

28TH ANNUAL REPORT

2018-2019

RCC CEMENTS LIMITED

CIN : L26942DL1991PLC043776

Regd. Office: 702, Arunachal Building, 19, Barakhamba Road,
Connaught Place, New Delhi-110 001

Tel.: 91-11-43571044

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

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CORPORATE INFORMATION

BOARD OF DIRECTORS

Mr. Sunil Kumar
Mr. Mukesh Sharma
Mr. SantoshPradhan
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. Dimple Singh
(Resigned w.e.f. 18th April, 2019)
Ms. Amanpreet Kaur
(appointedw.e.f 12th August, 2019)

AUDITORS

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

BANKERS

Vijaya Bank
Kamla Nagar, New Delhi

REGISTERED OFFICE

702, Arunachal Building, 19, Barakhamba Road,
Connaught Place, New Delhi-110 001
Tel.: 91-11-43571044Fax : 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. SharwanMangla
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. SantoshPradhan	00354664
Ms. Madhu Sharma	06947852

NOTICE

NOTICE IS HEREBY GIVEN THAT THE TWENTY EIGHTH ANNUAL GENERAL MEETING OF THE MEMBERS OF RCC CEMENTS LIMITED WILL BE HELD ON MONDAY, 30TH SEPTEMBER, 2019 AT 09:30 A. M. AT THE REGISTERED OFFICE OF THE COMPANY AT 702, 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, 2019 and the Statement of Profit and Loss of the Company and Cash Flow statement & other Annexures thereof for the financial year ended 31st March, 2019 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 appoint Statutory Auditors of the Company and in this connection to consider, and, if thought fit, to pass the following resolution, as an Ordinary Resolution:

“RESOLVED THAT pursuant to Section 139, 142 and other applicable provisions of Companies Act, 2013, if any, read with the Companies (Audit & Auditors) Rules, 2014 (including any statutory enactment or modification(s) thereof, for the time being in force) and pursuant to the recommendation of the Audit Committee, M/s Nemani Garg Agarwal & Co., Chartered Accountants, New Delhi (Firm Registration No. 010192N), be and is hereby appointed as Statutory Auditors of the Company, to hold office for a period of five consecutive years from the conclusion of 28th Annual General Meeting until the conclusion of 33rd Annual General Meeting of the Company, at such remuneration and out of pocket expenses, etc, as may be mutually agreed between the Board of the Directors of the Company and the said Auditors.”

SPECIAL BUSINESS:

4. **Re-appointment of Mr. Mukesh Sharma (DIN: 00166798) as an Independent Director of the Company**

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

“RESOLVED THAT pursuant to the provisions of Section 149 and 152 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and Rules made thereunder read with Schedule IV to the Act and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), (including any statutory modification(s), amendment(s), clarification(s), re-enactment(s) or substitution(s) thereof for the time being in force) and any other applicable law(s), regulation(s), guideline(s), and pursuant to the recommendations of the Nomination and Remuneration Committee and approval of the Board of Directors, Mr. Mukesh Sharma (DIN:00166798) , who holds the office of Independent Director of the Company up to the date of this Annual General Meeting (i.e. Twenty Eighth Annual General Meeting) & who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act & Regulation 16(1)(b) of the Listing Regulations be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, for a second term of Five (5) years i.e. from the date of this Annual General Meeting (i.e. Twenty Eighth Annual General Meeting) up to the date of the 33rd (Thirty Third Annual General Meeting) of the Company to be held in the financial year 2024.”

“RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do and perform all such acts, deeds, matters or things as may be considered necessary, appropriate, expedient or desirable to give effect to the above resolution.”

5. **Re-Appointment of Mr. Sunil Kumar (DIN. 00175301) as the Managing Director of the Company.**

To consider and if thought fit, to pass with or without modification(s) the following resolution as an Ordinary Resolution:

“RESOLVED THAT subject to such consents and permissions, as may be necessary, approval of the shareholders of the Company be and is hereby accorded in terms of Section 196, 197, 203 and other applicable provisions, if any, of

the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule V of the Companies Act, 2013, including any statutory modification or re-enactment thereof, Mr. Sunil Kumar (DIN No. 00175301), whose term of office as the Managing Director of the company expires on 6th May, 2020 and is hereby re-appointed as the Managing Director of the Company with effect from 7th May, 2020 on the terms and conditions as set out hereunder:-

Terms & Conditions of Appointment:

a) Tenure:

Upto Five years as may be decided by the Board of Directors. His period of office shall be liable to determination by retire of directors by rotation

b) Remuneration:

At present NIL for his tenure of Five years. However, the Board or any Committee thereof in its absolute discretion may from time to time will review the salary that may be payable to Mr. Sunil Kumar subject to the provisions of Section 196 and 197 and Schedule V of the Companies Act, 2013 and other applicable provisions of the Companies Act, 2013 and Rules made thereunder.

c) Functions:

Mr. Sunil Kumar shall discharge such duties and functions as may be assigned to him by the Board of Directors from time to time.

d) Sitting Fees:

No sitting fees shall be paid to Mr. Sunil Kumar at present to attend the Board Meetings/Committee Meetings of the Directors.

e) Termination:

The appointment of Mr. Sunil Kumar as Managing Director may be terminated by either party by giving to the other one month notice in writing.

RESOLVED FURTHER THAT if in future the Company decides to pay remuneration to Mr. Sunil Kumar, as Managing Director, the Company shall obtain a fresh approval from the shareholders of the Company.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorized to do all such acts, deeds, matters and things, as it may, in its absolute discretion deem necessary, proper or desirable and to settle any questions, difficulties and/or doubts that may arise in this regard in order to implement and give effect to the foregoing resolution.

RESOLVED FURTHER THAT the Board of Directors of the Company and/or the Company Secretary of the Company, be and are hereby severally authorized to file the necessary forms with the office of the Ministry of Corporate Affairs, Delhi and are further authorized to complete the other necessary formalities as are required to give effect to above resolutions.

6. Approval of Related Party Transactions.

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

“RESOLVED THAT pursuant to provisions of Section 188 and other applicable provisions, if any, of the Companies Act, 2013 read with applicable Rules under Companies (Meetings of Board and its Powers) Rules, 2014 and in terms of applicable provisions of SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015 (including any amendment, modification or re-enactment thereof), and subject to such other approvals from such Authorities as may be required in this regard, the consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company to sale, purchase or supply of any goods or materials, selling or otherwise disposing of, or buying, leasing of property of any kind, availing or rendering of any services, appointment of agent for purchase or sale of goods, materials, services or property or otherwise disposing of any goods, materials or property or availing or rendering any services from related parties or appointment of such related party to any office or place of profit in the

company or its associate companies, if any or reimbursement of any transaction or any other transaction of whatever nature with following related parties:

Sr. No	Name of the Related Party	Relationship	Maximum Value of Transactions per annum with effect from April 01, 2019 (Amount in Rs.)
1	Omkam Global Capital Pvt. Ltd.	Common Director in both the companies.	50,00,000/-

* Expected maximum annual value of transactions per related party over the year

“RESOLVED FURTHER THAT the board of directors of the Company be and is hereby authorized to take such steps as may be necessary for obtaining approvals, statutory, contractual or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto, and to sign and execute all deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all acts, deeds, matters and things that may be necessary, proper, expedient or incidental thereto for the purpose of giving effects to this Resolution.”

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

**Place: New Delhi
Dated: 30.08.2019**

**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 Tuesday, 24th September, 2019 to Monday, 30th September, 2019 (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, of the Company in demat form shall provide the details of their Bank Account and E-mail Id to the RTA i.e MAS Services Limited having registered office is T-34, IInd Floor, Okhla Industrial Area, Phase-II, New Delhi 110020 and those holding shares in physical form will provide their Bank A/c details and E-mail Id to the Company. Necessary communication in this regard has already been sent separately to the shareholders by the Company.**
14. **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 as well as to get their shares dematerializes, pursuant to SEBI notification number SEBI/LAD-NRO/GN/2018/24 dated June 08, 2018. Please note that as per the aforesaid SEBI's notification, the requests for effecting transfer of securities shall not be processed unless the securities are held in dematerialized form with a Depository. In view of the above all the shareholders holding shares in physical form are requested to open a de-mat A/c with a Depository participants and get their shares dematerialised. Necessary communication in this regard has already been sent separately to the shareholders by the Company.**
15. 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 23rd September, 2019 as cut – off date to record the entitlement of the shareholders to cast their vote electronically at the 28th Annual General Meeting (AGM) by electronic means under the Companies Act, 2013 and rules thereunder. Consequently, the same cut-off date, i.e. 23rd September, 2019 would record entitlement of the shareholders, who do not cast their vote electronically, to cast their vote at the 28th AGM on 30th September, 2019.
16. The e-voting period will commence at 09.00 A.M. on 27th September, 2019 and will end at 5.00 P.M. on 29th September, 2019. 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 National Securities Depository Limited (NSDL) as the Authorised Agency to provide e-voting facility.

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

**Place: New Delhi
Dated: 30.08.2019**

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

VOTING THROUGH ELECTRONIC MEANS

The procedure and instructions for e-voting as given in the Notice of the 28th 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". The EVEN of "RCC Cements Limited" is "112216"
- 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 rcccementslimited@gmail.com and evoting@nsdl.co.in.

II. In case of Members receiving Physical copy of Notice of 28th 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 23rd September 2019.
- 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., 23rd September 2019, 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 27th September, 2019 and will end at 05.00 P.M. on 29th September, 2019.

- 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 48 hours of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
- L. The Results declared alongwith the report of the Scrutinizer shall be placed on the website of the Company www.rccements.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.

ANNEXURE TO THE NOTICE

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013

ITEM NO. 3

M/s. RMA & Associates LLP, Chartered Accountants, had been the statutory auditors of the Company and had been conducting Audit of your company since 2009-10. Pursuant to the provisions of section 139(2) which states that, "No listed Company or a company belonging to such class or classes of Companies as may be prescribed, shall appoint or re-appoint

- (a) An individual as auditor for more than one term of five consecutive year; and
- (b) An audit firm as auditor for more than two terms of five consecutive years.

In terms of the said provisions and rules framed thereunder, M/s. RMA & Associates LLP, Chartered Accountants, Firm Registration no. 000978N have completed two terms of five consecutive years, therefore, the company has to appoint a fresh Chartered Accountant, to conduct audit of the company.

The Audit Committee, in its meeting held on 12th August 2019 had recommended the appointment of **M/s. Nemani Garg Agarwal & Co., (Firm's Registration No. 010192N)**, Chartered Accountants, Delhi as the Statutory Auditors of the Company and the Board of Directors in their meeting held on 30th August 2019 have also recommended their appointment as the statutory auditors of the Company for a period of 5 years commencing from the conclusion of this Annual general Meeting till the conclusion of the Annual General Meeting of the Company to be held in the Year 2024.

The proposed fees payable to Nemani Garg Agarwal & Co is Rs. 35,000/- approximately exclusive of out of pocket expenses that may be incurred by the Statutory Auditors.

Brief terms of appointment

The brief terms of appointment of NemaniGarg Agarwal & Co as Statutory Auditors of the Company, interalia, are:

- a) NemaniGarg Agarwal & Co,as Statutory Auditors of the company, shall not hold office of Statutory Auditors for more than two terms of five consecutive years.
- b) The Statutory Auditors shall submit a certificate stating that he is not disqualified for appointment under the Companies Act, 2013, the Chartered Accountants Act, 1949 and the rules and regulations made thereunder.
- c) The Statutory Auditors shall conduct the Audit in the manner in which it is laid down under Section 143.
- d) The Statutory Auditors in his report shall specify all the matters as are enumerated in Section 143 and Rule 11 of Companies (Audit and Auditors) Rules, 2014.
- e) In case of fraud, the Statutory Auditors shall report in the manner laid under Rule 13 of Companies (Audit and Auditors) Rules, 2014.

Brief Profile of Nemani Garg Agarwal & Co.

Nemani Garg Agarwal & Co. is a leading Chartered Accountancy Firm rendering comprehensive professional services which include Audit, Management Consultancy, Tax Consultancy, Accounting Services, Manpower Management, Secretarial Services etc.

Nemani Garg Agarwal & Co. is a professionally managed firm. The team consists of distinguished Chartered Accountants, Corporate Financial Advisors and Tax Consultants. The firm represents a combination of specialized skills, which are geared to offers sound financial advice and personalized proactive services. Those associated with the firm have regular interaction with industry and other professionals which enables the firm to keep pace with contemporary developments and to meet the needs of its clients.

Your company has received written consent of the Auditor to such appointment in terms of Section 139 & 141 of the Companies Act, 2013, as amended, and have also obtained a certificate in terms of Rule 3 & 4 of the Companies (Audit & Auditors) Rules, 2014, to the effect that it is eligible for appointment and is not disqualified for appointment under the act, Chartered Accountants Act, 1949, and rules and regulations made thereunder; the proposed appointment is as per the term provided under the Act; the proposed appointment is within the limits laid down by or under the authority of the Act; and that there are no proceedings against the firm or any partner of the firm pending with respect to professional matter of conduct before the Institute of Chartered Accountants of India or other competent authority or court; that they satisfy the criteria as provided under section 141 and other provisions, if any, of the Companies Act, 2013.

Further pursuant to the provisions of Section 139 read with Rules framed thereunder, the resolution appointing M/s. Nemani Garg Agarwal & Co as the Auditor, is being placed for consideration by the members in the ensuing Annual General Meeting.

None of the Directors and Key Managerial Personnel of the Company and their relatives, in any way and / or manner, deemed to be concerned or interested financially or otherwise, in the Ordinary Resolution No. 3 as set out in the Notice.

ITEM NO. 4 : Re-appointment of Mr. Mukesh Sharma (DIN 00166798) as an Independent Director of the Company.

Mr. Mukesh Sharma is an Independent Non-Executive Director of the Company. At the Twenty Third (23rd) Annual General Meeting of the Company held on September 30, 2014, Members of the Company had approved appointment of Mr. Mukesh Sharma as an Independent Director of the Company, not liable to retire by rotation, to hold office for a term of five (5) consecutive years commencing from the Twenty third Annual General Meeting of the Company.

As per Section 149(10) of the Companies Act, 2013 ('the Act'), an Independent Director is eligible for re-appointment for a second term of up to 5 years upon passing of a Special resolution by the Shareholders of the Company.

The Board considers that his continued association would be of immense benefit to the Company and it is desirable that the Company continues to avail services of Mr. Mukesh Sharma as an Independent Director.

As the current term of appointment of Mr. Mukesh Sharma (DIN - 00166798) is expiring at the ensuing Annual General Meeting of the Company, your Board, based on the performance evaluation and recommendation of the Nomination and Remuneration Committee of the Board and his skills, extensive and enriched experience in diverse areas and suitability to the Company and after reviewing declaration of independence received from Mr. Mukesh Sharma, recommends re-appointment of Mr. Mukesh Sharma as an Independent Director for a second term of Five (5) years commencing from the date of this Twenty Eighth (28th) Annual General Meeting up to the Thirty Third (33rd) Annual General Meeting of the Company. Requisite consent has been received from Mr. Mukesh Sharma pursuant to provisions of Section 152 of the Companies Act, 2013.

In the opinion of the Board, Mr. Mukesh Sharma, who is proposed to be re-appointed for the second term as an Independent Director of the Company, fulfils the conditions of Independence specified under Section 149(6), Schedule IV of the Companies Act, 2013 and Regulation 16 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and is Independent of the management.

Brief Profile of Mr. Mukesh Sharma

Mr. Mukesh Sharma (DIN - 00166798) aged about 56 years is a Masters in Commerce from a reputed University. He has an extensive experience and significant expertise of around 30 years and his core areas of practice include risk management, internal controls, finance and taxation.

Mr. Mukesh Sharma holds directorship and membership of the Committees of the Board of Directors of the under stated other companies in India:

1. Kameshwari Buildwell Limited
2. Onshore Shipping Limited
3. Omkam Developers Limited

Mr. Mukesh Sharma, the proposed director, does not hold any equity shares in the Company and is not related to any of the directors of the company.

None of the Directors and/or Key Managerial Personnel of the Company or their relatives, except Mr. Mukesh Sharma (whose appointment is proposed in the resolution) is in any way concerned or interested, financially or otherwise, in the passing of this resolution.

Your Board recommends the Special resolution as set out in Item No. 4 for your approval

Item No. 5:

Mr. Sunil Kumar (DIN: 00175301) was reappointed as the Managing Director of the company for a period of 5 years w.e.f 07/05/2015. At the 24th Annual General Meeting, members of the company had approved his reappointment for a term of 5 consecutive years.

Pursuant to the provisions of Sections 197, 203 read with Section 2(54) of the Companies Act, 2013 ("the Act"), the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule V of the Companies Act, 2013, including any statutory modification or re-enactment thereof, and pursuant to the recommendations of the Nomination and Remuneration Committee, the Board recommend to reappoint Mr. Sunil Kumar (DIN No. 00175301) as the Managing Director of the Company with effect from 7th May, 2020 on the terms and conditions and remuneration hereinafter indicated. The said appointment is subject to the approval of the Members of the Company in General Meeting.

As the current term of appointment of Mr. Sunil Kumar is expiring on 06th May, 2020, your Board based on the performance evaluation and recommendation of the Nomination and Remuneration Committee of the Board and his skills and enriched experience in diverse areas recommends reappointment of Mr. Sunil Kumar as the Managing Director of the company for a further term of 5 years w.e.f 07th May, 2020.

Brief Profile of Mr. Sunil Kumar

Mr. Sunil Kumar, aged about 57 years, is a Commerce graduate from a reputed University. He has an enriched experience and significant expertise of over 30 years in preparing business plans, business valuation, audit, accounts, finance, taxation, project management and stock broking activities. He has always demonstrated a certain dynamism and foresight seen in the most pragmatic of professional.

The terms of appointment and Remunerations of Mr. Sunil Kumar as Managing Director of the Company are as under:

Terms & Conditions of Appointment:**a) Tenure:**

Upto Five years as may be decided by the Board of Directors. His period of office shall be liable to determination by retire of directors by rotation

b) Remuneration:

At present NIL for his tenure of Five years. However, the Board or any Committee thereof in its absolute discretion may from time to time will review the salary that may be payable to Mr. Sunil Kumar subject to the provisions of Section 196 and 197 and Schedule V of the Companies Act, 2013 and other applicable provisions of the Companies Act, 2013 and Rules made thereunder.

c) Functions:

Mr. Sunil Kumar shall discharge such duties and functions as may be assigned to him by the Board of Directors from time to time.

d) Sitting Fees:

No sitting fees shall be paid to Mr. Sunil Kumar at present to attend the Board Meetings/Committee Meetings of the Directors.

e) Termination:

The appointment of Mr. Sunil Kumar as Managing Director may be terminated by either party by giving to the other one month notice in writing.

If in future the Company decides to pay remuneration to Mr. Sunil Kumar, as Managing Director, of the Company, a fresh approval from the shareholders of the Company shall be obtained.

Mr. Sunil Kumar does not hold any shares in the company and is not related to any of the Directors of the company. Mr. Sunil Kumar, Director, holds directorship in following Public companies, including RCC Cements Limited.:

1. Eshoppers India Limited
2. RCC Cements Limited

Your directors are of the view that the company would be immensely benefited by the expertise and guidance of Mr. Sunil Kumar and therefore recommend his reappointment as Managing Director of the Company for approval of the member in Item no. 5 of this notice convening Annual General Meeting.

Except Mr. Sunil Kumar, being an appointee, none of the Directors, Key Managerial Personnel or their relatives, is concerned or interested, financially or otherwise, in the resolution set out in Item no. 5.

The Board of Directors recommends the ordinary resolution as set out in Item No. 5 for approval by the members.

Item No. 6:

The Companies Act, 2013 aims to ensure transparency in the transactions and dealings with the related parties of the Company. The provisions of Section 188(1) of the Companies Act, 2013 that govern the Related Party Transactions, require that for entering into any contract or arrangement as mentioned herein below with the related party, the Company must obtain prior approval of the Board of Directors and shareholders for entering into following Related Party Transactions:

1. Sale, purchase or supply of any goods or materials,
2. Selling or otherwise disposing of, or buying, leasing of property of any kind,
3. Availing or rendering of any services,
4. Appointment of any agent for purchase or sale of goods, materials, services or property or otherwise disposing of any goods, materials or property or availing or rendering any services from related parties,
5. Appointment of such related party to any office or place of profit in the company or its associate companies, if any or reimbursement of any transaction or any other transaction of whatever nature with related parties.

The proviso to Section 188(1) also states that nothing in Section 188(1) will apply to any transaction entered into by the Company in the ordinary course of business and at arm's length basis. Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 has also prescribed seeking of shareholders' approval for material related party transactions.

For the smooth functioning of the operations of the company, the company, from time to time, needs funds. Further, at times the excess funds if any available with the company may be are deployed in companies in which the Director(s) of the Company are interested. The deployments of funds in such companies are at an arm's length basis. M/s Omkam Global Capital Private Limited, the company in which Mr. Mukesh Sharma is a Common Director, had been infusing and intends to infuse funds and intends to involve in other transactions as are mentioned in Section 188(1) of the Companies Act, 2013 and Rules 15 and 16 of Companies (Meetings of Board and its Powers) Rules, 2014 that may become material in nature as these transactions are likely to exceed 10% of the net worth of the Company or may exceed the other perimeters/criteria's as are mentioned in applicable Rules under Companies (Meetings of Board and its Powers) Rules, 2014 and amendments thereto.

All the proposed transactions put up for approval are in the ordinary course of business and at arm's length. Pursuant to the provisions of Section 188(1) of the Companies Act, 2013 and applicable Rules made thereunder and the SEBI (Listing and Disclosure) Regulations, 2015, the following contracts/arrangements/transactions are material in nature and require the approval of the unrelated shareholders of the Company by way of Ordinary resolution:

Sr. No	Name of the Related Party	Relationship	Maximum Value of Transactions per annum with effect from April 01, 2019(Amount in Rs.)
1	Omkam Global Capital Pvt. Ltd.	Common Director in both the companies.	50,00,000/-

The annual value of the transactions proposed is estimated on the basis of the Company's current transactions and future business projections.

The members are further informed that members of the Company being a related party or having any interest in the resolution as set out in Item No. 6 shall abstain on voting on this resolution whether the entity is a related party to the particular transaction or not.

Except Mr. Mukesh Sharma holding (DIN : 00166798) Director of the company and other related parties to the extent of their shareholding interest in the Company, no other Director or Key Managerial Personnel or their relatives are concerned or interested, financially or otherwise, in passing of this resolution.

The Board of Directors recommends the resolution set forth in Item No. 6 for approval of the Member as an Ordinary Resolution.

**For and on behalf of the Board of
RCC Cements Limited
Sd/-**

**Place: New Delhi
Dated: 30th August, 2019**

**Sunil Kumar
Chairman
DIN: 00175301**

DIRECTORS' REPORT

To the Members of RCC Cements Limited

The Directors are pleased to present their 28th 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, 2019.

FINANCIAL RESULTS

(Rs. In Lacs)

PARTICULARS	CURRENT YEAR 31.03.2019	PREVIOUS YEAR 31.03.2018
Income from Operations	-	-
Other Income	-	-
Total Revenue	-	-
Profit /(Loss) before Depreciation and Taxation	(11.15)	(37.74)
Less: Depreciation	-	-
Profit / (Loss) before Taxation	-	-
Provision for Taxation	-	-
Deferred tax	-	-
Profit / (loss) after Taxation	(11.16)	(37.74)
Profit / (Loss) brought forward from previous years	(265.68)	(227.94)
Balance Carried forward	(276.84)	(265.68)

1. Results of operations

During the year under review, there were no operations. The company therefore had not generated any revenue from operations. However, during the previous year, although the company had not generated any revenue from operations, however the company had generated income from other sources aggregating to Rs. 10.55 lacs. During the year under review your company had incurred a loss aggregating to Rs. 11.16 lacs as against a loss of Rs. 37.74 lacs during the previous financial year.

2. Dividend

Keeping in view the losses incurred by the Company, your Directors do not recommend any dividend for the year ended March 31, 2019.

3. Reserves

In view of the losses incurred by the Company, 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.

Review Of Operations

There were no operations during the year under review, The company, therefore had not earned any income during the F.Y. 2018-2019. The company had incurred a net loss of Rs. 11.15 lacs - as against a net loss (before tax) of Rs. 37.74 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.

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 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 under review, 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**A. Statutory Auditors:**

M/s. RMA & Associates LLP, Chartered Accountants, had been the Statutory Auditors of the Company and had been conducting Audit of your company since 2009-10. Pursuant to the provisions of section 139(2) which states that, "No listed Company or a company belonging to such class or classes of Companies as may be prescribed, shall appoint or re-appoint –

- (a) An individual as auditor for more than one term of five consecutive year; and
- (b) An audit firm as auditor for more than two terms of five consecutive years.

In terms of the said provisions and rules framed thereunder, M/s. RMA & Associates LLP, Chartered Accountants, Firm Registration no. 000978N have completed two terms of five consecutive years, therefore, the company has to appoint a fresh Chartered Accountant, to conduct audit of the company.

The Audit Committee, in its meeting held on 12th August 2019 had recommended the appointment of M/s. Nemani Garg Agarwal & Co., (Firm's Registration No. 010192N), Chartered Accountants, Delhi as the Statutory Auditors of the Company and the Board of Directors in their meeting held on 30th August 2019 have also recommended their appointment as the Statutory Auditors of the Company for a period of 5 years commencing from the conclusion of 28th Annual General Meeting until the conclusion of 33rd Annual General Meeting of the Company.

Brief Profile of Nemani Garg Agarwal & Co.

Nemani Garg Agarwal & Co. is a leading chartered accountancy firm rendering comprehensive professional services which include Audit, Management Consultancy, Tax Consultancy, Accounting Services, Manpower Management, Secretarial Services etc.

Nemani Garg Agarwal & Co. is a professionally managed firm. The team consists of distinguished Chartered Accountants, Corporate Financial Advisors and Tax Consultants. The firm represents a combination of specialized skills, which are geared to offers sound financial advice and personalized proactive services. Those associated with the firm have regular interaction with industry and other professionals which enables the firm to keep pace with contemporary developments and to meet the needs of its clients.

Your company has received written consent of the auditor to such appointment in terms of Section 139 & 141 of the Companies Act, 2013, as amended, and have also obtained a certificate in terms of Rule 3 & 4 of the Companies (Audit & Auditors) Rules, 2014, to the effect that it is eligible for appointment and is not disqualified for appointment under the act, Chartered Accountants Act, 1949, and rules and regulations made thereunder; the proposed appointment is as per the term provided under the Act; the proposed appointment is within the limits laid down by or under the authority of the Act; and that there are no proceedings against the firm or any partner of the firm pending with respect to professional matter of conduct before the Institute of Chartered Accountants of India or other competent authority or court; that they satisfy the criteria as provided under section 141 and other provisions, if any, of the Companies Act, 2013.

Further pursuant to the provisions of section 139 read with Rules framed thereunder, the resolution appointing M/s. Nemani Garg Agarwal & Co as the Auditor, is being placed for consideration by the members in the ensuing Annual General Meeting.

Statutory 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.

B. Secretarial Auditors:

As required under Section 204 of the Companies Act, 2013 and Rules thereunder, the Board has appointed M/s. Kundan Agrawal & Associates, Practising Company Secretaries, as Secretarial Auditor of the Company for the FY 2018-19.

Annual Secretarial Compliance Report & Secretarial Audit Report

SEBI Vide its circular bearing no. CIR/CFD/CMD1/27/2019 dated February 8, 2019 mandated that all listed entities in addition to Secretarial Audit, on an annual basis, require a check by the PCS on compliance of all applicable SEBI Regulations and circulars/ guidelines issued thereunder.

In compliance with the said circular, M/s. Kundan Agarwal & Associates, Company Secretaries, the secretarial auditors of the Company examined the compliance of all applicable SEBI Regulations and circulars / guidelines and provided their report. The Secretarial Auditors vide their report dated 29th May 2019, have reported that your company has maintained proper records under the provisions of SEBI Regulations and Circulars / Guidelines issued thereunder except to the fact that the company has not paid the Annual Listing Fees of BSE. The company is in the process of arranging the necessary funds for paying the Annual Listing fees of BSE.

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

The company has also obtained a certificate from M/s Kundan Agrawal & Associates, Practising Company Secretary confirming that none of the Directors on the Board of the Company has been debarred or disqualified from being appointed or continuing as Directors of Companies by the Securities and Exchange Board of India/ Ministry of Corporate Affairs or any such Statutory Authority

The Annual Secretarial Compliance Report and the Secretarial Audit Report and certificate regarding disqualification of Directors for the F. Y. 2018-19 is provided as **(Annexure-1(A), 1(B) & 1(C))** respectively.

C. Internal Auditor:

Pursuant to the provision of the Companies Act, 2013, and Rules framed thereunder, the Board of Directors on the recommendation of the Audit Committee had appointed M/s. Sanghi & Co., Chartered Accountants as the Internal Auditor of the company for the FY 2018-19.

13. Share Capital

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

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

The extract of the annual return in Form No. MGT-9 is annexed herewith (**Annexure 2**).

15. 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

16. 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.

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

During the year under review, Mr. Santosh Pradhan, (having DIN: 00354664) was appointed as an Additional Independent Director of the company by the Board of Directors w.e.f. 03.05.2018 to fill the intermittent vacancy arised due to the sudden demise of Mr. Kishore Bhatia, Independent Director of the Company and his appointment was regularized by the shareholders at the last Annual General Meeting held on 29th September, 2018.

Further, Ms. Dimple Singh, Company Secretary and Compliance Officer of the Company, resigned from the post of Company Secretary and Compliance Officer of the company w.e.f. 18.04.2019 after the year under review.

Ms. Amanpreet Kaur was appointed as the Company Secretary and the Compliance officer of the company w.e.f. 12th August, 2019.

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 recommends his reappointment as a Director Liable to retire by rotation.

Brief resume of Mr. Sunil Kumar, Managing Director of the Company who is proposed to be re-appointed is mentioned herein below:

Mr. Sunil Kumar, aged about 57 years, is a Commerce graduate from a reputed University. He has an enriched experience and significant expertise of over 30 years in preparing business plans, business valuation, audit, accounts, finance, taxation, project management and stock broking activities. He has always demonstrated a certain dynamism and foresight seen in the most pragmatic of professional. Details of his Directorship and Committee Memberships in other companies is as follows:-

Sl. No.	Directorships in other Public Companies	Committee Membership/Chairmanship
1.	eShoppers India Limited	NIL

Mr. Sunil Kumar does not hold any shares in the Company and is not related to any of the Directors of 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.

18. Number of meetings of the Board of Directors

Seven (7) meetings of the Board of Directors were held during the year on 03/05/2018, 28/05/2018, 10/08/2018, 01/09/2018, 13/11/2018, 13/02/2019 and 28/03/2019.

One separate meeting of Independent Directors of the Company was held on 28/03/2019.

19. Committees of the Board

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

- Audit Committee
- Stakeholders' Relationship Committee
- Nomination and Remuneration 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.

20. 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 3**) 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 28/03/2019, 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.

Performance evaluation of independent directors was done by the entire board, excluding the independent director being evaluated.

Based on the outcome of performance evaluation for the financial year 2018-19, further measures/actions have been suggested to improve and strengthen the effectiveness of the Board and its Committees.

21. 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, 2019, the Board consisted of 4 members, out of whom one is an Executive Director, two are Independent Directors and one is a 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 - 4** 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.

22. 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.

23. 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>.

24. 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.

25. Contracts and arrangements with related parties

All Related Party Transactions, if any, that were entered into during the financial year were on an arm’s length basis

The policy on Related Party Transactions as approved by the Board is uploaded on the Company’s website <http://www.rccements.com/policy.html>. The details of the transactions with related parties are provided in Notes to Financial Statements.

26. 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.

27. 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, 2019, 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, 2019 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.

28. 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 28, 2019 that the remuneration paid to the Senior Management Employee/KMPs is as per the remuneration policy of the Company.

29. 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 2018-19.

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.

30. 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.

31. REPORTING OF FRAUDS BY AUDITORS

During the year under review, the Statutory Auditors and the Secretarial Auditor have not reported any instances of frauds committed in the Company by its Officers or Employees to the Audit Committee under Section 143(12) of the Companies Act, 2013, details of which need to be mentioned in this Report.

32. SECRETARIAL STANDARDS

The Company has complied with the provisions of the applicable Secretarial Standards, i.e. SS-1 (Secretarial Standard on Meetings of the Board of Directors) and SS-2 (Secretarial Standard on General Meetings).

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, 2019, 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: 30th August, 2019**

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

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

GLOBAL OUTLOOK

According to the World Bank, global GDP is projected to grow at 2.9 per cent in 2019, lower than the 3 per cent growth achieved in 2018. World Bank expects global growth to slow down further to 2.8 per cent in 2020. The International Monetary Fund (IMF) global growth forecasts, although slightly better than that of World Bank, indicate a slowdown nonetheless. IMF expects global economy to grow by 3.3 per cent in 2019, which is the weakest since 2009, after an estimated growth of 3.6 per cent in 2018. IMF however predicts global growth to recover to 3.6 per cent in 2020. Global economic growth has been slowing down since the second quarter of 2018 and there are no immediate signs of a pick-up. Growing trade tensions have contributed largely to this global slowdown.

The US economy registered strong growth in 2018, riding on the stimulus provided in terms of tax cuts. However, the positive effects of that stimulus seem to be fading and the US economy can slow down in the second half of 2019. The protectionist stance of the world's biggest economy is causing trade friction. China, Europe, Japan, Mexico, India, and many others stand affected. Some of the affected nations have already started retaliating by imposing higher tariffs on goods exported by US. This, if continued, will have wider ramifications across the entire global supply chain. There has been a sharp downturn in growth in Europe as well. The 19-nation Euro Area is experiencing a contraction in domestic demand along with a steep drop in industrial production. Germany and France together account for almost half of the Euro Area economy. Germany is experiencing a protracted slump in manufacturing, while household spending in France has remained virtually stagnant.

The other major economy, Italy, is in a recession. In the UK, the uncertainty over Brexit continues to linger, but the possibility of a "hard Brexit" seems to have been averted, with the European Union extending the deadline for UK's departure to 31st October, 2019. Japan experienced impressive growth in 2017, but thereafter there has been a deceleration in consumer spending, investment and export throughout 2018. With no improvement in the various macroeconomic parameters, growth is likely to remain muted in 2019. While the international crude prices have continued to firm up during the year under review, this is unlikely to continue. A global slowdown will adversely impact international commodity prices, especially crude and industrial metals. One positive development is the change in stance of the main central banks which had earlier started winding down the quantitative easing undertaken in the aftermath of the global financial crisis of 2008. The US Federal Reserve had started raising interest rates since 2015 which continued until last year, but its recent announcements indicate a switch to a more accommodative strategy.

INDIAN SCENARIO

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 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.

Production Capacity

Presently, the biggest demand drivers of cement are these housing and real estate sectors, accounting for about sixty-five per cent (65%) of the total consumption in India. Some of the other leading consumers of cement include public infrastructure at twenty per cent and industrial development at fifteen per cent.

India's overall cement production capacity was nearly four hundred and sixty million tonnes as of 2017-18. Its consumption is expected to grow by five per cent in the financial year of 2019 supported by pick-up in the housing segment and higher infrastructure spending. Currently, the industry is planning to produce three hundred megatons in order to meet its domestic demand and five megatons for exports requirement.

The Indian cement industry is currently dominated by certain companies. The top twenty cement organizations account for almost seventy per cent of the total cement production of the country. With four hundred small plants accounting for

the rest, a total of two hundred large cement plants account for a cumulative installed capacity of over four hundred million tonnes. Out of these two hundred large cement plants, seventy-seven are located in the states of Andhra Pradesh, Rajasthan and Tamil Nadu.

OVERVIEW OF INDIAN CEMENT INDUSTRY

Presence of small & mid-size cement players across regions is increasing, which helps to diminish market concentration of industry leaders. A large number of foreign players have also entered the market owing to the profit margins, constant demand & right valuation.

India has joined hands with Switzerland to reduce energy consumption & develop newer methods in the country for more efficient cement production, which would help India meet its rising demand for cement in the infrastructure sector. Companies are trying to develop a niche market for RMC (Ready Mix Concrete).

During FY19, the cement industry achieved the highest double-digit volume growth led by improved realizations in H2FY19. Also, capacity utilizations have improved which contributed to the growth journey. As of FY18, the total installed capacity was 465 million ton. During this period, the industry had approximately 70 per cent utilization, giving better scope for growth without considering new addition and capex.

The industry has registered high demand from mainly South India where the companies like Ramco Cements and Sagar Cements have major exposure.

Looking at the price of cement, in February 2019, the cement companies have gone for a price hike by Rs 12-16 per bag. The major price hike was taken in the Southern region and the lowest price hike was taken in Central and North region. The companies have also enjoyed a contraction in their production cost from H2FY19.

Going ahead, looking at the current price hikes and cost rationalization measures paying off, coupled with government's initiatives like affordable housing and boost for infrastructure activities would drive the demand for cement.

MARKET SIZE

It covers around 8.9% of the total world share. It had a total cement production capacity of about 455 million tons (MT) as of November 2018. Cement is a cyclical commodity with a high correlation with GDP.

Cement demand is expected to reach 550-600 Million Tonnes Per Annum (MTPA) by 2025 supported by pick-up in the housing segment and higher infrastructure spending. The industry is currently producing 280 MT for meetings its domestic demand and 5 MT for exports requirement.

Moreover, the per capita consumption of cement in India still remains substantially low at less than 200 kg when compared with the world average which stands at about 500 kg. In case of China, it is over 1,000 kg per head. This underlines the tremendous scope for growth in the Indian cement industry in the long term.

Cement, being a bulk commodity, is a freight intensive industry and transporting it over long distances can prove to be uneconomical. This has resulted in cement being largely a regional play with the industry divided into five main regions viz. north, south, west, east and the central region. The Southern region of India has the highest installed capacity, accounting for about one-third of the country's total installed cement capacity.

In November 2018, Ultratech Cement received approval for its purchase of Binani Cement for a consideration of Rs 7,950 crore (US\$ 1.10 billion).

In October 2018, India Cements entered into a share purchase agreement worth Rs 182.89 crore (US\$ 26.06 million) for acquisition of Springway Mining. The acquisition will help the company to enter the Uttar Pradesh market and other markets in North India.

Supported by high level of activity going on in real estate and high government spending on smart cities and urban infrastructure. Capacity addition of 20 million tonnes per annum (MTPA) is expected in FY19- FY21.

The outlook for domestic cement sector is stable for October 2018 to March 2019 as overall demand conditions remain steady

INVESTMENTS

The cement industry in India has been attracting several top-notch cement companies worldwide, which reflects the fact that this industry holds huge potential for investment. Also, due to the boom in the housing sector world-wide and

the increased activity of the development of infrastructure, the demand for cement is set to increase globally. Thus, the investors having nothing to lose and are all set to benefit from investing in India's cement industry.

Emami Cement

The company is aiming to increase its production capacity to 6 MTPA by 2018-19 and market share to 10 per cent by 2019. In October 2018, the company files draft papers for a US\$ 135 million Initial Public Offer (IPO). The company is setting up its Kalinganagar manufacturing plant and expects operations to start by April 2019. It also acquired the Bhabua manufacturing plant in September 2018.

Shree Cement

The company has undertaken two greenfield projects in West Bengal and Odisha to increase its presence in eastern India. These projects will attract an investment of US\$ 78 million and will be commissioned by late 2018.

Ambuja Cement

As of March 2018, the company is going to invest Rs 1,391 crore (US\$ 214.86 million) for setting up a 1.7 MTPA greenfield clinker plant in Rajasthan which is expected to be operational by second half of 2020. A majority of land is already in possession of the company and the rest is in advanced stages of acquisition

Ultratech Cement

During 2017-18, Ultratech commissioned a greenfield clinker plant with a capacity of 2.5 MTPA and a cement grinding facility with 1.75 MTPA capacity in Dhar, Madhya Pradesh. The company is expecting to complete a 1.75 MTPA cement grinding facility and a 13 MW waste heat recovery system by September 2018 at the same location. The company is planning to build a US\$ 287 million plant in Rajasthan. The plant will have a capacity of 3.5 million tonnes per annum and is expected to commence operations by June 2020. The company has received approval for a US\$ 9.04 million opencast limestone mine project in Gujarat. The project has a capacity of 2.07 MTPA* of limestone which will be used to support a proposed cement plant in Bhavnagar district.

Ramco Cements

The company will invest Rs 15 billion (US\$ 213.74 million) to set up a 3.15 MTPA green field cement plant in Andhra Pradesh. With this investment, the company will become the largest cement manufacturer in Andhra Pradesh.

ACC Cements

ACC will upgrade and expand its Jamul unit in Chattisgarh & its grinding unit in Jharkhand. This will increase ACC's capacity to 38 MTPA from 30 MTPA in a phased manner by 2016 & 55 MTPA in 2020..

Heidelberg Cement

Heidelberg Cement, a Germany-based cement manufacturer has commissioned Phase-I of its Jhansi grinding unit. The company has undertaken an investment worth US\$ 259.4 million for expanding its capacity to 2.9 MT.

Dalmia Cement

As of November 2018, the company plans to invest Rs 25 billion (US\$ 356.23 million) to set up manufacturing plants in Rajgangpur and Cuttack in Odisha. It is the preferred bidder for one block of Limestone (Kesla II) in Raipur, with reserves of 215 million tonnes. The deal is expected to generate cumulative revenues worth US\$ 1.76 billion for the state government.

JK Cement

JK Cement is planning to invest Rs 1,700 crore (US\$ 235.6 million) by 2020 to increase its production capacity to 15 million tonnes from 10 million tonnes at current, and also entering into new markets like Gujarat and Uttar Pradesh. The company is aiming to further increase its production capacity to reach 18 MTPA by 2022.

GOVERNMENT INITIATIVES

The Union Budget has allocated Rs 139 billion (US\$ 1.93 billion) for Urban Rejuvenation Mission: AMRUT and Smart Cities Mission. Government's infrastructure push combined with housing for all, Smart Cities Mission and Swachh Bharat Abhiyan is going to boost cement demand in the country.

In Union Budget 2019-20, the Government of India has extended benefits under Section 80 - IBA of the Income Tax Act till March 31, 2019 to promote affordable housing in India. Housing and real estate sectors accounts for nearly 65 per cent of the total cement consumption in India. The Government of India has decided to adopt cement instead of bitumen

for the construction of all new road projects on the grounds that cement is more durable & cheaper to maintain than bitumen in the long run

An outlay of Rs 68.53 crore (US\$ 949.83 million) has been allotted under Pradhan Mantri Awas Yojana – Gramin in Union Budget 2019-20.

As of October 2018, the Government of India has auctioned 23 limestone blocks and 42 more limestone blocks are expected to be auctioned by March 2019.

GROWTH DRIVERS AND OPPORTUNITIES

India's cement demand is expected to rise 8 per cent in FY20, according to rating agency ICRA. The demand for cement in India can be attributed to three main sectors viz Housing and Real Estate, Public Infrastructure and Industrial Development. The factors that will lead to increase in demand from these sectors include:

- Housing and Real Estate
- Government initiatives like **Housing for all** to push demand in the sector.
- Real Estate market in India is expected to reach US\$ 1 trillion by 2023 from US\$ 120 billion in 2017.
- Strong growth in rural housing and low-cost housing to amplify demand.
- Public Infrastructure
- Strong focus of Government of India
- Projects like Dedicated Freight Corridors and ports under development.
- Metro rail projects already underway in most major cities.
- Government of India's push with Smart Cities Mission and AMRUT.

SWOT ANALYSIS OF CEMENT INDUSTRY

Strengths

Second largest in the world in terms of capacity: In India there are approximately 200 large and 300 mini plants with installed capacity of 360 million tonnes. There is a low cost of production due to the easy availability of raw materials and cheap labour. Cement is, literally, the building block of the construction industry. Almost every building constructed relies on cement for its foundation. The cement business is a \$10 billion industry, measured by annual cement shipments. There is also a strong reputation behind the cement industry. Cement is a solid material and consumers rarely have complaints about the product. Regional distribution plants have also made cement widely available to any type of buyer.

Weaknesses

- Effect of global recession on real estate: The real estate prices are stabilizing and facing steady slowdown especially in metros. There are approximately twenty thousand completed flats without occupancy in Ahmedabad. There has been drastic reduction in property prices due to reduced demand and increased supply.
- Demand-Supply gap, overcapacity: The capacity additions distort the demand-supply equilibrium in the industry thereby affecting profitability.
- Increasing cost of production due to increase in coal prices.
- High Interest rates on housing: The re-pricing of the interest rates in the last four years from 7% to 12% has resulted in the slowdown in residential property market.
- But the cement industry heavily relies on weather. About two-thirds of cement production takes place between May and October. Cement producers often use the winter months to produce and stockpile cement, to meet demand. Another weakness is the cost of transport; the cost of transporting cement is high and this keeps cement from being profitable over long distances. In other words, shipping cement costs more than the profit from selling it.

Opportunities:

- Strong growth of economy in the long run: Indian economy has been one of the stars of global economics in the recent years
- Increase in infrastructure projects: Infrastructure accounts for 35% of cement consumption in India. And with increase in government focus on infrastructure spending, such as roads, highways and airports, the cement demand is likely to grow in future.
- Growing middle class: There has been increase in the purchasing power of emerging middle-class with rise in salaries and wages, which results in rising demand for better quality of life that further necessitates infrastructure development and hence increases the demand for cement.

- Technological changes: The Cement industry has made tremendous strides in technological up gradation and assimilation of latest technology. At present ninety three per cent of the total capacity in the industry is based on modern and environment-friendly dry process technology and only seven per cent of the capacity is based on old wet and semi-dry process technology. The induction of advanced technology has helped the industry immensely to conserve energy and fuel and to save materials substantially and hence reduce the cost of production.
- Government's emphasis on the Infrastructure.
- Heavy demand of housing and other sectors in which Cement is to be treated as raw material
- Foreign direct Investment in the Retail and other Sector may surge demand of Cement in coming years.

Threats

- Excess overcapacity can hurt margins, as well as prices.
- The availability of power from the State Electricity Boards is another area of concern with acute shortages in power availability in Tamil Nadu and Andhra Pradesh.
- Availability of indigenous coal from the nationalized coal companies and the quality of supplies is another area of concern. This problem has however been mitigated to a large extent due to the coal linkages obtained during the last two years to cater to the requirements of the recent capacity expansions in Andhra Pradesh. The Industry imports 62 coal to meet its cement plants' requirements thereby adequately addressing the quantity, quality and cost aspects. Mining rights obtained in Indonesia should fructify with infrastructure of roads and bridges under completion to ensure timely coal supplies.
- The ever-rising cost of energy in the form of petroleum products will also have its impact on the power and transportation costs.

INTERNAL CONTROL SYSTEM

Pursuant to the acquisition, the Management of the Company is in the process ensuring that systems and processes for ensuring that Internal Financial Controls (IFC) have been laid down in the Company and that such controls are adequate and operating effectively. Consequently, an IFC framework, to commensurate with the size, scale and complexity of the Company's operations is being developed. The systems, standard operating procedures and controls forming part of the IFC will be reviewed by the internal audit team whose findings and recommendations will be placed before the Audit Committee. The Internal Audit team will be responsible for regularly monitoring and evaluating the efficacy and adequacy of internal control systems in the Company and its compliance with systems, procedures and policies at all locations of the Company. The internal control systems and procedure are continuously monitored to enhance its effectiveness and to be commensurate with the scale and nature of its operations.. During the year the Audit Committee of the Board regularly met to discharge its functions. The Audit Committee reviews compliance to the Revenue Recognition of the Company. Internal audit activities are undertaken as per the Annual Audit Plan as approved by the Audit Committee and the committee reviews compliance with the plan. The Audit Committee regularly meets with the statutory auditors to review their observations on the financial reports.

HUMAN RESOURCES

Our Company believes that targets of the Company can only be reached with efforts from all its employees. Our Company recognizes that job satisfaction requires congenial work environment that promotes motivation among employees and therefore results in enhanced productivity, and innovation and also provide avenues for employee training and development to identify their potential and develop their careers in the Company. The Company values contribution of its employees and follows the principle of informing all its employees about its future growth strategies

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
Sd/-
Sunil Kumar
Chairman
DIN: 00175301**

**Place: New Delhi
Dated: 30th August, 2019**

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, 2019, the Board of Directors consists of four members, comprising of One Executive Director, Two Non Executive Independent Directors and 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, 2019 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, Seven Board Meetings were held on 03rd May, 2018, 28th May, 2018, 10th August, 2018, 01st September, 2018, 13th November, 2018, 13th February, 2019 and 28th March, 2019.

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/Membership of Board Committees including this listed entity*		Number of other Directorships Held in Public Companies	No. of Shares and convertible instruments held by Executive/ Non- Executive Directors
		Held	Attended		Chairman	Member		
Mr. Sunil Kumar	Executive and Managing Director	7	7	Yes	0	2	1	NIL
Mr. Mukesh Sharma	Non Executive and Independent Director	7	7	Yes	2	0	3	NIL
Mr. Santosh Pradhan**	Non Executive and Independent Director	7	6	Yes	0	2	2	31,200
Ms. Madhu Sharma	Non Executive & Non Independent Director	7	7	Yes	3	3	4	NIL

**Mr. Santosh Pradhan was appointed as an Independent Director of the Company w.e.f. 03/05/2018.

* As per the requirements of Regulation 26 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Chairmanship and Membership of the Audit Committee and Stakeholders' Relationship Committees in 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.

OUTSIDE DIRECTORSHIPS/COMMITTEE POSITIONS OF DIRECTORS AS ON MARCH 31, 2019

Name of the Directors	In Listed Companies	Name of the Listed Entity and category	In unlisted Public Limited companies	As Chairman/ Member of Board Committees
Mukesh Sharma	NIL	N.A.	a)Kameshwari Buildwell Limited B)Onshore Shipping Limited. C)Omkam Developers Limited	N.A.
Sunil Kumar	NIL	N.A.	Eshoppers India Limited	N.A.
Santosh Pradhan	NIL	N.A.	a)E-Visesh.Com Limited b) Infotecnics India Limited	N.A.

Madhu Sharma	4	Polar Marmo Agglomerates Limited/Independent Director Advik Laboratories/Independent Director MPS Infotecnics Limited/Independent Director Interworld Digital Limited/Independent Director.	NIL	<u>Polar Marmo Agglomerates Limited</u> Audit Committee-Chairperson Nomination and Remuneration Committee-Chairperson Stakeholder Relationship Committee-Chairperson <u>Advik Laboratories Limited</u> Audit Committee- Member Nomination and Remuneration Committee-Member Stakeholder Relationship Committee-Member <u>MPS Infotecnics Limited</u> Audit Committee- Chairperson Risk Management Committee- Member Nomination and Remuneration Committee-Chairperson Corporate Social Responsibility Committee-Member <u>Interworld Digital Limited</u> Risk Management Committee- Member Nomination and Remuneration Committee-Member Stakeholder Relationship Committee-Member
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Relationship between Directors

None of the Directors are related to each other.

Induction and Familiarisation Programme for Independent Directors

On appointment, the concerned Director 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>.

Skill/expertise/competencies of the Board of Directors

The following is the list of core skills/expertise/competencies identified by the Board of Directors:

- Knowledge of Companies policies and culture including the knowledge of industry in which the Company operates
- Business Strategy, Corporate Governance, Administration, Decision Making
- Financial and Management Skills
- Technical Skills and Specialized Knowledge in relation to Company's business

Certificate from Practising Company Secretary

The company has obtained a certificate from M/s Kundan Agrawal & Associates, Practising Company Secretary confirming that none of the Directors on the Board of the Company has been debarred or disqualified from being appointed or continuing as Directors of Companies by the Securities and Exchange Board of India/ Ministry of Corporate Affairs or any such Statutory Authority.

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 28.03.2019. The meeting was conducted in an informal manner without the presence of Managing Director, the Non Executive Non Independent Director or any other Management Personnel.

During the year under review, the Independent Directors met inter alia, to:

1. Review the performance of non-independent directors and the Board as a whole.
2. Review the performance of the Chairman of the company, taking into account the views of executive directors and non-executive directors.
3. Assess the quality, quantity and timeliness of flow of information between the company management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

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 performance evaluation of all the Directors individually was carried out by the entire Board. 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, Five Audit Committee Meetings were held on 28th May, 2018, 10th August, 2018, 1st September, 2018, 13th November, 2018, 13th February, 2019. The Committee is headed by a Non Executive Independent Director. The Chairman of the Audit Committee was present at the last AGM held on 29.09.2018.

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 2018-19	
		Held	Attended
Mr. Mukesh Sharma	Chairman & Independent Director	5	5
Mr. Sunil Kumar	Executive Director, Member	5	5
Mr. Santosh Pradhan*	Independent Director, Member	5	5

*Mr. Santosh Pradhan was inducted as a member of Audit Committee w.e.f. 03-05-2018.

The Company Secretary of the Company also acts as the Secretary of the Audit Committee.

The role of the audit committee shall include the following:

- (1) oversight of the listed entity's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
- (2) recommendation for appointment, remuneration and terms of appointment of auditors of the listed entity;
- (3) approval of payment to statutory auditors for any other services rendered by the statutory auditors;
- (4) reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the board for approval, with particular reference to:
 - (a) matters required to be included in the director's responsibility statement to be included in the board's report in terms of clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013;
 - (b) changes, if any, in accounting policies and practices and reasons for the same;
 - (c) major accounting entries involving estimates based on the exercise of judgment by management;
 - (d) significant adjustments made in the financial statements arising out of audit findings;
 - (e) compliance with listing and other legal requirements relating to financial statements;
 - (f) disclosure of any related party transactions;
 - (g) modified opinion(s) in the draft audit report;
- (5) reviewing, with the management, the quarterly financial statements before submission to the board for approval;
- (6) reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency monitoring the utilisation of proceeds of a public or rights issue, and making appropriate recommendations to the board to take up steps in this matter;
- (7) reviewing and monitoring the auditor's independence and performance, and effectiveness of audit process;
- (8) approval or any subsequent modification of transactions of the listed entity with related parties;
- (9) scrutiny of inter-corporate loans and investments;
- (10) valuation of undertakings or assets of the listed entity, wherever it is necessary;
- (11) evaluation of internal financial controls and risk management systems;
- (12) reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
- (13) reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
- (14) discussion with internal auditors of any significant findings and follow up there on;
- (15) reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;
- (16) discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
- (17) to look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
- (18) to review the functioning of the whistle blower mechanism;
- (19) approval of appointment of chief financial officer after assessing the qualifications, experience and background, etc. of the candidate;
- (20) Carrying out any other function as is mentioned in the terms of reference of the audit committee;

The audit committee shall mandatorily review the following information:

- (1) management discussion and analysis of financial condition and results of operations;
- (2) statement of significant related party transactions (as defined by the audit committee), submitted by management;
- (3) management letters / letters of internal control weaknesses issued by the statutory auditors;
- (4) internal audit reports relating to internal control weaknesses; and
- (5) the appointment, removal and terms of remuneration of the chief internal auditor shall be subject to review by the audit committee.
- (6) statement of deviations:
 - (a) quarterly statement of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchange(s) in terms of Regulation 32(1).
 - (b) annual statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice in terms of Regulation 32(7).

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:

- a. 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..

- b. Formulation of criteria for evaluation of performance of Independent Directors and the Board of Directors.
- c. Devising a policy on diversity of board of directors.
- d. 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
- e. 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.

Two meetings of Nomination and Remuneration Committee were held on 03.05.2018, 28.03.2019.

The Composition of the Nomination and Remuneration Committee (NRC) as on March 31, 2019 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 2018-19	
		Held	Attended
Mr. Mukesh Sharma	Chairman & Independent Director	2	2
Mr. Santosh Pradhan*	Independent Director, Member	2	1
Ms. Madhu Sharma	Non Executive Director, Member	2	2

*Mr. Santosh Pradhan was inducted as a member of Nomination and Remuneration Committee w.e.f. 03-05-2018.

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 Executive and Non- Executive Directors is drawing any remuneration from the Company.

None of the Directors except Mr. Santosh Pradhan holds any equity shares of the Company as on 31st March, 2019. Mr. Santosh Pradhan holds 31,200 equity shares of the Company as on 31st March, 2019.

During the financial year 2018-19, the Company did not come 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/ Re-materialization 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 5 times during the year i.e on 13th April, 2018, 14th July, 2018, 21st September, 2018, 17th October, 2018 and 16th January, 2019.

The Composition of the Committee as on 31st March, 2019 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 2018-19	
		Held	Attended
Mr. Mukesh Sharma	Chairman & Independent Director	5	5
Mr. Sunil Kumar	Executive Director, Member	5	5
Mr. Santosh Pradhan	Independent Director, Member	5	4

*Mr. Santosh Pradhan was inducted as a member of Stakeholders' Relationship Committee w.e.f. 03-05-2018.

Ms. Dimple Singh, the Company Secretary was the Compliance Officer of the Company. She resigned w.e.f 18/04/2019.

Details of Investor complaints received and redressed during the Financial Year 2018-19 are as follows:

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

Annual General Meetings

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

Year	Date	Venue	Time
2016	30.09.2016	807, Arunachal Building,19, Barakhamba Road, Connaught Place, New Delhi 110001	09.00 A.M.
2017	29.09.2017	807, Arunachal Building,19, Barakhamba Road, Connaught Place, New Delhi 110001	09.00 A.M.
2018	29.09.2018	702, Arunachal Building,19, Barakhamba Road, Connaught Place, New Delhi 110001	09.30 A.M.

Special Resolutions passed during the last three Annual General Meetings:

During the previous three Annual General Meetings no special resolution has been passed by the shareholders of the company

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 the following Newspapers:

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

At the Company's website www.rccements.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 28th Annual General Meeting of the Company**

Day & Date	Monday, 30 th September, 2019
Time	09:30 A.M.
Venue	702, Arunachal Building, 19, Barakhamba Road, Connaught Place, New Delhi 110001

Tentative Calendar for the financial year ending 31st March, 2020

Financial Reporting for the	Tentative time frame
First quarter ended 30th June, 2019	First fortnight of August, 2019
Second quarter ending 30th September, 2019	First fortnight of November, 2019
Third quarter ending 31st December, 2019	First fortnight of February, 2020
Fourth quarter ending 31st March, 2020	By the end of May, 2020

Date of Book Closure

From 24th September, 2019 to 30th September, 2019 (both days Inclusive) for the purpose of 28th 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) 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 2018-19 are as follows:

Company : **RCC CEMENTS LTD. 531825**

Period: Apr 2018 to Aug 2019

All Prices in ₹

Month	Open	High	Low	Close	No. of Shares	No. of Trades	Total Turnover
Jul 18	21.00	21.00	12.70	12.70	66	19	1,100
Aug 18	12.07	12.07	9.85	9.85	9	8	95
Jan 19	9.40	9.87	9.40	9.87	34	6	321
Feb 19	9.38	9.38	9.38	9.38	7	4	65
Apr 19	9.38	9.38	9.38	9.38	1	1	9

Source : BSE's website

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. SharwanMangla
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, 2019:

Share or Debenture holding Nominal Value (Rs.)	Nominal Value of Each Share : Rs. 10/-				Share or Debenture holding Amount (Rs.)	% to Total Amount
	Number of Shareholders	% to Total Numbers	Number of Shares	Share or Debenture holding Amount		
1	2	3	4	5	6	
1 To 5,000	1276	60.907	213651	2136510	3.814	
5001 To 10,000	701	33.461	629415	6294150	11.236	
10001 To 20,000	27	1.289	38510	385100	0.687	
20001 To 30,000	1	0.048	2200	22000	0.039	
30001 To 40,000	1	0.048	3100	31000	0.055	
40001 To 50,000	4	0.191	20000	200000	0.357	
50001 To 1,00,000	22	1.050	193274	1932740	3.450	
1,00,001 and Above	63	3.007	4501850	45018500	80.361	
Total	2095	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, 2019

(Equity ISIN No. INE335N01015)

Shares Held through	No. of Shares	Percentage of Holding
NSDL	29330	0.53
CDSL	243870	4.35
Physical	5328800	95.12
Total	5602000	100.00

Shareholding Pattern of the Company as on 31st March, 2019

Category	No. of Shares held	% of share holding
A. Promoters' holding		
Promoters		
Indian Promoters	2191100	39.11
Body Corporates	140000	2.50
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	1476149	26.35
b. individuals		
-Individual shareholders holding nominal share capital up to Rs. 2 Lakhs	1078896	19.26
-Individual shareholders holding nominal share capital up in excess of Rs. 2 Lakhs	715850	12.78
c. Any Other		
NRI	5	-
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 are furnished in the Directors Report forming part of this Annual Report.

Address for Correspondence

RCC Cements Limited
Registered Office: 702, Arunachal Building, 19,
Barakhamba Road, Connaught Place,
New Delhi – 110001
Phones: 011 – 43571044
Fax: 011 - 43571047
Email Id: rcccementslimited@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
702, Arunachal Building,
19, Barakhamba Road,
Connaught Place,
New Delhi – 110001
Ph. No.: 011-43571044
Email Id: rcccementslimited@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 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 2018-2019 do not contain any audit qualification.
3. The Internal Auditors Report to the Audit Committee.

Disclosure of Accounting Treatment:

The financial statements for the financial year 2018-2019 have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognised accounting practices and policies to the extent applicable. The company has for the first time adopted Ind AS w.e.f. April 01, 2017 with a transition date of April 1, 2016.

Details of fees paid by the Company to the statutory auditors and all entities in the network firm/network entity of which the statutory auditor is a part as per Clause 10(k), Part C of Schedule V of SEBI (LODR) Regulations, 2015:

During the year under review, the Company has paid to its Statutory Auditors the total fees of Rs. 32,450/- (inclusive of GST) for Audit and related services. Further, apart from the above fees, no fees had been paid by the Company to any network firm/network entity of which the statutory auditor is a part.

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 and their Bank Account details, 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 and Bank Account Details for our records in the registration form which can be downloaded from the Company's website i.e. www.rccements.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. and Bank Account Details alongwith self attested copy of their PAN Card. Necessary communication in this regard has already been sent separately to the shareholders by the Company.

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.

Further, SEBI vide Notification No. SEBI/LAD-NRO/GN/2018/24 dated 08-06-2018 has come out with SEBI (Listing Obligations and Disclosure Requirements) (fourth Amendment) Regulations, 2018 ("The New Regulations") to further amend the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The New Regulations came into force on the 180th day from the date of its publication in the official gazette i.e. 08.06.2018 (Effective Date of implementation was December 5, 2018). The New Regulations have inter alia amended the Regulation 40 of SEBI (LODR) Regulations, 2015 and as per amended Regulation 40, the requests for effecting transfer of securities shall not be processed unless the securities are held in the dematerialised form with a depository except in the cases of transmission or transposition of securities. In view of above amended Regulation, you are requested to open a demat account with a Depository Participant (DP) and deposit your physical shares with such DP and get your shares de-mat at the earliest to avoid any kind of inconvenience. Necessary communication in this regard has already been sent separately to the shareholders by the Company.

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. 2018-2019.

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

**Place: New Delhi
Dated: 30th August, 2019**

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

Auditor's Certificate on compliance with the conditions of Corporate Governance

To,
The Members of
RCC Cements Limited

We have examined the compliance of conditions of Corporate Governance by RCC Cements Limited for the year ended 31st March, 2019 as stipulated in provisions of SEBI (Listing obligation and Disclosure Requirements) Regulations, 2015 as referred to in Regulation 15(2) and Regulations 17 to 27 and other applicable Regulations and Schedules thereof of the said company with the stock exchanges for the period of Listing Regulations for the period from 01st April, 2018 to 31st March, 2019.

The Compliance of conditions of Corporate Governance is the responsibility of the management. Our examination was limited to procedures and implementation thereof, adopted by the company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the company. In our opinion and to the best of our information and according to the explanations given to us, we certify that the company has complied with the conditions of Corporate Governance as stipulated in the above mentioned Listing Regulations, as applicable.

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

For M/s RMA & Associates LLP
Chartered Accountants
Firm Regn. No. 000978N/N500062
Sd/-
Amit Jain
Partner
M. No. 503109

Place: New Delhi
Dated: 29th May, 2019

CEO/CFO Certification

This is to certify to the Board that:

- a. We have reviewed the Financial Statements and the Cash Flow Statement for the year ended March 31, 2019 and that to the best of our knowledge and belief state that:
 - i. these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - ii. these statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or volatile of the Company's code of conduct.
- c. We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and we have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
 - d. We have indicated to the Auditors and the Audit Committee:
 - i. significant changes in internal control over financial reporting during the year, whenever applicable;
 - ii. Significant changes, if any, in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
 - iii. That there were no instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

For RCC Cements Limited

Place: New Delhi
Date: 29th May, 2019

Sd/-
Sunil Kumar
Managing Director
(DIN: 00175301)

Sd/-
Soban Singh Aswal
Chief Financial Officer
(PAN: ADOPA4692F)



Kundan Agrawal & Associates

Company Secretaries

Phone: 91-11-43093900

Mobile: 09212467033, 09999415059

E-mail: agrawal.kundan@gmail.com

Annexure-1(A)

Secretarial compliance report of RCC Cements Limited **for the year ended 31st March 2019**

We Kundan Agrawal & Associates, Company Secretaries having FRN: S2009DE113700 and office at H-23A, 204, Kamal Tower, (Near Sai Mandir), Vikas Marg, Laxmi Nagar, Delhi-110092 and have examined:

- all the documents and records made available to us and explanation provided by “RCC CEMENTS LIMITED”(“the listed entity”),
- the filings/ submissions made by the listed entity to the stock exchanges,
- website of the listed entity,
- any other document/ filing, as may be relevant, which has been relied upon to make this certification,

for the year ended **31st March 2019** (“Review Period”) in respect of compliance with the provisions of :

- the Securities and Exchange Board of India Act, 1992 (“SEBI Act”) and the Regulations, circulars, guidelines issued there under; and
- the Securities Contracts (Regulation) Act, 1956 (“SCRA”), rules made there under and the Regulations, circulars, guidelines issued there under by the Securities and Exchange Board of India (“SEBI”);

The specific Regulations, whose provisions and the circulars/ guidelines issued there under, have been examined, include:-

- Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; not applicable during the period under review.
- Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; -not applicable during the period under review.
- Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; not applicable during the period under review.
- Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; not applicable during the period under review.
- Securities and Exchange Board of India (Issue and Listing of Non- Convertible and Redeemable Preference Shares) Regulations, 2013; not applicable during the period under review.
- Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015; and circulars/ guidelines issued thereunder;

And based on the above examination, we hereby report that, during the review period:

- The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued there under, except in respect of matters specified below:-

Sr.No	Compliance Requirement (Regulations/ circulars / guidelines including specific clause)	Deviations	Observations/ Remarks of the Practicing Company Secretary
1.	Regulation 14 – Listing Fees & Other charges	Not Paid	Listing fees payment to BSE is pending.

- (b) The listed entity has maintained proper records under the provisions of the above Regulations and circulars/ guidelines issued there under insofar as it appears from our examination of those records.

Sr. No.	Observations of the Practicing Company Secretary in the previous reports	Observations made in the secretarial compliance report for the year ended... <i>(The years are to be mentioned)</i>	Actions taken by the listed entity, if any	Comments of the Practicing Company Secretary on the actions taken by the listed entity
The necessity of filing of Annual Secretarial Compliance Report has come into force for the first time on February 08 th 2019. So this table is not applicable on the company for the Previous Financial Year.				

- (c) The following are the details of actions taken against the listed entity/ its promoters/ directors/ material subsidiaries either by SEBI or by Stock Exchanges (*including under the Standard Operating Procedures issued by SEBI through various circulars*) under the aforesaid Acts/ Regulations and circulars/ guidelines issued there under:

Sr. No.	Action taken by	Details of violation	Details of action taken E.g. fines, warning letter, debarment, etc.	Observations/ remarks of the Practicing Company Secretary, if any.
N.A.				

- (d) The listed entity has taken the following actions to comply with the observations made in previous reports:

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

Place: Delhi
Date: 25/05/2019

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



Kundan Agrawal & Associates

Company Secretaries

Phone: 91-11-43093900

Mobile: 09212467033, 09999415059

E-mail: agrawal.kundan@gmail.com

Annexure-1(B)

Form No. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2019

[Pursuant to section 204(1) of the Companies Act, 2013 and rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To
The Members
M/s RCC Cements Limited
702, Arunachal Building, 19,
Barakhamba Road, Connaught Place,
New Delhi-110001

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, 2019 ('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, 2019 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) 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) Applicable Labour Laws; and
- (x) Other applicable Laws;

Having regard to the compliance system prevailing in the Company and on the basis of presentation and Reports made by the management 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.

We further report that

- The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.
- 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. But it is recommended that some documents, registers, files are maintained in a more improvised manner.
- 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 further adherence to the rules and provisions of the act for drafting of minutes will be appreciated.

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: 29/05/2019**

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



Kundan Agrawal & Associates

Company Secretaries

Phone: 91-11-43093900

Mobile: 09212467033, 09999415059

E-mail: agrawal.kundan@gmail.com

Annexure-1(C)

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS
(pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,
The Members of
RCC Cements Limited
702, Arunachal Building, 19,
Barakhamba Road, Connaught Place,
New Delhi-110001

We Kundan Agrawal & Associates, Company Secretaries have examined the relevant registers, records, forms, returns and disclosures received from the Directors of **RCC Cements Limited** having CIN L26942DL1991PLC043776 and having registered office at 702, Arunachal Building, 19, Barakhamba Road, Connaught Place, New Delhi-110001 India (hereinafter referred to as 'the Company'), produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal (www.mca.gov.in) as considered necessary and explanations furnished to us by the Company & its officers, We hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31st March, 2019 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority.

Sr. No.	Name of Director	DIN	Date of appointment in Company
1.	Mr. Mukesh Sharma	00166798	15.04.2002
2.	Mr. Sunil Kumar	00175301	23.03.2001
3.	Mr. Santosh Pradhan	00354664	03.05.2018
4.	Ms. Madhu Sharma	06947852	31.03.2015

Ensuring the eligibility of for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For Kundan Agrawal & Associates
Company Secretaries
FRN: S2009DE113700

Place: Delhi
Date: 29/05/2019

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

Annexure-2

FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN

As on financial year ended on 31.03.2019

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	702, Arunachal Building, 19, Barakhamba Road, Connaught Place, New Delhi-110001 011-43571044
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	Trading	46632	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-2018]				No. of Shares held at the end of the year [As on 31-March-2019]				% 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	6191	14,70,000	1476191	26.35	1,55,049	13,21,100	14,76,149	26.35	-
ii) Overseas	-	-	-	-	-	-	-	-	-
b) Individuals									
i) Individual shareholders holding nominal share capital up to Rs. 1 lakh	4685	8,97,650	9,02,335	16.11	4685	8,97,650	9,02,335	16.11	-
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	-	8,92,350	8,92,350	15.93	19	8,92,350	8,92,369	15.93	-
c) Others (specify)	-	-	-	-	-	-	-	-	-
Non Resident Indians	5	-	5	0.00	5	-	5	0.00	-
Hindu Undivided Family	-	-	-	-	-	-	-	-	-
Sub-total (B)(2):-	10900	3260000	3270900	58.38	2,73,200	29,97,700	32,70,900	58.39	-
Total Public Shareholding (B)=(B)(1)+ (B)(2)	10,900	32,60,000	32,70,900	58.38	2,73,200	29,97,700	32,70,900	58.39	-
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	-

I) Shareholding of Promoter-

Sl. No.	Shareholder's Name	Shareholding at the beginning of the year [As on 1st-April-2018]			Shareholding at the end of the year [As on 31st-March-2019]			% 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	268300	4.79	-	268300	4.79	-	-
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	31000	0.55	-	31000	0.55	-	-
9	Anil Kumar Jain(HUF)	9000	0.16	-	9000	0.16	-	-
10	Rajesh Jain	117000	2.09	-	117000	2.09	-	-
11	Meenu Jain	79000	1.41	-	79000	1.41	-	-
12	Himanshu Jain	9000	0.16	-	9000	0.16	-	-
13	Rishabh Jain	337200	6.02	-	337200	6.02	-	-
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	Savitri Jain	9500	0.17	-	9500	0.17	-	-
20	Yogesh Jain(HUF)	54000	0.96	-	54000	0.96	-	-
21	Rakesh Jain (HUF)	70000	1.25	-	70000	1.25	-	-
22	S S Jain	20000	0.36	-	20000	0.36	-	-
23	Shashi Bala Jain	34800	0.62	-	34800	0.62	-	-
24	Charoo Jain	29500	0.53	-	29500	0.53	-	-
25	Sharad Jain	104500	1.87	-	104500	1.87	-	-
26	Anju Jain	9500	0.17	-	9500	0.17	-	-
27	Ritul Jain	9500	0.17	-	9500	0.17	-	-
28	Sachi Jain	9500	0.17	-	9500	0.17	-	-
29	Preeti Jain	19800	0.35	-	19800	0.35	-	-
30	Puneet Jain	19800	0.35	-	19800	0.35	-	-
31	Aridaman Kumar Jain	14500	0.26	-	14500	0.26	-	-
32	Bhushan Kumar Jain	10000	0.18	-	10000	0.18	-	-
33	Mukesh Jain	10000	0.18	-	10000	0.18	-	-
34	Nem Chand Jain	10000	0.18	-	10000	0.18	-	-
35	Shama Rani Jain	8100	0.14	-	8100	0.14	-	-
36	Shashi Daman Jain	13500	0.24	-	13500	0.24	-	-
37	Sumat Chand Jain	30000	0.54	-	30000	0.54	-	-
38	T C Jain	20000	0.36	-	20000	0.36	-	-
39	Ashok Jain (HUF)	90000	1.61	-	90000	1.61	-	-
40	Charu Jain	75000	1.34	-	75000	1.34	-	-
41	Rajesh Jain(HUF)	75000	1.34	-	75000	1.34	-	-
42	Tara Chand Jain	75000	1.34	-	75000	1.34	-	-
49	Diplomate Leasing Pvt. Ltd.	100000	1.79	-	100000	1.79	-	-
50	SuneetImpex 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-2018]		Cumulative Shareholding during the year (1st-April-2018 to 31st - March- 2019)	
		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-2018]		Cumulative Shareholding during the Year (1st-April-2018 to 31 st -March, 2019)	
		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		
	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
2.Simple Investment Private Limited					
	At the beginning of the year	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
3.Amar Sales Private Limited					
	At the beginning of the year	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

4.Peeyush Kumar Aggarwal					
	At the beginning of the year	226700	4.05		
	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			226700	4.05
5.Nirupama Jain					
	At the beginning of the year	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
6.Simple Investment Private Limited					
	At the beginning of the year	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
7.Omkam Capital Markets Private Limited					
	At the beginning of the year	150000	2.68		
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase /decrease.	Nil	Nil	Nil	Nil
	At the end of the year			150000	2.68
8.Rishabh Electrical Pvt. Ltd.					
	At the beginning of the year	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
	At the end of the year			120000	2.14
9.Shashi Jain					
	At the beginning of the year	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
10.Anju Jain					
	At the beginning of the year	55000	0.98	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	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-2018]		Cumulative Shareholding during the Year (1st-April-2018 to 31st-March, 2019)	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	Santosh Pradhan				
	At the beginning of the year	Nil	Nil	31200	0.56
	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			31200	0.56

No other Directors/KMP of the Company hold Shares in the Company as on 31.03.2019.

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

SI.No.	Particulars of Remuneration	Name of the Directors		
1	Independent Directors	Mr. Mukesh Sharma	Mr. Santosh Pradhan	Total Amount
	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

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

SI.No.	Particulars of Remuneration	Key Managerial Personnel		
		CS	CFO	Total
1	Gross salary	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
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	Nil	Nil	Nil
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	Nil	Nil	Nil
2	Stock Option	Nil	Nil	Nil
3	Sweat Equity	Nil	Nil	Nil
4	Commission	Nil	Nil	Nil
	- as % of profit	Nil	Nil	Nil
	others, specify	Nil	Nil	Nil
5	Others, please specify	Nil	Nil	Nil
	Total	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: 30th August, 2019

Sd/-
Sunil Kumar
Chairman
DIN: 00175301

Annexure – 3

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.	Updatons 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 points need 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.	Updates 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 need 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;

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: 30th August, 2019

Sd/-
Sunil Kumar
Chairman
DIN: 00175301

NOMINATION & REMUNERATION POLICY

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: 30th August, 2019**

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

Form No. AOC-2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arms length transactions under third proviso thereto.

1. Details of contracts or arrangements or transactions not at arm's length basis

(a) Name(s) of the related party and nature of relationship	Not Applicable
(b) Nature of contracts/arrangements/transactions	
(c) Duration of the contracts / arrangements/transactions	
(d) Salient terms of the contracts or arrangements or transactions including the value, if any	
(e) Justification for entering into such contracts or arrangements or transactions	
(f) date(s) of approval by the Board	
(g) Amount paid as advances, if any:	
(h) Date on which the special resolution was passed in general meeting as required under first proviso to section 188	

2. Details of material contracts or arrangement or transactions at arm's length basis:

(a) Name(s) of the related party and nature of relationship	Omkam Global Capital Pvt Ltd.
(b) Nature of contracts/arrangements/transactions	Unsecured Loan
(c) Duration of the contracts / arrangements/transactions	01/04/2018 to 31/03/2019
(d) Salient terms of the contracts or arrangements or transactions including the value, if any:	Mr. Mukesh Sharma, Director of the Company is also the director of Omkam Global Capital Pvt Ltd. For the smooth functioning of the company as well as for day to day funds requirements, the company had been requesting M/s Omkam Global Capital Pvt Ltd and it has been infusing the required funds. The funds received by the company are repayable on demand and/or as and when the company has surplus funds. During the year under review a sum of Rs. 2,31,712/- had been infused by M/s Omkam Global Capital Pvt Ltd, out of which an amount of Rs 72,23,378/- is outstanding at the end of the Financial year 2018-19.
(e) Justification for entering into such contracts or arrangements or transactions	Short Term fund required for day to day transactions
(f) date(s) of approval by the Board	28.05.2018
(g) Amount paid as advances, if any:	Nil
(h) Date on which the ordinary resolution was passed in general meeting as required under first proviso to section 188	29.09.2018

**For and on Behalf of the Board
Of RCC Cements Limited
Sd/-
Sunil Kumar
Chairman
DIN: 00175301**

**Date: 29th May, 2019
Place: New Delhi**

Annexure – 5

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 2018-2019, ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the financial year 2018-2019 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 2018-2019 (Rs. in Lacs)	% Increase in Remuneration in the Financial Year 2018-2019	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 loss for the year is 11.16 lacs as compare to the loss of Rs. 37.74 Lacs for the year 2017-18
2.	Mr. Mukesh Sharma Independent Director	Not Applicable	Not Applicable	Not Applicable	
3.	Mrs. Madhu Sharma Director	NIL	Not Applicable	Not Applicable	
4.	Mr. Santosh Pradhan, Independent Director	Not Applicable	Not Applicable	Not Applicable	
5.	Mr. Soban Singh Aswal Chief Financial Officer	1,80,000	NIL	Not Applicable	Net loss for the year is 11.16 lacs as compare to the loss of Rs. 37.74 Lacs for the year 2017-18
6.	Ms. Dimple Singh Company Secretary	2,40,000	NIL	Not Applicable	Net loss for the year is 11.16 lacs as compare to the loss of Rs. 37.74 Lacs for the year 2017-18

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

- ii. In the financial year 2018-2019, there was no increase in the median remuneration of employees;
- iii. There were 3 permanent employees on rolls of Company as on March 31, 2019;
- iv. Relationship between average increase in remuneration and company performance – During the F.Y. 2018-2019, there was no increase in remuneration. The company incurred net loss for the year 2018-2019 of Rs. 11.16 Lacs, hence there is no increase in median remuneration.
- v. a) Variations in the market capitalization of the Company: The market capitalization as on March 31, 2019 is Rs. 5,25,46,760 and March 31, 2018 was Rs. 11,31,60,400/-respectively.
- b) The closing price of the Company's equity shares on the BSE as on March 31, 2019 was Rs. 9.38 per share and March 31, 2018 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. 2018-19 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: 30th August, 2019**

**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

I. Report on the Audit of the Standalone Financial Statements

1. Opinion

- A. We have audited the accompanying Financial Statements of RCC Cements Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2019, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year ended on that date, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the Financial Statements").
- B. 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 Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2019, the profit and total comprehensive income, changes in equity and its cash flows for the year ended on that date

2. Basis for Opinion

We conducted our audit of the Financial Statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the independence requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. 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.

3. Information Other than the Financial Statements and Auditor's Report Thereon

- A. The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the Financial Statements and our auditor's report thereon. Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon
- B. In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Financial Statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

4. Management's Responsibility for the Financial Statements

- A. The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these Financial Statements that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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.
- B. In preparing the Financial Statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are responsible for overseeing the Company's financial reporting process.

5. Auditor's Responsibilities for the Audit of the Financial Statements

- A. Our objectives are to obtain reasonable assurance about whether the Financial Statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Financial Statements.
- B. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
- i) Identify and assess the risks of material misstatement of the Financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
 - ii) Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls
 - iii) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management
 - iv) Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern
 - v) Evaluate the overall presentation, structure and content of the Financial Statements, including the disclosures, and whether the Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation
- C. Materiality is the magnitude of misstatements in the Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Financial Statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Standalone Financial Statements.
- D. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

- E. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.
- F. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Financial Statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication

II. Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, based on our audit 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 purposes 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 including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flow dealt with by this Report are in agreement with the relevant books of account
- D. In our opinion, the aforesaid Financial statements comply with the Ind AS specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014
- E. On the basis of the written representations received from the directors as on March 31, 2019 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2019 from being appointed as a director in terms of Section 164 (2) of the Act.
- F. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "**Annexure A**". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
- G. With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:
- In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.
- H. 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, as amended in our opinion and to the best of our information and according to the explanations given to us:
- i) The Company has disclosed the impact of pending litigations, if any on its financial position in its Financial Statements
- ii) The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts
- iii) There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
2. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "**Annexure B**" a statement on the matters specified in paragraphs 3 and 4 of the Order.

For RMA & Associates, LLP
Chartered Accountants
Firm Registration Number 000978N/N500062

Sd/-
(Amit Jain)
(Partner)
M. No. 503109

Place : New Delhi
Date : 29.05.2019

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 IND AS financial statements of the Company for the year ended March 31, 2019:

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 IND AS 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 RMA & Associates, LLP
Chartered Accountants
Firm Registration Number 000978N/N500062

Sd/-
(Amit Jain)
(Partner)
M. No. 503109

Place : New Delhi
Date : 29.05.2019

RCC CEMENTS LIMITED

Annexure “B” to the Independent Auditor’s Report of even date on the IND AS 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, 2019 in conjunction with our audit of the IND AS 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 IND AS 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 IND AS 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 IND AS 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 IND AS 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, 2019, 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 RMA & Associates, LLP
Chartered Accountants
Firm Registration Number 000978N/N500062

Place : New Delhi
Date : 29.05.2019

Sd/-
(Amit Jain)
(Partner)
M. No. 503109

RCC CEMENTS LIMITED

CIN: L26942DL1991PLC043776

Balance Sheet as at 31st March, 2019

(Amount in Rupees)

Particulars	Note No.	As at 31st March, 2019	As at 31st March, 2018
I. ASSETS			
(1) Non-current assets			
(a) Property, Plant and Equipment	4	-	-
(b) Capital work-in-progress		37,440,625	37,440,625
(c) Investment Property		-	-
(d) Intangible assets		-	-
(e) Deferred Tax assets		-	295
(e) Financial Assets			
(i) Investments		-	-
(ii) Loans	5	5,000,000	5,000,000
(f) Other Non-Current Assets		-	-
		42,440,625	42,440,920
(2) Current assets			
(a) Inventories		-	-
(b) Financial Assets			
(i) Investments		-	-
(ii) Trade receivables		-	-
(iii) Cash and cash equivalents	6	36,418	69,368
(iv) Bank balances other than iii) above		-	-
(v) Loans	7	29,728,160	30,007,060
(c) Other Current Assets		-	-
		29,764,578	30,076,428
Total Assets		72,205,203	72,517,347
II. EQUITY AND LIABILITIES			
(1) Equity			
(a) Equity Share Capital	8	56,020,000	56,020,000
(b) Others Equity	9	(17,184,148)	(16,068,360)
		38,835,852	39,951,640
Liabilities			
(2) Non Current Liabilities			
(a) Financial Liabilities			
(i) Other financial liabilities		-	-
(b) Deferred tax liabilities (Net)		-	-
		-	-
(3) Current liabilities			
(a) Financial Liabilities			
(i) Trade payables		-	-
(ii) Other financial liabilities	10	33,344,351	32,562,462
(b) Other current liabilities	11	25,000	3,245
(c) Provisions		-	-
(d) Current Tax Liabilities (Net)	12	-	-
		33,369,351	32,565,707
Total Equity & Liabilities		72,205,203	72,517,347
Summary of significant accounting policies	1-3		

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

As per our attached report of even date

For RMA & associates LLP
Chartered Accountants
Firm Reg. No. 000978N/N500062

Sd/-
(Amit Jain)
Partner
M.No. 503109

Place: New Delhi
Date: 29th May, 2019

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

For and on behalf of the Board of
RCC CEMENTS LIMITED

Sd/-
(Mukesh Sharma)
Director
DIN : 00166798

Sd/-
Soban Singh Aswal
CFO
PAN: ADOPA4692F

RCC CEMENTS LIMITED

CIN: L26942DL1991PLC043776

Profit & Loss Statement for the year ended 31st March, 2019

(Amount in Rupees)

Particulars	Note No.	As at 31st March, 2019	As at 31st March, 2018
Continuing Operations			
Revenue from Operations		-	-
Other Income		-	-
Total Income (I)		-	-
Expenses			
Changes in Inventory of Finished Goods, Stock In Trade and Work In Progress		-	-
Employee Benefit Expenses	13	558,156	556,839
Finance Cost	14	2,929	943
Depreciation & amortization expenses		-	-
Other expenses	15	554,408	585,525
Total Expenses (II)		1,115,493	1,143,307
III. Profit / (loss) before Tax (I) - (II)		(1,115,493)	(1,143,307)
Exceptional Items		-	2,630,848
		(1,115,493)	(3,774,155)
IV. Tax expense:			
(1) Current Income Tax		-	-
(2) Deferred Tax		295	35
(3) Short provision for earlier year		-	36
V. Profit / (loss) for the year		(1,115,788)	(3,774,226)
VI. Discontinuing Operations			
Profit / (loss) for the year from discontinued Operations		-	-
Tax Income / (Expense) of discontinuing operations		-	-
VII. Profit / (loss) for the year from discontinued Operations (after tax)		-	-
VIII. Profit / (Loss) for the year (V +VII)		(1,115,788)	(3,774,226)
Other Comprehensive Income			
A. (i) Items that will not be		-	-
(ii) Income tax relating to items that will not be reclassified to profit or loss		-	-
B. (i) Items that will be reclassified to profit or loss		-	-
(ii) Income tax relating to items that will be reclassified to profit or loss		-	-
(IX) Other Comprehensive Income for the year		-	-
(X) Total Comprehensive Income		(1,115,788)	(3,774,226)
Earning per share for continuing operations [face value of Share Rs. 10/- (Previous Year Rs. 10/- each)			
(i) Basic			
Computed on the basis of total profit for the year		(0.20)	(0.67)
(ii) Diluted			
Computed on the basis of total profit for the year		(0.20)	(0.67)
Summary of significant accounting policies	1-3		

The accompanying notes are an integral part of the financial statements.
As per our attached report of even date

For RMA & associates LLP
Chartered Accountants
Firm Reg. No. 000978N/N500062

Sd/-
(Amit Jain)
Partner
M.No. 503109

Place: New Delhi
Date: 29th May, 2019

For and on behalf of the Board of
RCC CEMENTS LIMITED

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

Sd/-
(Mukesh Sharma)
Director
DIN : 00166798

Sd/-
Soban Singh Aswal
CFO
PAN: ADOPA4692F

RCC CEMENTS LIMITED
CIN: L26942DL1991PLC043776
CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2019

Particulars	(Amount in Rupees)	
	As at 31st March, 2019	As at 31st March, 2018
A. Cash Flow From Operating Activities:		
Net Profit/(loss) before tax and extraordinary items	(1,115,493) -	3,774,155
Adjustments for:		
Interest income	-	-
Depreciation	-	-
Interest & Finance Charges	-	-
Operating cash flow before changes in working capital	(1,115,493) -	3,774,155
Cash Flow in Working Capital Activities:		
(Increase)/Decrease in Sundry Debtors	-	-
(Increase)/Decrease in Inventories	-	-
(Increase)/Decrease in Loans & Advances	278,900	2,983,362
Increase/(Decrease) in Current Liabilities	803,644	661,503
Cash generated from operations	(32,949)	(129,290)
Less: Income Tax Paid	-	(7,920)
Net cash provided by / (used in) operating activities	(32,949)	(137,210)
B. Cash Flow From Investing Activities:		
Sale/(Purchase) of fixed assets	-	-
Sale/(Purchase) of fixed assets	-	-
(Increase)/Decrease in investments	-	-
Interest received	-	-
Net cash provided by / (used in) investing activities	-	-
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)]	(32,950)	(137,210)
Cash and Cash Equivalents:		
Opening Balance	69,368	206,578
Closing Balance	36,418	69,368

As per our report of even date

Auditor's Certificate:

The above Cash Flow Statement has been prepared under the Indirect method as set out in Indian Accounting Standard (IND AS-7). The amendments to Ind AS 7 requires the entities to provide disclosures that enable users of financial statements to evaluate changes in liabilities arising from financing activities, including both changes arising from cash flows and non-cash changes, suggesting inclusion of a reconciliation between the opening and closing balances in the Balance Sheet for liabilities arising from financing activities, to meet the disclosure requirement. The adoption of amendment did not have any material impact upon on the financial statements of the Company.

Previous year figures have been re-grouped/re-arranged wherever considered necessary.

For RMA & associates LLP
Chartered Accountants
Firm Reg. No. 000978N/N500062

For and on behalf of the Board of
RCC CEMENTS LIMITED

Sd/-
(Amit Jain)
Partner
M.No. 503109

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

Sd/-
(Mukesh Sharma)
Director
DIN : 00166798

Sd/-
Soban Singh Aswal
CFO
PAN: ADOPA4692F

Place: New Delhi
Date: 29th May, 2019

RCC CEMENTS LIMITED
Statement of Changes in Equity as at 31st March, 2019

A. Equity Share Capital

	Note	Numbers	Amount (Rs.)
Equity Shares of Rs. 10/- each issued, subscribed & fully Paid-up At 1st April 2018	8	5,602,000	5,602,000
Changes in Equity Share Capital Shares during the year		-	-
At 31st March, 2019		5,602,000	5,602,000

B. Other Equity

For the year ended 31st March, 2019

(Amount in Rs.)

Particulars	Reserve and Surplus			Total
	Capital Reserve	Securities Premium Reserve	Retained Earnings	
Balance as at April 01, 2017	-	10,500,000	(22,794,134)	(12,294,134)
Profit for the period	-	-	(3,774,226)	(3,774,226)
Other Comprehensive Income	-	-	-	-
Total comprehensive Income for the year	-	10,500,000	(26,568,360)	(16,068,360)
Dividends	-	-	-	-
Transfer to retained earnings	-	-	-	-
Any other change (to be specified)	-	-	-	-
As at 31st March, 2018	-	10,500,000	(26,568,360)	(16,068,360)
				-
As at 1st April, 2018	-	10,500,000	(26,568,360)	(16,068,360)
Profit for the period	-	-	(1,115,788)	(1,115,788)
Other Comprehensive Income	-	-	-	-
Restated balance at the beginning of the reporting period	-	-	-	-
Total comprehensive Income for the year	-	-	(1,115,788)	(1,115,788)
Dividends	-	-	-	-
Transfer to retained earnings	-	-	-	-
Any other change (to be specified)	-	-	-	-
As at 31st March, 2019	-	10,500,000	(27,684,148)	(17,184,148)

RCC CEMENTS LIMITED**Notes to the IND AS financial statements for the year ended March 31, 2019****1. Corporate information**

RCC Cements Limited is a Limited Company incorporated under the provisions of the Companies Act, 1956.

2. Basis of preparation of IND AS financial statements**(i) Statement of compliance:**

The IND AS financial statements of the Company for the year ended 31 March 2019 are prepared in all material aspects in accordance with Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016 and relevant provisions of the Companies Act, 2013.

(ii) Basis of Preparation:

Effective April 1, 2017, the Company has adopted all the Ind AS standards and the adoption was carried out in accordance with Ind AS 101 First time adoption of Indian Accounting Standards, with April 1, 2016 as the transition date. The transition was carried out from Indian Accounting Principles generally accepted in India as prescribed under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 (IGAAP), which was the previous GAAP.

(iii) Basis of Measurement

The IND AS financial statements have been prepared under the historical cost convention except for the following which have been measured at fair value:

- Financial assets and liabilities except borrowings carried at amortised cost

3. Significant accounting policies:**i) Cash and cash equivalents:**

Cash and cash equivalents comprise cash on hand and demand deposits with banks which are short-term, highly liquid investments that are ready convertible into known amounts of cash and which are subject to insignificant risk of change in value.

ii) Employees Benefits:**a) Short term employee benefits**

All employees' benefits payable wholly within twelve months rendering services are classified as short term employee benefits. Benefits such as salaries, wages, short-term compensated absences, performance incentives etc., and the expected cost of bonus, ex-gratia are recognised during the period in which the employee renders related service.

iii) Foreign currency transactions:**(a) Functional and presentation Currency**

The Company's IND AS financial statements are presented in INR, which is also the Company's functional and presentation currency.

(b) Transaction and Balance

Exchange differences arising on foreign exchange transactions settled during the year are recognised in the Statement of profit and loss of the year.

Monetary assets and liabilities denominated in foreign currencies as at the balance sheet date are translated at the closing exchange rates on that date. The resultant exchange differences are recognised in the Statement of profit and loss.

Non-Monetary items which are carried in terms of historical cost denominated in a foreign currency are reported using the exchange rate at the date of the transactions.

iv) Revenue recognition:

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

v) Provisions and contingencies

(a) Provisions

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate of the amount of the obligation. Provisions are reviewed at each reporting period and are adjusted to reflect the current best estimate.

(b) Contingencies

A disclosure for contingent liability is made when there is possible obligation arising from past event the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made.

A disclosure for contingent assets is also made when there is possibility of an inflow of economic benefits to the entity which arise from unplanned or other unexpected events.

Contingent liabilities and contingent assets are reviewed at each balance sheet date.

vi) Earnings per share:

Basic earnings per share is computed using the net profit for the year attributable to the shareholders' and weighted average number of shares outstanding during the year.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

vii) Income Taxes:

Income tax comprises current tax (including MAT) and deferred tax. Income tax expenses is recognized in net profit in statement of Profit and loss extent to the extent that it relates to items recognised directly in other comprehensive income/equity, in which case it is recognized in other comprehensive income/equity.

Current Tax is the amount of tax payable on the estimated taxable income for the current year as per the provisions of Income Tax Act, 1961. Current tax asset and liabilities are offset when company has a legally enforceable right to set off the recognized amount and also intends to settle on net basis.

Deferred income tax assets and liabilities are recognised for deductible and taxable temporary difference arises between the tax bases of assets and liabilities and their carrying amount in the financial statement

Deferred tax assets are recognized for all deductible temporary differences to the extent that it is probable that sufficient taxable profit will be available against which those deductible temporary differences can be utilised. Deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilized. Unrecognised deferred tax assets are reassessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

Deferred tax is measured at the tax rates and tax law that that have been enacted or substantively enacted by the balance sheet date and are expected to apply to taxable income in the year in which those temporary difference is expected to be recovered or settled.

viii) Financial instruments:**Initial measurement**

Financial instrument is recognised as soon as the company become a party to the contractual provision of the instruments. All Financial assets and financial liabilities are measured at fair value on initial recognition, except for trade receivable which are initially measured at transaction price. Transaction cost that are directly attributable to the acquisition or issue of financial instrument (other than financial measured at fair value through profit or loss) are added or deducted from the value of the financial instrument, as appropriate, on initial recognition.

Financial Instrument sated as financial assets or financial liabilities are generally not offset, and they are only offset when a legal right to set off exist at that and settlement on a net basis is intended.

Subsequent measurement**Financial assets:**

Subsequent measurement of financial assets depends on their classification as follows: -

(a) Financial asset carried at amortised cost

A financial asset is subsequently measured at amortised cost if it is held within business model whose objective is to hold the asset in order to collect contractual cash flow and the contractual term of the asset give rise on specified dates to cash flow that are solely payment of principal and interest on the principal amount outstanding.

(b) Financial asset carried at Fair Value through other comprehensive income

A financial asset is subsequently measured at fair value through other comprehensive income if it is held within a business model whose objective is achieved by both collecting contractual cash flow and selling financial asset the contractual term of the asset give rise on specified dates to cash flow that are solely payment of principal and interest on the principal amount outstanding.

For all other equity instrument, the company makes irrevocable election to present in other comprehensive income subsequent change in fair value. The company makes such election on an instrument- to- instrument basis.

(c) Financial asset carried at Fair Value through Profit and loss

A financial asset which is not classified in any of the above category is subsequently measured at fair value through profit and loss.

Financial liabilities and equity instruments:

Debts and equity instrument issued by a company are classified as either financial liabilities or as equity in accordance with the substance of the contractual arrangement and the definition of a financial liability and an equity instruments.

a). Equity Instruments

An equity instrument is any contract that an evidence and residual interest in the assets of the company after deducting all of its liabilities. Equity instruments issued by the company are recognized at the proceeds received, net of direct issue costs.

b) Financial Liabilities

All Financial liabilities are subsequently measured at amortised cost using the Effective interest method.

De-recognition of financial Instrument: -

A financial asset is primarily derecognized when the contractual right to the cash flow from the financial asset expires and it transfers the financial asset.

A financial liability is derecognized when the obligation under the liability is discharged or cancelled or expires.

(ix). Impairment**A). Financial Asset**

The Company measures the expected credit loss associated with its assets based on historical trend, industry practices and the business environment in which the entity operates or any other appropriate basis. The impairment methodology applied depends on whether there has been a significant increase in credit risk.

B). Non-Financial Asset**Critical accounting estimates, assumptions and judgements**

In the process of applying the Company's accounting policies, management has made the following estimates, assumptions and judgements, which have significant effect on the amounts recognised in the financial statement. Uncertainty about these assumptions and estimates could result in outcome that require a material adjustment to assets or liabilities affected in future periods.

i) Income taxes

The Company's tax jurisdiction is India. Significant judgements are involved in estimating budgeted profits for the purpose of paying advance tax, determining the provision for income taxes, including amount expected to be paid/recovered for uncertain tax positions

ii) Contingencies

Management judgement is required for estimating the possible outflow of resources, if any, in respect of contingencies/claim/litigations against the Company as it is not possible to predict the outcome of pending matters with accuracy.

iii) Allowance for uncollected accounts receivable and advances

Trade receivables do not carry any interest and are stated at their normal value as reduced by appropriate allowances for estimated irrecoverable amounts. Individual trade receivables and advances are written off when management deems them not to be collectible. Impairment is made on the expected credit losses, which are the present value of the cash shortfall over the expected life of the financial assets.

iv) Impairment of non-financial assets

The Company assesses at each reporting date whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Company estimates the assets's recoverable amount. An assets's recoverable amount is the higher of an assets's or CGU's fair value less costs of disposal and its value in use. Where the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

v) Impairment of financial assets

The impairment provisions for financial assets are based on assumptions about risk of default and expected loss rates. The Company uses judgement in making these assumptions and selecting the inputs to the impairment calculation, based on Company's past history, existing market conditions as well as forward looking estimates at the end of each reporting period.

vi) Fair value measurement of financial instruments

When the fair values of financials assets and financial liabilities recorded in the Balance Sheet cannot be measured based on quoted prices in active markets, their fair value is measured using valuation techniques, including the discounted cash flow model, which involve various judgements and assumptions.

RCC CEMENTS LIMITED

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDING 31ST MARCH, 2019

4 Property, Plant and Equipment

(Amount In Rs)

Description	Office Equipments	Total
Gross carrying value		
As at April 1, 2017*	223,809	223,809
Additions	-	-
Disposals	-	-
Adjustments	-	-
Exchange differences	-	-
As at March 1, 2018	223,809	223,809
Additions	-	-
Disposals	-	-
Adjustments	-	-
Exchange differences	-	-
As at March 31, 2019	223,809	223,809
Accumulated depreciation		
As at April 1, 2017*	223,809	223,809
Charge for the year	-	-
Deduction during the year	-	-
Exchange differences	-	-
As at March 1, 2018	223,809	223,809
Charge for the year	-	-
Disposals	-	-
Exchange differences	-	-
As at March 31, 2019	223,809	223,809
Net block as at April 1, 2017*	-	-
Net block as at March 31, 2018	-	-
Net block as at March 31, 2019	-	-

RCC CEMENTS LIMITED

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDING 31ST MARCH, 2019

Note	Particulars	As at 31st March, 2019	As at 31st March, 2018
5	Non Current Loans		
	Loans to related parties		
	Unsecured, considered good	5,000,000	5,000,000
		5,000,000	5,000,000
6	Cash and Cash Equivalents		
	Cash and cash equivalents		
	a) Balances with Bank	12,894	34,967
	b) Cash in Hand	23,524	34,401
		36,418	69,368
7	Loans		
	a) Secured Deposits	-	-
	b) Loan to related parties		
	i) Secured, Considered Good	-	-
	ii) Unsecured, considered good	-	-
	iii) Doubtful	-	-
		-	-
	b) Others Advances/ Recoverable	29,728,160	30,007,060
		29,728,160	30,007,060

RCC CEMENTS LIMITED

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDING 31ST MARCH, 2019

Note	Particulars	As at March 31, 2019	As at March 31, 2018
8	Share Capital		
	a. Authorised		
	1,20,00,000 Equity Shares of Rs.10/- each (Previous Year 1,20,00,000 Equity Shares of Rs. 10/- each)	120,000,000	120,000,000
	b. Issued, Subscribed & fully Paid-up Shares		
	56,02,000 (Previous Year 56,02,000) Equity Shares of Rs.10/- each fully paid-up	56,020,000	56,020,000
	Total Issued, Subscribed & fully Paid-up Share Capital	56,020,000	56,020,000
	c. Terms /rights attached to equity shares		
	The company has only one class of equity shares having a face value of Rs.10/- per share. Each holder of equity shares is entitled to one vote per share. The dividend declared, if any is payable in Indian rupees. The dividend if any proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing annual General Meeting. The board has not proposed any dividend for current year and previous year.		
	In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts including preference shares. The distribution will be in proportion to the number of equity shares held by		
	d. Reconciliation of the shares outstanding at the beginning and at the end of the reporting year		
	Equity Shares		
	Particulars	As at 31, March, 2019	As at 31st March, 2018
		In Nos.	Amount in Rs.
	At the beginning of the year	5,602,000	56,020,000
	Add : Issued during the year ending	-	-
	Outstanding at the end of the Year	5,602,000	56,020,000
	e. Detail of shareholders holding more than 5% shares in the company		
	Particulars	As at 31, March, 2019	As at 31st March, 2018
		In Nos.	% holding in the Class
	Equity shares of Rs.10/- each fully paid - Regent Marketing Private Limited	310,000	5.53%
		In Nos.	% holding in the Class
		310,000	5.53%
	As per records of the company, including its register of shareholders/members and other declarations received from the shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownership of shares.		

RCC CEMENTS LIMITED

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDING 31ST MARCH, 2019

(Amount In Rs)

Note	Particulars	As at 31st March, 2019	As at 31st March, 2018
9	Other Equity		
	a. Retained Earnings		
	Opening balance	(26,568,360)	(22,794,134)
	Add: Net profit/(loss) for the current year	(1,115,788)	(3,774,226)
	Profit available for appropriation	(27,684,148)	(26,568,360)
	Less : Appropriations (Investments increase)	-	-
	Closing balance	(27,684,148)	(26,568,360)
	b. Securities premium reserve		
	Opening Balance	10,500,000	10,500,000
	Change during the Year	-	-
	Closing Balance	10,500,000	10,500,000
	Total Reserves and Surplus	(17,184,148)	(16,068,360)
	Securities Premium Reserve is used to record the premium on issue of shares. These reserve is utilised in accordance with the provisions of the Act.		

RCC CEMENTS LIMITED

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDING 31ST MARCH, 2019

(Amount In Rs)

Note	Particulars	As at 31st March, 2019	As at 31st March, 2018
10	Other Current Financial liabilities		
	Expense Payable	1,444,105	1,066,320
	Others Amount payable	31,900,246	31,496,142
		33,344,351	32,562,462
11	Other Current Liabilities		
	Statutory dues		
	TDS Payable	25,000	3,245
	Total other liabilities	25,000	3,245
12	Current Tax Liabilities (Net)		
	Provision of Income Tax	-	-
		-	-
13	Employee Benefit Expenses		
	Salaries	546,000	546,000
	Food and Beverages at workplace	12,156	10,839
		558,156	556,839
14	Finance costs		
	Bank Service Charges	2,929	943
		2,929	943
15	Other expenses		
	Advertisement & Publication Expenses	62,928	64,994
	AGM Expenses	10,200	5,600
	Audit Fee	14,750	14,750
	Conveyance Expenses	19,969	15,488
	Fee & Subscription	3,59,900	3,41,876
	Filing Fee	5,400	7,800
	Legal & Professional Charges	17,700	65,490
	Miscellaneous Expenses	1,509	-
	Office Expenses	25,663	26,372
	Postage and Couriers Expenses	17,375	22,008
	Printing & Stationery Expenses	19,014	21,147
		5,54,408	5,85,525
	*Payment to Auditors		
	As auditor:		
	Statutory Audit Fee	14,750	14,750
	In other capacity:		
	Other Services (Certification)	17,700	17,700
		32,450	32,450

RCC CEMENTS LIMITED

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDING 31ST MARCH, 2019

(Amt. In Rs)

Note	Particulars	As at March 31, 2019	As at March 31, 2018	
16	INCOME TAX			
	The income tax expense consists of the following :			
	Current tax expense for the current year	-	-	
	Current tax expense pertaining to previous years	-	-	
	Minimum alternative tax (MAT) credit	-	-	
	Deferred tax expense/(benefit)	295	35	
	Total income tax	295	35	
	Reconciliation of tax liability on book profit vis-à-vis actual tax liability			
	Profit before income taxes	(1,115,493)	(3,774,155)	
	Enacted Tax Rate	26.00%	27.55%	
	Computed Tax Expense	-	-	
	Adjustments in respect of current income tax			
	Tax impact of exempted income	-	-	
	Tax impact of expenses which will never be allowed	-	-	
	Tax effect of expenses that are not deductible for tax purpose	-	-	
	Tax effect due to non taxable income	-	-	
Minimum alternative tax (MAT) credit	-	-		
Previously unrecognised tax losses used to reduce current tax expense	-	-		
Other	-	-		
Total income tax expense	-	-		
17	EARNINGS PER SHARE			
		As at March 31, 2019	As at March 31, 2018	
	Profit/(loss) attributable to shareholders	(1,115,788)	(3,774,226)	
	Weighted average number of equity shares	5,602,000	5,602,000	
	Nominal value per equity share	10	10	
	Weighted average number of equity shares adjusted for the effect of dilution	5,602,000	5,602,000	
	Earnings per equity share	(0.20)	(0.67)	
	Basic	(0.20)	(0.67)	
	Diluted			
	18	CONTINGENCIES AND COMMITMENTS		
		As at March 31, 2019	As at March 31, 2018	
(A) Contingent liabilities				
I Income Tax		Nil	Nil	
II Other Legal Cases		Nil	Nil	
		-	-	
(B) Capital and other commitments				
Estimated amount of contracts remaining to be executed on capital account, net of advances and not provided in the books are as follows:				
Particulars		As at March 31, 2019	As at March 31, 2018	
Property, plant and equipment		Nil	Nil	

19. Related Party Disclosures

“Related party disclosures as required under Indian Accounting Standard -24 and Section 2(76) of Companies Act, 2013

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

Name of the party	Relationship
Mr. Sunil Kumar	Managing Director
Ms. Dimple Singh	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. Dimple Singh	Key Managerial Personnel
Mr. Soban Singh Aswal	Key Managerial Personnel
Omkam Global Capital Pvt. Ltd.	Enterprises controlled by Director

Transitions during the year with related parties

Name of the party	Key Managerial Person	Designation	End of Year
Ms. Dimple Singh	Rs. 2,40,000/- (Paid)	CS	-
Mr. Soban Singh Aswal	Rs. 1,80,000/- (Paid)	CFO	-
Omkam Global Capital Pvt. Ltd.	Rs.2,31,712/- (Received)	Controlled by Director	72,23,378/-

20. Deferred Tax Assets & Deferred Tax Liabilities:

Amount in Rs.

Particulars	Deferred Tax Assets as at 01.04.2018	Current Year (Charged)/Earned	Deferred Tax Assets as at 31.03.2019
On account of difference Between book & Tax Depreciation.	295	(295)	-
Total	295	(295)	-

In accordance with IAS 12 notified by Ministry of Corporate Affairs, the company has provided for deferred tax during the year

21. Payment to Auditors

Amt. In Rs.

Audit Fee Rs.14,750/- (Previous Year Rs.14,750/-)

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

23. 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

For and on behalf of the Board

of RCC CEMENTS LIMITED

Sd/-

(Amit Jain)

Partner

M.No.: 503109

Sd/-

(Sunil Kumar)

Mg. Director

DIN : 00175301

Sd/-

(Mukesh Sharma)

Director

DIN : 00166798

Sd/-

(Soban Singh Aswal)

CFO

PAN: ADOPA4692F

Place: New Delhi

Date: 29th May, 2019

RCC CEMENTS LIMITED**CIN:L26942DL1991PLC043776**

Regd. Off: 702, Arunachal Building, 19, Barakhamba Road, Connaught Place, New Delhi-110001

Tel.: 91-11-43571044; Fax : 91-11-43571047

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

E-COMMUNICATION REGISTRATION FORM AND BANK ACCOUNT DETAILS

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, PAN Number and Bank Account Details so far, are requested to register their E-mail address, PAN Number and Bank Account details along with self attested copy of their PAN Card and Original cancelled cheque/Bank Passbook/Statement attested by the Bank.

Best Regards,**Sd/-****Sunil Kumar****Managing Director****DIN: 00175301****E-COMMUNICATION REGISTRATION FORM AND BANK ACCOUNT DETAILS**

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.

Unit: RCC CEMENTS LIMITED

Dear Sir,

I/we hereby request you to update my/our below mentioned details in your records with respect to the shareholding in **RCC CEMENTS LIMITED**

Name of Shareholder(s)			
Folio No.(s)			
PAN	First Holder	Second Holder	Third Holder
Bank Name & Branch Address			
Bank A/c. No.			
IFSC Code			
MICR Code			
Email ID			
DP ID/Client ID			

I/we hereby declare that the particulars given hereinabove are correct and complete.

First Holder

Second Holder

Third Holder

Signature of Shareholder(s) - _____

- Encl.:** 1. Self- attested copy of PAN card of all the Shareholders in case of joint holding.
 2. Original cancelled Cheques/Bank Passbook/Statement attested by the Bank.
-

RCC CEMENTS LIMITED

CIN:L26942DL1991PLC043776

Regd. Off: 702, Arunachal Building, 19, Barakhamba Road, Connaught Place, New Delhi-110001

Tel.: 91-11-43571044; Fax : 91-11-43571047

Email: rccceментslimited@gmail.com ; Website: www.rccceментs.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 28th Annual General Meeting of the Company, to be held on Monday, the 30th day of September, 2019 at 9.30 a.m. at 702, 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: 702, Arunachal Building, 19, Barakhamba Road, Connaught Place, New Delhi-110001

Tel.: 91-11-43571044; Fax : 91-11-43571047

Email: rccceментslimited@gmail.com ; Website: www.rccceментs.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 28th Annual General Meeting of the Company, to be held on Monday, the 30th day of September, 2019 at 9.30 a.m. at 702, 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:

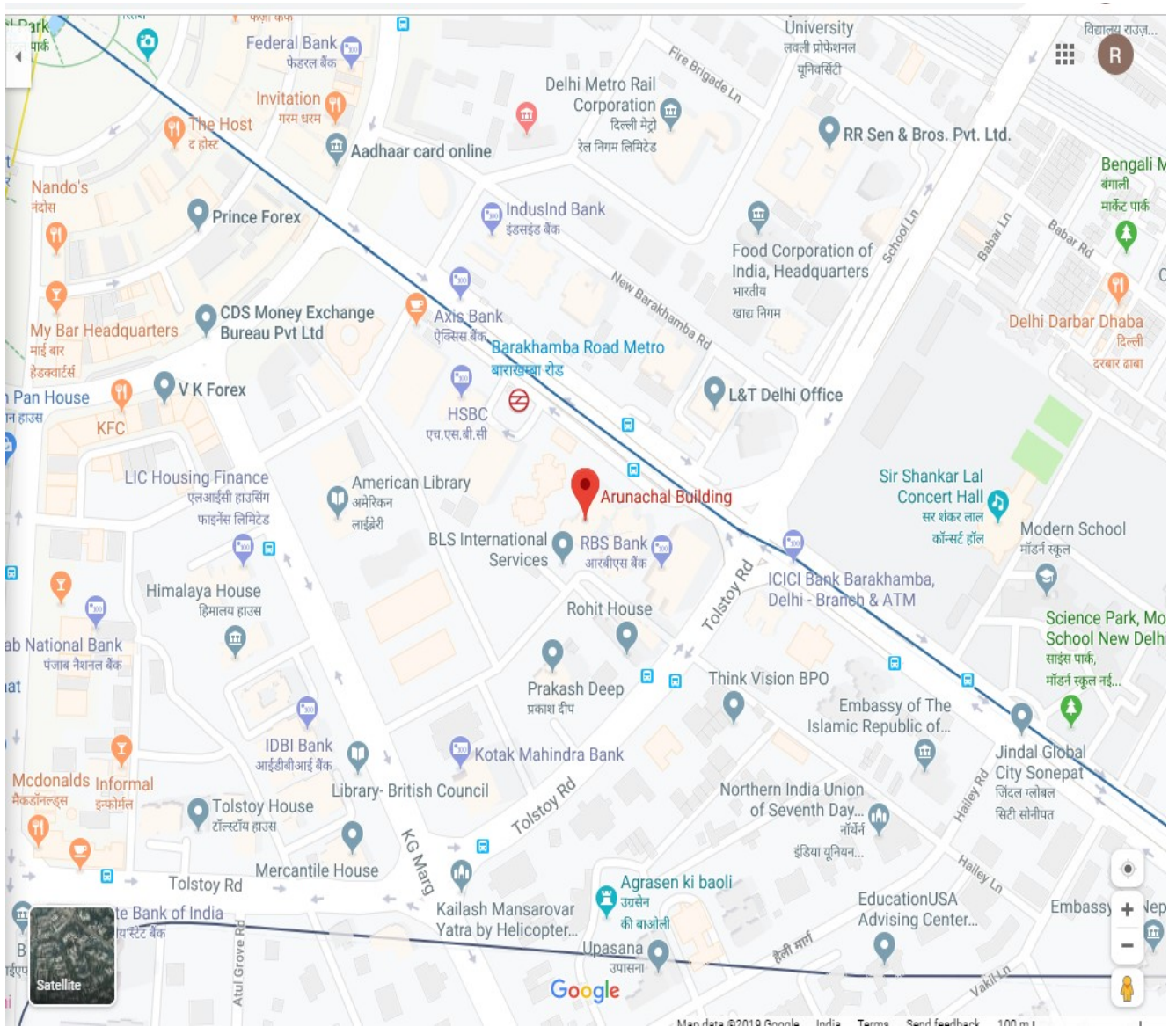
Res. No.	Description	For	Against
1.	Adoption of audited Financial Statements, Board and Auditors' Report for the Financial Year 2018-2019.		
2.	Re-appointment of Mr. Sunil Kumar (DIN 00175301), Managing Director of the Company, as a Director liable to retire by Rotation.		
3.	Appointment of M/s Nemani Garg Agrawal & Co., as the Statutory Auditors of the Company.		
4.	Re-appointment of Mr. Mukesh Sharma (DIN: 00166798) as an Independent director of the company.		
5.	Re- appointment of Mr. Sunil Kumar (DIN 00175301) as the Managing Director of the company		
6.	Approval of Related Party Transactions.		

Affix Revenue Stamp

Signed this-----day of 2019. Signature of Shareholder:.....

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
 702, Arunachal Building, 19
 Barakhamba Road, Connaught Place
 New Delhi – 110 001
 Tel nos. : 91-11-43571044
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