



THE INDIA CEMENTS LIMITED

Corporate Office : Coromandel Towers, 93, Santhome High Road, Karpagam Avenue.

R.A. Puram, Chennai - 600 028. Phone : 044-28521526, 28572100

Fax : 044-2851 7198 Grams : 'INDCEMENT'

CIN : L26942TN1946PLC000931

SH/NSE

26.05.2016

National Stock Exchange of India Ltd
Exchange Plaza, 5th Floor
Plot No.C/1, G Block
Bandra-Kurla Complex
Bandra (E)
MUMBAI 400 051.

Dear Sirs,

Sub.: Outcome of Board Meeting

We refer to our letters dated 12.05.2016 and 23.05.2016 on the captioned subject.

We write this to inform you that the Board of Directors of our Company at the meeting held today approved the audited financial results (Standalone and Consolidated) for the year ended 31.03.2016.

We enclose the following:

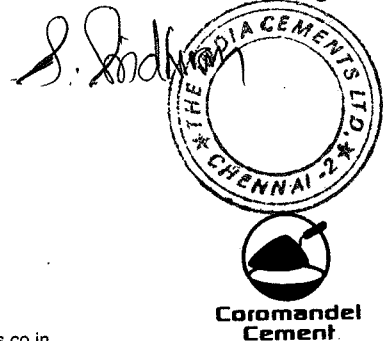
- Audited Financial Results (Standalone and Consolidated) for the year ended 31.03.2016;
- Auditors Report and Form A for the Standalone Financial Results for the year ended 31.03.2016;
- Auditors Report and Form A for the Consolidated Financial Results for the year ended 31.03.2016.

The audited financial results in the prescribed format will be published in English and Tamil Dailies on 27.05.2016.

The Board of Directors at the aforesaid meeting has also, recommended the following for approval of the shareholders:

- Dividend of Re.1/- per equity share of Rs.10/- each for the year 2015-2016;
- reappointment of Mr.N.Srinivasan as Managing Director for a period of 5 years with effect from 26.05.2016 on the terms as recommended by the Nomination and Remuneration Committee of our Board;

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

www.indiacements.co.in

Email: investor@indiacements.co.in



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Page:02

- appointment of Mr.M.R.Kumar representing Life Insurance Corporation of India in the place of Mr.Basavaraju;
- appointment of Mr.S.Balasubramanian Adityan as independent Director for a term of 5 years as recommended by the Nomination and Remuneration Committee of our Board;
- reappointment of Mr.Arun Datta, Mr.N.R.Krishnan, Mr.V.Manickam and Mr.N.Srinivasan (F&R) as independent Directors for a term of 2 years as recommended by the Nomination and Remuneration Committee of our Board;
- an enabling resolution for any future issue of non-convertible debentures / bonds in terms of Companies (Prospectus and Allotment of Securities) Rules, 2014.

The Board of Directors has also approved / authorised:

- convening the next Annual General Meeting (AGM) of our Company to be held on 29.08.2016;
- 22.08.2016 as Record Date for shares held in demat form and closure of Share Transfer Books and Register of Members from 23.08.2016 to 29.08.2016 (both days inclusive) for the shares held in physical form for the purpose of determining shareholders entitled for dividend. We enclose the format prescribed, duly filled, in this regard.
- the Managing Director and in his absence the Wholetime Director for the purpose of determining materiality of an event or information for disclosure to the stock exchanges.

The contact details of the aforementioned KMPs are as under:

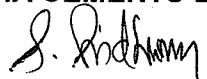
1. Mr.N.Srinivasan,
Vice Chairman & Managing Director

2. Ms.Rupa Gurunath,
Wholetime Director

The India Cements Limited
"Coromandel Towers"
93, Santhome High Road
Karpagam Avenue, R.A.Puram
Chennai 600 028.
Email: officeofmd@indiacements.co.in
Website: www.indiacements.co.in

Thanking you,

Yours faithfully,
for THE INDIA CEMENTS LIMITED


COMPANY SECRETARY

Encl.: As above



THE INDIA CEMENTS LIMITED

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

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Website: www.indiacements.co.in

Email ID: investor@indiacements.co.in

CIN: L26942TN1946PLC000931



STATEMENT OF STANDALONE AND CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31st MARCH 2016

PART I		(Rs. in Crores)						
Sl.No.	Particulars	3 Months ended			Year ended		Consolidated Year ended	
		31-Mar-16	31-Dec-15	31-Mar-15	31-Mar-16	31-Mar-15	31-Mar-16	31-Mar-15
		Audited	Unaudited	Audited	Audited	Audited	Audited	Audited
1	Income from Operations							
	a. Net Sales/Income from Operations (Net of excise duty)	1147.13	929.61	1025.02	4226.85	4423.60	4865.40	5060.40
	b. Other Operating Income	6.95	7.44	18.08	22.10	30.25	24.23	22.26
	Total Income from operations (net)	1154.08	937.05	1043.10	4248.95	4453.85	4889.63	5082.66
2	Expenses							
	(a) Cost of Materials consumed	199.15	155.30	152.05	686.32	624.20	857.12	824.02
	(b) Purchase of stock-in-trade							
	(c) Changes in inventories of finished goods, work in progress and stock-in-trade	(23.24)	14.43	(7.88)	(9.95)	34.46	(9.10)	25.29
	(d) Employee benefits expense	93.26	73.80	84.83	343.10	318.15	381.12	355.75
	(e) Power and Fuel	258.88	202.89	273.54	944.57	1136.35	1044.89	1235.60
	(f) Transportation & Handling	234.44	194.67	207.74	870.33	953.10	977.72	1058.31
	(g) Depreciation and Amortisation expense	52.22	55.19	58.95	218.02	257.91	263.92	302.85
	(h) Other expenses	173.18	142.32	132.59	622.76	674.79	747.11	798.63
	Total Expenses	987.89	838.60	901.82	3675.15	3998.96	4262.78	4600.45
3	Profit/(Loss) from operations before Other Income, finance cost & exceptional Items (1-2)	166.19	98.45	141.28	573.80	454.89	626.85	482.21
4	Other Income	0.06			0.06	0.55	0.01	0.19
5	Profit/(Loss) from ordinary activities before finance cost and exceptional Items (3+4)	166.25	98.45	141.28	573.86	455.44	626.86	482.40
6	Finance cost	91.27	90.55	104.68	370.35	425.99	420.78	478.05
7	Profit/ (Loss) from ordinary activities after finance cost but before exceptional Items (5-6)	74.98	7.90	36.60	203.51	29.45	206.08	4.35
8	Exceptional Items				3.20		3.20	
9	Profit/(Loss) from Ordinary activities before tax (7-8)	74.98	7.90	36.60	200.31	29.45	202.88	4.35
10	Tax Expenses							
	- Current Tax	60.37		6.40	60.37	6.40	63.48	9.21
	- MAT credit entitlement	(27.11)		(6.40)	(27.11)	(6.40)	(24.09)	(4.78)
	- Deferred Tax	(9.49)	2.44		29.24		29.44	1.11
11	Net Profit/ (Loss) from Ordinary activities after tax (9-10)	51.21	5.46	36.60	137.81	29.45	134.05	(1.19)
12	Extraordinary items (net of tax expense)							
13	Net Profit/ (Loss) for the period (11-12)	51.21	5.46	36.60	137.81	29.45	134.05	(1.19)
14	Share of Profit/(Loss) of associates						2.57	0.20
15	Minority interest						(2.24)	(2.32)
16	Net Profit / (Loss) after taxes, minority interest and share of Profit/(Loss) of associates (13+14+15)	51.21	5.46	36.60	137.81	29.45	134.38	(3.31)
17	Paid-up Equity Share Capital (Face Value Rs.10/-each)	307.18	307.18	307.18	307.18	307.18	307.18	307.18
18	Reserve excluding revaluation reserves as per Balance Sheet of previous accounting year				3083.46	2982.35	2865.31	2769.81
19	i Earnings Per Share (before extraordinary items) (EPS) (of Rs 10/-each) (not annualised)							
	- Basic and Diluted (In Rs)	1.67	0.18	1.19	4.49	0.96	4.37	(0.11)
	ii Earnings Per Share (after extraordinary items) (EPS) (of Rs 10/-each) (not annualised)							
	- Basic and Diluted (In Rs)	1.67	0.18	1.19	4.49	0.96	4.37	(0.11)

For THE INDIA CEMENTS LIMITED

S. Sridharan
COMPANY SECRETARY

STANDALONE AND CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES					
	PARTICULARS			(Rs. in Crores)	
		STANDALONE		CONSOLIDATED	
		AS AT 31.03.2016	AS AT 31.03.2015	AS AT 31.03.2016	AS AT 31.03.2015
A	EQUITY AND LIABILITIES				
1	Shareholders' Funds				
	(a) Share Capital	307.18	307.18	307.18	307.18
	(b) Reserves and surplus	3341.13	3285.92	3122.98	3073.37
	(c) Money received against share warrants				
	Sub-Total - Shareholders' funds	3648.31	3593.10	3430.16	3380.55
2	Share application money pending allotment				
3	Minority interest			28.69	26.39
4	Non-current liabilities				
	(a) Long-term borrowings	1935.46	2196.79	2075.54	2445.42
	(b) Deferred tax liabilities (net)	358.93	329.69	367.29	337.86
	(c) Other long-term liabilities	15.02	13.17	68.28	65.68
	(d) Long-term provisions	62.62	58.64	75.02	71.85
	Sub-total -Non-current liabilities	2372.03	2598.29	2586.13	2920.81
5	Current liabilities				
	(a) Short-term borrowings	469.77	481.55	564.25	532.82
	(b) Trade payables	891.62	825.26	1012.67	948.26
	(c) Other current liabilities	815.44	813.00	936.72	878.02
	(d) Short-term provisions	37.14	0.17	37.46	0.45
	Sub-total -Current liabilities	2213.97	2119.98	2551.10	2359.55
	TOTAL-EQUITY AND LIABILITIES	8234.31	8311.37	8596.08	8687.30
B	ASSETS				
1	Non-current assets				
	(a) Fixed assets	3502.32	3674.85	4491.51	4697.28
	(b) Goodwill on consolidation				
	(c) Non-current investments	1584.69	1585.22	442.12	439.56
	(d) Deferred tax assets (net)				
	(e) Long-term loans and advances	1635.05	1531.12	1850.42	1757.28
	(f) Other non-current assets				
	Sub-total -Non-current assets	6722.06	6791.19	6784.05	6894.12
2	Current assets				
	(a) Current investments	595.25	606.88	666.36	676.07
	(b) Inventories	513.37	466.09	564.50	515.98
	(c) Trade receivables	3.69	3.93	36.20	7.18
	(d) Cash and cash equivalents	399.94	443.28	544.97	593.95
	(e) Short-term loans and advances				
	(f) Other current assets				
	Sub-total -Current assets	1512.25	1520.18	1812.03	1793.18
	TOTAL-ASSETS	8234.31	8311.37	8596.08	8687.30

For THE INDIA CEMENTS LIMITED

S. Siddhant
COMPANY SECRETARY

Notes:

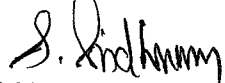
- 1 The above Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors at the meetings held on 26th May 2016.
- 2 The Company is primarily engaged in manufacturing and marketing of cement. Subsidiaries and Associates are engaged in the business of Ready Mix Concrete, Sugars, Power and Financial Services.
- 3 Exceptional items represents expenditure pertaining to prior year towards wage board arrears and land tax as reduced by reversal of excess provision towards royalty and managerial remuneration pertaining to prior year.
- 4 The incremental depreciation on revaluation of assets as in the past, continues to be drawn from the Revaluation Reserve (Rs.9.39 Crores for the quarter ended 31st Mar 2016 and Rs.45.83 Crores for the year ended 31st Mar 2016). Auditors have drawn emphasis in this matter.
- 5 The previous periods' figures have been regrouped to conform to current periods required classification.
- 6 Consequent to hiving off the franchise of IPL, the figures of the current quarter are not comparable with those of previous Quarters/year.
- 7 As per the Condition imposed by Board of Control for Cricket in India (BCCI), The India Cements Limited (ICL) provided a guarantee for the purpose of guaranteeing performance/ compliance by Chennai Super Kings Cricket Limited (CSKCL) of the obligations of the Franchise under the Franchise Agreement.
- 8 The Authorities had issued a provisional attachment order under the Prevention of Money Laundering Act, 2002 (PMLA) attaching certain assets of the company for an aggregate value of Rs. 120.34 Crores. The Adjudicating Authority Specified under PMLA had confirmed the said Provisional Attachment Order. The Company, based on legal opinion, has appealed against the said order to the Appellate Authority. The Auditors have drawn emphasis in this matter.
- 9 The Board of Directors had approved a Scheme of Amalgamation of Trinetra Cement Limited and Trishul Concrete Products Limited with the Company effective 1st Jan 2014. Petitions have been filed before the Honorable High Court of Judicature at Madras under Sec 391 to 394 of the Companies Act, 1956. The Shareholders and Creditors of the respective Companies have also approved the Scheme of Amalgamation. Pending sanction of the Scheme by the Court and filing of the same with Registrar of Companies, the financials of the company do not include those of the Amalgamating Companies.
- 10 The figures for the quarter ended 31-3-2016 and 31-3-2015 are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the relevant financial year.
- 11 The Board of Directors has recommended a dividend of Re.1/- per share for the year ended 31st March 2016 (previous year Nil)

Chennai
26th May 2016

for THE INDIA CEMENTS LIMITED

N.SRINIVASAN
Vice Chairman & Managing Director

For THE INDIA CEMENTS LIMITED


COMPANY SECRETARY

P.S. SUBRAMANIA IYER & CO.

Chartered Accountants
103, P.S. Sivaswamy Salai,
Mylapore,
Chennai-600004

BRAHMAYYA & CO.

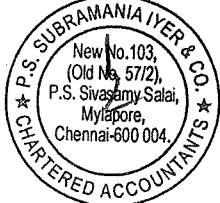
Chartered Accountants
48, Masilamani Road,
Balaji Nagar, Royapettah,
Chennai-600014

Auditor's Report on Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To

Board of Directors of
The India Cements Ltd

1. We have audited the quarterly financial results of The India Cements Ltd ('the Company') for the quarter ended March 31, 2016 and the financial results for the year ended March 31, 2016, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Quarterly financial results are the derived figures between the audited figures in respect of the year ended March 31, 2016 and the published year-to-date figures upto December 31, 2015, being the date of the end of the third quarter of the current financial year, which were subject to limited review. The financial results for the quarter and year to date ended March, 31 2016 have been prepared on the basis of the financial results for the nine-month period ended December 31, 2015, the audited annual financial statements as at and for the year ended March 31, 2016, and the relevant requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and are the responsibility of the Company's management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these financial results based on our review of the financial results for the nine-month period ended December 31, 2015 which was prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25, Interim Financial Reporting, specified under section 133 of the Companies Act 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India; our audit of the annual financial statements as at and for the year ended March 31, 2016; and the relevant requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by the management. We believe that our audit provided a reasonable basis for our opinion.
3. In our opinion and to the best of our information and according to the explanations given to us the statement:
 - I. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard and
 - II. give a true and fair view of the net profit and other financial information for the year ended March 31, 2016.



P.S. SUBRAMANIA IYER & CO.

Chartered Accountants
103, P.S. Sivaswamy Salai,
Mylapore,
Chennai-600004

BRAHMAYYA & CO.

Chartered Accountants
48, Masilamani Road,
Balaji Nagar, Royapettah,
Chennai-600014

4. Without qualifying our report,

- a. As explained in Note No.4 to the Financial Results, the Company dealt with incremental depreciation on account of revaluation of fixed assets by drawing similar amount from Revaluation Reserves being a permitted practice under Guidance note issued by ICAI during 1982 amounting to Rs.4,583 lakhs for the year ending 31st March 2016. The guidance note was withdrawn during the financial year however the company viewed that the implications arising on account withdrawal of Guidance note on the financial statements are to be reckoned on a prospective basis.
 - b. As explained in Note No.8 to the Financial Results, regarding the order of attachment issued under Prevention of Money laundering Act through which certain assets of the company amounting to Rs.12,034.18 lakhs have been attached vide provisional attachment Order dated 25th February 2015 which the company is disputing before legal forums. The company has been legally advised that it has strong grounds to defend its position, pending the outcome of the proceedings the impact if any is not ascertainable at this stage
5. Further, read with paragraph 1 above, we report that the figures for the quarter ended March 31, 2016 represent the derived figures between the audited figures in respect of the financial year ended March 31, 2016 and the published year-to-date figures up to December 31, 2015, being the date of the end of the third quarter of the current financial year, which were subjected to a limited review as stated in paragraph 1 above, as required under the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

For P S Subramania Iyer & Co.,

Chartered Accountants

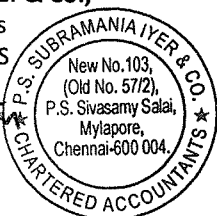
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V Swaminathan

V Swaminathan

Partner

Membership No.22276



For Brahmayya & Co.,

Chartered Accountants

Firm Regn. No.000511S

N. Sri Krishna

N. Sri Krishna

Partner

Membership No.26575

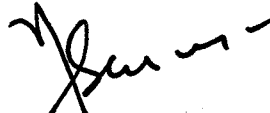
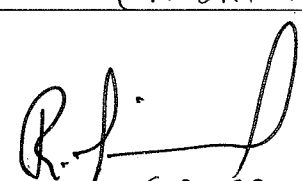


Place: Chennai

Date: 26th May, 2016

FORM A

(Pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015)

1.	Name of the company	The India Cements Limited
2.	Annual financial statements for the year ended	31st March 2016 (Standalone)
3.	Type of Audit observation	Un-Modified / Emphasis of Matter
	Without qualifying our report,	
	a)	As explained in Note no.4 to the Financial Results, the Company dealt with incremental depreciation on account of revaluation of fixed assets by drawing similar amount from Revaluation Reserves being a permitted practice under Guidance note issued by ICAI during 1982 amounting to Rs.4,583 lakhs for the year ending 31 st March 2016. The guidance note was withdrawn during the financial year however the company viewed that the implications arising on account withdrawal of Guidance note on the financial statements are to be reckoned on a prospective basis.
	b)	As explained in Note no.8 to the Financial Results, regarding the order of attachment issued under Prevention of Money laundering Act through which certain assets of the company amounting to Rs.12,034.18 lakhs have been attached vide provisional attachment Order dated 25th February 2015 which the company is disputing before legal forums. The company has been legally advised that it has strong grounds to defend its position, pending the outcome of the proceedings the impact if any is not ascertainable at this stage
4.	Frequency of observation: 3 (a) & (b) – repetitive i.e, in the Auditors Report for the financial year 2015-16 & 2014-15.	
5.	To be signed by-	
	CEO / Managing Director	 (N. SRINIVASAN)
	CFO	 (R. SRINIVASAN)
	Auditor of the company	 (V. SWAMINATHAN)
	Audit Committee Chairman	 (N. SRINIVASAN)

P.S. SUBRAMANIA IYER & CO.

Chartered Accountants
103, P.S. Sivaswamy Salai,
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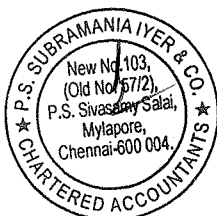
Chartered Accountants
48, Masilamani Road,
Balaji Nagar, Royapettah,
Chennai-600014

Auditor's Report on Consolidated Year to Date Results of The India Cements Ltd Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To

Board of Directors of
The India Cements Ltd

1. We have audited the accompanying annual Consolidated financial results ('the Statement') of The India Cements Ltd ('the Company'), its subsidiaries and jointly controlled entities (Collectively referred to as 'the Group') for the year ended March 31, 2016, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Statement have been prepared on the basis of annual consolidated financial statements which are the responsibility of the Company's management. Our responsibility is to express an opinion on these Statement based on our audit of such consolidated financial statements, which have been prepared in accordance with the recognition and measurement principles laid down under Section 133 of the Companies Act 2013 read with rule 7 of the Companies (Accounts) Rules, 2014 and other accounting principles generally accepted in India and in compliance with requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by the management. We believe that our audit provided a reasonable basis for our opinion.
3. The statement reflects the Group's share of total assets of Rs.66825.34 Lakhs, net assets of Rs.-5062.76 Lakhs and net cash flows of Rs.2.32 Lakhs for the year ended 31 March 2016, total revenue of Rs.170.05 Lakhs, total loss of Rs.825.55 Lakhs for the year then ended pertaining to four subsidiaries, as considered in statement, which have been audited by P.S Subramania Iyer & Co on whose reports Brahmayya&Co., has placed reliance for the purpose of this report. Further, P S Subramania Iyer &Co., did not audit the financial statements and other financial information of three subsidiaries included in these consolidated financial results, whose financial statements reflect total assets of Rs.63616.33 Lakhs, net assets of Rs.9073.12 Lakhs and net cash flows of Rs.2985.88 Lakhs as at 31st March 2016, total revenue of Rs.18897.07 lakhs (Including other income), net profit of Rs.391.92 Lakhs for the year then ended that have been audited by Brahmayya&Co., on whose reports P S Subramania Iyer &Co., has placed reliance for the purpose of this report.



P.S. SUBRAMANIA IYER & CO.

Chartered Accountants
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Mylapore,
Chennai-600004

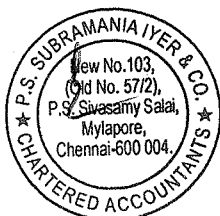
BRAHMAYYA & CO.

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4. Brahmayya&Co., and P S Subramania Iyer &Co., did not audit the financial statements and other financial information of an Indian subsidiary and two overseas subsidiaries included in the consolidated financial results, whose financial statements together comprise total assets of Rs.141864.38 Lakhs and net assets of Rs.60776.67 Lakhs, net cash flows of Rs.117.36 Lakhs as at 31st March 2016, total revenue (including other income) of Rs.49585.37 Lakhs, net profit of Rs.310.28 Lakhs for the year then ended. The financial statements and other financial information of this subsidiary have been audited by other auditor whose reports have been furnished to us by the Management, and our audit opinion in the consolidated financial results, to the extent they have been derived from such financial statements is solely based on the reports of the other auditor
5. In respect of the financial information pertaining to the associates considered in the consolidated financial results, whose financial statements reflect the Group's share of profits aggregating to Rs.257.10 Lakhs for the year then ended on 31st March 2016 (after adjustments on consolidation) are based on the unaudited financial statements prepared by the management. These unaudited financial statements are approved by the respective Board of Directors of these companies have been furnished to us by the management and our report in so far as it relates to the amounts included in respect of the associates is based solely on such unaudited financial statements.
6. In our opinion and to the best of our information and according to the explanations given to us the statement:

(i) Include the financial results of the following entities:

Name Of the Entity	Relationship
ICL International Limited	Wholly Owned Subsidiary
ICL Securities Limited	Wholly Owned Subsidiary
ICL Financial Services Limited	Wholly Owned Subsidiary
India Cements Infrastructures Limited	Wholly Owned Subsidiary
PT Coromandel Mineral Resources, Indonesia	Wholly Owned Subsidiary
Coromandel Minerals Pte Ltd, Singapore	Wholly Owned Subsidiary
Industrial Chemicals and Monomers Limited	Wholly Owned Subsidiary
Coromandel Electric Company Limited	Subsidiary
Trinetra Cement Limited	Subsidiary
Trishul Concrete Products Limited	Subsidiary
Raasi Cement Limited	Associate
Coromandel Sugars Limited	Associate
India Cements Capital Limited	Associate
Coromandel Travels Limited	Associate
Unique Receivable Management Pvt. Limited	Associate



P.S. SUBRAMANIA IYER & CO.

Chartered Accountants
103, P.S. Sivaswamy Salai,
Mylapore,
Chennai-600004

BRAHMAYYA & CO.

Chartered Accountants
48, Masilamani Road,
Balaji Nagar, Royapettah,
Chennai-600014

- (ii) Have been presented in accordance with the requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- (iii) Give a true and fair view of the consolidated net profit and other financial information for the year 31 March 2016

7. Without qualifying our report,

- a. As explained in Note No. 4 to the Financial Results, the Company dealt with incremental depreciation on account of revaluation of fixed assets by drawing similar amount from Revaluation Reserves being a permitted practice under Guidance note issued by ICAI during 1982 amounting to Rs.4,583 lakhs for the year ending 31st March 2016. The guidance note was withdrawn during the financial year however the company viewed that the implications arising on account withdrawal of Guidance note on the financial statements are to be reckoned on a prospective basis.
- b. As explained in Note No.8 to the Financial Results, regarding the order of attachment issued under Prevention of Money laundering Act through which certain assets of the company amounting to Rs.12,034.18 lakhs have been attached vide provisional attachment Order dated 25th February 2015 which the company is disputing before legal forums. The company has been legally advised that it has strong grounds to defend its position, pending the outcome of the proceedings the impact if any is not ascertainable at this stage

For P S Subramania Iyer & Co.,

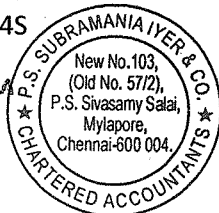
Chartered Accountants
Firm Regn. No.004104S

V Swaminathan

V Swaminathan

Partner

Membership No.22276



For Brahmeyya & Co.,

Chartered Accountants
Firm Regn. No.000511S

N. Sri Krishna

N. Sri Krishna

Partner

Membership No.26575

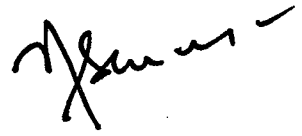
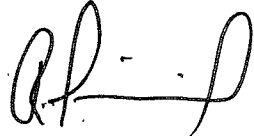
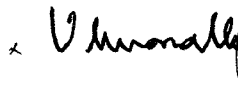
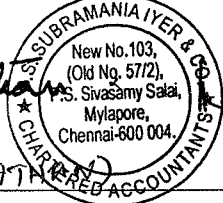


Place: Chennai

Date: 26th May, 2016

FORM A

(Pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015)

1.	Name of the company	The India Cements Limited
2.	Annual financial statements for the year ended	31st March 2016 (Consolidated)
3.	Type of Audit observation	Un-Modified / Emphasis of Matter
	Without qualifying our report,	
	a)	As explained in Note no. 4 to the Financial Results, the Company dealt with incremental depreciation on account of revaluation of fixed assets by drawing similar amount from Revaluation Reserves being a permitted practice under Guidance note issued by ICAI during 1982 amounting to Rs.4,583 lakhs for the year ending 31 st March 2016. The guidance note was withdrawn during the financial year however the company viewed that the implications arising on account withdrawal of Guidance note on the financial statements are to be reckoned on a prospective basis.
	b)	As explained in Note no.8 to the Financial Results, regarding the order of attachment issued under Prevention of Money laundering Act through which certain assets of the company amounting to Rs.12,034.18 lakhs have been attached vide provisional attachment Order dated 25th February 2015 which the company is disputing before legal forums. The company has been legally advised that it has strong grounds to defend its position, pending the outcome of the proceedings the impact if any is not ascertainable at this stage.
4.	Frequency of observation: 3 (a) & (b) – repetitive i.e, in the Auditors Report for the financial year 2015-16 & 2014-15.	
5.	To be signed by-	
	CEO / Managing Director	 (N. SRINIVASAN)
	CFO	 (R. SRINIVASAN)
	Auditor of the company	 (V. SWAMINATHAN)   (N. SRIKRISHNA)
	Audit Committee Chairman	 (N. SRINIVASAN)



THE INDIA CEMENTS LIMITED

Corporate Office : Coromandel Towers, 93, Santhome High Road, Karpagam Avenue.

R.A. Puram, Chennai - 600 028. Phone : 044-28521526, 28572100

Fax : 044-2851 7198 Grams : 'INDCEMENT'

CIN : L26942TN1946PLC000931

FORMAT FOR INTIMATING BOOK CLOSURE / RECORD DATE

Name of the company : **THE INDIA CEMENTS LIMITED**

Security Code	Type of security	Book Closure		Record Date	Purpose
		From	To		
INDIACEM	Equity Shares	23.08.2016	29.08.2016	Nil	Payment of Dividend for the year 2015-16

For THE INDIA CEMENTS LIMITED

COMPANY SECRETARY

