

BHEEMA/SE/2022-23

14<sup>th</sup> November,2022

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

Scrip Code: 518017

**Subject: Outcome of Board Meeting held on 14<sup>th</sup> November,2022 pursuant to regulation 30 of SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015.**

Dear Sir (s),

With reference to the above-mentioned subject, we would like to inform you that the Board of Director of the Company at their meeting held on Monday, the 14<sup>th</sup> day of November,2022 transacted the following business:

1. Approved the Un-audited Financial Results (UFR) for the 2<sup>nd</sup> Quarter and half year of financial year 2022-23 ended 30<sup>th</sup> September, 2022 along with Statutory Auditor's Limited Review report thereon.
2. Approved the appointment of M/s Abhishek Kabra & Co. as the Internal Auditors for the financial year 2021-22.
3. Approved the appointment of M/s Surabhi Agrawal & Associates as the Secretarial Auditor for the financial year 2021-22.

The meeting was commenced at 5:00 P.M. and concluded at 8:50 P.M.

We request you to please take on record the above information for your reference and record.

Thanking You,

**Yours Truly,**  
**For Bheema Cements Limited**



**Anshul Singhai**  
**Company Secretary & Compliance Officer**  
M. No. A55037



**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, 2022**

Amount in INR Lakhs, except EPS

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2022	30.06.2022	30.09.2021	30.09.2022	30.09.2021	31.03.2022
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	(Audited)
	<b>Income from Operations</b>						
I	Revenue From Operations	-	-	-	-	-	-
II	Other Income	0.05	0.05	15.39	0.10	30.78	30.91
III	<b>Revenue From Operations (I+II)</b>	<b>0.05</b>	<b>0.05</b>	<b>15.39</b>	<b>0.10</b>	<b>30.78</b>	<b>30.91</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	712.02	709.68	1,051.74	1,421.70	1,051.74	2,838.71
	Other expenses	1,021.63	17.18	77.03	1,038.81	98.62	381.72
	<b>Total expenses (IV)</b>	<b>1,733.66</b>	<b>726.86</b>	<b>1,128.77</b>	<b>2,460.52</b>	<b>1,150.36</b>	<b>3,220.43</b>
V	<b>Profit/(loss) before exceptional items and tax (I- IV)</b>	<b>(1,733.60)</b>	<b>(726.81)</b>	<b>(1,113.38)</b>	<b>(2,460.41)</b>	<b>(1,119.58)</b>	<b>(3,189.52)</b>
VI	Exceptional Items	-	-	-	-	-	-
VII	<b>Profit/(loss) before tax (V-VI)</b>	<b>(1,733.60)</b>	<b>(726.81)</b>	<b>(1,113.38)</b>	<b>(2,460.41)</b>	<b>(1,119.58)</b>	<b>(3,189.52)</b>
VIII	<b>Tax expense:</b>						
	(1) Current tax	-	-	-	-	-	-
	(2) Deferred tax	159.79	-	-	159.79	-	506.38
IX	<b>Profit (Loss) for the period from continuing operations (VII-VIII)</b>	<b>(1,893.39)</b>	<b>(726.81)</b>	<b>(1,113.38)</b>	<b>(2,620.20)</b>	<b>(1,119.58)</b>	<b>(3,695.89)</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>(1,893.39)</b>	<b>(726.81)</b>	<b>(1,113.38)</b>	<b>(2,620.20)</b>	<b>(1,119.58)</b>	<b>(3,695.89)</b>
XIV	<b>Other Comprehensive Income</b>						
	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>(1,893.39)</b>	<b>(726.81)</b>	<b>(1,113.38)</b>	<b>(2,620.20)</b>	<b>(1,119.58)</b>	<b>(3,695.89)</b>
XVI	<b>Earnings per equity share (for continuing operation):</b>						
	(1) Basic	(5.81)	(2.23)	(3.93)	(9.26)	(3.96)	(11.33)
	(2) Diluted	(5.81)	(2.23)	(3.93)	(9.26)	(3.96)	(11.33)
XVII	<b>Earnings per equity share (for discontinued operation):</b>						
	(1) Basic	-	-	-	-	-	-
	(2) Diluted	-	-	-	-	-	-
XVIII	<b>Earnings per equity share (for discontinued &amp; continuing operations)</b>						
	(1) Basic	(5.81)	(2.23)	(3.93)	(9.26)	(3.96)	(11.33)
	(2) Diluted	(5.81)	(2.23)	(3.93)	(9.26)	(3.96)	(11.33)

**NOTES:**

- This statement has been reviewed by the Audit Committee and approved by the Board of Directors in their respective meeting held on
- 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 of the three months ended September 30,2022 and year to date figures up to September 30,2022 are which were subjected to limited review.
- The company operates in single segment. Hence, Ind AS-108 is not applicable.
- 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 Raghuveer*

Kandula Prasanna Sai Raghuveer  
 Managing Director  
 DIN: 07063368

Place: Hyderabad  
 Date: 14.11.2022





**P. MURALI & CO.,**  
CHARTERED ACCOUNTANTS  
6-3-655/2/3, SOMAJIGUDA,  
HYDERABAD - 500 082, INDIA

Tel. : (91-40) 2332 6666, 2331 2554  
2339 3967, 2332 1470  
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info@pmurali.com  
Website : www.pmurali.com

**Independent Auditor's Review Report on the Quarterly and Year to Date 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  
BHEEMA CEMENTS LIMITED**

We have reviewed the accompanying statement of unaudited financial results of **M/s. BHEEMA CEMENTS LIMITED ("the Company")** for the quarter ended 30 September, 2022 and for the period from 01 April 2022 to 30 September 2022 ("**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").

The 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.

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.



**P. MURALI & CO.,**

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Based on our review conducted as above, 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 there under 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**

**A. Krishna Rao**  
**Partner**  
**M.No. 020085**  
**UDIN: 22020085BDAIFC5726**

**Place: Hyderabad**  
**Date: 14-11-2022**

**BHEEMA CEMENTS LIMITED**  
**CIN L26942TG1978PLC002315**  
 Regd. Office: 6-3-652/C/A, Flat SA, KAUTILYA, Amrutha Estates, Opp.Bank of Baroda,  
 Somajiguda, Hyderabad - 500 082 IN  
**STATEMENT OF UNAUDITED ASSETS AND LIABILITIES AS ON SEPTEMBER 30, 2022**

Amount in INR Lakhs, except EPS

Particulars	As At Sep 30 '2022 (Unaudited)	As At Mar 31 '2022 (Audited)
<b>ASSETS</b>		
<b>Non-current assets</b>		
a) Property, plant and equipment	26,583.10	27,887.25
b) Capital work in progress	197.09	197.09
c) Investment Property		
d) Goodwill		
e) Other intangible assets	806.70	880.03
f) Intangible assets under development		
g) Biological Assets other than bearer plants		
h) Financial assets		
i) Investments		
ii) Trade Receivables		
iii) Loans		
iv) Others		
i) Other non-current assets	841.00	841.00
	<b>28,427.89</b>	<b>29,805.37</b>
<b>Current assets</b>		
a) Inventories		
b) Financial assets		
i) Investments		
ii) Trade receivables	-	-
iii) Cash and cash equivalents	103.60	128.60
iv) Other Bank Balances		
c) Other current assets	1,350.37	952.93
	<b>1,453.97</b>	<b>1,081.53</b>
<b>TOTAL ASSETS</b>	<b>29,881.87</b>	<b>30,886.90</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
a) Paidup Equity share capital	3,261.00	3,261.00
b) Share Application Money	2,640.30	-
c) Other equity	6,487.55	9,107.76
<b>Total equity</b>	<b>12,388.85</b>	<b>12,368.76</b>
<b>Non-current liabilities</b>		
a) Financial liabilities		
i) Borrowings		
ii) Trade payables		
iii) Other financial liabilities		
b) Provisions		
c) Deferred tax liabilities (Net)	666.16	506.38
d) Other non-current liabilities		
	<b>666.16</b>	<b>506.38</b>
<b>Current liabilities</b>		
a) Financial liabilities		
i) Borrowings	16,591.52	17,802.64
ii) Trade payables		
Total outstanding dues of Small Enterprises and Micro enterprises	-	-
Total outstanding dues of creditors other than small enterprises and micro enterprises.	-	-
iii) Other financial liabilities		
b) Other current liabilities	67.16	42.00
c) Provisions	167.12	167.12
d) Current tax liabilities (Net)	1.06	-
	<b>16,826.85</b>	<b>18,011.77</b>
<b>TOTAL LIABILITIES</b>	<b>17,493.01</b>	<b>18,518.14</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>29,881.87</b>	<b>30,886.90</b>

For and on behalf of the Board of  
 Bheema Cements Limited

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



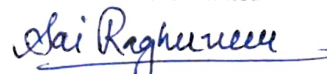
Place: Hyderabad  
 Date: 14.11.2022

**Bheema Cements Limited**  
CIN No: L26942TG1978PLC002315  
Statement of Profit and Loss for the period ended 30th September, 2022

Amount in INR Lakhs, except EPS

Particulars	Note	For the year ended Sep 30 '2022	For the year ended Mar 31 '2022
Revenue from operations			
Other income	14	0.10	30.91
<b>Total income</b>		<b>0.10</b>	<b>30.91</b>
<b>Expenses</b>			
Cost of materials consumed			
Purchase of stock in trade			
Changes in inventories of finished goods, stock-in-trade and work-in progress			
Employee benefits expense	15	-	0.00
Finance costs	16	-	0.00
Depreciation and amortization expense	17	1,421.70	2838.71
Other expenses	18	1,038.82	381.72
<b>Total expenses</b>		<b>2,460.52</b>	<b>3220.43</b>
<b>Profit before Exceptional items and tax</b>		<b>-2,460.42</b>	<b>-3189.52</b>
Exceptional Items		-	-
<b>Profit / (Loss) before tax</b>		<b>-2,460.42</b>	<b>-3189.52</b>
<b>Tax expense:</b>			
Current tax			
Deferred tax	9	159.79	506.38
Profit (loss) for the period from continuing operations		<b>-2,620.20</b>	<b>-3695.89</b>
Profit/(loss) from discontinued operations		-	-
Tax expense of discontinued operations		-	-
Profit/(loss) from Discontinued operations (after tax)		-	-
<b>Profit/(loss) for the period</b>		<b>-2,620.20</b>	<b>-3695.89</b>
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		-	-
B) (i) Items that will be reclassified to profit or loss		-	-
(ii) Income tax relating to items that will be reclassified to P/L		-	-
<b>Total other comprehensive income</b>		<b>-</b>	<b>-</b>
<b>Total comprehensive income for the period (Comprising Profit(Loss) and Other Comprehensive Income for the period)</b>		<b>-2,620.20</b>	<b>-3695.89</b>
<b>Earnings per equity share (for continuing operation):</b>			
Basic		<b>-8.03</b>	<b>-11.33</b>
Diluted		<b>-8.03</b>	<b>-11.33</b>

For and on behalf of the Board of  
Bheema Cements Limited



Kandula Prasanna Sai Raghuv eer  
Managing Director

DIN:07063368

Place: Hyderabad

Date: 14.11.2022

**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

**UNAUDITED CASH FLOW STATEMENT FOR THE HALF YEAR ENDED SEPTEMBER 30, 2022**

Amount in INR Lakhs, except EPS

Particulars	For the half year ended Sep 30 '2022	For the half year ended Sep 30 '2021
<b>Cash flow from Operating Activities</b>		
Profit for the Period	(2460.42)	(1123.56)
Adjustments for :		1,051.74
Depreciation and amortization expense	1421.70	-
Deferred Income taxes	-	-
Finance costs	-	30.78
Interest Income	(0.10)	-
Liability written off	-	-
<i>Changes in operating assets and liabilities</i>		
Trade receivables	-	-
Capital working progress Inventories	-	-
Other assets	(397.44)	-987.02
Advance to customers - Capital Works	-	-
Trade payables	-	-
Other liabilities	(1184.92)	-
<b>Net cash provided by operating activities before taxes</b>	<b>(2621.17)</b>	<b>(1028.06)</b>
Income taxes paid	-	-
<b>Net cash provided by operating activities</b>	<b>(2621.17)</b>	<b>(1028.06)</b>
<b>Cash flow from investing activities</b>		
Interest Income	0.10	-
Purchase of property, plant and equipment	(44.22)	-
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>(44.12)</b>	<b>-</b>
<b>Cash flow from financing activities</b>		
Finance costs paid	-	-
Share Application money	2,640.30	74.20
Share Application money refund	-	-
<b>Net cash used in financing activities</b>	<b>2,640.30</b>	<b>74.20</b>
Effect of exchange differences on translation of foreign currency cash and cash equivalents	-	-
<b>Net increase in cash and cash equivalents</b>	<b>(24.99)</b>	<b>(953.86)</b>
Cash and cash equivalents at 01.04.2022	128.60	1106.09
<b>Cash and cash equivalents at 30.09.2022</b>	<b>103.60</b>	<b>152.23</b>

Place: Hyderabad  
Date: 14.11.2022



For and on behalf of the board of  
Bheema Cements Limited

*Sai Raghunee*  
Kandula Prasanna Sai Raghunee  
Managing Director

DIN:07063368

BHEEMA/SE/2022-23

14<sup>th</sup> November,2022

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

**Scrip Code: 518017**

**Subject: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Appointment of Internal Auditors.**

Dear Sir (s),

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), this is to inform that, based on the recommendations of the Audit Committee, the Board of Directors at their meeting held on Monday, 14<sup>th</sup> November,2022 approved the appointment of M/s Abhishek Kabra & Co., Chartered Accountants as the Internal Auditors of the Company for the financial year 2021-22. The details required under regulation 30 are provided below.

S.No.	Particulars	Details
1.	Reason for change	Appointment of M/s Abhishek Kabra & Co., Chartered Accountant (FRN:017123S)
2.	Date of appointment & term of appointment	14 <sup>th</sup> November,2022 Appointed to conduct Internal Audit for the financial year 2021-22
3.	Brief Profile (in case of appointment)	<b>Name of Auditor:</b> M/s Abhishek Kabra & Co., Chartered Accountants <b>Field of Experience:</b> M/s Abhishek Kabra & Co., is a firm of Chartered Accountants constituted under the regulations of the Institute of Chartered Accountants of India. The firm is sufficiently staffed with audit assistants, accounting executives and audit supervisory staff. The firm is specialized in conducting Internal audit and Installation of Governance and Internal Control Structures, taxation, accounting and corporate regulatory activities.

Thanking You,

Yours Truly,  
For Bheema Cements Limited



Anshul Singhai  
Company Secretary & Compliance Officer  
M. No. A55037





BHEEMA/SE/2022-23

14<sup>th</sup> November,2022

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

**Scrip Code: 518017**

**Subject: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Appointment of Secretarial Auditors.**

Dear Sir (s),


Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), this is to inform that, based on the recommendations of the Audit Committee, the Board of Directors at their meeting held on Monday, 14<sup>th</sup> November,2022 approved the appointment of M/s Surabhi Agrawal & Associates, Company Secretaries as the Secretarial Auditors of the Company for the financial year 2021-22. The details required under regulation 30 are provided below.

S.No.	Particulars	Details
1.	Reason for change	Appointment of M/s Surabhi Agrawal & Associates, Company Secretaries. (M.No.: A56574; C.P. No. 23696)
2.	Date of appointment & term of appointment	14 <sup>th</sup> November,2022 Appointed to conduct Secretarial Audit for the financial year 2021-22
3.	Brief Profile (in case of appointment)	<b>Name of Auditor:</b> M/s Surabhi Agrawal and Associates <b>Field of experience:</b> M/s Surabhi Agrawal and Associates is a team of young professionals who have a demonstrated history of working in the tax, legal and secretarial industry. Skilled in taxation, Start-up Consulting, Corporate Finance, Accounting and Audits, Compliance Legal Writing, Mergers & Acquisitions (M&A), Corporate Governance, and Joint Ventures. The firm is well equipped and capable of conducting Secretarial Audit of the Company.

Thanking You,

**Yours Truly,**  
**For Bheema Cements Limited**



  
**Anshul Singhai**  
**Company Secretary & Compliance Officer**  
**M. No. A55037**