

BHEEMA/SE/2021-22

21st may,2022

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

Scrip Code: 518017

Subject: Submission of Audited Financial Results & Auditor's Report for the 4th Quarter and Financial Year ended on 31st March,2022 as per regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015.

Dear Sir (s),

Pursuant to the Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015, we are pleased to submit the following documents for the 4th quarter and financial year ended on 31st March, 2022:

1. Audited Financial Results
2. Auditor's Report
3. Declaration of Unmodified statement by Auditor

The aforesaid financial results are enclosed herewith for your information and record. Further, we are in process to file the said results in XBRL format within the stipulated time and the same shall also be made available on the website of the Company.

We request you to please take on record the said Audited Financial Results & Auditors Report thereon for your reference and further needful.

Thanking You,

Yours Truly,
For Bheema Cements Limited


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



Encl.: Audited Financial Results, Auditor's Report & Declaration of Unmodified statement by Auditor

BHEEMA CEMENTS LIMITED

CIN: L26942TG1978PLC002315

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

Somajiguda,

STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31ST MARCH,2022

(Amount Rs. in Lacs)

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31.03.2022	31.12.2021	31.03.2021	31.03.2022	31.03.2021
		Audited	Un Audited	Audited	Audited	
	Income from Operations					
I	Revenue From Operations	0.00	0.00	0.00	0.00	0.00
II	Other Income	0.05	0.08	15.39	30.91	61.42
III	Total Income (I+II)	0.05	0.08	15.39	30.91	61.42
IV	Expenses					
	Cost of materials consumed	0.00	0.00	0.00	0.00	0.00
	Purchases of Stock-in-Trade	0.00	0.00	0.00	0.00	0.00
	Changes in inventories of finished goods, Stock-in -Trade and work-in-progress	0.00	0.00	0.00	0.00	0.00
	Employee benefits expense	0.00	0.00	10.08	0.00	10.08
	Finance costs	0.00	0.00	0.00	0.00	96.25
	Depreciation and amortization expense	1261.10	525.87	525.87	2838.71	2103.48
	Other expenses	228.71	54.70	157.91	381.72	258.060
	Total expenses (IV)	1489.81	580.55	693.86	3220.43	2467.87
V	Profit/(loss) before exceptional items and tax (I- IV)	-1489.76	-580.47	-678.47	-3189.52	-2406.45
VI	Exceptional Items					
VII	Profit/(loss) before tax (V-VI)	-1489.76	-580.47	-678.47	-3189.52	-2406.45
VIII	Tax expense:					
	(1) Current tax	0.00	0.00	0.00	0.00	0.00
	(2) Deferred tax	506.38	0.00	0.00	506.38	0.00
IX	Profit (Loss) for the period from continuing operations (VII-VIII)	-1996.14	-580.47	-678.47	-3695.89	-2406.45
X	Profit/(loss) from discontinued operations	0.00	0.00	0.00	0.00	0.00
XI	Tax expense of discontinued operations	0.00	0.00	0.00	0.00	0.00
XII	Profit/(loss) from discontinued operations (after tax) (X-XI)	0.00	0.00	0.00	0.00	0.00
XIII	Profit/(loss) for the period (IX+XII)	-1996.14	-580.47	-678.47	-3695.89	-2406.45
XIV	Other Comprehensive Income					
	A (i) Items that will not be reclassified to profit or loss	0	0	0	-	0.00
	(ii) Income tax relating to items that will not be reclassified to profit or loss	0	0	0	0	0.00
	B (i) Items that will be reclassified to profit or loss	0	0	0	0	0.00
	(ii) Income tax relating to items that will be reclassified to profit or loss	0	0	0	0	0.00
XV	Total Comprehensive Income for the period (XIII+XIV) (Comprising Profit (Loss) and Other Comprehensive Income for the period)	-1996.14	-580.47	-678.47	-3695.89	-2406.45
XVI	Earnings per equity share (for continuing operation):					
	(1) Basic	-6.12	-1.78	-2.08	-11.33	-7.38
	(2) Diluted	-6.12	-1.78	-2.08	-11.33	-7.38
XVII	Earnings per equity share (for discontinued operation):					
	(1) Basic	0.00	0.00	0.00	0.00	0.00
	(2) Diluted	0.00	0.00	0.00	0.00	0.00
XVIII	Earnings per equity share(for discontinued & continuing operations)					
	(1) Basic	-6.12	-1.78	-2.08	-11.33	-7.38
	(2) Diluted	-6.12	-1.78	-2.08	-11.33	-7.38

NOTES:

- This statement has been reviewed by the Audit Committee and approved by the Board of Directors in their respective held on 21.05.2022
- 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 last quarter are the balancing figures between the audited figures in respect of the full financial year up to March 31,2022 and the the unaudited published year to date figures up to December 31,2021, being the date of the end of the third quarter of the financial year whichwere subjected to limited review.
- The Previous Year figures have been regrouped wherever necessary.



Place: Hyderabad
Date: 21/05/2022

For BHEEMA CEMENTS LIMITED

Sai Raghuveer
Kindula Prasanna Sai Raghuveer
Managing Director
DIN: 07063368



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

Tel. : (91-40) 2332 6666, 2331 2554
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Independent Auditor's Report on the Quarterly and Year to Date Audited Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To
The Board of Directors,
M/s. BHEEMA CEMENTS LIMITED

Report on the Audit of Financial Results:

Opinion:

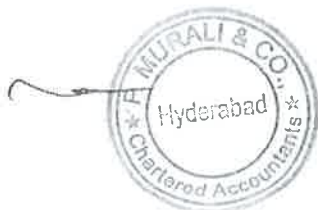
We have audited the accompanying quarterly financial results of M/s. BHEEMA CEMENTS LIMITED for the three months and year ended March 31, 2022 ("the Statement"/ Financial Results"), being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("The Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the statement:

- a. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
- b. gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34") prescribed under section 133 of the Companies Act 2013 ("the Act") read with relevant rules issued thereunder and other accounting principles generally accepted in India of the net loss and Other comprehensive income and other financial information of the Company for the three months and year ended March 31, 2022.

Basis for Opinion:

We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together





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with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Financial Results

These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net Loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Results

Our objectives are to obtain reasonable assurance about whether the financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue





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an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Financial Results of the Company to express an opinion on the Financial Results.





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We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

The Financial Results include the results for the quarter ended 31st march 2022 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For P. Murali & Co,
Chartered Accountants
Firm Regn No. 007257S


A. Krishna Rao
Partner
Membership No. 020085
UDIN: 22020085AJJHKC4950



Place: Hyderabad
Date: 21/05/2022

Bheema Cements Limited			
CIN: L26942TG1978PLC002315			
Statement of Profit and Loss for the period ended 31st March, 2022			
			(Rs. in Lakhs)
Particulars	Note	For the year ended Mar 31 '2022	For the year ended Mar 31 '2021
Revenue from operations			
Other income	15	30.91	61.42
Total income		30.91	61.42
Expenses			
Cost of materials consumed			
Employee benefits expense	16	-	10.08
Finance costs	17	-	96.25
Depreciation and amortization expense	18	2838.71	2103.48
Other expenses	19	381.72	258.06
Total expenses		3220.43	2467.87
Profit before Exceptional items and tax		-3189.52	-2406.45
Exceptional Items		-	
Profit / (Loss) before tax		-3189.52	-2406.45
Tax expense:			
Current tax			
Deferred tax	10	506.38	
Profit (Loss) for the period from continuing operations		-3,695.89	-2406.45
Profit/(loss) from Discontinued operations (after tax)		-	-
Profit/(loss) for the period		-3695.89	-2406.45
Other comprehensive income		-	-
A) (i) Items that will not be reclassified to profit or loss		-	-
Remeasurements of the defined benefit plan			
(ii) Income tax relating to items that will not be reclassified to			
B) (i) Items that will be reclassified to profit or loss		-	-
Total other comprehensive income		-	-
Total comprehensive income for the period (Comprising Profit(Loss) and Other Comprehensive Income for the period)		-3695.89	-2406.45
Earnings per equity share (for continuing operation):			
Basic		-11.33	-7.38
Diluted		-11.33	-7.38

For the Board of Directors of Bheema Cement Limited



Place: Hyderabad
Date: 21/05/2022

Sai Raghuvveer
Kandula Prasanna Sai Raghuvveer
Managing Director
DIN:07063368

Bheema Cements Limited
CIN L26942TG1978PLC002315
Balance Sheet as at 31.03.2022

(Rs. in Lakhs)

Particulars	As At Mar 31 '2022	As At Mar 31 '2021
ASSETS		
<u>Non-current assets</u>		
a) Property, plant and equipment	27,887.25	30,578.22
b) Capital work in progress	197.09	8.09
c) Investment Property		
d) Goodwill		
e) Other intangible assets	880.03	1,026.70
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) Deferred tax assets (net)		
j) Other non-current assets		
k) Advance to customers - Capital Works	841.00	
	29,805.37	31,613.01
<u>Current assets</u>		
a) Inventories		
b) Financial assets		
i) Investments		
ii) Trade receivables		
iii) Cash and cash equivalents	128.60	1,106.09
iv) Other Bank Balances		
v) Loans		
vi) Others		
c) Current Tax Assets		
d) Other current assets	922.08	958.41
	1,050.68	2,064.50
TOTAL ASSETS	30,856.05	33,677.51
EQUITY AND LIABILITIES		
<u>Equity</u>		
a) Equity share capital	3,261.00	3,261.00
b) Share Application Money		
b) Other equity	9,107.76	12,803.65
Total equity	12,368.76	16,064.65
<u>Non-current liabilities</u>		
a) Financial liabilities		
i) Borrowings		
ii) Trade payables		
iii) Other financial liabilities		
b) Provisions		
c) Deferred tax liabilities (Net)	506.38	
d) Other non-current liabilities	-	
	506.38	-
<u>Current liabilities</u>		
a) Financial liabilities		
i) Borrowings	17,802.64	17,430.07
ii) Trade payables	3.24	3.02
iii) Other financial liabilities		
b) Other current liabilities	7.91	12.66
c) Provisions	167.12	167.12
d) Current tax liabilities (Net)	-	
	17,980.91	17,612.86
TOTAL LIABILITIES	18,487.29	17,612.86
TOTAL EQUITY AND LIABILITIES	30,856.05	33,677.51



For the Board of Directors of Bheema Cement Limited

Sai Raghuvver

Kandula Prasanna Sai Raghuvver
Managing Director
DIN:07063368

Place: Hyderabad
Date: 21/05/2022

Bheema Cements Limited CIN: L26942TG1978PLC002315 Cash Flow Statement for the period ended 31st March, 2022			(Rs in lakhs)
	For the Year ended		
	March 31'2022	March 31'2021	
Cash flow from Operating Activities			
Profit for the Period	(3189.52)	-2,406.45	
Adjustments for :			
Depreciation and amortization expense	2,838.71	2,103.48	
Deferred Income taxes		-	
Finance costs	-	96.25	
Interest Income	-30.91	0.00	
Liability written off	-	-	
<i>Changes in operating assets and liabilities</i>			
Trade receivables	-	-	
Capital working progress Inventories	-189.00	-	
Other assets	36.33	(143.91)	
Advance to customers - Capital Works	-841.00		
Trade payables	0.22	-	
Other liabilities	367.83	(587.39)	
Net cash provided by operating activities before taxes	(1007.33)	(938.02)	
Income taxes paid	-	0	
Net cash provided by operating activities	(1007.33)	(938.02)	
Cash flow from investing activities			
Interest Income	30.91	0.00	
Purchase of property, plant and equipment	-1.07	0.00	
Proceeds from sale of property, plant and equipment	0	0.00	
Proceeds from sale Raw Materials	0	0.00	
Net cash (used in) or provided by investing activities	29.84	0.00	
Cash flow from financing activities			
Finance costs paid	0.00	(96.25)	
Share Application money	0.00	1,000.00	
Share Application money refund		0.00	
Net cash used in financing activities	0.00	903.75	
Effect of exchange differences on translation of foreign currency cash and cash equivalents			
Net increase in cash and cash equivalents	-977.49	-34.27	
Cash and cash equivalents at the beginning of the period	1106.09	1140.36	
Cash and cash equivalents at the end of the period	128.60	1106.09	



For the Board of Directors of Bheema Cement Limited

Sai Raghuveer

Kandula Prasanna Sai Raghuv eer
Managing Director

DIN:07063368

Place: Hyderabad

Date: 21/05/2022

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

Scrip Code: 518017

Subject: declaration pursuant to Second proviso to Regulation 33(3)(d) of SEBI(LODR) Regulations, 2015.

DECLARATION

I, Kandula Prasanna Sai Raghuvver, Managing Director of the Company confirm that the Statutory Auditors of the Company, M/s P. Murali & Co. (Firm Registration No. 007257S) have issued the auditor's report with unmodified opinion with respect to the Audited Financial Results for the 4th quarter and financial year ended 31st March,2022.

Since the Auditor has not expressed any modified opinion/ Audit Qualification/ or other reservation the statement on impact of audit qualifications is not required to be submitted.

This Declaration is given in Compliance with the Regulation 33(3)(d) of SEBI(LODR) Regulations, 2015.

Kindly consider and take on record the above declaration.

Thanking You,

Yours Truly,
For Bheema Cements Limited



Kandula Prasanna Sai Raghuvver
Managing Director
DIN:07063368

