

S.V.GHATALIA & ASSOCIATES

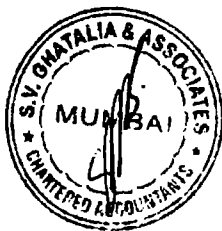
Chartered Accountants

14th Floor, The Ruby
29 Senapati Bapat Marg
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Mumbai-400 028, India
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Auditors' Report

To
The Members of Holcim (India) Private Limited

1. We have audited the attached Balance Sheet of Holcim (India) Private Limited ('the Company') as at December 31, 2010 and also the Profit and Loss account for the year ended on that date, annexed thereto. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.
2. We conducted our audit in accordance with auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
3. As required by the Companies (Auditor's Report) Order, 2003 (as amended) issued by the Central Government of India in terms of sub-section (4A) of Section 227 of the Companies Act, 1956, we enclose in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the said Order.
4. Further to our comments in the Annexure referred to above, we report that:
 - i. We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purposes of our audit;
 - ii. In our opinion, proper books of account as required by law have been kept by the Company so far as appears from our examination of those;
 - iii. The balance sheet and profit and loss account dealt with by this report are in agreement with the books of account;
 - iv. In our opinion, the balance sheet and profit and loss account dealt with by this report comply with the accounting standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956;
 - v. On the basis of the written representations received from the directors, as on December 31, 2010, and taken on record by the Board of Directors, we report that none of the directors is disqualified as on December 31, 2010 from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956;

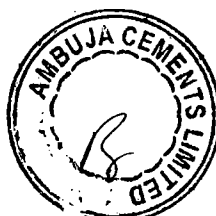


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FOR HOLCIM (INDIA) PVT. LTD.

[Handwritten Signature]

COMPANY SECRETARY



S.V. GHATALIA & ASSOCIATES

Chartered Accountants

Holcim (India) Private Limited

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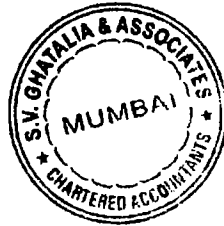
vi. In our opinion and to the best of our information and according to the explanations given to us, the said accounts give the information required by the Companies Act, 1956, in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- a) in the case of the balance sheet, of the state of affairs of the Company as at December 31, 2010;
- b) in the case of the profit and loss account, of the loss of the Company for the year ended on that date.

S. V. Ghatalia & Associates
For S.V. GHATALIA & ASSOCIATES
Firm registration number: 103162W
Chartered Accountants


per Sudhir Soni
Partner

Membership No.: 41870



Place: Mumbai

Date: - 5 APR 2011

S.V.GHATALIA & ASSOCIATES

Chartered Accountants

Holcim (India) Private Limited

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Annexure referred to in paragraph 3 of our report of even date

Re: Holcim (India) Private Limited ('the Company')

- (i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
- (b) Fixed assets have been physically verified during the year by the management and no discrepancies were noticed on such verification.
- (c) There was no disposal of fixed assets during the year.
- (ii) The Company is not engaged in the business of purchase or sale of goods. Accordingly, clause 4(ii) of the said Order is not applicable to the Company.
- (iii) (a) As informed, the Company has not granted any loans, secured or unsecured to companies, firms or other parties covered in the register maintained under section 301 of the Companies Act, 1956. Accordingly, the provisions of clause 4 (iii) (b), (c) and (d) of the said Order are not applicable to the Company.
- (b) As informed, the Company has not taken any loans, secured or unsecured from companies, firms or other parties covered in the register maintained under section 301 of the Companies Act, 1956. Accordingly, the provisions of clause 4 (iii) (f) and (g) of the said Order are not applicable to the Company.
- (iv) In our opinion and according to the information and explanations given to us, there is an adequate internal control system commensurate with the size of the Company and the nature of its business, for the purchase of fixed assets. The activities of the Company do not involve purchase of inventory, sale of goods and rendering of services. During the course of our audit, no major weakness has been noticed in the internal control system in respect of purchase of fixed assets. During the course of our audit, we have not observed any continuing failure to correct major weakness in internal control system of the Company.
- (v) (a) According to the information and explanations provided by the management, we are of the opinion that the particulars of contracts or arrangements referred to in section 301 of the Companies Act, 1956 that need to be entered into the register maintained under section 301 have been so entered.
- (b) In respect of transactions made in pursuance of such contracts or arrangements exceeding the value of Rupees five lakhs per party entered into during the financial year, having regard to the specialized nature of the services and in the absence of comparable prices for similar services availed by the Company, we are unable to comment whether the transactions were made at prevailing market prices at the relevant time.



S.V. GHATALIA & ASSOCIATES

Chartered Accountants

Holcim (India) Private Limited

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- (vi) The Company has not accepted any deposits from the public.
- (vii) *The Company does not have an internal audit system.*
- (viii) To the best of our knowledge and as explained, the Central Government has not prescribed maintenance of cost records under clause (d) of sub-section (1) of section 209 of the Companies Act, 1956 for the products of the Company.

- (ix) (a) Undisputed statutory dues including income-tax, cess and other material statutory dues have been regularly deposited with the appropriate authorities *though there has been a slight delay in a few cases of deposition of taxes deducted at source.* The Company is not subject to any liability relating to provident fund, employees' state insurance, investor education and protection fund, sales-tax, wealth-tax, service tax, customs duty and excise duty.

Further, since the Central Government has till date not prescribed the amount of cess payable under section 441 A of the Companies Act, 1956, we are not in a position to comment upon the regularity or otherwise of the company in depositing the same.

- (b) According to the information and explanations given to us, no undisputed amounts payable in respect of income-tax and other undisputed statutory dues were outstanding at the year end, for a period of more than six months from the date they became payable. The Company is not subject to any liability relating to provident fund, employees' state insurance, investor education and protection fund, sales-tax, wealth-tax, service tax, customs duty and excise duty.

- (c) According to the records of the Company, as of the balance sheet date the dues outstanding of income-tax on account of disputes are as follows:

Name of the statute	Nature of dues	Amount (Rs.)	Period to which the amount relates	Forum where dispute is pending
Income-tax Act, 1961	Income-tax and interest	854,050	Assessment Year 2007-08	Commissioner of Income-tax (Appeals)
Income-tax Act, 1961	Income-tax	1,414,000	Assessment Year 2008-09	Commissioner of Income-tax (Appeals)

The Company is not subject to any liability relating to sales-tax, wealth-tax, service-tax, customs duty and excise duty.

- (x) The accumulated losses of the Company as at the end of the financial year are less than fifty per cent of its net worth. *The Company has incurred cash losses in the current and immediately preceding financial year.*



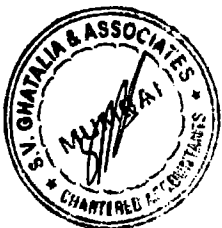
S.V. GHATALIA & ASSOCIATES

Chartered Accountants

Holcim (India) Private Limited

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- (xi) Based on our audit procedures and as per the information and explanations furnished by the management, the Company has not taken loans from any financial institutions or banks and it also did not have any debentures outstanding during the year under report. Accordingly, the provisions of clause 4 (xi) of the said Order are not applicable to the Company.
- (xii) According to the information and explanations given to us and based on the documents and records produced to us, the Company has not granted loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
- (xiii) In our opinion, the Company is not a chit fund or a nidhi / mutual benefit fund / society. Therefore, the provisions of clause 4(xiii) of the Companies (Auditor's Report) Order, 2003 (as amended) are not applicable to the Company.
- (xiv) In our opinion, the Company is not dealing in or trading in shares, securities, debentures and other investments. Accordingly, the provisions of clause 4(xiv) of the Companies (Auditor's Report) Order, 2003 (as amended) are not applicable to the Company.
- (xv) According to the information and explanations given to us, the Company has not given any guarantee for loans taken by others from bank or financial institutions.
- (xvi) The Company did not have any term loans outstanding during the year.
- (xvii) According to the information and explanations given to us and on an overall examination of the balance sheet of the Company, we report that no funds raised on short-term basis have been used for long-term investment.
- (xviii) The Company has not made any preferential allotment of shares to parties or companies covered in the register maintained under section 301 of the Companies Act, 1956.
- (xix) The Company did not have any debentures outstanding during the year.
- (xx) The Company has not raised any money by way of public issue during the year.



S.V.GHATALIA & ASSOCIATES

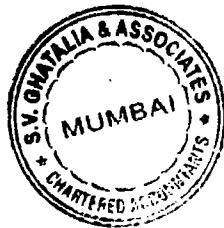
Chartered Accountants

Holcim (India) Private Limited
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- (xxi) Based upon the audit procedures performed for the purpose of reporting the true and fair view of the financial statements and as per the information and explanations given by the management, we report that no fraud on or by the Company has been noticed or reported during the course of our audit.

S.V. Ghatalia & Associates
For S.V. GHATALIA & ASSOCIATES
Firm registration number: 103162W
Chartered Accountants


per Sudhir Soni
Partner
Membership No.: 41870



Place: Mumbai
Date: - 5 APR 2011

Holcim (India) Private Limited
Balance Sheet as at December 31, 2010

(Amount in Rs.)

	Schedules	As at	
		December 31, 2010	December 31, 2009
SOURCES OF FUNDS			
Shareholders' Funds			
Share Capital	I	19,622,367,400	19,622,367,400
Share application money pending allotment			
Share Application Money from Holderind Investment Ltd., Mauritius		1,370,000,000	-
Total		20,992,367,400	19,622,367,400
APPLICATION OF FUNDS			
Fixed Assets			
Gross Block	II	69,472	69,472
Less: Accumulated Depreciation/Amortization		53,420	30,263
Net Block		16,052	39,209
Investments			
	III	19,274,150,756	19,274,150,756
Current Assets, Loans and Advances			
Bank Balances	IV	16,527,255	11,396,591
Loans and Advances	V	1,350,363,856	508,534
Less :Current Liabilities and Provisions			
Current Liabilities	VI	2,655,984	751,500
Net Current Assets		1,364,235,127	11,153,625
Profit and Loss Account			
		353,965,465	337,023,810
Total		20,992,367,400	19,622,367,400
Notes to Accounts	XII		

The Schedules referred to above and notes thereon form an integral part of the Balance Sheet.

As per our attached report of even date

S. V. Ghatalia & Associates
For S. V. Ghatalia & Associates
Firm Registration No.: 103162W
Chartered Accountants

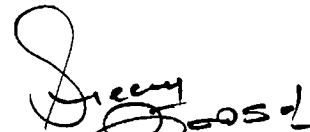
For and on behalf of the Board of Directors
of Holcim (India) Private Limited


per Sudhir Soni
Partner
Membership No.: 41870




Director


Director


Company Secretary

Place: MUMBAI
Date: - 5 APR 2011

HARYANA
05/04/2011

HARYANA
05/04/2011

HARYANA
05/04/2011

Holcim (India) Private Limited
 Profit & Loss Account for the year ended December 31, 2010

(Amount in Rs.)

	Schedules	For the Year Ended December 31, 2010	For the Year Ended December 31, 2009
INCOME			
Other Income	VII	85,412	1,257,515
Total		85,412	1,257,515
EXPENDITURE			
Personnel Expenses	VIII	11,744,482	11,230,060
Operating and Other Expenses	IX	5,245,481	4,867,113
Depreciation		23,157	42,229
Financial Expenses	X	13,947	61,465
Total		17,027,067	16,200,867
(Loss)/Profit for the Year before Tax		(16,941,655)	(14,943,352)
Fringe Benefit Tax		-	(79,820)
Taxes paid/reversed for earlier year (net)		-	141,421
Net (Loss)/Profit for the Year		(16,941,655)	(14,881,751)
(Loss)/Profit Brought Forward from the previous year		(337,023,810)	(322,142,059)
Balance carried to Balance Sheet		(353,965,465)	(337,023,810)
Earnings per Share			
Basic and Diluted	XI	(0.02)	(0.02)
Face Value		10.00	10.00
Notes to Accounts	XII		

The Schedules referred to above and notes thereon form an integral part of the Profit & Loss Account.

As per our attached report of even date

S. V. Ghatalia & Associates
 For S. V. Ghatalia & Associates
 Firm Registration No.: 103162W
 Chartered Accountants

For and on behalf of the Board of Directors
 of Holcim (India) Private Limited

[Signature]
 per Sudhir Soni
 Partner
 Membership No.: 41870



[Signature]
 Director
 HARYANA
 05.04.2011

[Signature]
 Director
 HARYANA
 05.04.2011

[Signature]
 Company Secretary
 HARYANA
 05.04.2011

Place: MUMBAI
 Date: - 5 APR 2011

- 5 APR 2011

Holcim (India) Private Limited
Schedule to the Accounts

	As At December 31, 2010	As At December 31, 2009
Schedule - I Share Capital		
Authorised		
2,950,000,000 Equity Shares (Previous Year 2,950,000,000 Equity Shares) of Rs 10/- each	29,500,000,000	29,500,000,000
5,000, 6% cumulative redeemable preference shares (Previous year 5,000) of Rs 100,000/- each	500,000,000	500,000,000
	30,000,000,000	30,000,000,000
Issued, Subscribed and Fully Paid - Up		
1,931,726,740 Equity Shares (Previous Year 1,931,726,740 Equity Shares) of Rs. 10/- each	19,317,267,400	19,317,267,400
3,051, 6% cumulative redeemable preference shares (Previous Year 3,051) of Rs. 100,000/- each.	305,100,000	305,100,000
	19,622,367,400	19,622,367,400

Of the above:

1,931,726,739 Equity Shares (Previous Year 1,931,726,739) of Rs 10/- each are held by Holderind Investments Limited, Mauritius, the holding Company and 1 Equity Share (Previous Year 1) of Rs 10/- is held by its nominee.

3,051 6% cumulative redeemable preference shares (Previous Year 3,051) of Rs. 100,000/- each are held by Holderind Investments Limited, Mauritius, the holding Company. (Refer note C-4 in Schedule XII of the financial statements)



Holcim (India) Private Limited
Schedules to the Accounts
Schedule II: Fixed Assets

PARTICULARS	GROSS BLOCK			DEPRECIATION / AMORTISATION			NET BLOCK		
	As at January 1, 2010	Additions	Deductions	As at December 31, 2010	As at January 1, 2010	For the year	Deletions	As at December 31, 2010	As at December 31, 2009
	Computer system	69,472	-	-	69,472	30,263	23,157	-	16,052
Total	69,472	-	-	69,472	30,263	23,157	-	16,052	39,209
Previous year	323,542	-	254,070	69,472	237,727	42,229	249,693	39,209	-



Holcim (India) Private Limited
Schedule to the Accounts

	As at December 31, 2010	As at December 31, 2009
Schedule - III Long -Term Investments (At cost)		
Trade (Unquoted)		
397,813.637 (Previous Year-397,813.637) equity share of Rs. 10/-each fully paid in Ambuja Cement India Private Limited	19,274,150,756	19,274,150,756
Total	19,274,150,756	19,274,150,756
Schedule - IV Bank Balances		
Balance with Scheduled Banks:		
- In Current Accounts	16,527,255	8,396,591
- In Deposit Accounts	-	3,000,000
Total	16,527,255	11,396,591
Schedule - V Loans and Advances		
Unsecured, considered good (Refer note No C-9. Schedule XII)		
Advances Recoverable in Cash or in Kind or for Value to be Received	-	-
Advance payment of taxes (Net)	363,856	343,539
Interest Accrued on deposits	-	164,995
Share application money paid to Ambuja Cement India Private Limited	1,350,000,000	-
Total	1,350,363,856	508,534
Schedule - VI Current Liabilities		
Creditors for Goods, Services & Expenses (Refer note No.C-11. Schedule XII)		
Other Liabilities	2,655,984	751,500
Total	2,655,984	751,500



Holcim (India) Private Limited
Schedules to the Accounts

	For the year ended December 31, 2010	For the year ended December 31, 2009
Schedule - VII Other Income		
Interest Income (Tax Deducted at Source Rs. 20,333/- (Previous Year Rs. 216,618))	85,412	1,251,928
Miscellaneous Income	-	5,587
Total	85,412	1,257,515
Schedule - VIII Personnel Expenses		
Salaries, Bonus and Allowances	11,744,482	11,230,060
Total	11,744,482	11,230,060
Schedule - IX Operating and Other Expenses		
Rates and Taxes	26,924	6,352
Traveling and Conveyance	1,580,846	916,596
Legal and Professional Charges	2,291,264	2,930,632
Audit Fees	1,013,261	900,562
(Out of pocket expenses included in Audit Fees Rs. 7,855/- (Previous year Rs.10,894/-))		
Seminar, Conferences and Training	-	4,946
Club Membership	174,961	-
Foreign exchange loss (Net)	3,653	4,799
Loss on Sale of Fixed Assets (Net)	-	4,378
Miscellaneous Expenses	154,572	98,848
Total	5,245,481	4,867,113
Schedule - X Financial Expenses		
Bank Charges	1,986	-
Other Interest	11,961	61,465
Total	13,947	61,465
Schedule - XI Earnings Per Share (EPS)		
Net Loss as per Profit and Loss Account	(16,941,655)	(14,881,751)
Less/(Add): Dividend on cumulative preference shares, not provided for	(18,306,000)	(18,306,000)
Less/(Add): Dividend Tax on above	(3,040,444)	(3,111,105)
Less/(Add): Adjustment for previous years amount of tax due to change in rate of dividend distribution tax	258,446	-
Profit/(Loss) attributable to Equity Shareholders	(38,029,653)	(36,298,857)
Weighted average number of equity shares for calculation of EPS	1,931,726,740	1,931,726,740
Earnings per Share- Basic and Diluted	(0.02)	(0.02)



Holcim (India) Private Limited

Schedule XII : Significant Accounting Policies and Notes to Accounts

A. Nature of Operations

Holcim (India) Private Limited (the "Company"), a wholly owned subsidiary of Holderind Investments Limited, Mauritius, is formed to act as an investment company for downstream investment in cement manufacturing ventures in India.

B. Significant Accounting Policies

1. Basis of Preparation

The financial statements have been prepared to comply in all material respects with the Accounting Standard notified by Companies (Accounting Standards) Rules, 2006, (as amended) and the relevant provisions of the Companies Act, 1956. The financial statements have been prepared under the historical cost convention on an accrual basis. The accounting policies have been consistently applied by the Company and are consistent with those used in the previous year.

2. Use of estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities at the date of the financial statements and the results of operations during the reporting period. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates.

3. Fixed Assets

Fixed Assets are stated at cost less accumulated depreciation. Cost comprises the purchase price and any attributable cost of bringing the asset to its working condition for its intended use.

4. Depreciation

Depreciation is provided pro-rata to the period of use, based on the straight-line method over the estimated useful lives of the assets at the following rates which are higher than the rates prescribed in Schedule XIV of the Companies Act, 1956:

Particulars	Rates %
Computers	33.34
Office Equipment	33.34

Assets individually costing less than Rs.5,000 are depreciated fully in the year of purchase.

5. Investments

Investments that are readily realizable and intended to be held for not more than a year are classified as current investments. All other investments are classified as long-term investments. Current investments are carried at lower of cost and fair value determined on an individual investment basis. Long-term investments are carried at cost. However, provision for diminution in value is made to recognize a decline other than temporary in the value of the investments.



6. Leases

Leases where the lessor effectively retains substantially all the risks and benefits of ownership of the leased term, are classified as operating leases. Operating lease payments are recognized as an expense in the Profit and Loss account on a straight-line basis over the lease term.

7. Revenue Recognition

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

Interest

Revenue is recognized on a time proportion basis taking into account the amount outstanding and the rate applicable.

Dividends

Revenue is recognised when the Company's right to receive payment is established by the balance sheet date.

8. Earnings per Share

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders (after deducting preference dividends and attributable taxes) by the weighted average number of equity shares outstanding during the period.

9. Taxation

Tax expense comprises current, deferred and fringe benefit tax. Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income Tax Act, 1961. Deferred income tax reflects the impact of current year timing differences between taxable income and accounting income for the year and reversal of timing differences of earlier years.

Deferred tax is measured based on the tax rates and the tax laws enacted or substantively enacted at the balance sheet date. Deferred tax assets are recognised only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realised. In the situations where the Company has unabsorbed depreciation or carry forward tax losses, all deferred tax assets are recognised only if there is virtual certainty supported by convincing evidence that they can be realised against future taxable profits.

At each balance sheet date the Company re-assesses unrecognised deferred tax assets. It recognizes unrecognised deferred tax assets to the extent that it has become reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available against which such deferred tax assets can be realised.

10. Foreign Currency transactions

Initial Recognition

Foreign currency transactions are recorded in the reporting currency, by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of the transaction.

Conversion

Foreign currency monetary items are reported using the closing rate. Non-monetary items which are carried in terms of historical cost denominated in a foreign currency are reported using the exchange rate at the date of the transaction.

Exchange Differences

Exchange differences arising on the settlement of monetary items or on reporting Company's



monetary items at rates different from those at which they were initially recorded during the year, or reported in previous financial statements, are recognised as income or as expenses in the year in which they arise.

11. Provision

A provision is recognized when the Company has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are not discounted to their present value and are determined based on management estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates.

C. Notes to Accounts

1. In view of losses incurred by the Company for the year ended December 31, 2010, no provision has been made for current Income tax.
2. As per Accounting Standard 22, Accounting for Taxes on Income, the Company would have a net deferred tax asset, primarily relating to carry forward losses under tax laws. The Company's major business is of long-term Investments from which the management does not expect a taxable cash flow in the foreseeable future. Since receipt of such amount cannot be established with virtual certainty supported by convincing evidence, no deferred tax asset has been recognized.
3. In respect of the Assessment years 2007-2008 and 2008-2009 the Company received assessment orders demanding tax and interest aggregating Rs.22.68 lacs. The Company has preferred appeals against these demands and based on the facts of the case, management is confident that no liability toward tax or interest will arise. Accordingly, no provision in respect of these demands is considered necessary.
4. During the year ended December 31, 2006, the Company had issued 3,051 6% cumulative redeemable preference shares of Rs.100,000/- each to Holderind Investments Limited, Mauritius redeemable at par after five years from the date of allotment or at the option of the Company, for a total consideration of Rs.305,100,000/-. Arrears of fixed cumulative dividend (including dividend distribution tax) as at December 31, 2010 are Rs.99,421,792/-(Previous Period. Rs. 78,333,794/-).

5. Expenditure in foreign Currency (Accrual Basis):

Particulars	2010 (Rs)	2009 (Rs)
Seminar, Conferences and Training	-	2,400
Professional Charges	-	47,454
Total	-	49,854

6. Related Party Disclosures

Nature of Relationship	Names of related parties
Holding Company	Holderind Investments Limited, Mauritius
Fellow Subsidiaries	Ambuja Cement India Private Limited (ACIPL), Holcim (Lanka) Ltd. PT Holcim Indonesia Tbk
Group Company	ACC Ltd (ACC), ACC Concrete Limited (ACCCL),



7. Particulars of Transactions with Related Party undertaken during the year:

Sr. No.	Particulars	Holding Company		Fellow Subsidiaries/ Group Companies	
		2010 (Rs)	2009 (Rs)	2010 (Rs)	2009 (Rs)
1	Subscription to Right Issue, pending allotment				
	ACIPL	-	-	1,35,00,00,000	-
2	Share Application money received				
	Holderind Investment Ltd.	1,37,00,00,000	-	-	-
3	Reimbursement (paid) / received				
	ACC Ltd.	-	-	(669,488)	(1,52,802)
	ACC Concrete Ltd.	-	-	-	(4,500)
	Holcim (Lanka) Ltd.	-	-	39,798*	-
	PT Holcim Indonesia Tbk	-	-	338,415*	-

*Reimbursements received in foreign currency.

8. Salaries include remuneration to directors:

Particulars	2010 (Rs)	2009 (Rs)
Salary (Including bonus & other monetary incentives)	493,825	1,019,634
Allowances	2,315,778	-
Total	2,809,603	1,019,634

9. Details of amount receivable from fellow Subsidiaries and a Director:

Amount receivable from	Balance as on December 31, 2010	Maximum balance Outstanding during the year	Balance as on December 31, 2009	Maximum balance Outstanding during the year
a) Concerns in which Directors are interested				
Holcim (Bangladesh) Ltd.	-	-	-	150,000
Holcim (Lanka) Ltd.	-	39,798	-	100,000
Holcim (Malaysia) Sdn Bhd	-	-	-	150,000
Holcim Management Services (China) Ltd.	-	-	-	200,000
Holcim Philippines, Inc.	-	-	-	250,000
Holcim (Singapore) Pte Ltd.	-	-	-	100,000
Holcim (Vietnam) Ltd.	-	-	-	150,000
Jurong Cement Ltd., Singapore	-	-	-	25,000
PT Holcim Indonesia Tbk	-	338,415	-	175,000
b) Director	-	-	-	1,230,436
Total	-	378,213	-	2,530,436

10. The Company is a Small and Medium Sized Company (SMC) as defined in the General Instructions in respect of Accounting Standards notified under the Companies Act, 1956. Accordingly, the Company has complied with the Accounting Standards as applicable to a Small and Medium Sized Company.



11. There are no Micro, Small and Medium Enterprises, as defined in the Micro, Small, Medium Enterprises Development Act, 2006, to whom the Company owes any dues. The Company has ascertained the status of entities being micro, small and medium enterprises on the basis of information available with it. This has been relied upon by the auditors.
12. During the year, pursuant to approval of the members of the company & its Board of Directors, The Company has filed a petition in the Honorable Delhi High Court for amalgamation of Ambuja Cement India Private Limited with it, which is pending for hearing.
13. Previous year's figures have been re-grouped where necessary to conform to the current year's classification.

As per our attached report of even date



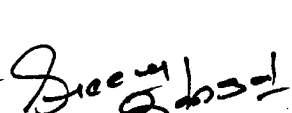
S.V. Ghatalia & Associates
 For S. V. Ghatalia & Associates
 Firm Registration No.: 103162W
 Chartered Accountants

For and on behalf of the Board of Directors
 of Holcim (India) Private Limited.


 per Sudhir Soni
 Partner

Membership No.: 41870
 Place: MUMBAI
 Date: - 5 APR 2011



		
Director	Director	Company Secretary
HARYANA	HARYANA	HARYANA
05-04-2011	05-04-2011	05-04-2011

Holcim (India) Private Limited

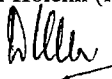
**Statement pursuant to Part IV of Schedule VI to the Companies Act, 1956
Balance Sheet Abstract and Company's General Business Profile**


I Registration Details			
Registration No :	U26943DL2002PTC116851	State Code:	55
Balance Sheet Date:	31.12.2010		
II Capital Raised During The Year (Amount in Rs. thousands)			
Public Issue	Nil	Rights Issue	1370000000
Bonus Issue	Nil	Private Placement	Nil
III Position of Mobilisation And Deployment of Funds (Amount in Rs thousands)			
Total Liabilities	20,992,367,400	Total Assets	20,992,367,400
Sources of Funds			
Paid-Up Capital	19,317,267,400	Reserves and Surplus	Nil
Secured Loans	Nil	Unsecured Loans	Nil
Application of Funds			
Net Fixed Assets	16,052	Investments	19,274,150,756
Net Current Assets	1,364,235,127	Miscellaneous Expenditure	-
Accumulated Losses	(353,965,465)		
IV Performance of Company (Amount in Rs.thousands)			
Turnover (Sales and other income)	85,412	Total Expenditure	17,027,067
Profit Before Tax	(16,941,655)	Profit After Tax	(16,941,655)
Earnings Per Share - Basic Rs.	(0.02)	Dividend Rate %	Nil
V Generic names of principal products/services of the Company (As per monetary Terms)			
Item Code No. (ITC Code) *	N/A	Product Description	N/A

* Company is engaged into Investment activity at present.

For and on behalf of the Board of Directors
of Holcim (India) Private Limited

Place:
Date :


Dinesh C Kothari
Director
HARYANA
05.04.2011


Onne van der Weijde
Director
HARYANA
05.04.2011


Niraj Bansal
Company Secretary
HARYANA
05.04.2011



CERTIFIED TRUE COPY
FOR HOLCIM (INDIA) PVT. LTD.

COMPANY SECRETARY