

BARAK VALLEY CEMENTS LIMITED

Annual Report 2010-11



Barak Valley cements limited

Annual Report 2010-2011

Composition of Board

Mr. Bijay Kumar Garodia -	Chairman
Mr. Kamakhya Chamaria -	Vice-Chairman and Managing Director
Mr. Mahendra Kumar Aggarwal -	Vice Chairman
Mr. Santosh Kumar Bajaj -	Whole Time Director
Mr. Prahlad Rai Chamaria -	Director
Mr. B. P. Bakshi -	Director
Mr. D. R. Agarwal -	Director
Mr. Ramesh Chandra Bajaj -	Director
Mr. Vishal More -	Director
Mr. E. E. Fernandes -	Nominess Director (IDBI)

Company Secretary

Mr. Hitesh Wadhera

Auditor

M/s. Kumar Vijay Gupta & Co.
Chartered Accountants,
408, New Delhi House,
27, Barakhamba Road
Connaught Place, New Delhi-110001

Bankers And Fls

Industrial Development Bank of India (IDBI)
Northern Eastern Development Financial Institution (NeDFi)

Offices:

Regd. Office:
202, Royal View,
B.K. Kakoti Road, Ulubari
Guwahati, Assam - 781007

Works:

Jhoom Basti, Debendranagar,
Badarpurghat, Distt. Karimganj,
Assam - 788803

Corp. Office:

281, Deepali, Pitam Pura,
Delhi - 110034

Branches:

1. Shyama Prasad Road,
Silchar, Assam
2. CF-361, Salt Lake City, Kolkata,
West Bengal - 700064

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Notice

NOTICE is hereby given that the 12th Annual General Meeting of the Members of **BARAK VALLEY CEMENTS LIMITED** will be held on Saturday, the 6th day of August, 2011, at 202, Royal View, B.K. Kakoti Road, Ulubari, Guwahati, Assam at 2.00 P.M to transact the following business:

ORDINARY BUSINESS:

1. To consider and adopt the audited Balance Sheet of the Company as at 31st March, 2011 and Profit and Loss A/c for the year ended on that date together with the Report of the Directors and Auditors thereon.
2. To appoint Director in place of Sh. Santosh Kumar Bajaj who retires by rotation and, being eligible, offers himself for reappointment.
3. To appoint Director in place of Sh. Mahendra Kumar Agarwal, who retires by rotation and, being eligible, offers himself for reappointment.
4. To appoint Director in place of Sh. Brahm Prakash Bakshi, who retires by rotation and, being eligible, offers himself for reappointment.
5. To appoint M/s Kumar Vijay Gupta & Co., Chartered Accountants as Statutory Auditors of the Company, to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting and to authorize the Board of Directors to fix their remuneration.

BY ORDER OF THE BOARD
For Barak Valley Cements Limited

Kolkata
28/05/2011

Sd/-
(Bijay Kumar Garodia)
Chairman

NOTES:

1. ***A Member entitled to attend and vote at the Annual General Meeting is entitled to appoint a proxy to attend and vote on a poll instead of him/her self and the proxy need not be a member of the Company.***
2. The instrument appointing a proxy, to be effective, must be duly filled, stamped and must reach the company's registered office not later than 48 hours before the commencement of the meeting. A blank proxy form is annexed herewith.
3. As required by Clause 49 of the Listing Agreement, the relevant details of the directors liable to retire by rotation and seeking re-appointment are annexed herewith.
4. The Register of Members and Share Transfer Books of the Company shall remain closed from Monday, the 1st day of August, 2011 to Saturday, the 6th day of August, 2011 (both days inclusive).
5. Link Intime (India) Private Limited is the Registrar & Share Transfer Agent (R&TA) of the Company. All investor related communications may be addressed to Link Intime at the following address:

Link Intime (India) Private Limited
Unit: Barak Valley Cements Limited
A-40, 2nd Floor, Naraina Industrial Area,
Phase II, Near PVR Naraina, New Delhi -110028
6. Members are requested to notify about any changes in address/ bank details/ECS (Electronic Clearing Service) mandate to:
 - (a) the R&T Agent of the Company, viz. Link Intime, if shares are held in physical form; and
 - (b) their respective Depository Participants (DPs), if shares are held in electronic form.
7. Members/proxies are requested to kindly take note of the following:
 - (i) attendance Slip, as sent herewith, is required to be produced at the venue duly filled in and signed for attending the meeting,
 - (ii) entry to the hall will be strictly on the basis of the entrance pass, which shall be provided at the counters at the venue, in exchange for duly completed and signed Attendance Slips, and
 - (iii) in all correspondence with the Company and/or the R&T Agent, Folio No./DP & Client ID no. must be quoted.
8. Members are requested to send their queries, if any, at least 10 days in advance of the meeting so that the information can be compiled in advance.

9. In case of Joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.
10. Corporate members intending to send their authorized representatives to attend the meeting are requested to send a certified copy of the Board Resolution/Power of Attorney authorizing their representative to attend and vote on their behalf at the meeting.
11. For any investor related queries, communication may be sent by e-mail to **cs@barakcement.com**.
12. Pursuant to Section 109A of the Companies Act, 1956, shareholders are entitled to make nomination(s) in respect of shares held by them in physical form. Shareholders desirous of making nomination(s) are requested to send their requests in Form No. 2B in duplicate (which will be made available on request) to the R&T Agent.
13. All documents referred to in the accompanying Notice are open for inspection at the Registered Office of the Company on all working days, except Saturdays between 11.00 A.M. and 1.00 P.M. up to the date of the Annual General Meeting.
14. Members may please note that briefcase, bag, mobile phone and/or eatables shall not be allowed to be taken inside the hall for security reasons.
15. Ministry of Corporate Affairs vide their circular 17/2011 dated 21/04/2011 clarified that it would be compliance to Section 53 of the Companies Act, 1956, if the services of document has been made through electronic mode. Providing that Company has obtained e-mail addresses of its members for sending notice/ documents through e-mail by giving an advance opportunity to every shareholder to register their e-mail address and changes therein from time to time with the Company.

In order to cherish and support the Green Initiative taken by the Government of India to secure paperless compliance for betterment of environment, members who have not provided their e-mail address are requested to contact to RTA or compliance officer of company for same.

16. Details of the Directors seeking re-appointment in the 12th Annual General Meeting of the Company pursuant to Clause 49 of the Listing Agreement.

I. Sh. Santosh Kumar Bajaj

a. Brief Resume:

Sh. Santosh Kumar Bajaj aged about 54 Years, is a promoter of our company. He started his business career as a trader with his father and is representing third generation of his family in cement business. Sh. Bajaj has got very good reputation in cement trade throughout the North-Eastern Region.

Being born & brought up in the region and having practical knowledge regarding the demand & supply of cement in the North-Eastern Region he have a unique ability to anticipate situation in advance than any other.

b. Nature of experience:

His expertise knowledge in trading and marketing skills always proves to be advantageous for the Company. Throughout these years he is proven a real asset for our organization.

c. Companies in which he holds the Directorship and the Membership of the Committees of the Board:

01. Cement International Limited.
02. Om Infracon Private Limited
03. Valley Strong Cements (Assam) Limited
04. Goombira Tea Company Limited.

d. Shareholding: 18,84,500 Equity Shares.

e. Relationship with other Directors: None.

II. Sh. Mahendra Kumar Agarwal

a. Brief Resume:

Sh. Mahendra Kumar Agarwal, aged 48, is a Bachelor of Science from college of Kolkata. He initially started his career by taking up wood based industries in the North East region. He has launched his own brand of mosquito coils in Eastern India - Mosfree. Sh. Agarwal shares good reputation and partnership with many multinational companies and owns several production facilities in cosmetics and toiletries at Guwahati.

b. Nature of experience:

Sh. Agarwal had played a vital role in setting up of plant of our Company at Badarpurghat, Assam and his tenure as the Vice-chairman of our company proved to be fruitful and prosperous for our Company.

c. Companies in which he holds the Directorship and the Membership of the Committees of the Board:

1. Meghalaya Cements Ltd.
2. Meghabond Cements Ltd.

3. Canis Mines & Minerals Pvt. Ltd.
4. Sarvottam Infrastructure Pvt. Ltd.
5. Sunflag Infrastructure Ltd.
6. Hanuman Towers Pvt. Ltd.
7. Sunflag Household Pvt. Ltd.
8. Oasys Power Ltd.
9. Nirlon Powercem Ltd.
10. North East Power and Infra Ltd.
11. Sunflag Enterprises Pvt. Ltd.
12. Brijraj Power & Metallics Ltd.
13. Valley Strong Cements (Assam) Ltd.
14. Top Metals Ltd.
15. Goombira Tea Company Ltd.
16. Singlacherra Tea Company Pvt. Ltd.
17. Vasundhra Steel & Power Ltd.
18. Brijraj Bijali Ltd.
19. Mustoh Cement Ltd.
- d. *Shareholding:* 18,43,700 Equity Shares.
- e. *Relationship with other Directors:* Brother in Law of Mr. Bijay Kumar Garodia (Chairman and Whole Time Director).

III. Sh. Brahm Prakash Bakshi**a. *Brief Resume:***

Sh. B.P. Bakshi aged 73, has a Master Degree in Management specialisation in PM & IP from prestigious XLRI-Jamshedpur & Post Graduate Diploma from International Institute of Social Studies, The Netherlands as a Nuffic fellow.

Sh. Bakshi is known for his significant contributions to promote industrial growth in Assam and for his Business Administration skills. He is actively involved at state and national level, promoting productivity movements and also served various boards and committees as Member and Chairman.

In recognition of his valuable services to develop and manage rich human resources and entrepreneurial skill in the region, he was awarded by Assam Chapter of National Institute of Personnel Management (NIPM). He is closely involved in social welfare activities to enrich and empower the needy members of the society and served as a District Governor of Lions International District-322D in 1984-85 and Office Bearer of numerous service organisations.

b. *Nature of experience:*

Sh. Bakshi started his career in Tata Iron & Steel Co. Ltd. (TISCO), Jamshedpur and then worked for the Planning Commission. He shifted to Assam in 1961 and headed Dy. Managing Director M/s. Steelworth Ltd., Tinsukia reputed for machinery manufacturers & exporters. After working for 32 years he took early release.

Sh. Bakshi is serving our Company as Non Executive and Independent Director for more than Five years. His tenure as member of Board and member and chairman of various committees of Company is highly appreciable.

c. *Companies in which he holds the Directorship and the Membership of the Committees of the Board:*

1. Highway Hotel Limited
2. Upper Assam Electricity Distribution Company Limited

d. *Shareholding:* NIL**e. *Relationship with other Directors:* None**

BY ORDER OF THE BOARD
For Barak Valley Cements Limited

Sd/-
(Bijay Kumar Garodia)
Chairman

Kolkata
28/05/2011

Directors' Report

**To
The Members,**

The Directors of your company are pleased to present the 12th Annual Report together with the Audited Accounts of the Company for the Financial Year ended 31st March 2011.

Financial Results

The summary of your Company's financial performance during Financial Year ended 31st March 2011 is as under:

Particulars	(Rs. In Lacs)	
	Year Ended on 31st March, 2011	Year Ended on 31st March, 2010
Sales (net of excise duty)	9,512.22	11,294.09
Other Income	15.68	1.27
Total Sales & Other Income	9,527.90	11,295.36
Profit before Interest, Dep. & Income Tax	1,030.12	2,254.58
Less: Depreciation	531.74	626.20
Profit Before Interest and Income Tax	498.38	1,628.38
Less: Interest	475.71	293.17
Profit before Income Tax	22.67	1,335.21
Less: Prior Period Adjustments	(33.43)	23.47
Less: Provision for Taxation		
Current Income Tax	-	-
Deferred Tax Liability	(1.60)	(6.26)
Profit after Tax	57.70	1,318.00
Add: Balance Brought Forward from last year	4,770.30	3,711.56
Profit available for Appropriation	4,828.00	5,029.56
Less: Appropriations		
Transferred to General Reserve	-	-
Proposed Dividend on Equity Shares	-	221.60
Corporate Dividend Tax	-	37.66
Balance Transferred to Reserve & Surplus	4,828.00	4,770.30

OPERATIONS

Stand Alone Financials

During the Financial Year 2010-11 the turnover of company has decreased to Rs 9,512.22 Lakhs from Rs. 11,294.09 Lakhs in 2009-10, therefore Net Profit has also reduced to Rs. 57.70 Lakhs from Rs.1,318.00 Lakhs in 2009-10.

Consequently the EPS has been reduced from Rs. 5.95 per Equity Share in FY 2009-10 to Rs. 0.26 per Equity Share in FY 2010-11.

Consolidated Financials

The Consolidated Financial Statement, is prepared according to the Accounting Standards of ICAI, further as per the requirement of Clause 32 of the Listing Agreement, the audited consolidated financial results of the Company are attached with the annual report. Summary of Consolidated financial performance of the Company and its subsidiaries is hereunder mentioned:

Particulars	(Rs. in Lacs)	
	2010-11	2009-10
Sales/ Turnover (Net of Excise duty)	11,983.33	15,436.50
Profit/ (Loss) Before Tax	(391.86)	1,142.07
Profit/ (Loss) After Tax	(375.52)	1,152.19
Total Shareholders Fund	11,089.21	11,475.68

Subsidiaries

At present, your company has seven subsidiary companies namely (i) Cement International Limited, (ii) Badarpur Energy Private Limited, (iii) Meghalaya Minerals and Mines Limited, (iv) Singlacherra Tea Company Private Limited, (v) Goombira Tea Company Limited, (vi) Chargola Tea Company Private Limited and (vii) Valley Strong Cements (Assam) Limited.

Pursuant to General Circular No. 2/2011 dated 8th February 2011, the Board of Directors of Company in their Meeting held on 28th May 2011 subject to conditions mentioned in said circular, resolved not to attach Balance Sheet of subsidiaries with Balance Sheet of Company for Financial Year 2010-11. The annual accounts of the subsidiary companies and the related detailed information shall be made available to shareholders of the Company and that of subsidiary companies, who are seeking such information, at any point of time and a hard copy of details of accounts of subsidiaries will be provided to shareholder on demand.

Further the annual accounts of the subsidiary companies will also be kept for inspection by any shareholders in the head office of the company and of the subsidiary companies concerned.

Business of Company and its Subsidiaries

S. No	Company and its Subsidiaries	Nature of business activity
1.	Barak Valley Cements Limited	Manufacturing and distribution of cement and carrying other allied activities.
2.	Cement International Limited	Manufacturing and distribution of cement and carrying other allied activities.
3.	Meghalaya Minerals and Mines Limited	Extraction and mining of limestone and other minerals.
4.	Badarpur Energy Private Limited	Power Generation and Distribution business.
5.	Goombira Tea Company Limited	Tea plantation and other agricultural activities.
6.	Chargola Tea Company Private Limited	Tea plantation and other agricultural activities.
7.	Singlacherra Tea Company Private Limited	Tea plantation and other agricultural activities.
8.	Valley Strong Cements (Assam) Limited	Manufacturing and distribution of cement and carrying other allied activities.

Note : Goombira Tea Company Limited has been converted from Private Limited Company to Public Limited Company on 20.04.2011

DIVIDEND

Your Directors after considering the performance of the Company for the Financial Year 2010-11 have decided not to recommend Dividend this year (Previous Year Dividend of Re 1/- per Equity Share amounting to Rs. 221.60 Lakhs was paid).

MANAGEMENT DISCUSSION AND ANALYSIS

In accordance with the Clause 49 of the Listing Agreement, Management Discussion and Analysis Report is annexed herewith and is an integral part of this report.

CORPORATE GOVERNANCE REPORT

A separate section on Corporate Governance in the Annual Report of the Company, with a detailed compliance report on Corporate Governance is forming part of this report.

DIRECTORS

In accordance with the provision of Section 255 & 256 of Companies Act, 1956 Sh. Santosh Kumar Bajaj, Sh. Mahendra Kumar Agarwal & Sh. Brahm Prakash Bakshi are liable to retire by rotation and being eligible have offered themselves for reappointment.

AUDITORS

The Statutory Auditors of the Company M/s Kumar Vijay Gupta & Co., Chartered Accountants, will retire at the ensuing Annual General Meeting of the Company and are eligible for re-appointment. They have sought re-appointment and have confirmed that their appointment, if made, shall be within the limits laid down under Section 224(1B) of the Companies Act, 1956. Further M/s Kumar Vijay Gupta & Co., has subjected themselves to the peer review process of ICAI and holds a valid certificate issued by the Peer Review Board of ICAI.

The Board of Directors recommend the re-appointment of M/s Kumar Vijay Gupta & Co. as Statutory Auditors of the Company from the conclusion of ensuing Annual General Meeting of the Company till the conclusion of Annual General Meeting to be held next thereafter and to fix their remuneration.

AUDIT COMMITTEE

Your Company has an Audit Committee, in terms of Companies Act, 1956 and that of Listing Agreement. Further details of Audit Committee are given in the Corporate Governance Report.

AUDITORS' REPORT

Auditors' Report to the shareholders does not contain any qualifications. Notes on Accounts referred to the Auditor's Report are self explanatory and thereafter do not call for further comments.

PARTICULARS OF EMPLOYEES

None of the employee of the Company was in receipt of remuneration in excess of the limits laid down in Section 217(2A) of the Companies Act, 1956 read with Companies (Particular of Employees) Rules, 1975.

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to the requirements of Section 217(2AA) of the Companies Act, 1956, the Directors, to the best of their knowledge and belief and according to the information and explanations obtained by them, confirm that they have taken all reasonable steps, as are required to ensure:

- i. that all the applicable accounting standards have been followed in preparation of the financial statements and there are no material departures from the said standards;
- ii. that reasonable and prudent accounting policies have been used in preparation of the financial statements, that they have been consistently applied and that reasonable and prudent judgments and estimates have been made in respect of items not concluded by the year end, so as to give a true and fair view of the state of affairs of the Company as at 31.03.2011 and of the profit for the year ended 31.03.2011;
- iii. that proper and sufficient care has been taken for maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956, for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- iv. that the financial statements have been prepared on a going concern basis.

INSURANCE

All the properties of the Company, including building, plant and machinery and stocks, where necessary and to the extent required have been adequately insured against major risks.

PUBLIC DEPOSIT, BUY BACK OF SHARES

During the period under review, your Company has not accepted any deposit from public/ shareholders in accordance with Section 58A of the Companies Act, 1956 and rules made there under and hence no amount of principal or interest was outstanding as on 31/03/2011.

No Buy Back of Shares was proposed or pending during the Financial Year ended on 31/03/2011.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

The particulars as prescribed under Section 217(1)(e) of the Companies Act, 1956 read with the Companies (Disclosure of Particulars in the report of the Board of Directors) Rules, 1988 are set out in Annexure 'A' forming part of this report.

ACKNOWLEDGEMENT

Your Directors place on record their sincere appreciation for significant contribution made by the employees through their dedication, hard work and commitment. Despite severe competition, the enthusiasm and unstinting efforts of the employees have enabled the Company to remain at the forefront of the industry.

Your Directors take this opportunity to express their deep sense of gratitude to the banks, financial institutions, central and state governments and their departments and the local authorities for their continued guidance and support.

Your Directors would also like to place on record their sincere appreciation for the total commitment, dedication and hard work put in by every member of the family of Barak Valley Cements Limited.

Your Directors are also grateful to the shareholders for their confidence and faith reposed in the Company.

For **Barak Valley Cements Limited**

Kolkata
28/05/2011

Sd/-
Bijay Kumar Garodia
Chairman

Annexure 'A' to Directors' Report

Particulars required under the Companies (Disclosure of Particulars in the Report of Board of Directors) Rules, 1988

a) Energy Conservation Measures Taken:

- i. Pre heater fan motor of 470 KW has been replaced by 400 KW motor saving 30 KW/H.
- ii. Cooler cooling fan motor of 55 KW motor has been replaced by 22 KW connected with VFD saving 6 KW/H.
- iii. Cooler cooling fan motor of 55 KW motor has been changed to 45 KW connected with VFD saving 7 KW/H.
- iv. Nose ring fan motor of 37 KW has been replaced by 7.5 KW saved 19 KW/H.
- v. Solid flow auxiliary bin bag filter fan of 55 KW has been changed with 15 KW saved 22 KW/Hr.
- vi. Compressor 1 motor of 110 KW changed with 75 KW saved 4 KW/Hr.
- vii. Compressor 2 motor of 110 KW changed with 75 KW saved 10 KW/Hr.
- viii. Cement Mill No.2 400 KW/3.3 KV H.T motor replaced by 350 KW/3.3KV motor saved 31 KW/hr.
- ix. Secondary crusher main motor has been provided with VFD saved 43 KW/H.
- x. Steel conveyor fan of 45 KW has been changed with 22 KW saved 4 KW/hr.
- xi. Weigh Feeder in coal firing provided.

b) Additional investment and proposal, being implemented for reduction of energy consumption.

- i. Cyclones, fan of 72000 m³/hr capacity with bag filter to stop pollution & recycle the collected dust to blending silo.
- ii. To change Cement Mill No.1 450 KW motor to 350 KW motor.
- iii. Replacement of screw conveyor into weigh feeder in main coal firing.
- iv. To install steel chord elevator in cement mill no. 1 & No. 2 common elevator.
- v. Weigh feeders in raw material grinding.
- vi. Soft starter at different places to take care of starting torque of motor.
- vii. Bigger size of dryer to dry coal & alternative fuel like bamboo dust, saw dust and rice husk.
- viii. Precalciner to increase the clinker production from 600 T/Day to 750 T/Day.
- ix. Auxiliary drive in cement mills and raw mill.
- x. To replace girth gear of coal mill no. 2 and raw mill no. 3 and optimize the loading of grinding media to increase the production.
- xi. To optimize raw mill no. 3 production by replacing mill head with trunion and change the gear box to optimize the mill speed.
- xii. Replacement of cyclone for kiln exhaust hot gases to coal drier and coal mill.
- xiii. To change coal mill feeding elevator which is of lower capacity.
- xiv. Close circuiting of raw mill to increase the production.
- xv. Replacement of existing spillage drag chain from 125 to 250 m/m size.
- xvi. Replacement of gun metal bearings in phosphorus bronze increasing the life of bearings.
- xvii. Coal shed in front of cooler.
- xviii. Replacement of existing crushing system to high efficiency crushing system.
- xix. To change of feed end and discharge end shell.

c) Impact of measure at (a) and (b) above for reduction of energy consumption and consequent impact on the production.

After implementation of the above measure, power consumption will decrease and production will increase.

d) Total Energy Consumption and Consumption per unit of production as per Form A in respect of Industries specified in the schedule:

FORM – A
DISCLOSURE OF PARTICULARS WITH RESPECT TO CONSERVATION OF ENERGY:

Power and Fuel Consumption		2010-11	2009-10
a)	Purchase Units (KWH)	2,00,60,000 Units	2,39,03,974 Units
	Total Amount (Rs. in Lakhs)	854.03	1,358.64
	Rate/Unit (Rs.)	4.26	5.68
	Own Generation (KWH)	6,87,993 Units	1,73,304 Units
	Total Amount (Rs. in Lakhs)	74.02	17.73
	Rate/Unit (Rs)	10.76	10.23
b)	Coal Consumption	25,202.25 MT	27,115.33 MT
	Total Amount (Rs. in Lakhs)	1179.04	1,060.68
	Rate/MT (Rs)	4678.00	3912.00
Consumption per unit of production (Unit/MT)		Power (Per MT of Cement)	Coal (Per MT of Clinker)
	Standard, if any	129.00	0.20
	Current Year	123.60	0.18
	Previous Year	115.80	0.18

FORM-B
TECHNOLOGY ABSORPTION AND RESEARCH AND DEVELOPMENT
1. Researches and Development (R&D)
a) Specific Areas in which Research and Development (R&D) is being carried out by the Company

- Use of Combustion catalyst - coal saver.
- Use of fly ash activator.
- Use of waste heat from cooler to dry the fly ash and coal.
- Two ways secondly firing at a time.
- Use of alternative fuel such as Bamboo Dust, Saw Dust and Rice Husk.

b) Benefits derived as a result of the above efforts.

Cost of Clinker will reduce by 2 to 3%.

c) Future plan of action

To modify the preheater with precalciner to increase the production of clinker from 600 MTD to 750 MTD.

d) Expenditure on R&D

Particulars	2010-2011	2009-2010
1. Capital Expenditure	Nil	Nil
2. Recurring Expenditure	2,512,544	3,069,527
Total Expenditure	2,512,544	3,069,527

2. Technology absorption, adaptation and innovation during 2010 – 11 the following jobs were taken up.

- Use of alternative fuel.
 - Manufacturing belt conveyors without troughing rollers

b) Benefit derived as a result of the above efforts

The production of clinker and cement will increase.

c) Foreign Exchange earning and outgo.

The company is not engaged in any activity relating to import or export.

Foreign Exchange Earned :	NIL
Foreign Exchange Used :	NIL

For Barak Valley Cements Limited

Kolkata
28/05/2011

Sd/-
Bijay Kumar Garodia
Chairman