



BHEEMA/SE/2024-25

19th February 2025

To,
Listing Department
BSE Limited,
Phiroze jeejeebhoy Tower,
Dalal Street, fort, Mumbai-400001, Maharashtra

Scrip Code: 518017; ISIN: INE333H01020

Subject: Outcome of the meeting of Board of Directors of the Company held on 19th February 2025 pursuant to Regulation 30 of SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015.

Dear Sir/ Madam,

Pursuant to Regulation 30 and other applicable Regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and with reference to captioned subject, we wish to inform that, the Board of Directors of Bheema Cements Limited (hereinafter referred to as "the Company"), have at their meeting held on Wednesday, the 19th day of February, 2025, at the Registered Office of the Company situated at 6-3-652/C/A, Flat 5A, Kautilya Amrutha Estates, Somajiguda, Hyderabad, Telangana 500082, India, interalia considered and approved, along with other business items, the following:

1. Approved the Unaudited Financial Results of the Company for the First Quarter of the FY 2024-25 ended on 30th June 2024 along with Statutory Auditors Limited Review Report thereon.
2. Approved the Unaudited Financial Results of the Company for the Second Quarter and Half Year of the FY 2024-25 ended on 30th September 2024 along with Statutory Auditors Limited Review Report thereon.
3. Approved the Unaudited Financial Results of the Company for the Third Quarter of the FY 2024-25 ended on 31st December 2024 along with Statutory Auditors Limited Review Report thereon.

The meeting commenced at 07:00 P.M. and concluded at 09:55 P.M.

You are requested to kindly take the same on your record.

Thanking You,

Yours Truly,
For Bheema Cements Limited

Kandula Prasanna Sai Raghuvver
Managing Director
(DIN: 07063368)





P. MURALI & Co.,
CHARTERED ACCOUNTANTS
6-3-655/2/3, SOMAJIGUDA,
HYDERABAD - 500 082. T.G, INDIA.

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

**Review report to
The Board of Directors Of
M/s. BHEEMA CEMENTS LIMITED**

1. We have reviewed the accompanying statement of unaudited financial results of M/s Bheema Cements Limited ("The Company") (CIN: L26942TG1978PLCO02315) for the quarter ended June 30, 2024 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting, ('Ind AS 34,') prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.





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4. "Basis for Qualified Conclusion"

- i. In accordance with the National Company Law Appellate Tribunal (NCLAT) Order (as per para 15) dated 19.01.2024, the Company has to pay the entire amount due to Union bank of India on or before 31.03.2024. But the company has not paid the amount due to financial creditors as per the NCLAT Order. Aggrieved by the above, Union bank of India has filed a Liquidation petition vide IA (IBC) (Liquidation) 09/2024. However, the company has paid Rs. 6 crores to Union bank of India dated 06-08-2024. Subsequently, the Liquidation petition has been withdrawn by NCLT pursuant to directions of NCLAT through order dated 04-10-2024.
- ii. In accordance with the National Company Law Appellate Tribunal (NCLAT) Order (as per para 15) dated 19.01.2024, the Company has to pay Rs. 10 crores to JM Financial Aset Reconstruction Company Limited on or before 19.04.2024 and the remaining amount due under the resolution plan shall be paid in three equal quarterly instalments i.e., on or before 19.01.2025. But the company has not paid the amount due to financial creditors as per the NCLAT Order. Aggrieved by the above, JEMFARC has filed a Liquidation petition vide IA (IBC) (Liquidation) 15/2024. The Consortium of Fortuna Engi Tech & Structural (India) Pvt Ltd. along with its promoters (SRA) and JMFARC has entered into an MOU regarding revised repayment schedule through letter dated 18.10.2024. SRA has already paid Rs. 11.5 Crores along with the MOU. As per the revised payment schedule, Rs. 3.5 Crores has to be paid on or before 20.12.2024 and Rs. 2.5 Crores has to be paid on or before 31.01.2025. However, they have only paid Rs. 1.75 Crores thereafter. In accordance with NCLT Order dated 03-12-2024, in case of non-compliance or breach of any of the terms of the revised re-payment schedule, the liquidation application shall be revived before NCLT. These conditions indicate the existence of a material uncertainty that may cast a significant doubt on the Company's ability to continue as going concern.
- iii. "The Company" has not remitted Tax Deducted at source (TDS) amounting to Rs. 2.58 Lakhs for the quarter ended 30th June, 2024.
- iv. The Company has not paid Annual Listing Fees, which is in violation of SEBI & Exchange Regulations. Further, SEBI has suspended trading due to penal reasons.





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5. "Qualified Conclusion"

Based on our review conducted as above, except for the possible effects, in respect of matters described in Paragraph 4(i) to 4(iii) under Paragraph 4 *Basis for Qualified Conclusion* nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid IND AS 34 prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For P. Murali & Co.
Chartered Accountants
FRN: 007257S


M.V Joshi

Partner

M. No. 024784

UDIN: 25024784BMIXRL8957



Place: Hyderabad

Date: 19.02.2025

BHEEMA CEMENTS LIMITED

CIN:L26942TG1978PLC002315

Regd. Office: 6-3-652/C/A, Flat 5A, KAUTILYA, Amrutha estates, Opp. Bank of Baroda, Somajiguda, Hyderabad-500082 IN

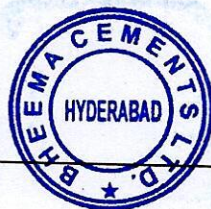
Statement of Unaudited Financial Results for the Quarter Ended 30th June, 2024

Sl. No.	Particulars	(All Rs.in lakhs except EPS)			
		3 Months Ended 30.06.2024	Corresponding 3 Months Ended 30.06.2023	Preceding 3 Months Ended 31.03.2024	12 Months Ended 31.03.2024
		Un Audited	Un Audited	Audited	Audited
	Income from Operations:				
I	(a) Net Sales/Income from Operations	-	-	-	-
II	(b) Other operating Income	0.96	0.07	3.56	3.81
III	Total Income from Operations (Net) (A + B)	0.96	0.07	3.56	3.81
IV	Expenses:				
	(a) Cost of Materials Consumed	-	-	-	-
	(b) Purchases of Stock in Trade	-	-	-	-
	(c) Changes in Inventories of finished goods/Work in Progress	-	-	-	-
	(d) Employee benefits expense	-	-	-	-
	(e) Finance Costs	-	-	-	-
	(f) Depreciation and amortisation expense	-	-	-	-
	(g) Other Expenses	711.81	711.81	711.81	2,847.25
	Total Expenditure	32.56	31.57	126.43	211.07
V	Profit / (Loss) from operations before Tax & Exceptional Items (I-IV)	744.37	743.38	838.24	3,058.32
VI	Exceptional Items	(743.41)	(743.31)	(834.68)	(3,054.51)
VII	Profit/(loss) before tax (V-VI)	(743.41)	(743.31)	(834.68)	(3,054.51)
VIII	Tax expense:				
	(1) Current tax	-	-	-	-
	(2) Deferred tax	-	-	-	-
IX	Profit (Loss) for the period from continuing operations (VII-VIII)	(743.41)	(743.31)	159.79	319.06
X	Profit/(loss) from discontinued operations	-	-	(994.47)	(3,373.57)
XI	Tax expense of discontinued operations	-	-	-	-
XII	Profit/(loss) from discontinued operations (after tax) (X-XI)	-	-	-	-
XIII	Profit/(loss) for the period (IX+XII)	(743.41)	(743.31)	(994.47)	(3,373.57)
XIV	Other Comprehensive Income				
	A (i) Items that will not be reclassified to profit or loss	-	-	-	-
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-
	B (i) Items that will be reclassified to profit or loss	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-
XV	Total Comprehensive Income for the period (XIII+XIV) (Comprising Profit (Loss) and Other Comprehensive Income for the period)	(743.41)	(743.31)	(994.47)	(3,373.57)
XVI	Earnings per equity share (for continuing operation):				
	(1) Basic	(2.28)	(2.28)	(3.05)	(10.35)
	(2) Diluted	(2.28)	(2.28)	(3.05)	(10.35)
XVII	Earnings per equity share (for discontinued operation):				
	(1) Basic	-	-	-	-
	(2) Diluted	-	-	-	-
XVIII	Earnings per equity share (for discontinued & continuing operations)				
	(1) Basic	(2.28)	(2.28)	(3.05)	(10.35)
	(2) Diluted	(2.28)	(2.28)	(3.05)	(10.35)

NOTES:

- This statement has been reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on 13th February, 2025. The Statutory Auditors have submitted a Limited Review Report on the Unaudited Financial Results for the quarter and three months ended 30th June, 2024.
- This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under section 133 of the companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- The figures for the previous period/year have been regrouped/reclassified, wherever necessary.
- The company operates only in a single segment i.e, manufacturing and distribution of cement products.
- In accordance with the National Company Law Appellate Tribunal (NCLAT) Order (as per para 15) dated 19.01.2024, the Company has to pay the entire amount due to Union bank of India on or before 31.03.2024. But the company has not paid the amount due to financial creditors as per the NCLAT Order. Aggrieved by the above, Union bank of India has filed a Liquidation petition vide IA (IBC) (Liquidation) 09/2024. However, the company has paid Rs. 6 crores to Union bank of India dated 06-08-2024. Subsequently, the Liquidation petition has been withdrawn in NCLT pursuant to directions of NCLAT through order dated 04-10-2024.
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Place: Hyderabad.
Date: 19.02.2025



FOR BHEEMA CEMENTS LIMITED
Sai Raghav
KANJULA PRASANNA SAI RAGHUVeer
MANAGING DIRECTOR
(DIN: 07063368)