time (Executive) Director of a listed company.

III. Retirement

The Whole-time Directors, KMP and senior management personnel shall retire as per the applicable provisions of the Companies Act, 2013 and the prevailing policy of the Company. The Board will have the discretion to retain the Whole-time Directors, KMP and senior management personnel in the same position / remuneration or otherwise, even after attaining the retirement age, for the benefit of the Company with the approval of shareholders by passing a special resolution at the general meeting of the Company.

PART – C**Policy relating to the remuneration for Directors, KMPs and other employees****A. General**

1. The remuneration / compensation / commission etc. to Directors will be determined by the Committee and recommended to the Board for approval.
2. The remuneration and commission to be paid to the Managing Director shall be in accordance with the provisions of Chapter xiii of the Companies Act, 2013 read with schedule v, and the rules made thereunder.
3. Increments to the existing remuneration / compensation structure may be recommended by the Committee to the Board which should be within the limits approved by the Shareholders in the case of Managing Director.
4. Where any insurance is taken by the Company on behalf of its Managing Director, Chief Financial Officer, the Company Secretary and any other employees for indemnifying them against any liability, the premium paid on such insurance shall not be treated as part of the remuneration payable to any such personnel. Provided that if such person is proved to be guilty, the premium paid on such insurance shall be treated as part of the remuneration.

B. Remuneration to KMPs and other employees

The policy on remuneration for KMPs and other employees is as below:-

1. Fixed pay

The remuneration and reward structure for employees comprises two broad components - annual remuneration and long-term rewards. The Committee would determine the remuneration of the Directors and formulate guidelines for remuneration payable to the employees.

These guidelines are as under:

a) Annual remuneration

Annual remuneration refers to the annual compensation payable to the employees of the Company. This comprises two parts - a fixed component, and a performance-linked variable component based on the extent of achievement of the individual's objectives and performance of the business unit. Employee is required to determine his/her key result areas for that particular defined role. The performance-linked variable pay will be directly linked to the performance on individual components of the performance and the overall performance of the business. An employee's variable pay would, therefore, be directly dependent on key performance measures that represent the best interests of shareholders.

The objective is to set the total remuneration at levels to attract, motivate, and retain high-caliber, and high potential personnel in a competitive global market. The total remuneration level is to be reset annually based on a comparison with the relevant peer group globally, established through independent compensation surveys, from time to time.

b) Long-term rewards

Long-term rewards may be granted to eligible key employees based on their contribution to the performance of the Company, relative position in the organization, and length of service under the supervision and approval of the Committee.

The grant, vesting and other scheme details would be formulated from time to time.

These long-term reward schemes are implemented to attract and retain key talent in the industry.

2. Minimum remuneration to Managing Director/ Chief Executive officer

If, in any financial year, the Company has no profits or its profits are inadequate, the Company shall pay remuneration to its Managing Director in accordance with the provisions of Schedule V of the Companies Act, 2013 and if it is not able to comply

with such provisions, with the previous approval of the Central Government.

C. Remuneration/ Setting Fees / Commission to Non-Executive / Independent Directors

1. Remuneration/ Setting Fees / Commission

The remuneration payable to each Non-Executive Director is based on the remuneration structure as determined by the Board, and is revised from time to time, depending on individual contribution, the Company's performance, and the provisions of the Companies Act, 2013 and the rules made there under.

The remuneration to the Non-executive Directors (including Independent Directors) may be paid within the monetary limit approved by shareholders, subject to the limit not exceeding 1% of the profits of the Company computed as per the applicable provisions of the Companies Act, 2013.

Non-Executive Directors/ Independent Director shall be paid a Setting Fees / Commission as may be decided by the Board of Directors from time to time subject to the limits specified in Companies Act, 2013 and other applicable laws/ Regulations.

2. Stock options

The Independent Directors shall not be entitled to any stock option of the Company.

Policy review

This policy is framed based on the provisions of the Companies Act, 2013 and rules there under and the requirements of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 with the Stock Exchanges.

In case of any subsequent changes in the provisions of the Companies Act, 2013 or any other regulations which makes any of the provisions in the policy inconsistent with the Act or regulations, then the provisions of the Act or regulations would prevail over the policy and the provisions in the policy would be modified in due course to make it consistent with law.

This policy shall be reviewed by the Nomination and Remuneration Committee as and when any changes are to be incorporated in the policy due to change in regulations or as may be felt appropriate by the Committee. Any changes or modification on the policy as recommended by the Committee would be given for approval of the Board of Directors.

**For and on behalf of the Board
of RCC Cements Limited**

**Place: New Delhi
Dated: 02nd September, 2017**

**Sd/-
Sunil Kumar
Chairman
DIN: 00175301**

**Form No. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31.03.2017**

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

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

To
The Members
M/s RCC Cements Limited
New Delhi

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **M/s RCC Cements Limited** (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

We report that:

- a) Maintenance of secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
- b) We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion. We have not verified the correctness and appropriateness of the financial records and Books of the Company.
- c) Where ever required, we have obtained the Management representation about the compliances of laws, rules and regulations and happening of events etc. The compliance of the provisions of the Corporate and other applicable laws, rules, regulations, standards is the responsibility of management.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the company has, during the audit period covering the financial year ended on 31st March, 2017 ('Audit Period') complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2017 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;

(Secretarial Audit Report for F.Y 2016-2017 for M/s RCC Cements Limited)

- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'): —
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
 - (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase

Scheme) Guidelines, 1999 and The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 notified on 28 October 2014;

- (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
 - (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
 - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998.
- (vi) Indian Stamp Act, 1899;
 - (vii) Indian Contract Act, 1872;
 - (viii) Income Tax Act, 1961 and indirect tax laws;
 - (ix) Central Excise and Service Tax Act;
 - (x) Central and State Sale Tax/Value Added Tax Laws;
 - (xi) Applicable Labour Laws; and
 - (xii) Other applicable Laws;

Having regard to the compliance system prevailing in the Company and on the basis of presentation and Reports made by Compliance Auditors and Internal Auditors of the Company, we further report that the Company has adequate system to ensure the compliance of the other applicable laws specifically to the Company.

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

- Secretarial Standards issued by The Institute of Company Secretaries of India.
- Listing Agreements with Stock Exchanges in India.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc.

(Secretarial Audit Report for F.Y 2016-2017 for M/s RCC Cements Limited)

We further report that

- The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors, Independent Directors and Key Managerial personnel.
- Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were generally sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting. All decisions at Board Meetings and Committee Meetings are carried out by majority as recorded in the minutes of the meetings of the Board of Directors or Committee of the Board, as the case may be. But some documents, registers, files are needed to be maintained in more improvised and updated manner. Further improvements will be appreciated.
- All decisions at Board Meetings and Committee Meetings are carried out by majority as recorded in the minutes of the meetings of the Board of Directors or Committee of the Board, as the case may be.

We further report that based on the information received and records maintained there are adequate systems and processes in the Company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

**For Kundan Agrawal & Associates
Company Secretaries
FRN: S2009DE113700**

**Place: Delhi
Date: 30.05.2017**

**Sd/-
Kundan Agrawal
Company Secretary
Membership No. 7631
C.P. No. 8325**

DETAILS PERTAINING TO REMUNERATION AS REQUIRED UNDER SECTION 197(12) OF THE COMPANIES ACT, 2013 READ WITH RULE 5(1) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014

- i. The percentage increase in remuneration of each Director, Chief Financial Officer and Company Secretary during the financial year 2016-17, ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the financial year 2016-17 and the comparison of remuneration of each Key Managerial Personnel (KMP) against the performance of the Company are as under:

S. No.	Name of Director/KMP and Designation	Remuneration of Director/KMP for Financial Year 2015-16 (Rs. In Lacs)	% Increase in Remuneration in the Financial Year 2015-16	Ratio of remuneration of each Director/ to median remuneration of employees	Comparison of the Remuneration of the KMP against the performance of the Company
1.	Mr. Sunil Kumar Managing Director	NIL	Not Applicable	Not Applicable	Net profit for the year is 0.18 as compare to the losses of (Rs 6.44 Lacs) for the year 2015-16
2.	Mr. Kishore Bhatia Independent Director	Not Applicable	Not Applicable	Not Applicable	
3.	Mr. Mukesh Sharma Independent Director	Not Applicable	Not Applicable	Not Applicable	
4.	Mrs. Madhu Sharma Director	NIL	Not Applicable	Not Applicable	
5.	Mr. Soban Singh Aswal Chief Financial Officer	1,80,000 NIL	NIL NIL	Not Applicable Not Applicable	Net profit for the year is 0.18 as compare to the losses of (Rs 6.44 Lacs) for the year 2015-16
6.	Ms. Kanika Dua Company Secretary	2,40,000	NIL	Not Applicable	Net profit for the year is 0.18 as compare to the losses of (Rs 6.44 Lacs) for the year 2015-16.

No sitting fee paid for attending Board Meeting/Committee Meetings.

- ii. In the financial year 2016-17, there was no increase in the median remuneration of employees;
- iii. There were 3 permanent employees on rolls of Company as on March 31, 2017;
- iv. Relationship between average increase in remuneration and company performance – During the F.Y. 2016-17, there was no increase in remuneration. The company incurred net profit for the year 2016-17 of Rs. 0.18 Lacs, whereas there is no increase in median remuneration.
- v. a) Variations in the market capitalization of the Company: The market capitalization as on March 31, 2017 was Rs.11,31,64,000/- and Rs. 7,22,65,800/- on March 31, 2016.
- b) The closing price of the Company's equity shares on the BSE as on March 31, 2017 was Rs. 20.20 per share.
- vi. The Key Parameters for any variable component of remuneration availed by the Directors – Please refer to the salient features of Remuneration Policy annexed and forming part of this Report.
- vii. Average percentage in increase made in the salaries of employees other than the managerial personnel in the last financial year i.e. 2016-17 was NIL

- viii. The ratio of the remuneration of the highest paid director to that of the employees who are not directors but receive remuneration in excess of the highest paid director during the year – Not Applicable; and
- ix. It is hereby affirmed that the remuneration paid is as per the as per the Remuneration Policy for Directors, Key Managerial Personnel and other Employees.
- x. None of the employees of the Company are related to any Director of the Company.

**For and on behalf of the Board
of RCC Cements Limited**

**Place: New Delhi
Dated: 02nd September, 2017**

**Sd/-
Sunil Kumar
Chairman
DIN: 00175301**

RMA & Associates (ISO 9001:2000 Firm)
Chartered Accountants

Independent Auditor's Report

**To the Members of
RCC CEMENTS LIMITED
New Delhi**

Report on the Financial Statements

We have audited the accompanying financial statements of **RCC CEMENTS LIMITED ("the Company")** which comprise the Balance Sheet as at March 31, 2017, the Statement of Profit and Loss, Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

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

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

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

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2017, and its profit and its Cash Flow for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), as amended, issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "**Annexure A**" a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by section 143 (3) of the Act, we report that:
 - a) we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - b) in our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - c) the Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account
 - d) in our opinion, the aforesaid (Standalone) financial statements comply with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e) On the basis of written representations received from the directors as on March 31, 2017 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2017 from being appointed as a director in terms of Section 164 (2) of the Act.
 - f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "**Annexure B**".
 - g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company does not have any pending litigations which would impact its financial position.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - iv. The Company has provided requisite disclosures in Note 26 to these standalone Ind AS financial statements as to the holding of Specified Bank Notes on November 8, 2016 and December 30, 2016 as well as dealings in Specified Bank Notes during the period from November 8, 2016 to December 30, 2016. Based on our enquiries, test check of the books of account and other details maintained by the Company and relying on the management representation regarding the holding and nature of cash transactions, including Specified Bank Notes, we report that these disclosures are in accordance with the books of accounts maintained by the Company.

**For and on behalf of
M/s. RMA & Associates LLP
Chartered Accountants
Firm Regn. No. 000978N/N500062**

**Sd/-
Pankaj Chander
Partner
M. No. 089065**

**Place: New Delhi
Dated: 30th May, 2017**

RCC CEMENTS LIMITED**Annexure “A” to the Independent Auditors’ Report**

Referred to in paragraph 1 under the heading ‘Report on Other Legal Regulatory Requirement’ of our report of even date to the financial statements of the Company for the year ended March 31, 2017:

On the basis of such checks as we considered appropriate and in terms of the information and explanations given to us, we further state as under:

1. (a) The company is maintaining proper records showing full particulars including quantitative details and situation of the fixed assets.
- (b) All the fixed assets have been physically verified by the management at every financial year end. No material discrepancies were noticed on such verification.
- (c) There is no immovable property in the name of company.
2. There is no inventory in the company and therefore there is no question of physical verification of inventory.
3. Accordingly to the information and explanations given to us, the Company has not granted any loans, secured or unsecured, to companies, firms or other parties covered in the register maintained under section 189 of the Act. Accordingly, paragraph 3 (iii) of the order is not applicable.
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. Therefore, the directive issued by the Reserve Bank of India and the provision of section 73 to 76 or any other relevant provisions of the Companies Act, 2013, and the rules framed there under does not arise.
6. As informed to us, maintenance of cost records has not been prescribed by the Central Government U/s. 148(1) of the Companies Act, 2013.
7. (a) According to information and explanations given to us and on the basis of our examination of the books of account, and records, the company is regular in depositing undisputed statutory dues within in the prescribed time to the appropriate authorities and there are no arrears of outstanding statutory dues as on the last day of the financial year for a period of more than six months from the date they became payable.
- (b) According to the information and explanation given to us, there are no statutory dues which have not been deposited on account of any dispute.
8. According to the information and explanations given to us, the company has not defaulted in repayment of dues to any financial institution or banks.
9. According to the information & explanation given to us and the records of the Company examined by us the Company has not raised any money by way of initial public offer or further public offer (including debt instruments) or term loans during the year.
10. Based on the audit procedures performed and the information and explanations given by the management, we report that no fraud by the company and nor any fraud on the company by its officers or employees has been noticed or reported during the year.
11. No Managerial Remuneration is paid by the company during the year hence provisions of Section 197 read with Schedule V to Companies Act, 2013 are not applicable.
12. In our opinion, the company is not a Nidhi company within the meaning of relevant law.
13. Based on the audit procedures performed and the information and explanations given by the management, all transactions with related parties are in compliance with the provisions of section 177 and 188 of the Companies Act, 2013 and requisite details have been disclosed in the financial statements as required by the applicable accounting standards.

14. Based on 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 partly convertible debentures u/s 42 of the Companies Act, 2013 during the year.
15. Based on the audit procedures performed and the information and explanations given by the management, the company has not entered in to any non-cash transaction with directors or others in contravention of section 192 of the Companies Act, 2013.
16. In our opinion, the company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

**For and on behalf of
M/s. RMA & Associates LLP
Chartered Accountants
Firm Regn. No. 000978N/N500062**

**Sd/-
Pankaj Chander
Partner
M. No. 089065**

**Place: New Delhi
Dated: 30th May, 2017**

RCC CEMENTS LIMITED

Annexure “B” to the Independent Auditor’s Report of even date on the Financial Statements of RCC CEMENTS LIMITED.

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

We have audited the internal financial controls over financial reporting of **RCC CEMENTS LIMITED** (“the Company”) as of March 31, 2017 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

The Company’s management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the 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. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors’ Responsibility

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

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

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

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

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

**For and on behalf of
M/s. RMA & Associates LLP
Chartered Accountants
Firm Regn. No. 000978N/N500062**

**Sd/-
Pankaj Chander
Partner
M. No. 089065**

**Place: New Delhi
Dated: 30th May, 2017**

RCC CEMENTS LIMITED
CIN: L26942DL1991PLC043776
807, ARUNACHAL BUILDING, 19, BARAKHAMBA ROAD, CONNAUGHT PLACE, NEW DELHI-110001
BALANCE SHEET AS AT 31ST MARCH, 2017

PARTICULARS	Notes	As At 31.03.2017 <u>Amt. In Rs.</u>	As At 31.03.2016 <u>Amt. In Rs.</u>
EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	4	5,60,20,000	5,60,20,000
(b) Reserves and Surplus	5	-122,94,134	-123,11,821
(c) Money received against share warrants		-	-
(2) Share Application money pending allotment		-	-
(3) Non-Current Liabilities			
(a) Long-Term Borrowings		-	-
(b) Deferred Tax Liabilities (Net)		-	-
(c) Other Long Term Liabilities		-	-
(d) Long Term Provisions		-	-
(4) Current Liabilities			
(a) Short-Term Borrowings		-	-
(b) Trade Payables		-	-
(c) Other Current Liabilities	6	3,19,04,204	34,74,773
(d) Short-Term Provisions	7	7,884	-
Total Equity & Liabilities		<u>7,56,37,954</u>	<u>4,71,82,952</u>
ASSETS			
(1) Non-Current Assets			
(a) Fixed Assets			
(i) Tangible Assets	8	3,74,40,625	3,74,40,625
(ii) Intangible Assets			
(b) Non-current investments	9	-	17,70,000
(c) Deferred tax assets (net)		330	457
(d) Long term loans and advances	10	50,01,294	50,00,000
(e) Other non-current assets		26,30,848	26,30,848
(2) Current Assets			
(a) Current investments		-	-
(b) Inventories		-	-
(c) Trade receivables		-	-
(d) Cash and cash equivalents	11	2,06,578	3,41,022
(e) Short-term loans and advances		-	-
(f) Other current assets		3,03,58,280	-
Total Assets		<u>7,56,37,954</u>	<u>4,71,82,952</u>

Significant Accounting Policies

The accompanying notes are an integral part of the financial statements.

Auditor's Report

As per our separate report of even date attached

For RMA & associates LLP

Chartered Accountants

Firm Reg. No. 000978N/N500062

**For and on behalf of the Board
of RCC CEMENTS LIMITED**

Sd/-
(Pankaj Chander)
Partner
M.No. 089065

Place: New Delhi
Date: 30th May, 2017

Sd/-
(Sunil Kumar)
Mg. Director
DIN : 00175301

Sd/-
(Kanika Dua)
Company Secretary
M.NO.: 43396

Sd/-
(Mukesh Sharma)
Director
DIN : 00166798
Sd/-
(Soban Singh Aswal)
CFO
PAN: ADOPA4692F

RCC CEMENTS LIMITED
CIN: L26942DL1991PLC043776
807, ARUNACHAL BUILDING, 19, BARAKHAMBA ROAD, CONNAUGHT PLACE, NEW DELHI-110001
STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED ON 31ST MARCH, 2017

PARTICULARS	Notes	As At 31.03.2017 <u>Amt. In Rs.</u>	As At 31.03.2016 <u>Amt. In Rs.</u>
INCOME			
Revenue from operations		-	2,25,000
Indirect Income		10,55,168	-
Total		<u>10,55,168</u>	<u>2,25,000</u>
EXPENSES			
Cost of materials consumed		-	-
Purchase of Stock-in-Trade		-	-
Changes in inventories of Finished Goods,WIP & Stock		-	-
Employee Benefit Expenses	12	5,13,456	3,57,631
Financial Costs	13	1,161	282
Depreciation and Amortization Expense	14	-	-
Other Administrative Expenses	15	5,14,853	5,11,441
Total		<u>10,29,470</u>	<u>8,69,354</u>
Profit before exceptional & extraordinary items & tax		25,698	(6,44,354)
Exceptional Items		-	-
Profit before extraordinary items and tax		25,698	(6,44,354)
Extraordinary Items		-	-
Profit before tax		25,698	(6,44,354)
Tax expense:			
(1) Provision for Current Tax		7,884	-
(2) Deferred tax (Charged)/ Earned		(127)	(80)
Profit(Loss) from the perid from continuing operations		17,687	(6,44,434)
Profit/(Loss) from discontinued operations		-	-
Tax expense of discountiued operations		-	-
Profit/(Loss) from Discontinued operations		-	-
Profit/(Loss) for the period		<u>17,687</u>	<u>(6,44,434)</u>
Earning per equity share:			
(1) Basic		0.00	(0.12)
(2) Diluted		0.00	(0.12)

Significant Accounting Policies

1,2,3

The accompanying notes are an integral part of the financial statements.

Auditor's Report

As per our separate report of even date attached

For RMA & associates LLP

Chartered Accountants

Firm Reg. No. 000978N/N500062

**For and on behalf of the Board
of RCC CEMENTS LIMITED**

Sd/-
(Pankaj Chander)
Partner
M.No. 089065

Sd/-
(Sunil Kumar)
Mg. Director
DIN : 00175301

Sd/-
(Mukesh Sharma)
Director
DIN : 00166798

Place: New Delhi
Date: 30th May, 2017

Sd/-
(Kanika Dua)
Company Secretary
M.NO.: 43396

Sd/-
(Soban Singh Aswal)
CFO
PAN: ADOPA4692F

RCC CEMENTS LIMITED
CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH, 2017

	(Amount in Rs.)	
	Year ended March 31,	
	2017	2016
A. Cash Flow From Operating Activities:		
Net Profit/(loss) before tax and extraordinary items	25,698	(6,44,354)
Adjustments for:	-	-
Interest income	-	-
Depreciation	-	-
Interest & Finance Charges	-	-
Operating cash flow before changes in working capital	25,698	(6,44,354)
Cash Flow in Working Capital Activities:		
(Increase)/Decrease in Sundry Debtors	(3,03,32,760)	-
(Increase)/Decrease in Inventories	-	-
(Increase)/Decrease in Loans & Advances	(26,814)	-
Increase/(Decrease) in Current Liabilities	284,29,431	3,80,302
Cash generated from operations	(19,04,445)	(2,64,052)
Less: Income Tax Paid	-	(8,325)
Net cash provided by / (used in) operating activities	(19,04,445)	(2,72,377)
B. Cash Flow From Investing Activities:		
Sale/(Purchase) of fixed assets	-	-
(Increase)/Decrease in investments	17,70,000	-
Interest received	-	-
Net cash provided by / (used in) investing activities	17,70,000	-
C. Cash Flow From Financing Activities:		
Increase/(Decrease) in capital	-	-
Proceeds from Long Term Borrowings	-	-
Interest and Finance Charges	-	-
Repayment of Long Term Borrowings	-	-
Net cash provided by / (used in) financing activities	-	-
Net increase / (decrease) in cash and cash equivalents during the year [(A) + (B) + (C)]	(1,34,445)	(2,72,377)
Cash and Cash Equivalents:		
Opening Balance	3,41,022	6,13,400
Closing Balance	2,06,578	3,41,022

For and on behalf of the Board of RCC CEMENTS LIMITED

Sd/-	Sd/-
(Sunil Kumar)	(Mukesh Sharma)
Mg. Director	Director
DIN : 00175301	DIN : 00166798
Sd/-	Sd/-
(Kanika Dua)	(Soban Singh Aswal)
Company Secretary	CFO
M.NO.: 43396	PAN: ADOPA4692F

- We have examined the above Cash Flow Statement of RCC Cements Limited for the year ended 31.03.2017.
- The Statement has been prepared by the Company in accordance with the requirement of listing agreement Clause 32 with Stock Exchange and is based on and in agreement with the books and records of the company and also the Statement of Profit and Loss and Balance Sheet of the company covered by our report of even date to the members of the Company.

For M/s RMA & Associates LLP
Chartered Accountants
FirmReg. No. 000978N/N500062

Sd/-
(Pankaj Chander)
Partner
M.No. 089065

Place: New Delhi
Date: 30th May, 2017

RCC CEMENTS LIMITED

Notes to the financial statements for the year ended March 31, 2017

1. Corporate information

RCC CEMENTS LIMITED Company incorporated under the provisions of the Companies Act, 1956.

2. Basis of preparation

- The financial statements of the company have been prepared in accordance with generally accepted accounting principles in India (Indian GAAP).
- The company has prepared these financial statements to comply in all material respects with the accounting standards notified under the Companies (Accounts) Rules, 2014 and the relevant provisions of the Companies Act, 2013.
- The company follows the Mercantile System of Accounting recognizing Income and Expenditure on accrual basis.
- The directors have certified that there are no outstanding expenses not provided for and nor there are income which have fallen due but not accounted for. The accounts are prepared on historical cost basis and as a going concern.
- The accounting policies adopted in the preparation of financial statements are consistent with those of previous year.

3. Summary of significant accounting policies

From the year ended 31 March 2017, the Schedule III notified under the Companies Act 2013, has become applicable to the company, for preparation and presentation of its financial statements. The adoption of Schedule III does not impact recognition and measurement principles followed for preparation of financial statements. However, it has significant impact on presentation and disclosures made in the financial statements. The company has also reclassified the previous year figures in accordance with the requirements applicable in the current year.

- **Use of estimates**

The preparation of financial statements in conformity with Indian GAAP requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.

- **Fixed Assets**

Fixed Assets are stated at cost. Depreciation of fixed assets is not charged as there is only Capital WIP remaining in the fixed assets.

- **Investment**

Investments, which are readily realizable and intended to be held for not more than one year from the date on which such investments are made, are classified as current investments. All other investments are classified as long-term investments. On initial recognition, all investments are measured at cost.

Current investments are carried in the financial statements at lower of cost and fair value determined on an individual investment basis. Long-term investments are carried at cost. On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the statement of profit and loss.

- **Inventories**

Raw materials, components, stores and spares are valued at lower of cost and net realizable value. Work in progress and finished goods are valued at lower of cost and net realizable value.

- **Revenue Recognition**

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured.

- **Income tax**

- Tax expense comprises current and deferred tax. Current income-tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income-tax Act, 1961 enacted in India and tax laws prevailing in the respective tax jurisdictions where the company operates. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date.
- Deferred income taxes reflect the impact of timing differences between taxable income and accounting income originating during the current year and reversal of timing differences for the earlier years.

Notes forming part of Financial Statements for the year ended 31st March, 2017

	As At 31.03.2017 <u>Amt.In (Rs.)</u>	As At 31.03.2016 <u>Amt.In (Rs.)</u>
Note - 4: Share Capital		
<u>Authorized Share Capital :</u>		
1,20,00,000 (1,20,00,000) Equity Shares of Rs. 10/- each	<u>12,00,00,000</u>	<u>12,00,00,000</u>
Issued , Subscribed and fully paid up shares :		
56,02,000 (56,02,000) Equity Shares of		
Rs. 10/- each fully paid up	<u>5,60,20,000</u>	<u>5,60,20,000</u>
Reconciliation of the number of shares outstanding at the beginning and at the end of the reporting period		
At the beginning of the period	56,02,000	56,02,000
Issued/ (Reduction) during the period	-	-
At the end of the period	56,02,000	56,02,000

Terms/Rights attached to equity shares

- The Company has only one class of shares referred to as equity shares having a par value of Rs. 10/-. Each holder of equity shares is entitled to one vote per share. The equity share holder are eligible for dividend, if so declared. The dividend proposed by the board of directors is subject to the approval of the share holders in the ensuing annual general meeting, except in case of Interim Dividend.
- In the event of liquidation of the Company, the holders of equity shares will be entitled to receive any of the remaining assets of the company, after distribution of all preferential amounts. However, no such preferential amounts exist currently. The distribution will be in proportion to the number of equity shares held by the shareholders.

Aggregate number of bonus shares issued, shares issued for consideration other than cash during the period and during five years immediately preceding the reporting date

NIL

NIL

Details of Shareholders holding more than 5% equity shares in the company

Regent Marketing Private Limited	310000(5.53)	310000(5.53)
----------------------------------	--------------	--------------

Note : 5 Reserves & Surplus**Security Premium Account :**

Opening Balance :	1,05,00,000	1,05,00,000
Add : additions During the year	-	-
Closing Balance	<u>1,05,00,000</u>	<u>1,05,00,000</u>

Surplus/Deficit in the statement of profit and loss

Balance as per last financial statements	(2,28,11,821)	(2,21,67,387)
Profit (-Loss) after tax for the year	17687	(644434)
Short Provision of Income Tax of earlier years	-	-
Closing Balance	<u>(2,27,94,134)</u>	<u>(2,28,11,821)</u>
	<u>(1,22,94,134)</u>	<u>(1,23,11,821)</u>

Note : 6 Other Current Liabilities

Amount payable	3,09,13,280	22,18,576
Expenses Payable	9,89,404	12,36,197
TDS Payable	1,520	20,000
	<u>3,19,04,204</u>	<u>34,74,773</u>

Note : 7 Short-Term Provision

b) Provisions:

Provision for taxation (A.Y. 2015-16)	-	-
Provision for taxation (A.Y. 2016-17)	7,884	-
	<u>7,884</u>	<u>-</u>

(Statement Showing Depreciation Forming Part of Financial Statement As On 31.03.2016 as per Companies Act,2013)

Note : 8 FIXED ASSETS

(Amt. in Rs.)

PARTICULARS	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	COST AS ON	ADDITIONS DURING THE	SALES/ADJUSTED DURING THE	TOTAL COST AS ON	DEPRECIATION UP TO	DEPRECIATION FOR THE CURRENT YEAR	DEPRECIATION ADJUSTMENT	TOTAL AS ON	W.D.V. AS ON	W.D.V. AS ON
	01.04.2016	YEAR	YEAR	31.03.2017	01.04.2016	YEAR		31.03.2017	31.03.2017	31.03.2016
Office Equipments	2,23,809	-	-	2,23,809	2,23,810	-	-	2,23,810	-	-
TOTAL (A)	2,23,809	-	-	2,23,809	2,23,810	-	-	2,23,810	-	-
Capital WIP	3,74,40,625	-	-	3,74,40,625	-	-	-	-	3,74,40,625	3,74,40,625
TOTAL (B)	3,74,40,625	-	-	3,74,40,625	-	-	-	-	3,74,40,625	3,74,40,625
TOTAL A+B	3,76,64,434	-	-	3,76,64,434	2,23,810	-	-	2,23,810	3,74,40,625	
PREVIOUS YEAR	3,76,64,434	-	-	3,76,64,434	2,23,810	-	-	2,23,810	3,74,40,625	

Notes forming part of Financial Statements for the year ended 31st March, 2017

	As At 31.03.2017 <u>Amt.In (Rs.)</u>	As At 31.03.2016 <u>Amt.In (Rs.)</u>
Note : 9 Non Current Investment		
Quoted, Value at cost		
NIL (2,36,000) Equity Shares (Including 1,77,000 bonus shares) of Rs.10/- Each fully paid-up of North Eastern Carrying Corporation Limited	-	17,70,000
	<u>-</u>	<u>17,70,000</u>
B. Unquoted :		
- in fully paid up equity shares	-	-
	<u>-</u>	<u>17,70,000</u>
Note : 10 : Loans and Advances (Unsecured, Considered Good) (Advance recoverable in cash or in kind or for value to be received)		
Loans and Advances to related parties	-	-
Loans and Advances due by directors or others officers of the company including by private-companies/firms in which they are interested	-	-
Advance Others	50,01,294	50,00,000
	<u>50,01,294</u>	<u>50,00,000</u>
Note : 11 Cash & Cash Equivalent		
Cash-in-Hand		
Cash Balance	1,60,775	3,08,407
	<u>1,60,775</u>	<u>3,08,407</u>
Bank Balance		
Vijaya Bank	45,803	32,615
	<u>45,803</u>	<u>32,615</u>
Total	<u>2,06,578</u>	<u>3,41,022</u>
Note : 12 Employee Benefit Expenses		
Salaries	5,13,456	3,52,621
Staff Welfare	-	5,010
	<u>5,13,456</u>	<u>3,57,631</u>
Note :13 Financial Cost		
Bank Charges	1,161	282
	<u>1,161</u>	<u>282</u>
Note : 14 Depreciation and Amortization Expense		
Depreciation	-	-
	<u>-</u>	<u>-</u>

Notes forming part of Financial Statements for the year ended 31st March, 2017

	As At 31.03.2017 <u>Amt.In (Rs.)</u>	As At 31.03.2016 <u>Amt.In (Rs.)</u>
Note : 15 Other Administrative Expenses		
Advertisement & Publication Expenses	75,970	59,143
AGM Expenses	27,500	26,550
Audit Fee	14,375	14,313
Conveyance Expenses	9,014	4,534
Fee & Subscription	2,88,838	2,76,246
Filing Fee	-	23,400
Interest on TDS	600	-
Legal & Professional Charges	33,000	30,000
Miscellaneous Expenses	27,149	3,658
Office Expenses	21,557	17,730
Postage and Couriers Expenses	5,720	24,798
Printing & Stationery Expenses	11,130	31,069
	<u>5,14,853</u>	<u>5,11,441</u>

16. Related Party Disclosures

"Related party disclosures as required under Accounting Standard (AS)-18

"Related Party Disclosures".

(a). Related parties and nature of related party relationships where control exists

Name of the party	Relationship
Mr. Sunil Kumar	Managing Director
Ms. Kanika Dua	Company Secretary
Mr. Soban Singh Aswal	CFO

(b). Related party and nature of related party relationship with whom transactions have taken place:

Name of the party	Relationship
Ms. Kanika Dua	Key Managerial Personnel
Mr. Soban Singh Aswal	Key Managerial Personnel

Transitions during the year with related parties

Name of the party	Key Managerial Person	Designation
Ms. Kanika Dua	Rs. 2,40,000/-	CS
Mr. Soban Singh Aswal	Rs. 1,80,000/-	CFO

17. Deferred Tax Assets & Deferred Tax Liabilities: **Amount in Rs.**

Particulars	Deferred Tax Assets as at 01.04.2016	Current Year (Charged)/Earned	Deferred Tax Assets as at 31.03.2017
On account of difference Between book & Tax Depreciation.	457	(127)	330
Total	457	(127)	330

In accordance with AS 22 issued by ICAI, the company has provided for deferred tax during the year

18. Payment to Auditors

Amt. In Rs.

Audit Fee

Rs.14,375/- (Previous Year Rs.14,313/-)

19. Disclosure regarding details of Specified Bank Notes (SBN) held and transacted during the period 08.11.2016 to 30.12.2016 is as under

	SBNs (Rs.)	Other Denomination Notes (Rs.)	Total (Rs.)
Closing cash in hand as on 08.11.2016	-	38,650/-	38,650/-
Add: Permitted receipts	-	-	-
Less: Permitted payments	-	6,381/-	6,381/-
Less: Amount deposited in Banks	-	-	-
Closing cash in hand as on 30.12.2016	-	32,268/-	32,268/-

20. Debit and credit balances standing in the name of the parties are subject to confirmation from them.

21. The figures of previous years have been recast/regrouped wherever necessary to make them comparable and for the purpose of our audit.

Auditors Report

As per our report of even date attached

For RMA & associates LLP

Chartered Accountants

Firm Reg. No. 000978N/N500062

Sd/-

(Pankaj Chander)

Partner

M.No. 089065

Place: New Delhi

Date: 30th May, 2017

**For and on behalf of the Board
of RCC CEMENTS LIMITED**

Sd/-

(Sunil Kumar)

Mg. Director

DIN : 00175301

Sd/-

(Kanika Dua)

Company Secretary

M.NO.: 43396

Sd/-

(Mukesh Sharma)

Director

DIN : 00166798

Sd/-

(Soban Singh Aswal)

CFO

PAN: ADOPA4692F

RCC CEMENTS LIMITED

CIN: L26942DL1991PLC043776

Regd. Off: 807, Arunachal Building, 19, Barakhamba Road, Connaught Place, New Delhi-110001

Tel.: 91-11-43571042 Fax : 91-11-43571047

Email: rcccementlimited@gmail.com Website: www.rcccements.com

E-COMMUNICATION REGISTRATION FORM

Dear Shareholders,

You are aware that majority of the provisions of Companies Act, 2013 have been made effective from 1st April, 2014. Pursuant to Section 101 and Section 136 of the Companies Act, 2013 read with relevant Rules issued there under, Companies can serve Annual Reports, Notices and other communications through electronic mode to those shareholders who have registered their email address either with the Company/RTA or with the Depository.

It is a welcome move that would benefit the society at large, as this will reduce paper consumption to a great extent and allow shareholders to contribute towards a greener environment. This provides a golden opportunity to every shareholder of RCC Cements Limited to contribute to the cause of 'Green Initiative' by giving their consent to receive various communications from the Company through electronic mode.

We therefore invite all our shareholders to contribute to the cause by filling up the form given below to receive communication from the Company in electronic mode. You can also download the appended registration form from the website of the Company www.rcccements.com.

[Please note that as a Member of the Company, you will be entitled to receive all such communication in physical form, upon request.]

To support this green initiative in full measure, members who have not registered their E-mail address and PAN Number so far, are requested to registered their E-mail address and PAN Number along with self attested copy of their PAN Card.

Best Regards,
Sd/-
Sunil Kumar
Managing Director
DIN: 00175301

E-COMMUNICATION REGISTRATION FORM

Folio No. /DP ID & Client ID:.....

Name of the 1st Registered Holder:.....

Name of the Joint Holder[s]: (1).....(2).....

Registered Address:

.....

E-mail ID (to be registered):..... Mob./Tel. No.:.....

PAN:

I/We shareholder(s) of RCC Cements Limited hereby agree to receive communications from the Company in electronic mode. Please register my above E-mail ID in your records for sending communications in electronic form.

Date: Signature:

Note: Shareholder(s) are requested to keep the Company informed as and when there is any change in the e-mail address.

RCC CEMENTS LIMITED

CIN: L26942DL1991PLC043776

Regd. Off: 807, Arunachal Building, 19, Barakhamba Road, Connaught Place, New Delhi-110001

Tel.: 91-11-43571042 Fax : 91-11-43571047

Email: rcccementlimited@gmail.com Website: www.rcccements.com

ATTENDANCE SLIP

(To be handed over at the entrance of the meeting venue)

Name	of	the	Member(s)	/	Proxy*:
.....					
(*Strike off whichever is not applicable)					
Registered address:					
E-mail Id: Folio No. /DP ID & Client ID:					

I/We, being the member (s) of shares of the above named company, hereby record my/our presence at the 26th Annual General Meeting of the Company, to be held on Friday, the 29th day of September, 2017 at 9.00 a.m. at 807, Arunachal Building, 19, Barakhamba Road, Connaught Place, New Delhi-110 001 and at any adjournment thereof.

Signature of the Member/Proxy*:
 (*strike out whichever is not applicable)

NOTES:

- 1) Members/Proxies are requested to bring the duly signed attendance slip to the meeting and hand it over at the entrance.
- 2) Corporate members intending to send their authorized representatives to attend the meeting are requested to send, to the Company, a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the meeting.
- 3) For the convenience of Members, persons other than Members/Proxies will not be admitted

RCC CEMENTS LIMITED

CIN: L26942DL1991PLC043776

Regd. Off: 807, Arunachal Building, 19, Barakhamba Road, Connaught Place, New Delhi-110001

Tel.: 91-11-43571042 Fax : 91-11-43571047

Email: rcccementlimited@gmail.com Website: www.rcccements.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]

Name of the Member (s):
Registered address:
E-mail Id: Folio No. /DP ID & Client ID:

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

1) **Name:** **E-mail Id:**

Address:

..... **Signature:****or failing him/her**

2) **Name:** **E-mail Id:**

Address:

..... **Signature:****or failing him/her**

as my/our Proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 26th Annual General Meeting of the Company, to be held on Friday, the 29th day of September, 2017 at 9.00 a.m. at 807, Arunachal Building, 19, Barakhamba Road, Connaught Place, New Delhi-110 001 and at any adjournment thereof in respect of such resolutions as are indicated overleaf:

Res. No.	Description	For	Against
1.	Adoption of Financial Statements, Board and Auditors' Report for the Financial Year 2016-17.		
2.	Re-appointment of Mr. Sunil Kumar, Managing Director, as a Director liable to retire by Rotation.		
3.	Ratification of Appointment of Statutory Auditors of the Company for the Financial Year 2017-18.		

Signed this-----day of 2017. Signature of Shareholder:.....

**Affix
Revenue
Stamp**

NOTES:

- 1) Please put a 'X' in the appropriate column against the respective resolutions. If you leave the 'For' or 'Against' column blank against any or all the resolutions, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.
- 2) Pursuant to the provisions of Section 105 of the Companies Act, 2013, a person can act as a proxy on behalf of not more than fifty (50) members and holding in the aggregate not more than ten percent (10%) of the total Share Capital of the Company carrying voting rights. A member holding more than ten percent (10%) of the total Share Capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other member.
- 3) This form of Proxy in order to be effective should be duly completed, stamped, signed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the meeting.

If Undelivered, Please Return to:

RCC CEMENTS LIMITED

CIN : L26942DL1991PLC043776

Regd. Office: 807, Arunachal Building, 19, Barakhamba Road,
Connaught Place, New Delhi-110 001

Tel.: 91-11-43571042

Email: rccementlimited@gmail.com Website: www.rcccements.com