



# Cement Corporation of India Limited

(A Govt. of India Enterprise)

Balance Sheet  
&  
Statement of Profit & Loss  
For the year ended  
March 31, 2021

**Cement Corporation of India Limited**  
**Balance Sheet as at March 31, 2021**

(Rs. In Lakh)

	Note No.	As at March 31, 2021	As at March 31, 2020
<b>EQUITY AND LIABILITIES</b>			
<b>Shareholders' Funds</b>			
(a) Share Capital	02	81,140.74	81,140.74
(b) Reserves and Surplus	03	(82,033.82)	(83,349.38)
		<b>(893.08)</b>	<b>(2,208.64)</b>
<b>Non-Current Liabilities</b>			
(a) Long-Term Borrowings	04	15,090.07	15,090.07
(b) Other Long Term Liabilities	05	24,152.55	23,856.86
(c) Long-Term Provisions	06	4,312.73	4,851.13
		<b>43,555.35</b>	<b>43,798.06</b>
<b>Current Liabilities</b>			
(a) Short-Term Borrowings	07	-	-
(b) Trade Payables	08	2,121.43	2,219.41
(c) Other Current Liabilities	09	8,983.35	6,593.88
(d) Short-Term Provisions	10	2,622.69	1,946.22
		<b>13,727.47</b>	<b>10,759.51</b>
<b>Total</b>		<b>56,389.74</b>	<b>52,348.93</b>
<b>ASSETS</b>			
<b>Non-Current Assets</b>			
<b>(a) Fixed Assets</b>			
(i) Tangible Assets	11A	14,125.80	12,317.44
(ii) Intangible Assets	11B	0.80	-
(iii) Capital Work-In-Progress	12	5,958.60	5,808.56
(iv) Intangible Assets under development	13	12.81	0.20
(b) Non-Current Investments	14	227.98	227.98
(c) Long-Term Loans and Advances	15	3,202.01	3,316.53
(d) Other Non-Current Assets	16	29.76	38.75
(e) Unamortised Expenses	17	2,086.52	2,019.84
		<b>25,644.28</b>	<b>23,729.30</b>
<b>Current Assets</b>			
(a) Current Investments	18	-	-
(b) Inventories	19	11,963.31	14,309.33
(c) Trade Receivables	20	542.01	940.71
(d) Cash and Bank Balances	21	13,585.85	9,133.49
(e) Short-Term Loans and Advances	22	3,382.34	3,012.84
(f) Other Current Assets	23	1,271.95	1,223.26
		<b>30,745.46</b>	<b>28,619.63</b>
<b>Total</b>		<b>56,389.74</b>	<b>52,348.93</b>

Significant Accounting Policies and Notes to Financial Statements 1 to 34  
 The Notes referred to above form an integral part of the Balance Sheet

This is the Balance Sheet referred to in our report of even date

For Mahalwala & Co.

Chartered Accountants  
 ICAI Firm Registration No. 005823N

(CA Manoj Gupta)

Partner  
 Membership No. 089370

UDIN - 21089370 AAAAAAN3417

Date: 9/12/21

Place: New Delhi



For and on behalf of Board of Directors

(Sanjay Banga)

Chairman & Managing Director

(Raj Pal Singh)

Director (Finance)

(Ajay Kumar Sharma)

Company Secretary

(Madan Kumar Patra)

AGM (Finance)

**Cement Corporation of India Limited**  
**Statement of Profit and Loss for the year ended March 31, 2021**

		(Rs. In Lakh)	
	Note No.	Year ended March 31, 2021	Year ended March 31, 2020
<b>Revenue</b>			
<b>I Revenue from Operations</b>			
(a) Sale of Products (Includes clinker)		41,176.61	24,761.69
(b) Other Operating Revenues		282.51	171.26
<b>Total from Operations</b>		<b>41,459.12</b>	<b>24,932.95</b>
<b>II Other Income</b>	<b>24</b>	3,479.94	4,902.08
<b>Total Revenue</b>		<b>44,939.06</b>	<b>29,835.03</b>
<b>Expenses</b>			
(a) Cost of Materials Consumed	<b>25</b>	5,057.89	4,748.70
(b) Change in Inventories of Finished Goods, Work-in-Progress and Stock in Trade	<b>26</b>	1,922.00	(439.73)
(c) Employee Benefits Expense	<b>27</b>	5,671.85	5,489.65
(d) Other Expenses	<b>28</b>	30,058.72	23,044.65
(e) Finance Costs	<b>29</b>	-	-
(f) Depreciation and Amortisation Expense	<b>30</b>	913.04	765.08
<b>Total Expenses</b>		<b>43,623.50</b>	<b>33,608.35</b>
<b>Profit / (Loss) before Exceptional Items</b>		<b>1,315.56</b>	<b>(3,773.32)</b>
Exceptional Items Income / (Expense)	<b>31A</b>	-	(1,320.77)
<b>Profit / (Loss) before Tax</b>		<b>1,315.56</b>	<b>(5,094.09)</b>
Tax Expense on Continuing operations		-	-
Profit / (Loss) from Continuing operations		2,345.23	(4,567.16)
Profit / (Loss) from Discontinuing operations	<b>31C</b>	(1,029.67)	(526.93)
Tax expense of Discontinuing operations		-	-
Profit / (Loss) from Discontinuing operations (After Tax)		(1,029.67)	(526.93)
<b>Profit / (Loss) for the year</b>		<b>1,315.56</b>	<b>(5,094.09)</b>
<b>Earnings per Equity Share (in Rs.)</b>			
(Par Value of Rs.1000/- per Equity Share)			
Basic		<b>28.77</b>	<b>(82.83)</b>
Diluted		<b>28.77</b>	<b>(82.83)</b>

Significant Accounting Policies and Notes to Financial Statements 1 to 34  
 The Notes referred to above form an integral part of the Statement of Profit & Loss

This is the Statement of Profit & Loss referred to in our report of even date

**For Mahalwala & Co.**

Chartered Accountants

ICAI Firm Registration No. 005823N

(CA Manoj Gupta)

Partner

Membership No. 089370

UDIN-21089370AAAAAN3417

Date: 9-12-21

Place: New Delhi



**For and on behalf of Board of Directors**

(Sanjay Banga)

Chairman & Managing Director

(Raj Pal Singh)

Director (Finance)

(Ajay Kumar Sharma)

Company Secretary

(Manoj Kumar Patra)

AGM (Finance)

Cement Corporation of India Limited  
Cash Flow Statement for the Year Ended 31st March, 2021

Particulars	Continuing Operation		Discontinuing Operation		(Rs. In Lakh)	
	Year ended March 31, 2021	Year ended March 31, 2020	Year ended March 31, 2021	Year ended March 31, 2020	Year ended March 31, 2021	Year ended March 31, 2020
	Total					
<b>A. Cash flow from Operating Activities:</b>						
Net profit/(loss) before Tax	2,345.23	(4,567.16)	(1,029.67)	(526.93)	1,315.56	(5,094.09)
Adjusted for:						
Depreciation and amortisation expenses	1,555.16	644.85	85.98	120.91	1,641.14	765.76
Finance Cost	-	-	-	-	-	-
Interest and Other Income	(2,740.18)	(3,081.67)	(122.10)	(1,627.70)	(2,862.28)	(4,709.37)
Profit on disposal of Fixed Assets	(1.14)	(13.60)	-	(11.08)	(1.14)	(24.68)
Profit on sale of Investment	-	-	-	-	-	-
Provisions no longer required written back	(570.71)	(166.83)	(45.81)	(1.22)	(616.52)	(168.05)
Provision for doubtful receivables	-	13.09	-	-	-	13.09
Unamortised Expenses written off	258.32	181.49	-	-	258.32	181.49
Exceptional (Income)/Expense	-	-	-	1,320.77	-	1,320.77
<b>Operating profit before working capital changes</b>	<b>846.68</b>	<b>(6,989.83)</b>	<b>(1,111.60)</b>	<b>(725.25)</b>	<b>(264.92)</b>	<b>(7,715.08)</b>
<b>Changes in Working Capital:</b>						
Increase / (Decrease) in Trade Payables	31.01	52.19	(128.99)	118.34	(97.98)	170.53
Increase / (Decrease) in Other Liabilities	3,362.68	(365.10)	(61.00)	190.61	3,301.68	(174.49)
Increase / (Decrease) in Provisions	249.53	(120.09)	(111.45)	117.55	138.08	(2.54)
Decrease / (Increase) in Trade Receivables	398.69	(107.77)	-	(417.29)	398.69	(525.06)
Decrease / (Increase) in Inventories	2,344.46	(778.79)	1.56	10.06	2,346.02	(768.73)
Decrease / (Increase) in Loans and Advances	(206.16)	135.04	(48.82)	(29.93)	(254.98)	105.11
Decrease / (Increase) in Other Assets	(64.27)	292.81	-	-	(64.27)	292.81
Unamortised Expenses incurred	(325.00)	(175.58)	-	-	(325.00)	(175.58)
<b>Net cash from / (used in) Operating Activities</b>	<b>6,637.62</b>	<b>(8,057.12)</b>	<b>(1,460.30)</b>	<b>(735.91)</b>	<b>5,177.32</b>	<b>(8,793.03)</b>
<b>B. Cash flow from Investing Activities:</b>						
Purchase of Fixed Assets	(3,360.67)	(160.10)	(89.91)	(238.89)	(3,450.58)	(398.99)
Interest and Other Income	2,764.74	3,080.66	122.10	1,628.69	2,886.84	4,709.35
Capital work-in-progress	(182.56)	(38.49)	19.91	42.49	(162.65)	4.00
Receipts on sale of Fixed Assets	1.43	21.92	-	13.37	1.43	35.29
<b>Net cash from Investing Activities</b>	<b>(777.06)</b>	<b>2,903.99</b>	<b>52.10</b>	<b>1,445.66</b>	<b>(724.96)</b>	<b>4,349.65</b>
<b>C. Cash flow from Financing Activities:</b>						
Proceeds from Long-Term Borrowings	-	-	-	-	-	-
Repayment of Long-Term Borrowings	-	-	-	-	-	-
Proceeds from Short-Term Borrowings	-	-	-	-	-	-
Repayment of Short-Term Borrowings	-	-	-	-	-	-
Funds transferred to other units	-	-	-	-	-	-
Grant received from Govt. of India	-	-	-	-	-	-
Interest and Other Borrowing Cost paid	-	-	-	(1,320.77)	-	(1,320.77)
Fund transferred between units	(1,349.85)	(647.46)	1,349.85	647.46	-	-
<b>Net cash from financing activities</b>	<b>(1,349.85)</b>	<b>(647.46)</b>	<b>1,349.85</b>	<b>(673.31)</b>	<b>-</b>	<b>(1,320.77)</b>
<b>Net Increase / (Decrease) in Cash &amp; Bank Balance</b>	<b>4,510.71</b>	<b>(5,800.59)</b>	<b>(58.35)</b>	<b>36.44</b>	<b>4,452.36</b>	<b>(5,764.15)</b>
Opening Cash and Bank Balances	9,067.49	14,868.08	66.00	29.56	9,133.49	14,897.64
Closing Cash and Bank Balances	13,578.20	9,067.49	7.65	66.00	13,585.85	9,133.49



Cement Corporation of India Limited  
Cash Flow Statement for the Year Ended 31st March, 2021

Particulars	Continuing Operation		Discontinuing Operation		Total	
	Year ended	Year ended	Year ended	Year ended	Year ended	Year ended
	March 31, 2021	March 31, 2020	March 31, 2021	March 31, 2020	March 31, 2021	March 31, 2020
(Rs. In Lakh)						
<b>Notes :</b>						
1 Closing Cash and Bank Balances comprises:						
Cash	0.55	1.67	0.03	0.03	0.58	1.70
Cheques in hand	-	-	-	-	-	-
Balance with Banks:						
- On Current Accounts	755.51	623.61	7.62	65.97	763.13	689.58
- On Deposit Accounts	12,822.14	8,442.21	-	-	12,822.14	8,442.21
<b>Total</b>	<b>13,578.20</b>	<b>9,067.49</b>	<b>7.65</b>	<b>66.00</b>	<b>13,585.85</b>	<b>9,133.49</b>

- 2 The above Cash Flow Statement has been prepared under the Indirect Method as set out in Accounting Standard 3 'Cash Flow Statements' notified by the Central Government under Companies (Accounting Standards) Rules, 2006.
- 3 Bank Deposits include deposits of Rs 1021.46 lakh (Previous Year: Rs 1673.82 lakh) whose maturity period is more than 12 months.
- 4 Additional working capital, as and when required, is proposed to be met out of own cash resources.
- 5 Previous year's figures have been regrouped / rearranged wherever necessary to confirm to the current year's classification.

For Mahalwala & Co.  
Chartered Accountants  
ICAI Firm Registration No. 005823N

(CA Manoj Gupta)  
Partner  
Membership No. 089370

Date: 9-12-21  
Place: New Delhi



for and on behalf of Board of Directors

(Sobjay Banga)  
Chairman & Managing Director

(Ajay Kumar Sharma)  
Company Secretary

(Raj Pal Singh)  
Director (Finance)

(Manoj Kumar Patra)  
AGM (Finance)

#### AUDITORS' CERTIFICATE

We have verified the above Cash Flow Statement of Cement Corporation Of India Limited derived from the audited annual financial statements for the year ended March 31, 2021 and found the same to be drawn in accordance therewith.

As per our report of even date attached

For Mahalwala & Co.  
Chartered Accountants  
ICAI Firm Registration No. 005823N

(CA Manoj Gupta)  
Partner  
Membership No. 089370

Date: 9-12-21  
Place: New Delhi



**Cement Corporation of India Limited**  
**Notes to Financial Statements for the year ended March 31, 2021**

**01 Significant Accounting Policies**

**01.01 Basis of Preparation**

The financial statements have been prepared under historical cost convention, on accrual basis, in compliance with applicable Accounting Standards specified under Section 133 of the Companies Act., 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and the relevant provision of the Companies Act., 2013 except for the following items which are accounted for on cash basis.

- (i) Liquidated damages/penalties/claims, other than Railway & Insurance claims, made are accounted for on realization and included in Miscellaneous Income.
- (ii) Profit / loss, if any, on surplus / slow moving / non-moving items etc. of stores and spares, is accounted for only in the year of their disposal.

**Operating Cycle**

All assets and liabilities have been classified as current or non-current as per the Company's operating cycle and other criteria set out in Schedule III of the Companies Act, 2013. Based on the nature of operations, the Company has ascertained its operating cycle as twelve months for the purpose of current/non-current classification of assets and liabilities.

**01.02 Revenue Recognition**

- (i) Revenue is recognized net of returns, discounts and rebates etc., and also excluding Goods and Services tax.
- (ii) Interest income is accrued on a time basis, with reference to the principal outstanding and at the effective interest rate applicable.

**01.03 Land & Amortisation**

- (i) Land given free by the State Government is valued at nominal cost or on the basis of incidental expenditure incurred on its acquisition.
- (ii) Land free hold under mining lease at quarry and land lease hold with less than 99 years lease is amortized within a period of ten years from the date of commercial production of the respective unit.

**01.04 Investments**

- (i) Long term investments are stated at cost. Permanent decline in the value of such investments is recognized and provided for.
- (ii) Current investments are stated at lower of cost and quoted / fair value. Unquoted current investments are stated at cost.

**01.05 Borrowing Costs**

Borrowing Costs that are attributable to acquisition or construction or production of qualifying assets are capitalized as part of the costs of such assets. A qualifying asset is one that takes necessarily substantial period of time to get ready for its intended use.

All other borrowing costs are charged to revenue.

**01.06 Fixed Assets**

- (i) Tangible assets are stated at acquisition cost, net of accumulated depreciation and accumulated impairment losses, if any. Acquisition cost comprises of the purchase price and any other attributable cost to bring the asset to its working condition for its intended use.
- (ii) Intangible assets are stated at acquisition cost, net of accumulated amortisation and accumulated impairment losses, if any. Acquisition cost comprises of the purchase price and any other attributable expenditure on making the asset ready for its intended use.



**01.07 Depreciation / Amortisation**

- (i) Depreciation is provided on assets after they are completed and become available for use. Depreciation on fixed assets is calculated on straight line basis based on the useful life of assets in accordance with the Schedule II of the Companies Act, 2013 and 95% of the cost is written off during the expected useful life of the assets as mentioned in (iv) below.
- (ii) Depreciation on assets added during the year is charged prorata from the date they are capitalized and upto the date these are discarded /sold / demolished/ destroyed.
- (iii) Any individual asset whose written down value is Rs.5000/- or less at the beginning of the year is fully depreciated during the year without retaining the residual value as it is considered insignificant.
- (iv) Any individual asset costing upto Rs.5000/- purchased during the year is taken to gross block and depreciated fully in the same year.
- (v) Leasehold Land is amortised over the period of lease.
- (vi) Intangible assets are amortised on a straight line basis over their expected useful life as follows:  
Computer software is amortised over a period of five years.

**01.08 Inventories****a) Valuation**

- (i) Stores, spare parts and raw materials, except as indicated in (ii) below, are stated at weighted average cost. The obsolete/unserviceable stores and spares when determined, are treated as scrap and valued at net realizable value.
- (ii) Clinker and other semi-finished goods are stated at lower of unit's weighted average cost or net realizable value on the basis of work back formula. However, in case of negative valuation it is stated at zero value.
- (iii) Finished goods at factories/projects/in dumps or in transit to dumps are stated at lower of units weighted average cost or realizable value. Freight included in selling expenses upto dump is included in value of finished goods lying at various dumps.
- (iv) The total quantity of various scrap items as at the close of each financial year is valued as per rates available as per latest sale orders for respective items. However, where no such rates are available because of scrap having been generated for the first time or not disposed off earlier, reserve price fixed for disposal of such scrap items is adopted for the purpose of valuation.

**b) Loose Tools & Tackles**

Tools and tackles are written off over a period of three years.

**01.09 Deferred Revenue Expenditure**

- (i) Expenditure on Prospecting and Boring is treated as Deferred Revenue Expenditure and charged off in three to five years after Units go into commercial production.
- (ii) Expenditure incurred on removal of over-burden etc. at the mines which is utilized for capital works like laying roads, stockyard, crusher ramp etc. is capitalized. The rest of the expenditure incurred on removal of over-burden etc. is treated initially as 'Deferred Revenue Expenditure' and is charged off over the period for which the limestone exposed out of quarry development is available for exploitation.
- (iii) The cost of internal partitions and other fixtures in rented buildings are directly charged off in the year of installation, but if the cost is more than rupee one lakh, the same is treated as Deferred Revenue Expenditure and is charged off in three to five years.
- (iv) After start of commercial production of a Unit, initial full charge of hi-chrome grinding media is treated as Deferred Revenue Expenditure and written off over a period of three years. However, make up charges are charged to Statement of Profit & Loss.
- (v) In case there is no unutilized grant/subsidy for Voluntary Retirement Scheme (VRS), then terminal benefits which are attributable to VRS payment equivalent to one and a half months wages for each completed year of service or wages for the balance period of service, whichever is less and notice period pay are deferred and charged off during the remaining period of service of the individuals or in a maximum period of 5 years, whichever is less. However, any expenditure incurred on VRS/VSS on or after 01/04/2003 is recognized as an expense when it is incurred and charged off wholly in that year itself.



**01.10 Prior Period / Extraordinary Adjustments**

Expenditure / Receipts relating to the particular year, coming to notice after closure of the Accounts i.e. after the cut off date are booked under the relevant head of expenditure / receipt of the next year, if the amount involved is not more than Rs. 10,000/-. In case the amount is more than Rs. 10,000/-, the provisions contained in the Accounting Standard-5 of the Institute of Chartered Accountants of India are applied for determination of its account under natural head of accounts of Current year / Prior period / Extraordinary Expenditure / Income.

**01.11 Accountal of Foreign Exchange Transaction**

Foreign loan liabilities are translated at the closing market exchange rates. Gains or losses on settlement of transactions (a) during project period are credited/ debited to the relevant cost of equipment those relating to spares and service are credited/ debited to Incidental Expenditure During Construction (IEDC), (b) after project has gone into commercial production, the gains/ losses are credited/ debited to the relevant cost of equipment but, those relating to spares and services are charged off to Statement of Profit & Loss. Depreciation on such adjustment to fixed assets is adjusted prospectively.

**01.12 Government Grants/ Subsidies**

- (i) Government Grants/ Subsidies related to specific fixed assets are deducted from the gross value of the concerned assets in arriving at their book value. Where the grants related to specific fixed assets equals the whole or virtually the whole of the cost of the asset, the asset is valued at nominal value or on the basis of incidental expenditure incurred on its acquisition/ installation.
- (ii) Grants for Voluntary Retirement Scheme, Transport Subsidy and other Revenue Grants are deducted from the related expenditure.
- (iii) Government Grants received under Central Investment Subsidy Scheme included in Central Government Incentive for Industries in backward areas and other similar grants received from the State Governments, where no repayment is ordinarily expected in respect thereof, the grants are treated as Capital Reserve.
- (iv) Capital/ Revenue Grants/ Subsidies, other than those specified above, are accounted for as per Accounting Standard-12 issued by the Institute of Chartered Accountants of India.

**01.13 Claims of the Corporation**

- (i) Insurance claims are brought to account on the basis of Surveyor's Report and / or on the basis of claims lodged where on account payments have been received. In case, however, where surveyor's Report for events of loss occurred upto 31st March is not received before closing of the Accounts, the disclosure to that effect is made in the form of Notes to the Accounts.
- (ii) Railway claims are brought to account on lodging of the claims.

**01.14 Deposit Works**

In respect of Deposit Works in progress, the same are treated as Corporation's Capital Work-in-Progress and Incidental Expenditure during Construction Period is proportionately added to the Deposit Work when the ownership is transferred and capitalized.

**01.15 Staff Benefits**

- (i) Provision for gratuity under the Payment of Gratuity Act, 1972 and Company's own Gratuity Scheme is made in respect of all employees in service at the end of each financial year in accordance with the actuarial valuation.
- (ii) Provision for earned leave / half pay leave etc. which is encashable on retirement or death of an employee is made in respect of employees in service at the end of each financial year in accordance with the actuarial valuation.
- (iii) Liability for bonus is provided as per the provisions of Payment of Bonus Act, 1965 on Unit wise basis and not Corporation as a whole. The liability for bonus for the Corporate Office is provided at a rate which is average of the rates at which the bonus is provided for the other Units.





**01.16 Premium on Redemption of Debentures**

Premium payable on redemption of debentures is charged to Statement of Profit & Loss / IEDC Account in such equal instalments as the duration of debentures commencing from the year in which debentures are allotted.

**01.17 Prepaid Expenses**

Expenditure of Rs. 10,000/- or less, in each case, incurred in advance of the subsequent year(s) are charged off as expenses of the current year.

**01.18 Accounting for Bad & Doubtful Recievables/ Loans / Advances etc**

- (i) Provision is made for doubtful Recievables/Loans and advances when the same is considered doubtful of recovery but chances of recovery subsist.
- (ii) Amounts are written off, when the efforts for recoveries have failed either due to legal process or where it is considered litigation will not be fruitful and recovery is not possible.

**01.19 Inter unit/ Zones / Corporate Office transfers**

- (i) Finished goods transferred by the Units are initially valued at Despatch Plan rates and the quantity sold is then settled by the Zones at the actual net realizable value.
- (ii) Inter Unit/ Zones / Corporate Office transfers of Fixed assets etc. are accounted for at book value.
- (iii) Inter Unit Transfer of clinker is accounted for at its realizable rates (by work back method from cement) and its losses in transit are absorbed in cost by the receiving Unit.
- (iv) Inter Unit/ Zones/ Corporate Office balances are reconciled regularly and balance confirmations obtained.

**01.20 Classification of Expenditure**

- (i) Expenditure incurred on Repairs & Maintenance of fixed assets, including cost of stores & spares, except as shown as in (ii) below, are charged to Statement of Profit & Loss.
- (ii) Expenditure incurred on repairs and maintenance of fixed assets including cost of stores & spares that increase the future benefits from the existing assets beyond its previously assessed standard of performance (e.g. an increase in capacity) is capitalized.
- (iii) Salaries and Wages:  
Salaries and wages incurred on Repairs and Maintenance of Plant & Machinery, Buildings etc. are charged directly to Salaries and Wages Account.
- (iv) Other Sundry Expenses:  
Expenditure on parks, plantation of trees and purchase of tents and tarpaulins etc. are charged off as revenue expenditure.

**01.21 Indirect Expenses on Expansion Projects/ New Projects Adjacent to the Existing Plant**

The common expenses on administration, supervision etc. incurred by the existing plants are not charged to the Expansion Project/ New Projects adjacent to the existing plants.

**01.22 Allocation of Corporate Office Expenditure**

Net Revenue Expenditure / Income of the Corporate Office is allocated to all the units and projects under construction on estimates based on the probable benefits or relatable to the different Units or projects as decided by the management to their best assessment and judgment.



## Cement Corporation of India Limited

## Notes to Financial Statements for the year ended March 31, 2021

	As at March 31, 2021	(Rs. In Lakh) As at March 31, 2020
<b>02 Share Capital</b>		
<b>Authorised</b>		
50,00,000 (31 March 2020: 50,00,000) Equity Shares, Rs.1000/- par value per share	50,000.00	50,000.00
40,00,000 (31 March 2020: 40,00,000) Preference Shares, Rs.1000/- par value per share	40,000.00	40,000.00
<b>Total</b>	<b>90,000.00</b>	<b>90,000.00</b>
<b>Issued, Subscribed and Paid-Up</b>		
45,59,749 (31 March 2020: 45,59,749) Equity Shares, Rs.1000/- par value per share fully paid	45,597.49	45,597.49
35,54,325 (31 March 2020: 35,54,325) Preference Shares, Rs.1000/- par value per share fully paid	35,543.25	35,543.25
<b>Total</b>	<b>81,140.74</b>	<b>81,140.74</b>

**02.1 Rights, preferences and restrictions in respect of each class of shares**

The Company has two classes of shares referred to as Equity Shares and Preference Shares having par value of Rs.1000/- per share. Each holder of Equity Share is entitled to one vote per share. Preference Shareholder is eligible to vote only on the resolutions directly affecting the rights attached to his Preference shares.

**02.2 Reconciliation of the Number of Shares outstanding**

	March 31, 2021		March 31, 2020	
	Number of Shares	Amount Rs. Lakh	Number of Shares	Amount Rs. Lakh
<b>Equity Shares</b>				
Balance as at the beginning of the year	45,59,749	45,597.49	45,59,749	45,597.49
Add: Number of shares issued	-	-	-	-
<b>Balance as at the end of the year</b>	<b>45,59,749</b>	<b>45,597.49</b>	<b>45,59,749</b>	<b>45,597.49</b>
<b>0.01% Non Cumulative Redeemable Preference Shares</b>				
Balance as at the beginning of the year	35,54,325	35,543.25	35,54,325	35,543.25
Add: Number of shares issued	-	-	-	-
<b>Balance as at the end of the year</b>	<b>35,54,325</b>	<b>35,543.25</b>	<b>35,54,325</b>	<b>35,543.25</b>

**02.3 Details of shares held by each shareholder holding more than 5% shares in the Corporation:**

Name of the Shareholder	March 31, 2021		March 31, 2020	
	Number of Shares	% of Shareholding	Number of Shares	% of Shareholding
<b>Equity Shares:</b>				
Government of India	45,59,749	100%	45,59,749	100%
<b>0.01% Non Cumulative Redeemable Preference Shares:</b>				
Government of India	35,54,325	100%	35,54,325	100%



## Cement Corporation of India Limited

## Notes to Financial Statements for the year ended March 31, 2021

	As at March 31, 2021	(Rs. In Lakh) As at March 31, 2020
<b>03 Reserves &amp; Surplus</b>		
<b>Surplus / (Deficit) in the Statement of Profit and Loss</b>		
Balance as at the beginning of the year	(83,349.38)	(78,255.29)
Add: Net Profit / (Loss) for the year	1,315.56	(5,094.09)
<b>Balance as at the end of the year</b>	<b>(82,033.82)</b>	<b>(83,349.38)</b>
<b>04 Long Term Borrowings</b>		
<b>Unsecured:</b>		
Govt. Loans	15,090.07	15,090.07
<b>Total</b>	<b>15,090.07</b>	<b>15,090.07</b>
<b>05 Other Long Term Liabilities</b>		
Trade Payable		
- MSMEs	90.07	78.61
- Others	2,689.33	2,454.07
Security & Earnest Money Received	2,737.51	2,489.55
Advance from Customers	35.01	420.59
GST/Sales Tax payable	73.64	73.64
Power dues payable	1,163.67	1,058.96
Royalty payable	65.30	65.30
Interest accrued and due on borrowings- Govt Loan	12,385.27	12,385.27
Other Payables	4,912.75	4,830.87
<b>Total</b>	<b>24,152.55</b>	<b>23,856.86</b>



**Cement Corporation of India Limited**  
**Notes to Financial Statements for the year ended March 31, 2021**

	As at March 31, 2021	(Rs. In Lakh) As at March 31, 2020
<b>06 Long Term Provisions</b>		
Provision for Employee benefits:		
- Gratuity	2,197.01	2,669.01
- Earned Leave	1,415.02	1,494.44
Provision for Capital Work in Progress	10.57	10.57
Other Provisions	690.13	677.11
<b>Total</b>	<b>4,312.73</b>	<b>4,851.13</b>
<b>07 Short Term Borrowings</b>		
From Banks	-	-
<b>Total</b>	-	-
<b>08 Trade Payables</b>		
Trade Payables- MSMEs	640.51	244.75
Trade Payables- Others	1,480.92	1,974.66
<b>Total</b>	<b>2,121.43</b>	<b>2,219.41</b>
<b>09 Other Current Liabilities</b>		
Advance from customers	1,557.37	1,165.35
Security & Earnest Money Received	1,053.24	1,067.24
GST/Sales Tax Payable	1,462.20	1,254.39
Power Dues Payable	691.33	786.04
Dues to Employees	422.78	824.87
Royalty payable	208.56	205.03
Other Payables	3,587.87	1,290.96
<b>Total</b>	<b>8,983.35</b>	<b>6,593.88</b>
<b>10 Short Term Provisions</b>		
Provision for Employee benefits:		
- Gratuity	665.18	592.98
- Earned Leave	360.91	274.35
Other Provisions	1,587.76	1,070.09
Bonus	8.84	8.80
<b>Total</b>	<b>2,622.69</b>	<b>1,946.22</b>



## 11A Tangible Assets

Particulars	Gross Block / Original Cost			Depreciation / Amortisation			Net Block		
	As at April 01, 2020 (a)	Addition/ Adjustments (b)	Deletion/ Adjustments (c)	As at March 31, 2021 (d)=(a)+(b)-(c)	As at April 01, 2020 (e)	Addition/ Adjustments (f)	As at March 31, 2021 (h)=(e)+(f)-(g)	As at March 31, 2021 (i)=(d)-(h)	As at March 31, 2020 (j)=(a)-(e)
<b>a) Works</b>									
1 Land Freehold	1,336.92	-	-	1,336.92	146.07	-	146.07	1,190.85	1,190.85
2 Land Leasehold	401.42	1,551.40	-	1,952.82	170.30	911.81	1,082.11	870.71	231.12
3 Roads & Culverts	903.79	-	-	903.79	650.99	39.40	690.39	213.40	252.80
4 Plant Buildings	8086.61	-	-	8086.61	7,659.27	8.65	7,667.92	418.69	427.34
5 Non-Plant Buildings	841.79	-	-	841.79	602.31	8.58	610.89	230.90	239.48
6 Water Supply, Drainage & Sewerage	1081.03	-	-	1081.03	942.45	2.44	944.89	136.14	138.58
7 Railway Siding	3296.19	-	-	3296.19	1762.13	101.06	1,863.19	1,433.00	1,534.06
8 Electrical Installation	1859.62	273.53	-	2,133.15	1,768.97	35.85	1,804.82	328.33	90.65
9 Plant & Machinery	47,150.25	1,610.00	-	48,760.25	40,022.66	477.31	40,499.97	8,260.28	7,127.59
10 Aerial Ropeway	706.04	-	-	706.04	672.33	-	672.33	33.71	33.71
11 Railway Rolling Stock	423.65	-	-	423.65	406.45	-	406.45	17.20	17.20
12 Quarry Equipment	2,324.45	3.34	-	2,327.79	2,200.45	3.37	2,203.82	124.00	124.00
13 Vehicles	407.84	-	4.20	403.64	385.97	1.66	383.64	20.00	21.87
14 Office Equipments	500.82	10.34	0.17	510.99	459.91	8.71	468.59	42.40	40.91
15 Furniture & Fixture	266.55	0.27	-	266.82	252.53	2.16	254.69	12.13	14.02
16 Miscellaneous Equipments	1,008.82	0.31	-	1,009.13	810.56	19.50	830.06	179.07	198.26
17 Plant & Mach. costing upto Rs.5000	60.50	0.73	-	61.23	60.50	0.73	61.23	-	-
<b>Total Works</b>	<b>70,656.29</b>	<b>3,449.92</b>	<b>4.37</b>	<b>74,101.84</b>	<b>58,973.85</b>	<b>1,621.23</b>	<b>60,591.06</b>	<b>13,510.78</b>	<b>11,682.44</b>
<b>b) Township</b>									
1 Land Freehold	15.72	-	-	15.72	-	-	-	15.72	15.72
2 Land Leasehold	32.65	-	-	32.65	0.32	-	0.32	32.33	32.33
3 Roads & Culverts	39.01	-	-	39.01	36.99	-	36.99	2.02	2.02
4 Residential & welfare buildings	1,750.99	-	-	1,750.99	1,206.64	18.96	1,225.60	525.39	544.35
5 Water Supply, Drainage & Sewerage	185.27	-	-	185.27	153.28	0.88	154.16	31.11	31.99
6 Electrical Installation	41.33	-	-	41.33	40.21	0.06	40.27	1.06	1.12
7 Vehicles	121.49	-	1.67	119.82	116.66	-	115.07	4.75	4.83
8 Office Equipments	3.83	-	-	3.83	3.75	-	3.75	0.08	0.08
9 Furniture & Fixture	18.54	-	-	18.54	17.26	-	17.26	1.28	1.28
10 Miscellaneous Equipments	19.57	-	-	19.57	18.29	-	18.29	1.28	1.28
<b>Total Township</b>	<b>2,228.40</b>	<b>-</b>	<b>1.67</b>	<b>2,226.73</b>	<b>1,593.40</b>	<b>19.90</b>	<b>1,611.71</b>	<b>615.02</b>	<b>635.00</b>
<b>Total works &amp; Township</b>	<b>72,884.69</b>	<b>3,449.92</b>	<b>6.04</b>	<b>76,328.57</b>	<b>60,567.25</b>	<b>1,641.13</b>	<b>62,202.77</b>	<b>14,125.80</b>	<b>12,317.44</b>
<b>Previous year</b>	<b>72,714.97</b>	<b>399.00</b>	<b>229.28</b>	<b>72,884.69</b>	<b>60,020.16</b>	<b>765.76</b>	<b>60,567.25</b>	<b>12,317.44</b>	<b>-</b>

## B: Intangible Assets

Particulars	Gross Block / Original Cost			Depreciation / Amortisation			Net Block		
	As at April 01, 2020 (a)	Addition/ Adjustments (b)	Deletion/ Adjustments (c)	As at March 31, 2021 (d)=(a)+(b)-(c)	As at April 01, 2020 (e)	Addition/ Adjustments (f)	As at March 31, 2021 (h)=(e)+(f)-(g)	As at March 31, 2021 (i)=(d)-(h)	As at March 31, 2020 (j)=(a)-(e)
Computer Software	-	0.81	-	0.81	-	0.01	0.01	0.80	-
<b>Total</b>	<b>-</b>	<b>0.81</b>	<b>-</b>	<b>0.81</b>	<b>-</b>	<b>0.01</b>	<b>0.01</b>	<b>0.80</b>	<b>-</b>
<b>Previous year</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>



Cement Corporation of India Limited  
Notes to Financial Statements for the year ended March 31, 2021

	As at 31 March 2020	Additions during the year	Capitalised during the year	(Rs. In Lakh) As at 31 March 2021
<b>12 Capital Work-in-Progress (Tangible)</b>				
Mechanical consultancy	131.37	-	-	131.37
Civil Engineering Works	2,022.59	-	5.81	2,016.78
Plant & Machinery including awaiting erection	3,755.98	1,878.39	1,695.33	3,939.04
Erection Expenses of Plant & Machinery	0.55	-	-	0.55
Incidental Expenditure Pending Allocation*	137.57	0.28	-	137.85
Capital Stores	8.82	-	-	8.82
Others	187.65	-	27.49	160.16
<b>Sub Total</b>	<b>6,244.53</b>	<b>1,878.67</b>	<b>1,728.63</b>	<b>6,394.57</b>
Provision	435.97	-	-	435.97
<b>Total</b>	<b>5,808.56</b>	<b>1,878.67</b>	<b>1,728.63</b>	<b>5,958.60</b>
<b>* Incidental Expenditure Pending Allocation</b>				
<b>Employee Remuneration &amp; Benefits</b>				
Salaries, Wages & Allowances	-	-	-	-
<b>Total</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Power	0.55	-	-	0.49
Miscellaneous Expenses	1.43	-	-	0.76
Legal Expenses	3.75	-	-	-
Security Expenses	20.35	-	-	21.35
Depreciation	0.14	-	-	0.14
<b>Total</b>	<b>26.22</b>	<b>-</b>	<b>-</b>	<b>22.74</b>
Transferred	25.88	-	-	22.46
Addition during the year	-	-	-	-
<b>Total</b>	<b>0.34</b>	<b>-</b>	<b>-</b>	<b>0.28</b>
<b>13 Capital Work-in-Progress (Intangible)</b>				
Software Development	2.30	12.61	-	14.91
<b>Sub Total</b>	<b>2.30</b>	<b>12.61</b>	<b>-</b>	<b>14.91</b>
Provision	2.10	-	-	2.10
<b>Total</b>	<b>0.20</b>	<b>12.61</b>	<b>-</b>	<b>12.81</b>



**Cement Corporation of India Limited**  
**Notes to Financial Statements for the year ended March 31, 2021**

	(Rs. In Lakh)					
	Market Value as on 31-03-21	Book Value as on 31-03-21	Book Value as on 31-03-21	Market Value as on 31-03-20	Book Value as on 31-03-20	Book Value as on 31-03-20
<b>14 Non Current Investments</b>						
<b>A Equity Shares (Fully Paid) at Cost: Quoted</b>						
i) 31 Equity Shares of Rs.10/- each of Andhra Cement Co. Ltd. Market Value Rs.5.40 per share on NSE (Previous Year: Rs.1.60 per Share)	#		#	#		#
ii) 280 Equity Shares (Including 180 Bonus Shares) of Rs. 10/- each of ACC Ltd. <sup>(1)</sup> Market Value @Rs.1,903.25 per share on NSE (Previous Year: Rs.968.50 per Share)	5.33		0.01	2.71		0.01
<b>Sub Total</b>			<b>0.01</b>			<b>0.01</b>
<b>B Equity Shares (Fully Paid) at Cost: Unquoted</b>						
i) 1 Equity Share of Rs.10/- each of Assam Bengal Cement Co. Ltd. <sup>(2)</sup>			#			#
ii) 79 Equity Share of Rs.10/- each of Jaipur Udyog Ltd.			0.01			0.01
iii) 40 Equity Share of Rs.5/- each of Sone Valley Cement Co. Ltd.			#			#
iv) 55,31,250 Equity Share of Rs.10/- each of A P Gas Power Corporation Ltd. including 2315520 Bonus Shares Less: 16,10,680 Shares sold including 1,34,000 Bonus Shares Balance held 39,20,840 Shares including 21,81,520 Bonus Shares		322.00 94.04	227.96		322.00 94.04	227.96
<b>Sub Total</b>			<b>227.97</b>			<b>227.97</b>
<b>Total (A + B)</b>			<b>227.98</b>			<b>227.98</b>
<b>Aggregate of Quoted Investments</b>						
Cost			0.02			0.02
Market Value	5.33			2.71		
<b>Aggregate of Un-quoted Investments</b>						
Cost			227.96			227.96
<b>Total</b>			<b>227.98</b>			<b>227.98</b>

<sup>(1)</sup> Converted from 28 Shares of Rs.100 each. New Share Certificates awaited.

<sup>(2)</sup> Shares are yet to be transferred to the name of the Corporation.

# Amount is less than Rs.0.01 lakh



Cement Corporation of India Limited  
Notes to Financial Statements for the year ended March 31, 2021

	As at March 31, 2021	(Rs. In Lakh) As at March 31, 2020
<b>15 Long-term Loans and Advances</b>		
<b>a) Capital Advances</b>		
Secured, Considered Good	-	-
Unsecured, Considered Good	207.20	207.20
Doubtful	18.59	18.59
Less: Allowances for bad and doubtful advances	18.59	18.59
<b>Sub Total</b>	<b>207.20</b>	<b>207.20</b>
<b>b) Deposits: Central Excise</b>		
Secured, Considered Good	-	-
Unsecured, Considered Good	0.44	0.44
Doubtful	0.02	0.02
Less: Allowances for bad and doubtful advances	0.02	0.02
<b>Sub Total</b>	<b>0.44</b>	<b>0.44</b>
<b>c) Deposits: Others</b>		
Secured, Considered Good	158.16	158.16
Unsecured, Considered Good	1,411.88	1,404.55
Doubtful	53.66	53.66
Less: Allowances for bad and doubtful advances	53.66	53.66
<b>Sub Total</b>	<b>1,570.04</b>	<b>1,562.71</b>
<b>d) Contractors &amp; Suppliers</b>		
Secured, Considered Good	-	-
Unsecured, Considered Good	92.45	28.76
Doubtful	470.63	470.63
Less: Allowances for bad and doubtful advances	470.63	470.63
<b>Sub Total</b>	<b>92.45</b>	<b>28.76</b>
<b>e) Balance with Govt. Department</b>		
Secured, Considered Good	0.41	0.38
Unsecured, Considered Good	173.39	170.25
Doubtful	151.20	151.20
Less: Allowances for bad and doubtful advances	151.20	151.20
<b>Sub Total</b>	<b>173.80</b>	<b>170.63</b>
<b>f) Insurance and Other claims</b>		
Secured, Considered Good	-	-
Unsecured, Considered Good	7.08	7.68
Doubtful	133.84	133.84
Less: Allowances for bad and doubtful advances	133.84	133.84
<b>Sub Total</b>	<b>7.08</b>	<b>7.68</b>
<b>g) Loans &amp; Advances to Employees</b>		
Secured, Considered Good	3.16	3.16
Unsecured, Considered Good	0.60	0.60
Doubtful	-	-
Less: Allowances for bad and doubtful advances	-	-
<b>Sub Total</b>	<b>3.76</b>	<b>3.76</b>





**Cement Corporation of India Limited**  
**Notes to Financial Statements for the year ended March 31, 2021**

	As at March 31, 2021	(Rs. In Lakh) As at March 31, 2020
<b>h) Claims Recoverable- Railways</b>		
Secured, Considered Good	-	-
Unsecured, Considered Good	13.44	13.44
Doubtful	406.06	406.06
Less: Allowances for bad and doubtful advances	406.06	406.06
<b>Sub Total</b>	<b>13.44</b>	<b>13.44</b>
<b>i) Excise Duty Relief Recoverable</b>		
Secured, Considered Good	-	-
Unsecured, Considered Good	27.55	27.55
Doubtful	80.21	80.21
Less: Allowances for bad and doubtful advances	80.21	80.21
<b>Sub Total</b>	<b>27.55</b>	<b>27.55</b>
<b>j) Recoverable from Employees</b>		
Secured, Considered Good	0.36	0.36
Unsecured, Considered Good	0.02	0.05
Doubtful	7.65	7.65
Less: Allowances for bad and doubtful advances	7.65	7.65
<b>Sub Total</b>	<b>0.38</b>	<b>0.41</b>
<b>k) Recoverable from Outside Parties</b>		
Secured, Considered Good	-	-
Unsecured, Considered Good	1,105.87	1,293.95
Doubtful	674.38	674.38
Less: Allowances for bad and doubtful advances	674.38	674.38
<b>Sub Total</b>	<b>1,105.87</b>	<b>1,293.95</b>
<b>l) Shortage, Losses Pending Investigation</b>		
Secured, Considered Good	-	-
Unsecured, Considered Good	-	-
Doubtful	589.52	589.52
Less: Allowances for bad and doubtful advances	589.52	589.52
<b>Sub Total</b>	<b>-</b>	<b>-</b>
<b>Total</b>	<b>3,202.01</b>	<b>3,316.53</b>



**Cement Corporation of India Limited**  
**Notes to Financial Statements for the year ended March 31, 2021**

	As at March 31, 2021	(Rs. In Lakh) As at March 31, 2020
<b>16 Other Non-Current Assets</b>		
<i>Long- Term Trade Receivables:</i>		
Secured- Considered Good	-	-
Unsecured- Considered Good	-	-
Doubtful	1,514.54	1,514.54
Less: Allowances for doubtful receivables	1,514.54	1,514.54
<b>Sub Total</b>	-	-
<i>Interest accrued &amp; due on Loans &amp; Advances</i>		
Secured- Considered Good	-	-
Unsecured- Considered Good	29.76	38.75
Doubtful	0.37	0.37
Less: Allowances for doubtful receivables	0.37	0.37
<b>Sub Total</b>	<b>29.76</b>	<b>38.75</b>
<b>Total</b>	<b>29.76</b>	<b>38.75</b>
<b>17 Unamortised Expenses</b>		
<i>Quarry Development Expenditure</i>		
Opening for the year	2,019.84	2,025.75
Additions	325.00	175.58
	2,344.84	2,201.33
Less: Capitalised/Adjusted	258.32	181.49
<b>Total</b>	<b>2,086.52</b>	<b>2,019.84</b>
<b>18 Current Investments</b>		
Non Trade Investments	-	-
<b>Total</b>	-	-



## Cement Corporation of India Limited

## Notes to Financial Statements for the year ended March 31, 2021

	As at March 31, 2021		(Rs. In Lakh) As at March 31, 2020	
<b>19 Inventories (As verified, valued and certified by the Management)</b>				
a) <i>Stores and Spares:</i>				
In stock	6,443.04		6,375.14	
In transit	71.12	6,514.16	55.67	6,430.81
b) <i>Work in Progress:</i>				
In stock	2,547.49		4,104.24	
In transit	-	2,547.49	-	4,104.24
c) <i>Finished Goods:</i>				
In stock	374.17		659.28	
In transit	102.55	476.72	1.58	660.86
d) <i>Raw Materials:</i>				
In stock	1,255.16		1,188.23	
In transit	-	1,255.16	-	1,188.23
e) <i>Loose Tools:</i>				
In stock	1.04		0.91	
In transit	-	1.04	-	0.91
f) <i>Packing Materials:</i>				
In stock	145.78		92.85	
In transit	-	145.78	-	92.85
g) <i>Coal:</i>				
In stock	849.01		1,476.36	
In transit	-	849.01	-	1,476.36
h) <i>Scrap:</i>				
In stock	184.44		365.56	
In transit	-	184.44	-	365.56
<b>Sub total</b>		<b>11,973.80</b>		<b>14,319.82</b>
Less: Provision for Unrealisable inventory		10.49		10.49
<b>Total</b>		<b>11,963.31</b>		<b>14,309.33</b>



**Cement Corporation of India Limited**  
**Notes to Financial Statements for the year ended March 31, 2021**

	As at March 31, 2021	(Rs. In Lakh) As at March 31, 2020
<b>20 Trade Receivables</b>		
a) <i>Outstanding for a period exceeding six months</i>		
Secured, Considered Good	0.43	-
Unsecured, Considered Good	109.78	161.51
Doubtful	-	-
Less: Allowances for bad and doubtful receivables	-	-
	110.21	161.51
b) <i>Others</i>		
Secured, Considered Good	43.99	87.24
Unsecured, Considered Good	387.81	691.96
Doubtful	-	-
Less: Allowances for bad and doubtful receivables	-	-
	431.80	779.20
<b>Total</b>	<b>542.01</b>	<b>940.71</b>
<b>21 Cash &amp; Bank Balances</b>		
Cash in hand	0.58	1.70
Cheques in hand	-	-
Balance with Banks:		
- In Current Account	763.13	689.58
- Fixed Deposits	10,250.20	5,817.23
- Fixed Deposits Held as Margin Money against Bank Guarantee/Letter of Credit	2,571.94	2,624.98
<b>Total</b>	<b>13,585.85</b>	<b>9,133.49</b>

**Note:**

Bank Deposits include deposits of Rs.1021.46 lakh (Previous Year: Rs. 1673.82 lakh) whose maturity period is more than 12 months.



Cement Corporation of India Limited  
Notes to Financial Statements for the year ended March 31, 2021

	As at March 31, 2021	(Rs. In Lakh) As at March 31, 2020
<b>22 Short-term Loans and Advances</b>		
<b>a) Capital Advances</b>		
Secured, Considered Good	-	-
Unsecured, Considered Good	-	-
Doubtful	-	-
Less: Allowances for bad and doubtful advances	-	-
<b>Sub Total</b>	-	-
<b>b) Deposits: Central Excise</b>		
Secured, Considered Good	18.00	30.42
Unsecured, Considered Good	17.80	17.80
Doubtful	-	-
Less: Allowances for bad and doubtful advances	-	-
<b>Sub Total</b>	<b>35.80</b>	<b>48.22</b>
<b>c) Deposits: Others</b>		
Secured, Considered Good	-	-
Unsecured, Considered Good	470.35	459.62
Doubtful	-	-
Less: Allowances for bad and doubtful advances	-	-
<b>Sub Total</b>	<b>470.35</b>	<b>459.62</b>
<b>d) Contractors &amp; Suppliers</b>		
Secured, Considered Good	-	-
Unsecured, Considered Good	992.23	332.66
Doubtful	-	-
Less: Allowances for bad and doubtful advances	-	-
<b>Sub Total</b>	<b>992.23</b>	<b>332.66</b>
<b>e) Balance with Govt. Department</b>		
Secured, Considered Good	594.30	407.12
Unsecured, Considered Good	702.55	1,226.65
Doubtful	-	-
Less: Allowances for bad and doubtful advances	-	-
<b>Sub Total</b>	<b>1,296.85</b>	<b>1,633.77</b>
<b>f) Insurance and Other claims</b>		
Secured, Considered Good	9.11	7.22
Unsecured, Considered Good	138.82	87.24
Doubtful	-	-
Less: Allowances for bad and doubtful advances	-	-
<b>Sub Total</b>	<b>147.93</b>	<b>94.46</b>
<b>g) Loans &amp; Advances to Employees</b>		
Secured, Considered Good	7.35	7.57
Unsecured, Considered Good	-	-
Doubtful	-	-
Less: Allowances for bad and doubtful advances	-	-
<b>Sub Total</b>	<b>7.35</b>	<b>7.57</b>



**Cement Corporation of India Limited**  
**Notes to Financial Statements for the year ended March 31, 2021**

	As at March 31, 2021	(Rs. In Lakh) As at March 31, 2020
<b>h) Claims Recoverable- Railways</b>		
Secured, Considered Good	-	-
Unsecured, Considered Good	-	-
Doubtful	-	-
Less: Allowances for bad and doubtful advances	-	-
<b>Sub Total</b>	<b>-</b>	<b>-</b>
<b>i) Excise Duty Relief Recoverable</b>		
Secured, Considered Good	-	-
Unsecured, Considered Good	52.17	52.17
Doubtful	-	-
Less: Allowances for bad and doubtful advances	-	-
<b>Sub Total</b>	<b>52.17</b>	<b>52.17</b>
<b>j) Recoverable from Employees</b>		
Secured, Considered Good	11.26	11.02
Unsecured, Considered Good	6.29	7.06
Doubtful	-	-
Less: Allowances for bad and doubtful advances	-	-
<b>Sub Total</b>	<b>17.55</b>	<b>18.08</b>
<b>k) Recoverable from Outside Parties</b>		
Secured, Considered Good	-	-
Unsecured, Considered Good	362.11	366.29
Doubtful	-	-
Less: Allowances for bad and doubtful advances	-	-
<b>Sub Total</b>	<b>362.11</b>	<b>366.29</b>
<b>l) Shortage, Losses Pending Investigation</b>		
Secured, Considered Good	-	-
Unsecured, Considered Good	-	-
Doubtful	-	-
Less: Allowances for bad and doubtful advances	-	-
<b>Sub Total</b>	<b>-</b>	<b>-</b>
<b>Total</b>	<b>3,382.34</b>	<b>3,012.84</b>
<b>23 Other Current Assets</b>		
Interest Accrued on Term Deposits	406.60	382.04
Recoverable from outside parties	865.35	841.22
<b>Total</b>	<b>1,271.95</b>	<b>1,223.26</b>



Cement Corporation of India Limited  
Notes to Financial Statements for the year ended March 31, 2021

	Year ended March 31, 2021		(Rs. In Lakh) Year ended March 31, 2020	
<b>24 Other Income</b>				
Refund under budgetary support	-		261.68	
Rent from Property	2,082.31		3,483.14	
Interest on:				
- Fixed deposits with banks	608.75		811.80	
- Others	50.27		46.67	
Receipts from Township	47.97		40.57	
Excess Provision written back	616.52		168.05	
Miscellaneous Income	72.98		65.49	
Profit on sale of discarded Assets	1.14		24.68	
<b>Total</b>	<b>3,479.94</b>		<b>4,902.08</b>	
<b>25 Cost of Raw Materials Consumed</b>				
Opening Balance	1,188.23		1,011.60	
Acquisition during the year:				
Limestone Raising, Quarrying & Transportation <sup>(1)</sup>	3,155.91		2,745.28	
Other Raw Materials Purchased	1,968.91		2,180.05	
Adjustment of Raw material	-	6,313.05	-	5,936.93
Less:				
Closing Stock	1,255.16		1,188.23	
<b>Raw Materials Consumed</b>	<b>5,057.89</b>		<b>4,748.70</b>	
<b>(1) Limestone Raising, Quarrying &amp; Transportation</b>				
Limestone Raising & Payment to Contractors	872.76		592.37	
Employees Remuneration & Benefits				
Salaries, Wages and Bonus	343.69		371.11	
Gratuity paid	40.40		103.39	
Benefits to Employees	0.14		0.29	
Contribution to Provident Fund	24.25		23.41	
Contribution to Pension Fund	4.97		6.78	
Leave Encashment	16.45		31.63	
Medical Expenses	3.24		5.13	
Provision for Gratuity	-		1.97	
Provision for Earned Leave	7.65	440.79	3.65	547.36
<b>Stores Consumed</b>				
Gross Amount	205.48		183.46	
Less: Amount included under Repairs	9.63	195.85	22.50	160.96
Power	51.20		71.81	
Fuel	77.83		85.46	
Rates and Taxes	14.33		20.65	
Payment to Contract Labour	342.72		340.84	
Royalty and Cess	1,204.37		870.58	
Quarry Development Expenditure written off	258.32		181.49	
Travelling Expenses	0.18		4.48	
Insurance	0.48		0.52	
Other Expenses	12.46	1,961.89	21.84	1,597.67
Repairs				
- Machinery	3.02		18.46	
- Building	0.05		-	
- Others	6.55	9.62	4.04	22.50
<b>Sub Total</b>	<b>3,480.91</b>		<b>2,920.86</b>	
Less: Quarry Dev. Exp.	325.00		175.58	
<b>Total</b>	<b>3,155.91</b>		<b>2,745.28</b>	



## Cement Corporation of India Limited

## Notes to Financial Statements for the year ended March 31, 2021

	Year ended March 31, 2021		(Rs. In Lakh) Year ended March 31, 2020	
<b>26 Change in Inventories of Finished Goods, Work-in-Progress and Stock in Trade</b>				
Semi Finished Goods				
- Opening Stock	4,104.24		4,122.21	
- Closing Stock	2,547.49	1,556.75	4,104.24	17.97
Finished Goods				
- Opening Stock	659.28		273.83	
- Closing Stock	374.17	285.11	659.28	(385.45)
Finished Goods in transit				
- Opening Stock	1.57		6.98	
- Closing Stock	102.55	(100.98)	1.58	5.40
Scrap Stock				
- Opening Stock	365.56		287.91	
- Closing Stock	184.44	181.12	365.56	(77.65)
<b>Total</b>		<b>1,922.00</b>		<b>(439.73)</b>
<b>27 Employee Benefits Expenses</b>				
Salary, Wages and Bonus	4,172.08		3,669.34	
Gratuity Paid	470.82		527.93	
Benefits to Employees	26.09		5.16	
Leave Encashment	277.45		326.35	
Contribution to Provident Fund	295.62		290.26	
Contribution to Pension Fund	46.48		59.90	
Medical Expenses	164.37		207.30	
Provision for Earned Leave	67.23		74.40	
Provision for Gratuity	0.59		60.06	
Staff Welfare Expenses	151.12		268.95	
<b>Sub Total</b>		<b>5,671.85</b>		<b>5,489.65</b>
Less: Employee Benefits Expenses transferred to IEDC		-		-
<b>Total</b>		<b>5,671.85</b>		<b>5,489.65</b>





	Year ended		(Rs. In Lakh)	
	March 31, 2021		Year ended March 31, 2020	
<b>28 Other Expenses</b>				
Power	6,545.50		5,566.44	
Coal	11,459.62		7,455.33	
Fuel Oil	0.17		2.69	
Rent	50.02		32.92	
Rates & Taxes	139.95		120.05	
Insurance	38.48	18,233.74	23.31	13,200.74
Repairs & Maintenance				
- Plant & Machinery	1,374.58		1,533.79	
- Buildings	112.66		164.59	
- Others	247.90	1,735.14	224.60	1,922.98
Other Production Expenses		486.21		1,266.37
Tools & Tackles Written off		0.52		0.45
Travelling Expenses		44.86		102.28
Selling Expenses				
- Freight on Cement	3,210.95		1,784.72	
- Handling Charges	188.23		134.02	
- Godown Charges	65.77		85.73	
- Sales Promotion & Publicity	33.33		26.76	
- Other Selling Expenses	28.54	3,526.82	7.84	2,039.07
Vehicle Running Expenses		15.24		27.95
Auditors' Remuneration				
- For Audit Fee	7.78		7.75	
- For Reimbursement of Expenses	1.16		1.81	
- In Other Capacity	2.31	11.25	2.41	11.97
Cost Auditors' Remuneration				
- For Audit Fee	1.06		1.10	
- For Reimbursement of Expenses	-	1.06	0.05	1.15
Subscription to CRI & Others		8.05		8.55
Communication Expenses		18.84		21.23
Printing & Stationery		21.44		19.33
Hire Charges for Data Processing		0.34		11.06
Legal & Professional Expenses		109.62		195.60
Security Expenses		739.65		703.44
Interest on deposits from Stockists/Others		374.01		146.74
Training of Workers & Supervisors		1.16		0.59
Miscellaneous Expenses <sup>(1)</sup>		263.86		564.95
Payment to Contract Labour		1,398.09		1,249.81
Expenses on closed project		22.46		25.88
Provision for doubtful receivables & advances		-		13.09
Prior period Expenses (Net) [Refer Note No.31B]		1,314.60		5.36
Corporate Social Responsibility		-		44.45
Consumption of Stores & Spare Parts:				
- Gross Amount	1,788.51		1,884.77	
- Less: Includes under Repair & Maintenance	1,184.96	603.55	1,206.47	678.30
Packing Materials		1,150.83		809.38
<b>Sub Total</b>		<b>30,081.34</b>		<b>23,070.72</b>
Less: Power expenses transferred to IEDC		0.50		0.55
Less: Legal and Professional expenses transferred to IEDC		-		3.75
Less: Security expenses transferred to IEDC		21.36		20.34
Less: Miscellaneous expenses transferred to IEDC		0.76		1.43
<b>Total</b>		<b>30,058.72</b>		<b>23,044.65</b>
(1) Includes:				
- Entertainment Expenses		-		0.06
- Director Sitting Fees		-		0.06
<b>29 Finance Cost</b>				
Other Borrowing Cost				
- Others				
<b>Total</b>				
<b>30 Depreciation and Amortisation Expense</b>				
Depreciation/ Amortisation of tangible assets	1,641.14		765.76	
Less: Amount charged to Prior Period	727.96		0.54	
<b>Sub Total</b>	<b>913.18</b>		<b>765.22</b>	
Less: Depreciation transferred to IEDC	0.14		0.14	
<b>Total</b>	<b>913.04</b>		<b>765.08</b>	



Cement Corporation of India Limited  
Notes to Financial Statements for the year ended March 31, 2021

	Year ended March 31, 2021		(Rs. In Lakh) Year ended March 31, 2020	
<b>31 Exceptional, Extraordinary Items and Adjustment Relating to Past Years</b>				
<b>31A Exceptional Items</b>				
<b>Income:</b>				
Waiver of Interest etc.	-	-	-	-
<b>Sub total</b>	-	-	-	-
<b>Expenses:</b>				
Interest on Mining Lease Rent	-	-	1,320.77	-
<b>Sub total</b>	-	-	<b>1,320.77</b>	-
<b>Net Exceptional Items Income/(Expenses)</b>	-	-	<b>(1,320.77)</b>	-
<b>31B Prior Period Items</b>				
<b>Income:</b>				
Interest	-	-	36.35	-
Others	17.41	17.41	13.73	50.08
<b>Total</b>	<b>17.41</b>	<b>17.41</b>	<b>50.08</b>	<b>50.08</b>
<b>Expenses:</b>				
Repairs & Maintenance	0.95	-	-	-
Rates & Taxes	5.24	-	5.84	-
Royalty	-	-	9.69	-
Depreciation & Ammortisation	727.96	-	0.54	-
Interest	589.55	-	0.00	-
Others	8.31	1,332.01	39.37	55.44
<b>Total</b>	<b>1,332.01</b>	<b>1,332.01</b>	<b>55.44</b>	<b>55.44</b>
<b>Net Prior Period Income / (Expense)</b>	<b>(1,314.60)</b>	<b>(1,314.60)</b>	<b>(5.36)</b>	<b>(5.36)</b>

**31C Statement of Revenue & Expenses of Continuing and Discontinuing Operations**

Particulars	Continuing Operation		Discontinuing Operation		Total	
	Year ended March 31, 2021	Year ended March 31, 2020	Year ended March 31, 2021	Year ended March 31, 2020	Year ended March 31, 2021	Year ended March 31, 2020
<b>A Revenue:</b>						
Turnover (Net)	41,176.61	24,761.69	-	-	41,176.61	24,761.69
Other Operating Revenue	282.51	110.61	-	60.65	282.51	171.26
Accretion/Decretion to Semi-Finished Goods & Finished Goods	(1,921.99)	442.01	-	(2.28)	(1,921.99)	439.73
<b>Total</b>	<b>39,537.13</b>	<b>25,314.31</b>	<b>-</b>	<b>58.37</b>	<b>39,537.13</b>	<b>25,372.68</b>
<b>B Expenses:</b>						
Operating Expenses	40,503.93	33,143.28	1,197.56	904.80	41,701.49	34,048.08
<b>Total</b>	<b>40,503.93</b>	<b>33,143.28</b>	<b>1,197.56</b>	<b>904.80</b>	<b>41,701.49</b>	<b>34,048.08</b>
<b>C Profit/(Loss) Before Interest &amp; Tax from Operating Activities</b>	<b>(966.80)</b>	<b>(7,828.97)</b>	<b>(1,197.56)</b>	<b>(846.43)</b>	<b>(2,164.36)</b>	<b>(8,675.40)</b>
Interest Expenses	-	-	-	-	-	-
<b>D Profit/(Loss) Before Tax</b>	<b>(966.80)</b>	<b>(7,828.97)</b>	<b>(1,197.56)</b>	<b>(846.43)</b>	<b>(2,164.36)</b>	<b>(8,675.40)</b>
Income Tax	-	-	-	-	-	-
<b>E Profit/(Loss) from Operating Activities After Tax</b>	<b>(966.80)</b>	<b>(7,828.97)</b>	<b>(1,197.56)</b>	<b>(846.43)</b>	<b>(2,164.36)</b>	<b>(8,675.40)</b>
Other Income	3,312.03	3,261.81	167.89	1,640.27	3,479.92	4,902.08
<b>F Exceptional Items- Income/(Expenses)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(1,320.77)</b>	<b>-</b>	<b>(1,320.77)</b>
<b>G Net Profit / (Loss) from Operating Activities</b>	<b>2,345.23</b>	<b>(4,567.16)</b>	<b>(1,029.67)</b>	<b>(526.93)</b>	<b>1,315.56</b>	<b>(5,094.09)</b>



**Cement Corporation of India Limited**  
**Notes to Financial Statements for the year ended March 31, 2021**

	As at March 31, 2021	(Rs. In Lakh) As at March 31, 2020
<b>32 Contingent Liabilities and Commitments (To the extent not provided for)</b>		
<b>A) Contingent Liabilities</b>		
(i) Claims against the company not acknowledged as debts		
a) Income Tax Demand	8.57	9.22
b) Sales Tax demand of Tandur & Bokajan unit etc.	813.89	813.89
c) Bokajan Expansion Contract	12,060.00	12,647.68
d) Arbitration Matter	751.29	751.29
e) Tariff Minimum Charges in respect of Akaltara	1,151.50	1,151.50
f) Power wheeling charges etc. in respect of Units	24,214.52	17,637.04
g) Others- Miscellaneous Cases	6,473.15	6,451.88
(ii) Other money for which company is contingently liable	-	-
<b>Sub Total</b>	<b>45,472.92</b>	<b>39,462.50</b>
<b>B) Commitments</b>		
a) Estimated amount of contracts remaining to be executed on the capital accounts and not provided for	0.94	270.00
<b>Sub Total</b>	<b>0.94</b>	<b>270.00</b>
<b>Total (A+B)</b>	<b>45,473.86</b>	<b>39,732.50</b>

**Note:**

Effect for cases lying in various courts for compensation/ Promotion/claims of employees for service matters etc. has not been given in the Books of Accounts as the amount thereof is unascertainable.



Cement Corporation of India Limited  
Notes to Financial Statements for the year ended March 31, 2021

		Year ended March 31, 2021		Year ended March 31, 2020	
<b>33 Quantitative Details</b>					
<b>1 Actual Production</b>					
Portland Cement					
	- Ordinary	6,79,875.00	M Tonnes	4,46,946.78	M Tonnes
	- Pozzolana	2,13,510.00	M Tonnes	1,37,637.00	M Tonnes
		<b>8,93,385.00</b>	<b>M Tonnes</b>	<b>5,84,583.78</b>	<b>M Tonnes</b>
<b>2 Clinker (A pre cement stage material &amp; not an additional product)</b>					
	- Own manufactured	8,07,770.00	M Tonnes	4,92,960.00	M Tonnes
	- Purchased	-	M Tonnes	34,281.81	M Tonnes
<b>3 Cement Despatches</b>		8,96,465.62	M Tonnes	5,76,952.56	M Tonnes
		<b>Quantity</b>	<b>Value</b>	<b>Quantity</b>	<b>Value</b>
		<b>in M. Tonnes</b>	<b>In Rs. Lakh</b>	<b>in M. Tonnes</b>	<b>In Rs. Lakh</b>
<b>4 Opening Stock</b>					
a) Cement					
i) Stock at Factory					
	- Cement OPC	9,786.18	334.06	2,299.64	98.23
	- Cement PPC	1,947.29	92.72	1,802.60	70.18
ii) Stock at Dumps					
	- Cement OPC	4,207.55	205.24	2,238.20	98.12
	- Cement PPC	-	-	-	-
iii) Stock in Transit					
	- Cement OPC	30.00	1.58	160.00	6.98
	- Cement PPC	-	-	-	-
iv) Damaged Cement					
	- Cement OPC	6,253.44	27.26	5,090.15	7.30
	- Cement PPC	3,015.50	-	3,015.50	-
	<b>Sub Total</b>	<b>25,239.96</b>	<b>660.86</b>	<b>14,606.09</b>	<b>280.81</b>
b) Clinker (Own manufactured)					
	Clinker (Purchase)	1,40,598.88	2,944.87	1,60,234.90	3,257.87
		0.80	0.04	-	-
	<b>Sub Total</b>	<b>1,40,599.68</b>	<b>2,944.91</b>	<b>1,60,234.90</b>	<b>3,257.87</b>
<b>5 Net Sales including self consumption/Transfer etc.</b>					
i)	Cement OPC	6,37,784.91	32,783.39	4,76,594.42	19,775.86
ii)	Cement PPC	2,58,607.58	8,386.46	97,265.30	4,963.73
iii)	Cement used for testing	0.04	-	0.59	-
iv)	Cement shortage during transit	57.23	-	67.55	-
v)	Self Consumption OPC	160.00	5.00	22.06	0.89
vi)	Self Consumption PPC	32.00	1.76	-	-
		<b>8,96,641.76</b>	<b>41,176.61</b>	<b>5,73,949.92</b>	<b>24,740.48</b>
v)	Clinker	-	-	517.02	21.21
<b>6 Closing Stock</b>					
a) Cement					
i) Stock at Factory					
	- Cement OPC	4,223.71	139.63	9,786.18	334.06
	- Cement PPC	4,429.14	152.75	1,947.29	92.72
ii) Stock at Dumps					
	- Cement OPC	1,470.80	52.39	4,207.55	205.24
	- Cement PPC	876.00	29.40	-	-



**Cement Corporation of India Limited**  
**Notes to Financial Statements for the year ended March 31, 2021**

	Year ended March 31, 2021		Year ended March 31, 2020	
iii) Stock in Transit				
- Cement OPC	1,447.30	50.37	30.00	1.58
- Cement PPC	1,632.50	52.18	-	-
iv) Damaged Cement				
- Cement OPC	4,888.25	-	6,253.44	27.26
- Cement PPC	3,015.50	-	3,015.50	-
<b>Sub Total</b>	<b>21,983.20</b>	<b>476.72</b>	<b>25,239.96</b>	<b>660.86</b>
b) Clinker (Own manufactured)	1,16,129.68	2,046.65	1,40,598.88	2,944.87
Clinker (Purchase)	-	-	0.80	0.04
<b>Sub Total</b>	<b>1,16,129.68</b>	<b>2,046.65</b>	<b>1,40,599.68</b>	<b>2,944.91</b>
<b>7 Others</b>				
i) Clinker Transferred to /(from) other units	-	-	-	-
ii) Cement Sold as Scrap	-	-	-	-
iii) Clinker Sold as Scrap	-	-	-	-
<b>Total</b>	-	-	-	-
<b>8 Clinker used for Cement Grinding</b>	<b>8,32,240.00</b>	<b>25,445.01</b>	<b>5,46,360.01</b>	<b>18,659.91</b>
<b>9 Raw Materials Consumed</b>				
i) Limestone	11,61,965.00	3,064.04	7,22,767.00	2,741.47
ii) Laterite	2,132.00	7.79	2,054.00	9.84
iii) Iron Ore	20,879.00	808.92	10,445.00	368.83
iv) Gypsum	23,563.00	549.40	12,363.00	259.79
v) Shale	43,899.75	110.99	21,359.00	58.09
vi) Fly Ash	44,042.00	399.09	29,474.00	275.53
vii) Clinker (Purchase)	0.80	0.04	34,281.01	963.44
viii) Burnt Clay	586.00	5.38	169.00	1.48
ix) Others	16,404.25	112.24	20,359.14	70.23
<b>Total</b>		<b>5,057.89</b>		<b>4,748.70</b>
<b>10 Value of Imports Calculated on CIF Basis in respect of:</b>				
i) Raw Materials	-	-	-	-
ii) Components and Spare Parts	-	-	-	-
iii) Capital Goods	-	-	-	-
<b>Total</b>	-	-	-	-
<b>11 Directly Imported and indigenously available Raw materials, Spare parts consumed and the percentage of each to the total consumption :</b>				
Directly Imported	0.72%	49.03	0.53%	35.02
Indigenously Available	99.28%	6,797.34	99.47%	6,598.32
	100.00%	<b>6,846.37</b>	100.00%	<b>6,633.34</b>



**Cement Corporation of India Limited**  
**Notes to Financial Statements for the year ended March 31, 2021**

**34 Notes Forming Part of Financial Statements**

- 34.01** The claims/ counter claims lodged by the Corporation for Rs. 1,04,581.50 lakh (Previous year Rs. 1,04,454.74 lakh) are under arbitration/ pending in various Courts etc., and the outcome will be known only on award / decree etc. Hence effects are not given in the Accounts.
- 34.02** Under section 143(3), Income Tax Department, for the Assessment Years 2006-07 and 2007-08, assessed income of Rs.88,500.88 lakh and Rs.8,798.64 lakh respectively and adjusted the same with brought forward losses. As a result, the assessed losses of the company reduced to Rs.97,299.52 lakh. The company had filed appeals and Appellate Authority had reverted back the case to Assessing Officer. Consequently, the Assessing officer recomputed the Total Income to Rs.8,852.22 lakh due to the addition w.r.t disallowance of depreciation on Plant and Machinery of Non Operating Units. Hence, the assessed loss of the company now stands reduced by Rs.53.58 lakh making the cumulative carried forward loss to Rs.97,353.09 lakh. The company has filed an appeal against the disallowance of Rs.53.58 lakh and the same is pending with Appellate Authorities.
- 34.03** The contract of Bokajan Expansion, including Silchar Unit, had been awarded to M/s Promac Engineering Industries Limited , Bangalore (Contractor) in the year 2010 for Rs. 18208 lakh. M/s Promac Engineering Industries Limited revoked the arbitration clause as per work order. CCI also lodged counter claim for loss/damage suffered due to non-execution of Bokajan Expansion work including Silchar for Rs. 93,013.28 lakh against the contractors claim of Rs.12,060.00 lakh. Work Order issued to the party has been cancelled. As per terms of contract, Arbitrator has been appointed and arbitration proceedings has started.
- 34.04** Title deeds for land measuring 1.06 acres (Mandhar), 0.146 hectares (Nayagaon), 495.75 acres (Akaltara), 10.12 acres (Bhatinda Grinding Unit) and lease deeds for 155.83 acres (Nayagoan) and 58.81 acres (Adilabad), are yet to be executed. DHI has given the direction for disinvestment of Non-operating Units.
- Delhi Development Authority (DDA) allotted land measuring 20.94 acres of lease hold land to CCI for setting up of a Grinding Unit and Railway siding.
- DDA vide their letter dated 11-04-2017, suo moto transferred CCI's Lease hold land measuring 14.20 acres meant for setting up the Grinding Unit to South Delhi Municipal Corporation (SDMC). The cost of land of 14.20 acres is now transferred to 'Recoverable from outside parties' as the same is recoverable from SDMC/DDA. DHI Vide letter in 2018 directed CCI to negotiate with SDMC for compensation in terms of money. The matter was also discussed in a meeting dated 16.05.2019 in NITI Ayog. Remaining 6.74 acres of land allotted for construction of Railways sidings for CCI was given to Railways to construct the Railway siding. Pending Construction of the railway siding work, the land along with siding is not yet handed over to CCI.
- 34.05** Mining lease is deemed to have been granted for all the Govt. Company as per Mineral (Mining by Govt. Co.) Rules 2015 dated 03-12-2015. Accordingly, mining leases of CCI are deemed to have been granted and is still valid.
- 34.06** The acquisition of Government lands outside the CCI, Adilabad Township and used as road from Pump house to National Highway No.7 measuring 32 guntas for which alienation orders are awaited from Revenue Department, Provision if any for this consideration is not made in the accounts.



**Cement Corporation of India Limited**  
**Notes to Financial Statements for the year ended March 31, 2021**

- 34.07** The shares of various Companies (Face Value of Rs. 37.79 lakh), held by late Shri R.K.Dalmia and kept as security with erstwhile Dalmia Dadri Cement Limited against loan of Rs. 214.00 lakh taken by him, have been taken possession of shares in earlier years. Although these shares were valued at Rs.2.80 lakh (at realisable value) but were considered doubtful and accordingly provided for in earlier years.
- 34.08** The Office Building at Scope Complex, New Delhi, the cost thereof of Rs. 266.58 lakh excluding Electrical Installation of Rs. 5.70 lakh, is being amortized provisionally by way of depreciation, considering as a deemed owner. However, the execution of lease deed in favour of Corporation is pending.
- 34.09** A reference was made to Board of Industrial & Financial Reconstruction under section 15(1) of Sick Industrial Co. (SP) Act, 1985 vide letter No. SEC/84/96/513 dt. 25-04-1996. The Company was declared sick vide Hon'ble BIFR letter No. 501/96-BENCH IV SOL dt. 08-08-1996. Hon'ble BIFR in its hearing held on 21-03-2006 has approved the Rehabilitation Scheme prepared by M/s. IFCI (OA) and approved by Govt. of India. The Sanctioned Scheme was circulated by Hon'ble BIFR on 03-05-2006 which inter alia envisaged settlement of secured and unsecured creditors and expansion/technological upgradation of 3 operating plants and closure / sale of remaining 7 non-operating plants. After closure of Hon'ble BIFR, the sale of non-operating unit is undertaken through DHI as per DIPAM guidelines. As per direction, sale of non-operating units is required to be taken place in two phases for which Assets Valuer, Transaction Advisor and Legal Advisor have been appointed. PIM (Preliminary Information Memorandum) for five units has been prepared. Expression of Interest for Nayagaon Unit has been published. Hence, the assets and liabilities of Nayagaon Expansion (1 million tonne plant), to the extent identified as directly related to operation, has been transferred to Nayagaon Cement Factory with effect from 01-04-2019. Similarly, the liabilities of Nayagaon Cement Factory, other than as mentioned earlier, has been transferred to Nayagaon Expansion (1 million tonne plant).
- 34.10**
- (i) Reliefs and concessions in respect of Creditors, State Governments, Other Govt. Departments and Agencies will be considered appropriately as and when such payments are made and such concessions/reliefs become certain without any contingency attached to it or approval for the same is received, as the case may be.
  - (ii) Plan Loan from Government of India since 1975 (interest free) amounting to Rs.15,090.07 lakh (Previous year: Rs. 15,090.07 lakh) will be repaid from the sale proceeds of seven non-operating units as per the sanctioned scheme dated 03-05-2006 of Hon'ble BIFR. Further, interest accrued amount of Rs. 12,385.27 lakh on Non Plan Loan provided by Govt. of India has been frozen with effect from 01-04-2011. The Company is in default in towards repayment to this extent. The interest will be paid out of sale proceeds of Non-operating Units.



**Cement Corporation of India Limited**  
**Notes to Financial Statements for the year ended March 31, 2021**

**34.11** Production at the following units has been discontinued from the dates mentioned against each unit:

Sl.	Unit Name	State	Discontinued from
i)	Mandhar	Chatisgarh	06 June 1996
ii)	Charkhi Dadri	Haryana	14 August 1996
iii)	Akaltara	Chatisgarh	09 December 1996
iv)	Nayagoan & Nayagaon Expansion	Madhya Pradesh	30 June 1997
v)	Kurkunta	Karnataka	01 November 1998
vi)	Adilabad	Telengana	05 November 1998
vii) a)	Delhi Grinding Unit	Delhi	08 February 1999
vii) b)	Bhatinda Grinding Unit	Punjab	Not Commissioned

The Draft Rehabilitation Scheme (DRS) prepared by IFCI (OA) was approved by Hon'ble BIFR in its hearing held on 21-03-2006 and sanctioned scheme circulated on 03-05-2006, envisaged settlement of secured and unsecured creditors and closure / sale of above 7 non-operating units. The market value of the assets in respect of the above 7 units as mentioned in the said scheme is higher than book value of Assets. Similarly, the market value of the Assets in respect of units Bokajan, Rajban & Tandur are expected to be much more than the Book Value of the Assets. Hence, there is no indication of any potential impairment loss. Therefore, no provision for impairment loss has been considered in the Accounts.

- 34.12** The special auditor appointed by SBI Caps, Merchant Bankers, as per the terms of the MOU/ Sale agreement in respect of Yerraguntala Unit had submitted their report. Pending reconciliation and confirmation with M/s. India Cements Ltd., necessary liabilities as found accruing, on date of the sale has already been considered in the accounts.
- 34.13** During implementation of Rehabilitation Scheme, Non-cumulative Preference Share of Rs. 35,543.25 lakh was issued on 22-03-2007 for seven years, further extension for reissue of Preference Share has been sought from the Ministry as per Cabinet / BIFR direction.
- 34.14** Deferred Tax Assets/ Liabilities are not recognized in the absence of virtual certainty of realization of the deferred tax assets within the allowable period under the Income Tax Act.
- 34.15** For classification of liabilities into current and non-current, the stipulations contained in the Sanctioned Scheme have been kept in view besides its nature.
- 34.16** Keeping in view the nature of business & Geographical status of the Corporation, the segment reporting under Accounting Standard-17 is not applicable.
- 34.17** As per the letter from Ministry of Environment, Forest and Climate Change dated 01-04-2015 to all State Governments, DFO, Poanta Sahib, Himachal Pradesh State Government raised a demand of Rs.1455.94 Lakh towards Net Present Value (NPV) of forest land and Rs.849.31 Lakh towards interest on NPV from the year 2017-18. Subsequently, the above payment has been made. Accounting entry for the payment has been made as per the accounting policy.
- 34.18** As per the guidelines, 3<sup>rd</sup> Pay Revision for IDA employees has been issued by DPE on 29-05-2017. As per practice, the recommendation from 'Board of Directors' has been sent to DHI for approval. As on date, the necessary approval from DHI is still awaited. Employee Benefits Expenses includes provision on this account.





**Cement Corporation of India Limited**  
**Notes to Financial Statements for the year ended March 31, 2021**

**34.19** Details of provision as per Accounting Standard-29, Refer Note 6 & 10.

Particulars	In Rs. Lakh							
	Opening Balance		Adjustment/Paid during the year		Addition during the year		Closing Balance	
	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
Gratuity	3261.99	3382.06	400.38	199.24	0.58	79.17	2862.19	3261.98
Bonus	8.80	11.04	0.70	3.08	0.73	0.84	8.83	8.80
Capital work-in-progress	10.57	10.57	2.76	-	2.76	-	10.57	10.57
E.L. Liability	1768.79	1700.28	60.09	10.38	67.23	78.89	1775.93	1768.79
Others	1747.20	1871.41	386.50	393.91	917.20	445.17	2277.90	1922.67

**34.20** Details of interest due / paid to Micro Small & Medium Enterprises (MSMEs)

S. No	Description	In Rs. Lakh	
		Current Year	Previous Year
1	The principal amount remaining unpaid to supplier as at the end of accounting year	730.58	323.36
2	The interest due thereon remaining unpaid to supplier at the end of accounting year	367.39	351.59
3	The amount of interest paid in terms of Section 16, along with the amount of payment made to the supplier beyond the appointed day during the year	-	-
4	The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the Act.	-	-
5	The amount of interest accrued during the year and remaining unpaid at the end of the accounting year.	15.80	13.42
6	The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprises for the purpose of disallowance as a deductible expenditure under Section 23 of the Act.	365.00	351.59

**34.21** Employee's Benefits as per Accounting Standard 15

The Corporation has adopted Accounting Standard 15 - Employees Benefits as per details given below:

**i) Provident Fund**

The Corporation pays fixed contribution of Provident Fund (P.F.) at pre-determined rates to a separate Trust which invests the funds in permitted securities. The Trust is required to pay a minimum rate of interest on contribution to the members of the Trust. Loss of the P.F. Trust, if any, is borne by the Corporation.

**ii) Gratuity**

The Corporation has a defined gratuity plan. Every employee is entitled to get gratuity as per provisions of the Gratuity Act. The liability for gratuity is recognized on the basis of actuarial valuation.

**iii) Leave Encashment**

Leave encashment is payable to the eligible employees who have accumulated Earned Leave (EL), Half Pay Leave (HPL) etc. The liability towards leave encashment is recognized on the basis of actuarial valuation.

**iv) Other Defined Retirement Benefits**

The Corporation has a Scheme for settlement at home town for employees and dependents at the time of Superannuation. This is recognized in the Statement of Profit & Loss on the basis of actuarial valuation.

The summary of various defined benefits recognised in the statement of Profit and Loss and Balance Sheet are as under:



**Cement Corporation of India Limited**  
**Notes to Financial Statements for the year ended March 31, 2021**

**34.22** Balances shown under advances, trade payable and trade creditors etc. are subject to confirmation/ reconciliation. These include certain old balances pending scrutiny for adjustment. Necessary effect would be given on completion of the same.

**34.23** The Expenditure incurred towards various activities under Corporate Social Responsibility (CSR) as per Companies Act, 2013 is given below. The total amount spent is shown in Note No. 28.

		In Rs. Lakh	
Sl.	Particulars	Year Ended 31-03-2021	Year Ended 31-03-2020
i)	Average net profit of Corporation for last three years	(886.70)	2222.33
ii)	Prescribed CSR Expenditure (2% of the above under Companies Act, 2013)	NA	44.45
iii)	Total amount spent during the year as given below	-	44.45
iv)	Amount unspent (ii - iii)	-	-

**Details of the amount spent during the year**

		In Rs. Lakh					
Sl.	Particulars	Already paid		Yet to be paid		Total	
		Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
a)	Construction/Acquisition of any assets	-	-	-	-	-	-
b)	On purposes other than above						
	PM CARES and State Govt. Funds	-	44.45	-	-	-	44.45
	<b>Total</b>	-	<b>44.45</b>	-	-	-	<b>44.45</b>

**34.24** In accordance with Accounting Standard-18 'Related Party Disclosures' of the Companies (Accounting Standard) Rules, 2006, it is certified by the Management that no Related Party Transactions have been made during the year. The details of remuneration paid to Key Managerial Personnel are given below:

		In Rs. Lakh		
Sl.	Name of the Key Managerial Personnel	Designation	Year Ended 31-03-2021	Year Ended 31-03-2020
1.	Sh. B V N Prasad	Chairman & Managing Director	37.43	35.06
2.	Sh. S.Sakthimani	Director (Fin)/ CFO Upto 06-03-2021	32.86	32.24
3	Sh. PM Chandraiah*	Director (Fin) From 30-03-2021	-	-
3.	Sh. Ajay Kumar Sharma	Company Secretary	16.91	16.25

\* Sh. P.M. Chandraiah has taken additional charge of Director (Finance) in Cement Corporation of India Limited with effect from 30th March, 2021.

In addition, C&MD and full time Directors are also allowed to use company vehicle for non-duty journey upto 1000 kms. per month on payment of Rs.2000/- per month.



**Cement Corporation of India Limited**  
**Notes to Financial Statements for the year ended March 31, 2021**

**34.25** The Earnings Per Share (EPS) of the company as per Accounting Standard-20 issued by the Institute of Chartered Accountants of India is as under:

Sl.	Particulars	Year Ended 31-03-2021	Year Ended 31-03-2020
a)	Net Profit after tax for the year (Rs. Lakh)	1,315.56	(5,094.09)
b)	Less: Extraordinary/Exceptional items (Rs. Lakh)	-	(1,320.77)
c)	Less: Dividend on Non- Cumulative Preference Shares (Rs. Lakh)	3.55	3.55
d)	Net Profit after tax attributable to Equity Share Holders (Rs. Lakh)	1,312.01	(3,776.87)
e)	Number of Equity Shares outstanding during the year	45,59,749	45,59,749
f)	Face Value of Equity Share (Rs.)	1,000.00	1,000.00
g)	Basic Earnings Per Share (Rs.)	28.77	(82.83)
h)	Diluted Earnings Per Share (Rs.)	28.77	(82.83)

**34.26** Figures of the previous years have been split up and regrouped, wherever necessary, so as to correspond to the current year figures.

**For Mahalwala & Co.**

Chartered Accountants

ICAI Firm Registration No. 005823N

(CA Manoj Gupta)

Partner

Membership No. 089370

Date: 9-12-21  
 Place: New Delhi



**For and on behalf of Board of Directors**

(Sanjay Banga)

Chairman & Managing Director

(Ajay Kumar Sharma)  
 Company Secretary

(Raj Pal Singh)

Director (Finance)

(Manoj Kumar Patra)  
 AGM (Finance)

