



**BHEEMA CEMENTS LTD**

[www.bheemacement.net](http://www.bheemacement.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@bheemacement.in](mailto:corporate@bheemacement.in)

CIN: L26942TG1978PLC002315

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

Date: 10<sup>th</sup> February, 2026

**Sub: Outcome of the meeting of the Board of Directors of the Company held on 10th February, 2026**

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 10th February 2026, approved and taken on record the Unaudited Standalone Financial Results of the Company for the quarter and nine month ended 31 December 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 nine month ended 31 December 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 nine month ended 31 December 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 5:30 p.m. and concluded at 6:05 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

Digitally signed by Prasanna  
Sai Raghuveer Kandula  
Date: 2026.02.10 18:08:10  
+05'30'

**Kandula Prasanna Sai Raghuveer**  
**Director**  
**07063368**

**Independent Auditor's Limited Review 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 31st December, 2025 and the year-to-date results for the period from April 1, 2025 to December 31, 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. The Statement has been approved by the Company's Board of Directors. 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 repayment 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 31st December, 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: 26207300UTTHUY7618**

Place: Hyderabad  
Date: 10-02-2026

**BHEEMA CEMENTS LIMITED**

CIN: L26942TG1978PLC002315

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

**UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31,2025**

Amount in INR Lakhs, except EPS

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2025	30.09.2025	31.12.2024	31.12.2025	31.12.2024	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>Total Income (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	2,135.44	2,135.44	2,847.25
	Other expenses	22.44	25.27	22.86	70.62	82.57	140.78
	<b>Total expenses (IV)</b>	<b>734.25</b>	<b>737.09</b>	<b>734.67</b>	<b>2,206.05</b>	<b>2,218.01</b>	<b>2,988.03</b>
V	<b>Profit/(loss) before exceptional items and tax (III- IV)</b>	<b>(734.25)</b>	<b>(737.09)</b>	<b>(734.67)</b>	<b>(2,206.05)</b>	<b>(2,217.04)</b>	<b>(2,981.51)</b>
VI	Exceptional Items	-	-	-	-	-	-
VII	<b>Profit/(loss) before tax (V-VI)</b>	<b>(734.25)</b>	<b>(737.09)</b>	<b>(734.67)</b>	<b>(2,206.05)</b>	<b>(2,217.04)</b>	<b>(2,981.51)</b>
VIII	Tax expense:						
	(1) Current tax	-	-	-	-	-	-
	(2) Deferred tax	-	14.23	-	14.23	153.58	28.46
IX	<b>Profit (Loss) for the period from continuing operations (VII-VIII)</b>	<b>(734.25)</b>	<b>(751.32)</b>	<b>(734.67)</b>	<b>(2,220.29)</b>	<b>(2,370.62)</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>(734.25)</b>	<b>(751.32)</b>	<b>(734.67)</b>	<b>(2,220.29)</b>	<b>(2,370.62)</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>(734.25)</b>	<b>(751.32)</b>	<b>(734.67)</b>	<b>(2,220.29)</b>	<b>(2,370.62)</b>	<b>(3,009.97)</b>
XVI	Earnings per equity share (for continuing operation):						
	(1) Basic	(2.25)	(2.30)	(2.25)	(6.81)	(7.27)	(9.23)
	(2) Diluted	(2.25)	(2.30)	(2.25)	(6.81)	(7.27)	(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	(2.25)	(2.30)	(2.25)	(6.81)	(7.27)	(9.23)
	(2) Diluted	(2.25)	(2.30)	(2.25)	(6.81)	(7.27)	(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 10th February 2026 .The Statutory Auditors have submitted a Limited Review Report on the Unaudited Financial Results for the quarter and Nine months ended **31th December,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.

Place: Hyderabad  
Date: 10.02.2026



For and on behalf of  
BHEEMA CEMENTS LIMITED  
*Sai Raghuvveer*  
Kandula Prasanna Sai Raghuvveer  
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	10-02-2026
Date on which prior intimation of the meeting for considering financial results was informed to the exchange	05-02-2026
Description of presentation currency	INR
Level of rounding	Lakhs
Reporting Type	Quarterly
Reporting Quarter	Third 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 distribution of cement products
Start date and time of board meeting	10-02-2026 17:30
End date and time of board meeting	10-02-2026 18:05
Whether cash flow statement is applicable on company	
Type of cash flow statement	
Declaration of unmodified opinion or statement on impact of audit qualification	Not applicable
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

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		01-10-2025	01-04-2025
Date of end of reporting period		31-12-2025	31-12-2025
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	2135.44
<b>(g)</b>	<b>Other Expenses</b>		
1	Other Expenses	22.44	70.62
	<b>Total other expenses</b>	<b>22.44</b>	<b>70.62</b>
	<b>Total expenses</b>	<b>734.25</b>	<b>2206.06</b>
<b>3</b>	<b>Total profit before exceptional items and tax</b>	<b>-734.25</b>	<b>-2206.06</b>
4	Exceptional items	0	0
<b>5</b>	<b>Total profit before tax</b>	<b>-734.25</b>	<b>-2206.06</b>
<b>6</b>	<b>Tax expense</b>		
7	Current tax	0	0
8	Deferred tax	0	14.23
<b>9</b>	<b>Total tax expenses</b>	<b>0</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>-734.25</b>	<b>-2220.29</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>-734.25</b>	<b>-2220.29</b>
17	<u>Other comprehensive income net of taxes</u>	0	0
<b>18</b>	<b>Total Comprehensive Income for the period</b>	<b>-734.25</b>	<b>-2220.29</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	-2.25	-6.81	
	Diluted earnings (loss) per share from continuing operations	-2.25	-6.81	
<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	-2.25	-6.81	
	Diluted earnings (loss) per share from continuing and discontinued operations	-2.25	-6.81	
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 10th February 2026 .The Statutory Auditors have submitted a Limited Review Report on the Unaudited Financial Results for the quarter and Nine months ended 31th December,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.

### Other Comprehensive Income

	Date of start of reporting period	01-10-2025	01-04-2025
	Date of end of reporting period	31-12-2025	31-12-2025
	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		

**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	12850	
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	12850	