



**BHEEMA CEMENTS LTD**

[www.bheemacements.net](http://www.bheemacements.net)

Regd. Office: 6-3-652/C/A, Flat 5 A, "KAUTILYA" Amrutha Estates, Opp. Vijaya Bank, Somajiguda, Hyd-082.  
Mob: +91 90002 65555, +91 78931 27512, Email: [corporate@bheemacements.in](mailto:corporate@bheemacements.in)

CIN: L26942TG1978PLC002315

To,  
The Manager  
Listing Department  
BSE Limited,  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai- 400001  
**BSE Scrip Code: 518017**

**Sub: Outcome of the meeting of the Board of Directors of the Company held on 14th November, 2025**

Dear Sir / Madam,

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors of the Company had at its meeting held on 14th November 2025, approved and taken on record the Unaudited Standalone Financial Results of the Company for the quarter and half year ended 30 September 2025.

A copy of the 'Limited Review Report' issued by M/s. N G Rao & Associates, Chartered Accountants, Statutory Auditors of the Company together with the Standalone Financial Results of the Company for the quarter and half year ended 30 September 2025 are also enclosed herewith.

We are also arranging to upload the aforesaid Financial Results on the Company's website and publish the extract of the Financial Results for the quarter and half year ended 30 September 2025 in newspapers in the format as prescribed under Regulation 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The meeting of the Board of Directors of the Company commenced at 8:30 p.m. and concluded at 9:05 p.m.

This may please be treated as compliance under Regulation 30 read with Part A Para A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

Thanking you,

**For Bheema Cements Limited**

Prasanna Sai

Raghuveer

Kandula

**Kandula Prasanna Sai Raghuveer**

**Director**

**07063368**

Digitally signed by  
Prasanna Sai Raghuveer  
Kandula  
Date: 2025.11.14 21:25:30  
+05'30'



**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 30 th September, 2025 (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.



#### 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. 2.21 Lakhs for the quarter ended 30th September, 2025 and Rs. 4.42 Lakhs for the period ended 30.09.2025.

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.



## 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 N G Rao & Associates**  
**Chartered Accountants**  
**FRNo.009399S**



**G Nageswara Rao**  
**Partner**  
**M. No. 207300**  
**UDIN: 25207300BMILEL4800**

Place: Hyderabad  
Date: 14-11-2025

**BHEEMA CEMENTS LIMITED**

CIN: L26942TG1978PLC002315

Regd. Office: 6-3-652/C/A, Flat 5A, KAUTILYA, Amrutha Estates, Opp.Bank of Baroda,  
Somajiguda, Hyderabad - 500 082 IN

**UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30,2025**

Amount in INR Lakhs, except EPS

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2025	30.06.2025	30.09.2024	30.09.2025	30.09.2024	31.03.2025
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	(Audited)
	<b>Income from Operations</b>						
I	Revenue From Operations	-	-	-	-	-	-
II	Other Income	-	-	-	-	0.96	6.52
III	<b>Revenue From Operations (I+II)</b>	-	-	-	-	<b>0.96</b>	<b>6.52</b>
IV	<b>Expenses</b>						
	Cost of materials consumed	-	-	-	-	-	-
	Purchases of Stock-in-Trade	-	-	-	-	-	-
	Changes in inventories of finished goods, Stock-in -Trade and work-in-progress	-	-	-	-	-	-
	Employee benefits expense	-	-	-	-	-	-
	Finance costs	-	-	-	-	-	-
	Depreciation and amortization expense	711.81	711.81	711.81	1,423.62	1,423.62	2,847.25
	Other expenses	25.27	22.91	27.15	48.18	59.71	140.78
	<b>Total expenses (IV)</b>	<b>737.09</b>	<b>734.72</b>	<b>738.96</b>	<b>1,471.81</b>	<b>1,483.33</b>	<b>2,988.03</b>
V	<b>Profit/(loss) before exceptional items and tax (I-IV)</b>	<b>(737.09)</b>	<b>(734.72)</b>	<b>(738.96)</b>	<b>(1,471.81)</b>	<b>(1,482.37)</b>	<b>(2,981.51)</b>
VI	Exceptional Items	-	-	-	-	-	-
VII	<b>Profit/(loss) before tax (V-VI)</b>	<b>(737.09)</b>	<b>(734.72)</b>	<b>(738.96)</b>	<b>(1,471.81)</b>	<b>(1,482.37)</b>	<b>(2,981.51)</b>
VIII	Tax expense:						
	(1) Current tax	-	-	-	-	-	-
	(2) Deferred tax	14.23	-	153.58	14.23	153.58	28.46
IX	<b>Profit (Loss) for the period from continuing operations (VII-VIII)</b>	<b>(751.32)</b>	<b>(734.72)</b>	<b>(892.54)</b>	<b>(1,486.04)</b>	<b>(1,635.95)</b>	<b>(3,009.97)</b>
X	Profit/(loss) from discontinued operations	-	-	-	-	-	-
XI	Tax expense of discontinued operations	-	-	-	-	-	-
XII	Profit/(loss) from Discontinued operations (after tax) (X-XI)	-	-	-	-	-	-
XIII	<b>Profit/(loss) for the period (IX+XII)</b>	<b>(751.32)</b>	<b>(734.72)</b>	<b>(892.54)</b>	<b>(1,486.04)</b>	<b>(1,635.95)</b>	<b>(3,009.97)</b>
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	<b>Total Comprehensive Income for the period (XIII+XIV) (Comprising Profit (Loss) and Other Comprehensive Income for the period)</b>	<b>(751.32)</b>	<b>(734.72)</b>	<b>(892.54)</b>	<b>(1,486.04)</b>	<b>(1,635.95)</b>	<b>(3,009.97)</b>
XVI	Earnings per equity share (for continuing operation):						
	(1) Basic	(2.30)	(2.25)	(2.74)	(4.56)	(5.03)	(9.23)
	(2) Diluted	(2.30)	(2.25)	(2.74)	(4.56)	(5.03)	(9.23)
XVII	Earnings per equity share (for discontinued operation):						
	(1) Basic	-	-	-	-	-	-
	(2) Diluted	-	-	-	-	-	-
XVIII	Earnings per equity share (for discontinued & continuing operations)						
	(1) Basic	(2.30)	(2.25)	(2.74)	(4.56)	(5.03)	(9.23)
	(2) Diluted	(2.30)	(2.25)	(2.74)	(4.56)	(5.03)	(9.23)

**NOTES:**

- This statement has been reviewed by the Audit Committee and approved by the Board of Directors in their respective meeting held on 14th November 2025. The Statutory Auditors have submitted a Limited Review Report on the Unaudited Financial Results for the quarter and six months ended 30th September, 2025
- 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 company operates in single segment i.e, manufacturing and distribution of cement products.
- Previous period figures have been regrouped, re-arranged and re-classified wherever necessary to conform to current period's classification.



For and on behalf of the board of  
BHEEMA CEMENTS LIMITED

*Sai Raghuvveer*

Kandula Prasanna Sai Raghuvveer  
Managing Director  
DIN: 07063368

Place: Hyderabad  
Date: 14.11.2025

<b>BHEEMA CEMENTS LIMITED</b> <b>CIN L26942TG1978PLC002315</b> <b>Regd. Office: 6-3-652/C/A, Flat 5A, KAUTILYA, Amrutha Estates, Opp.Bank of Baroda,</b> <b>Somajiguda, Hyderabad - 500 082 IN</b> <b>Statement of Assets and Liabilities as on 30th September, 2025</b> <b>Amount in INR Lakhs, except no. of shares and EPS</b>			
Particulars	NOTE	As At	As At
		Sept 30 '2025	Mar 31 '2025
		Amount	Amount
<b>ASSETS</b>			
<b>Non-current assets</b>			
a) Property, plant and equipment	2	18,514.06	19,864.35
b) Capital work in progress	3	841.55	841.55
c) Investment Property		-	-
d) Goodwill		-	-
e) Other intangible assets	4	366.69	440.02
f) Intangible assets under development		-	-
g) Biological Assets other than bearer plants		-	-
h) Financial assets		-	-
i) Investments		-	-
ii) Trade Receivables		-	-
iii) Loans		-	-
iv) Others	5	406.18	406.18
i) Other non-current assets	6	841.00	841.00
		<b>20,969.47</b>	<b>22,393.09</b>
<b>Current assets</b>			
a) Inventories		-	-
b) Financial assets		-	-
i) Investments		-	-
ii) Trade receivables		-	-
iii) Cash and cash equivalents	7	101.29	101.28
iv) Other Bank Balances		-	-
c) Other current assets	8	1,170.01	1,170.40
		<b>1,271.30</b>	<b>1,271.68</b>
<b>TOTAL ASSETS</b>		<b>22,240.76</b>	<b>23,664.77</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
a) Paidup Equity share capital	9	3,261.00	3,261.00
b) Share Application Money		-	-
b) Other equity	10	(3458.16)	(1,972.12)
<b>Total equity</b>		<b>(197.16)</b>	<b>1,288.88</b>
<b>Non-current liabilities</b>			
a) Financial liabilities		-	-
i) Borrowings		-	-
ii) Trade payables		-	-
iii) Other financial liabilities	11	743.25	743.25
b) Provisions		-	-
c) Deferred tax liabilities (Net)	12	1,187.19	1,172.96
d) Other non-current liabilities		-	-
		<b>1,930.44</b>	<b>1,916.21</b>
<b>Current liabilities</b>			
a) Financial liabilities		-	-
i) Borrowings	13	20,040.63	20,038.88
ii) Trade payables		-	-
Total outstanding dues of Small Enterprises and Micro		-	-
Total outstanding dues of creditors other than small enterprises		-	-
and micro enterprises.		-	-
iii) Other financial liabilities		-	-
b) Other current liabilities	14	466.85	420.80
c) Provisions		-	-
d) Current tax liabilities (Net)		-	-
		<b>20,507.48</b>	<b>20,459.67</b>
<b>TOTAL LIABILITIES</b>		<b>22,437.92</b>	<b>22,375.89</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>22,240.76</b>	<b>23,664.77</b>



For the Board of Directors of Bheema Cements Limited

*Sai Raghuvveer*

Kandula Prasanna Sai Raghuvveer  
Managing Director  
DIN: 07063368

Place: Hyderabad  
Date: 14.11.2025

**BHEEMA CEMENTS LIMITED**  
**CIN No: L26942TG1978PLC002315**  
**Regd. Office: 6-3-652/C/A, Flat 5A, KAUTILYA, Amrutha Estates, Opp.Bank of Baroda,**  
**Somajiguda, Hyderabad - 500 082 IN**

**Statement of Cash flow for the period ended 30th September, 2025**

**Amount in INR Lakhs, except no. of shares and EPS**

Particulars	For the year ended Sept 30 '2025	For the year ended March 31 '2025
	Amount	Amount
<b>Cash flow from Operating Activities</b>		
Profit for the Period	(1,471.80)	(2,981.51)
Adjustments for :		
Depreciation and amortization expense	1423.62	2847.25
Finance costs	-	-
Interest Income	0.00	(6.52)
Liability written off	0.00	-
<b>Changes in operating assets and liabilities</b>	<b>(48.18)</b>	<b>(140.78)</b>
Trade receivables	-	-
Capital working progress Inventories	-	-
Other assets	-0.00	(0.67)
Other Current Assets	0.39	0.00
Advance to customers - Capital Works		-
Trade payables		-
Other Current Liabilities	46.05	41.21
Other liabilities	1.75	93.50
<b>Net cash provided by operating activities before taxes</b>	<b>48.18</b>	<b>134.04</b>
Income taxes paid		-
<b>Net cash provided by operating activities</b>	<b>0.00</b>	<b>134.04</b>
<b>Cash flow from investing activities</b>		
Interest Income	0.00	6.52
Purchase of property, plant and equipment		-
Proceeds from sale of property, plant and equipment		-
Proceeds from sale Raw Materials		-
<b>Net cash (used in)/or provided by investing activities</b>	<b>0.00</b>	<b>6.52</b>
<b>Cash flow from financing activities</b>		
Finance costs paid	-	-
Fixed Deposit Encashment	-	0.00
Share Application money		-
Share Application money refund		-
<b>Net cash used in financing activities</b>	<b>-</b>	<b>0.00</b>
Effect of exchange differences on translation of foreign currency cash and cash equivalents		
<b>Net increase in cash and cash equivalents</b>	<b>0.00</b>	<b>(0.22)</b>
Cash and cash equivalents at 01.04.2025	101.28	101.50
<b>Cash and cash equivalents at 30.09.2025</b>	<b>101.28</b>	<b>101.28</b>



Place: Hyderabad  
Date: 14.11.2025

For the Board of Directors of Bheema Cements Limited

*Sai Raghuveer*  
**Kandula Prasanna Sai Raghuveer**  
**Managing Director**  
**DIN: 07063368**

General information about company	
Scrip code*	518017
NSE Symbol*	NOTLISTED
MSEI Symbol*	NOTLISTED
ISIN*	INE333H01020
Name of company	BHEEMA CEMENTS LIMITED
Type of company	Main Board
Class of security	Equity
Date of start of financial year	01-04-2025
Date of end of financial year	31-03-2026
Date of board meeting when results were approved	14-11-2025
Date on which prior intimation of the meeting for considering financial results was informed to the exchange	11-11-2025
Description of presentation currency	INR
Level of rounding	Lakhs
Reporting Type	Quarterly
Reporting Quarter	Second quarter
Nature of report standalone or consolidated	Standalone
Whether results are audited or unaudited for the quarter ended	Unaudited
Whether results are audited or unaudited for the Year to date for current period ended/year ended	Unaudited
Segment Reporting	Single segment
Description of single segment	manufacturing and trading cement and cement products
Start date and time of board meeting	14-11-2025 20:00
End date and time of board meeting	14-11-2025 21:05
Whether cash flow statement is applicable on company	Yes
Type of cash flow statement	Cash Flow Indirect
Declaration of unmodified opinion or statement on impact of audit qualification	
Whether the company has any related party?	Yes
Whether the company has entered into any Related Party transaction during the selected half year for which it wants to submit disclosure?	Yes
(I) We declare that the acceptance of fixed deposits by the bans/Non-Banking Finance Company are at the terms uniformly applicable/offered to all shareholders/public	NA
(II) We declare that the scheduled commercial bank, as per RBI circular RBI/DBR/2015-16/19 dated March 03, 2016, has allowed additional interest of one per cent per annum, over and above the rate of interest mentioned in the schedule of interest rates on savings or a term deposits of bank's staff and their exclusive associations as well as on deposits of Chairman, Chairman & Managing Director, Executive Director or such other Executives appointed for a fixed tenure.	NA
(III) Whether the company is a 'high value debt listed entity' according to regulation 15 (1A)?	No
(a) If answer to above question is Yes, whether complying with proviso to regulation 23 (9), i.e., submitting RPT disclosures on the day of results publication?	
(b) If answer to above question is No, please explain the reason for not complying.	
Whether the updated Related Party Transactions (RPT) Policy (in compliance with Reg. 23 of SEBI LODR) has been uploaded on the website of the Company?	No
Latest Date on which RPT policy is updated	
Indicate Company website link for updated RPT policy of the Company	
Whether statement on deviation or variation for proceeds of public issue, rights issue, preferential issue, qualified institutions placement etc. is applicable to the company for the current quarter?	No
No. of times funds raised during the quarter	
Whether the disclosure for the Default on Loans and Debt Securities is applicable to the entity?	Yes

Financial Results – Ind-AS			
Particulars		3 months/ 6 months ended (dd-mm-yyyy)	Year to date figures for current period ended (dd-mm-yyyy)
Date of start of reporting period		01-07-2025	01-04-2025
Date of end of reporting period		30-09-2025	30-09-2025
Whether results are audited or unaudited		Unaudited	Unaudited
Nature of report standalone or consolidated		Standalone	Standalone
<b>Part I</b>	<b>Blue color marked fields are non-mandatory. For Consolidated Results, if the company has no figures for 3 months / 6 months ended, in such case zero shall be inserted in the said column.</b>		
<b>1</b>	<b>Income</b>		
	Revenue from operations	0	0
	Other income	0	0
	<b>Total income</b>	<b>0</b>	<b>0</b>
<b>2</b>	<b>Expenses</b>		
(a)	Cost of materials consumed	0	0
(b)	Purchases of stock-in-trade	0	0
(c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	0	0
(d)	Employee benefit expense	0	0
(e)	Finance costs	0	0
(f)	Depreciation, depletion and amortisation expense	711.81	1423.62
<b>(g)</b>	<b>Other Expenses</b>		
1	Other Expenses	25.27	48.18
	<b>Total other expenses</b>	<b>25.27</b>	<b>48.18</b>
	<b>Total expenses</b>	<b>737.08</b>	<b>1471.8</b>
<b>3</b>	<b>Total profit before exceptional items and tax</b>	<b>-737.08</b>	<b>-1471.8</b>
4	Exceptional items	0	0
<b>5</b>	<b>Total profit before tax</b>	<b>-737.08</b>	<b>-1471.8</b>
<b>6</b>	<b>Tax expense</b>		
7	Current tax	0	0
8	Deferred tax	14.23	14.23
<b>9</b>	<b>Total tax expenses</b>	<b>14.23</b>	<b>14.23</b>
10	Net movement in regulatory deferral account balances related to profit or loss and the related deferred tax movement	0	0
<b>11</b>	<b>Net Profit Loss for the period from continuing operations</b>	<b>-751.31</b>	<b>-1486.03</b>
12	Profit (loss) from discontinued operations before tax	0	0
13	Tax expense of discontinued operations	0	0
<b>14</b>	<b>Net profit (loss) from discontinued operation after tax</b>	<b>0</b>	<b>0</b>
15	Share of profit (loss) of associates and joint ventures accounted for using equity method	0	0
<b>16</b>	<b>Total profit (loss) for period</b>	<b>-751.31</b>	<b>-1486.03</b>
17	<a href="#">Other comprehensive income net of taxes</a>	0	0
<b>18</b>	<b>Total Comprehensive Income for the period</b>	<b>-751.31</b>	<b>-1486.03</b>
<b>19</b>	<b>Total profit or loss, attributable to</b>		
	Profit or loss, attributable to owners of parent		
	Total profit or loss, attributable to non-controlling interests		
<b>20</b>	<b>Total Comprehensive income for the period attributable to</b>		
	Comprehensive income for the period attributable to owners of parent		
	Total comprehensive income for the period attributable to owners of parent non-controlling interests		
<b>21</b>	<b>Details of equity share capital</b>		
	Paid-up equity share capital	3261	3261
	Face value of equity share capital	10	10

22	Reserves excluding revaluation reserve			
<b>23</b>	<b>Earnings per share</b>			
<b>i</b>	<b>Earnings per equity share for continuing operations</b>			
	Basic earnings (loss) per share from continuing operations	-2.3	-4.56	
	Diluted earnings (loss) per share from continuing operations	-2.3	-4.56	
<b>ii</b>	<b>Earnings per equity share for discontinued operations</b>			
	Basic earnings (loss) per share from discontinued operations	0	0	
	Diluted earnings (loss) per share from discontinued operations	0	0	
<b>iii</b>	<b>Earnings per equity share (for continuing and discontinued operations)</b>			
	Basic earnings (loss) per share from continuing and discontinued operations	-2.3	-4.56	
	Diluted earnings (loss) per share from continuing and discontinued operations	-2.3	-4.56	
24	Debt equity ratio			Textual Information( 1)
25	Debt service coverage ratio			Textual Information( 2)
26	Interest service coverage ratio			Textual Information( 3)
<b>27</b>	<b>Disclosure of notes on financial results</b>	<b>Textual Information(4)</b>		

### Text Block

Textual Information(4)

1. This statement has been reviewed by the Audit Committee and approved by the Board of Directors in their respective meeting held on 14th November 2025. The Statutory Auditors have submitted a Limited Review Report on the Unaudited Financial Results for the quarter and six months ended 30th September, 2025
2. 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.
3. The company operates in single segment i.e, manufacturing and distribution of cement products.
4. Previous period figures have been regrouped, re-arranged and re-classified wherever necessary to conform to current period's classification.

Statement of Asset and Liabilities		
Particulars		Half Year ended (dd-mm-yyyy)
	Date of start of reporting period	01-04-2025
	Date of end of reporting period	30-09-2025
	Whether results are audited or unaudited	Unaudited
	Nature of report standalone or consolidated	Standalone
	<b>Assets</b>	
<b>1</b>	<b>Non-current assets</b>	
	Property, plant and equipment	18514.06
	Capital work-in-progress	841.55
	Investment property	0
	Goodwill	0
	Other intangible assets	366.68
	Intangible assets under development	0
	Biological assets other than bearer plants	0
	Investments accounted for using equity method	0
	<b>Non-current financial assets</b>	
	Non-current investments	0
	Trade receivables, non-current	0
	Loans, non-current	0
	Other non-current financial assets	406.18
	<b>Total non-current financial assets</b>	<b>406.18</b>
	Deferred tax assets (net)	0
	Other non-current assets	841
	<b>Total non-current assets</b>	<b>20969.47</b>
<b>2</b>	<b>Current assets</b>	
	Inventories	0
	<b>Current financial asset</b>	
	Current investments	0
	Trade receivables, current	0
	Cash and cash equivalents	101.28
	Bank balance other than cash and cash equivalents	0
	Loans, current	0
	Other current financial assets	0
	<b>Total current financial assets</b>	<b>101.28</b>
	Current tax assets (net)	0
	Other current assets	1170.01
	<b>Total current assets</b>	<b>1271.29</b>
3	Non-current assets classified as held for sale	0
4	Regulatory deferral account debit balances and related deferred tax Assets	0
	<b>Total assets</b>	<b>22240.76</b>
	<b>Total current assets</b>	<b>1271.29</b>
3	Non-current assets classified as held for sale	0
4	Regulatory deferral account debit balances and related deferred tax Assets	0
	<b>Total assets</b>	<b>22240.76</b>
	<b>Equity and liabilities</b>	
<b>1</b>	<b>Equity</b>	
	<b>Equity attributable to owners of parent</b>	
	Equity share capital	3261
	Other equity	-3458.16
	<b>Total equity attributable to owners of parent</b>	<b>-197.16</b>

	Non controlling interest	
	<b>Total equity</b>	-197.16
<b>2</b>	<b>Liabilities</b>	
	<b>Non-current liabilities</b>	
	<b>Non-current financial liabilities</b>	
	Borrowings, non-current	0
	<b>Trade Payables, non-current</b>	
	(A) Total outstanding dues of micro enterprises and small enterprises	0
	(B) Total outstanding dues of creditors other than micro enterprises and small enterprises	0
	<b>Total Trade payable</b>	0
	Other non-current financial liabilities	743.25
	<b>Total non-current financial liabilities</b>	743.25
	Provisions, non-current	0
	Deferred tax liabilities (net)	1187.19
	Deferred government grants, Non-current	0
	Other non-current liabilities	0
	<b>Total non-current liabilities</b>	1930.44
	<b>Current liabilities</b>	
	<b>Current financial liabilities</b>	
	Borrowings, current	20040.63
	<b>Trade Payables, current</b>	
	(A) Total outstanding dues of micro enterprises and small enterprises	0
	(B) Total outstanding dues of creditors other than micro enterprises and small enterprises	0
	<b>Total Trade payable</b>	0
	Other current financial liabilities	
	<b>Total current financial liabilities</b>	20040.63
	Other current liabilities	466.85
	Provisions, current	0
	Current tax liabilities (Net)	0
	Deferred government grants, Current	0
	<b>Total current liabilities</b>	20507.48
3	Liabilities directly associated with assets in disposal group classified as held for sale	0
4	Regulatory deferral account credit balances and related deferred tax liability	0
	<b>Total liabilities</b>	22437.92
	<b>Total equity and liabilities</b>	22240.76
	<b>Disclosure of notes on assets and liabilities</b>	<b>Textual Information(1)</b>

Other Comprehensive Income			
	Date of start of reporting period	01-07-2025	01-04-2025
	Date of end of reporting period	30-09-2025	30-09-2025
	Whether results are audited or unaudited	Unaudited	Unaudited
	Nature of report standalone or consolidated	Standalone	Standalone
	Other comprehensive income [Abstract]		
1	Amount of items that will not be reclassified to profit and loss		
	Total Amount of items that will not be reclassified to profit and loss		
2	Income tax relating to items that will not be reclassified to profit or loss		
3	Amount of items that will be reclassified to profit and loss		
	Total Amount of items that will be reclassified to profit and loss		
4	Income tax relating to items that will be reclassified to profit or loss		
5	Total Other comprehensive income		

Cash flow statement, indirect		
Particulars		Half Year ended (dd-mm-yyyy)
Date of start of reporting period		01-04-2025
Date of end of reporting period		30-09-2025
Whether results are audited or unaudited		Unaudited
Nature of report standalone or consolidated		Standalone
Part I	Blue color marked fields are non-mandatory.	
1	Statement of cash flows	
	Cash flows from used in operating activities	
	Profit before tax	-1471.8
2	<b>Adjustments for reconcile profit (loss)</b>	
	Adjustments for finance costs	0
	Adjustments for decrease (increase) in inventories	0
	Adjustments for decrease (increase) in trade receivables, current	0
	Adjustments for decrease (increase) in trade receivables, non-current	0
	Adjustments for decrease (increase) in other current assets	0.39
	Adjustments for decrease (increase) in other non-current assets	0
	Adjustments for other financial assets, non-current	0
	Adjustments for other financial assets, current	0
	Adjustments for other bank balances	0
	Adjustments for increase (decrease) in trade payables, current	0
	Adjustments for increase (decrease) in trade payables, non-current	0
	Adjustments for increase (decrease) in other current liabilities	46.05
	Adjustments for increase (decrease) in other non-current liabilities	0
	Adjustments for depreciation and amortisation expense	1423.62
	Adjustments for impairment loss reversal of impairment loss recognised in profit or loss	0
	Adjustments for provisions, current	0
	Adjustments for provisions, non-current	0
	Adjustments for other financial liabilities, current	1.75
	Adjustments for other financial liabilities, non-current	0
	Adjustments for unrealised foreign exchange losses gains	0
	Adjustments for dividend income	0
	Adjustments for interest income	0
	Adjustments for share-based payments	0
	Adjustments for fair value losses (gains)	0
	Adjustments for undistributed profits of associates	0
	Other adjustments for which cash effects are investing or financing cash flow	0
	Other adjustments to reconcile profit (loss)	0
	Other adjustments for non-cash items	0
	Share of profit and loss from partnership firm or association of persons or limited liability partnerships	0
	<b>Total adjustments for reconcile profit (loss)</b>	<b>1471.81</b>
	<b>Net cash flows from (used in) operations</b>	<b>0.01</b>
	Dividends received	0
	Interest paid	0
	Interest received	0
	Income taxes paid (refund)	0
	Other inflows (outflows) of cash	0
	<b>Net cash flows from (used in) operating activities</b>	<b>0.01</b>
3	<b>Cash flows from used in investing activities</b>	
	Cash flows from losing control of subsidiaries or other businesses	0
	Cash flows used in obtaining control of subsidiaries or other businesses	0
	Other cash receipts from sales of equity or debt instruments of other entities	0

	Other cash payments to acquire equity or debt instruments of other entities	0
	Other cash receipts from sales of interests in joint ventures	0
	Other cash payments to acquire interests in joint ventures	0
	Cash receipts from share of profits of partnership firm or association of persons or limited liability partnerships	0
	Cash payment for investment in partnership firm or association of persons or limited liability partnerships	0
	Proceeds from sales of property, plant and equipment	0
	Purchase of property, plant and equipment	0
	Proceeds from sales of investment property	0
	Purchase of investment property	0
	Proceeds from sales of intangible assets	0
	Purchase of intangible assets	0
	Proceeds from sales of intangible assets under development	0
	Purchase of intangible assets under development	0
	Proceeds from sales of goodwill	0
	Purchase of goodwill	0
	Proceeds from biological assets other than bearer plants	0
	Purchase of biological assets other than bearer plants	0
	Proceeds from government grants	0
	Proceeds from sales of other long-term assets	0
	Purchase of other long-term assets	0
	Cash advances and loans made to other parties	0
	Cash receipts from repayment of advances and loans made to other parties	0
	Cash payments for future contracts, forward contracts, option contracts and swap contracts	0
	Cash receipts from future contracts, forward contracts, option contracts and swap contracts	0
	Dividends received	0
	Interest received	0
	Income taxes paid (refund)	0
	Other inflows (outflows) of cash	0
	<b>Net cash flows from (used in) investing activities</b>	<b>0</b>
<b>4</b>	<b>Cash flows from used in financing activities</b>	
	Proceeds from changes in ownership interests in subsidiaries	0
	Payments from changes in ownership interests in subsidiaries	0
	Proceeds from issuing shares	0
	Proceeds from issuing other equity instruments	0
	Payments to acquire or redeem entity's shares	0
	Payments of other equity instruments	0
	Proceeds from exercise of stock options	0
	Proceeds from issuing debentures notes bonds etc	0
	Proceeds from borrowings	0
	Repayments of borrowings	0
	Payments of lease liabilities	0
	Dividends paid	0
	Interest paid	0
	Income taxes paid (refund)	0
	Other inflows (outflows) of cash	0
	<b>Net cash flows from (used in) financing activities</b>	<b>0</b>
	<b>Net increase (decrease) in cash and cash equivalents before effect of exchange rate changes</b>	<b>0.01</b>
<b>5</b>	<b>Effect of exchange rate changes on cash and cash equivalents</b>	
	Effect of exchange rate changes on cash and cash equivalents	0
	<b>Net increase (decrease) in cash and cash equivalents</b>	<b>0.01</b>
	Cash and cash equivalents cash flow statement at beginning of period	101.28
	<b>Cash and cash equivalents cash flow statement at end of period</b>	<b>101.29</b>

**Format for Disclosure of Related Party Transactions (applicable only for half-year)**

Sr. No.	Details of the party (listed entity /subsidiary) entering into the transaction		Details of the counterparty			Type of related party transaction	Details of other related party transaction	Value of the related party transaction as approved by the audit committee	Remarks on approval by audit committee	Value of the related party transaction ratified by the audit committee	Date of Audit Committee Meeting where the ratification was approved	Value of transaction during the reporting period	In are par of tl Ope bala
	Name	PAN	Name	PAN	Relationship of the counterparty with the listed entity or its subsidiary								
1	BHEEMA CEMENTS LIMITED	AAACC7851L	FORTUNA CEMENTS PRIVATE LIMITED	AAECF0387Q	Common Directors	Loan		5000	NA			0	2
2	BHEEMA CEMENTS LIMITED	AAACC7851L	Fortuna Engitech and Structurals India Private Limited	AACCF4962F	Promoter Company with Common Directors	Loan		20000	NA			0	62
3	BHEEMA CEMENTS LIMITED	AAACC7851L	KANDULA PRASANNA SAI RAGHUVVEER	DEFPK9313J	Promotor and Managing Director	Loan		30000	NA			0	65
4	BHEEMA CEMENTS LIMITED	AAACC7851L	RAJA KISHORE TADIMALLA	ADJPT3135H	Promoter and Director	Loan		30000	NA			1.75	4.
5	BHEEMA CEMENTS LIMITED	AAACC7851L	VNR Infrastructures Ltd	AABCM9443R	Common Directors	Loan		20000	NA			0	22
Total value of transaction during the reporting period												1.75	

**Format for Disclosing Outstanding Default on Loans and Debt Securities**

Sr. No.	Particulars	Amount	Remarks
1.	Loans / revolving facilities like cash credit from banks / financial institutions		
A	Total amount outstanding as on date	13593.3	
B	Of the total amount outstanding, amount of default as on date	0	
2.	Unlisted debt securities i.e. NCDs and NCRPS		
A	Total amount outstanding as on date	0	
B	Of the total amount outstanding, amount of default as on date	0	
3.	Total financial indebtedness of the listed entity including short-term and long-term debt	13593.3	