



INDEPENDENT AUDITOR'S REVIEW REPORT ON STANDALONE UNAUDITED FINANCIAL RESULTS OF BURNPUR CEMENT LIMITED PURSUANT TO THE REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 (AS AMENDED)

**To The Board of Directors of
Burnpur Cement Limited**

We have reviewed the accompanying statement of standalone unaudited financial results of "Burnpur Cement Limited" ('the Company') for the quarter and half year ended September 30, 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), including relevant circulars issued by SEBI from time to time.

The statement, which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards 34 "Interim Financial Reporting" (Ind AS 34) prescribed under Section 133 of the Companies Act, 2013 read with relevant rule issued there under and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the statement based on our review.

Scope of 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 is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.



Opinion

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 applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.

UDIN:- 22075926BCUHUV6293

Date: - 11.11.2022

Place:- Ranchi



K. Pandeya & Co.
Chartered Accountants
FRN: - 0000135C


Manjeet Kumar Verma
Partner
M.No:- 075926



BURNPUR CEMENT LIMITED

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CIN NO. L27104WB1986PLC040831

Statement of Standalone Unaudited Results for the Quarter ended 30th Sep, 2022

(Rs In Lakhs)

Sl. 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
1	Income from operations						
	a) Income from operations	3,302.85	3,129.45	3,374.89	6432.30	6735.63	15124.68
	b) Other operating income	-	-	-	-	-	-
	Total income from operations (a+b)	3,302.85	3,129.45	3,374.89	6,432.30	6,735.63	15,124.68
2	Other Income	0.43	8.59	2.65	9.02	219.02	4889.19
3	Total Income (1+2)	3303.28	3138.04	3377.54	6441.31	6954.65	20013.87
4	Expenses						
	a) Cost of Materials Consumed	2509.16	2322.42	2492.43	4831.57	5248.70	13018.67
	b) Changes in inventories of Finished goods, WIP & stock in trade	86.46	43.11	2.54	129.57	73.22	181.51
	c) Power & Fuel	229.15	196.01	226.23	425.15	436.97	960.10
	e) Employee benefit expenses	165.81	154.26	163.98	320.06	314.37	630.63
	f) Finance Cost	1,809.66	1,743.66	1,573.19	3,553.32	3,094.88	6402.95
	g) Depreciation & Ammortization Exp	276.57	276.81	278.08	553.38	555.69	1111.90
	d) Other Expenditure	235.44	178.72	450.91	414.15	834.91	3488.15
	Total expenses	5312.24	4914.98	5187.36	10227.22	10558.74	25793.91
5	Profit/(Loss) before exceptional items(3-4)	(2008.96)	(1776.94)	(1809.82)	(3785.90)	(3604.09)	(5780.04)
6	Exceptional Items	-	-	-	-	-	-
7	Prior Period Items						
	a) Prior Period Expenses	0.95	-	-	0.95	-	0.50
	b) Prior Period Income	-	-	-	-	-	-
	Net Prior Period Expenses (7=7a-7b)	0.95	-	-	0.95	-	0.50
8	Profit/(Loss) from ordinary activities before tax (5-6-7)	(2009.91)	(1776.94)	(1809.82)	(3786.85)	(3604.09)	(5780.54)
9	Tax expense						
	Current tax	-	-	-	-	-	-
	Deferred tax	15.25	15.18	29.64	30.43	59.36	117.44
	Total tax expense	15.25	15.18	29.64	30.43	59.36	117.44
10	Profit/(Loss) for the period from continuing operations (8-9)	(2025.16)	(1792.12)	(1839.46)	(3817.28)	(3663.45)	(5897.98)
11	Other Comprehensive income (net of tax)						
	a) Items that will not be reclassified to profit and loss	-	-	-	-	-	-
	b) Items that will be reclassified to profit and loss	-	-	-	-	-	-
	Total Profit/ (Loss) after Comprehensive income (after tax) (10+11)	(2025.16)	(1792.12)	(1839.46)	(3817.28)	(3663.45)	(5897.98)
12	Paid-up equity share capital (Face value of Rs 10 each)	8612.44	8612.44	8612.44	8612.44	8612.44	8612.44
13	Earnings per equity share (for continuing operations)						
	(a) Basic	(2.35)	(2.08)	(2.14)	(4.43)	(4.25)	(6.85)
	(b) Diluted	(2.35)	(2.08)	(2.14)	(4.43)	(4.25)	(6.85)

Notes :

- The above results for the quarter ended 30th September, 2022 have been reviewed by the Audit Committee and subsequently approved by the Board of Director at its meeting held on 11th November, 2022.
- Effective from 1st April, 2018 the company has adopted IND AS 115 " Revenue from contract with customers" Based on the assessment done by the management, there is no material impact on revenue recognized during the quarter and half year ended September 30, 2022.
- The Company is primarily engaged in the business of manufacturing and sale of Cement. All other activities of the Company revolve around the main business and accordingly there are no separate reportable segments, as per the Indian Accounting Standard on Operating Segment' (Ind AS 108) specified under Section 133 of the Companies Act, 2013 read with the relevant rules issued there under and the other accounting principles generally accepted in India.
- During the quarter ending the company has generated turnover of Rs. 3302.85 Lakh. The company has sold **80887.60 MT** cement during the quarter.
- During the quarter ending the Company has incurred a loss of Rs.2025.16 lakhs. The major amount of loss includes Finance cost of Rs. 1809.66 Lakh and Depreciation of Rs. 276.57 Lakh. The management is hopeful of improving the performance of the company by exploring various avenues of enhancing revenue. The measures taken are expected to improve the performance of the company and accordingly the financial statement continue to be presented on a going concern basis.
- The figures for the previous periods have been regrouped/reclassified/restated wherever necessary in order to make them comparable with figures for the quarter ended September 30, 2022.
- The impact of COVID-19 pandemic and the disruption caused to global economic and business environment cannot be reasonably estimated. The Company is in an offtake agreement with Ultratech Cement Limited ('Ultratech') by virtue of which the company sells its entire finished product to Ultratech and the impact of demand and supply of Ultratech directly affects the performance of the company. However, the extent of impact of this pandemic and other global and local economic factors on Company's business operations, cash flows, future revenue, assets and liabilities will depend on numerous evolving factors of Ultratech that currently cannot be reasonably assessed.

For and on Behalf of the Board of Directors
Burnpur Cement Limited

(Signature)
Indrajeet Kumar Tiwari
Wholtime Director



Place : Patratu
Dated : 11th November, 2022

Burnpur Cement Limited

Statement of Assets & Liabilities

(Rs. In Lakhs)

Sr. No	PARTICULAR	As at 30.09.2022	As at 31.03.2022
		(Un Audited)	(Audited)
A	ASSETS		
1	Non - Current Assets		
	(a) Property Plant and Equipment	21,368.65	21,917.75
	(b) Capital work in progress	48.47	48.47
	(c) Intangible assets	1.68	1.68
	(d) Intangible assets under development	-	
	(e) Financial assets	-	
	(f) Deferred tax assets (net)	-	
	(g) Other non current assets	186.19	184.05
	Sub-Total Non-Current Assets	21,604.99	22,151.95
2	Current Assets		
	(a) Inventories	860.10	929.82
	(b) Financial Assets	-	
	(i) Trade receivables	334.68	2.25
	(ii) Cash and cash equivalents	29.99	28.30
	(iii) Bank balances other than (ii) above	105.33	133.18
	(iv) Other financial assets	105.83	232.03
	(c) Other current assets	-	-
	Sub-Total-Current Assets	1,435.93	1,325.57
	TOTAL ASSETS	23,040.92	23,477.52
B	EQUITY AND LIABILITIES		
1	Equity		
	(a) Equity share capital	8,612.44	8,612.44
	(b) Other equity	-40,633.01	-36,815.73
	Sub Total equity	-32,020.57	-28,203.29
	LIABILITIES		
2	Non- Current Liabilities:-		
	(a) Financial liabilities:-	-	-
	(i) Borrowings	-	-
	(b) Provisions	128.56	128.56
	(C) Deferred tax liabilities (Net)	2,589.26	2,558.82
	(d) Other Non- Current liabilities	-	-
	Sub-Total Non- Current Liabilities	2,717.81	2,687.38
3	Current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	49,612.27	46,068.95
	(ii) Trade Payables	1,197.51	1,210.49
	(iii) Other financial liabilities	-	-
	(b) Other current liabilities	1,519.26	1,693.39
	(c) Provisions	14.63	20.60
	(d) Current tax liabilities (Net)	-	-
	Sub-Total Current Liabilities	52,343.67	48,993.42
	TOTAL EQUITY AND LIABILITIES	23,040.92	23,477.52



BURNPUR CEMENT LIMITED
Cash Flow Statement For The Year Ended 30th September, 2022

A. CASH FLOW FROM OPERATING ACTIVITIES:	As at 30.09.2022	As at 30.09.2021
	(Rs. In lakhs)	(Rs. In lakhs)
Net Profit Before Tax	-3,785.90	-3,604.09
Adjustment for:		
Depreciation	553.38	555.69
Interest Expenditure	3,553.32	3,094.88
Profit or Loss on sale of F.A	-0.32	-
Miscellaneous income	-	-
Insurance claim	-	-
Rental Income	-	-
Subsidy	-	-
Interest on Fixed Deposits/SD and IT Refund	-8.41	-
Sundry balance written off	-0.28	-
Operating Profit Before Working Capital Changes	311.79	46.48
Adjustment for:		
Decrease/(Increase) in Inventories	69.72	383.60
Decrease/(Increase) in Sundry Debtors	-332.77	91.30
Decrease/(Increase) in Other Non-current Assets	-2.14	-13.06
Decrease/(Increase) in Loans and Advances	-	-
Decrease/(Increase) in Other Current Assets	126.20	12.52
Decrease/(Increase) in Loans & Advance assets (Short terms)	-	-
(Decrease)/Increase in Current Liabilities	-	-
(Decrease)/Increase in Trade Payables	-12.98	-151.03
(Decrease)/Increase in short Term Financial Liabilities	-	-
(Decrease)/Increase in Short Term Borrowings	-	17.96
(Decrease)/Increase in Other Current Liabilities	-174.13	31.27
(Decrease)/Increase in Provisions	-5.96	-8.22
Direct taxes paid (net of refunds)	-	-
Cash Generated From Operations	(332.07)	364.33
Net Cash from Operating Activities (A)	(20.28)	410.81
B. CASH FLOW FROM INVESTING ACTIVITIES:		
Purchase of Fixed Assets (including Capital Work-In-Progress)	-4.28	-30.05
Sale of Fixed Assets	-	-
Long Term Advances given	-	-
Sale of lime stone	-	-
Lifting charges	-	-
Rental Income	-	-
Interest on security deposit with DVC	8.41	-
Interest on Fixed Deposits and IT Refund	-	-
Net Cash From Investing Activities (B)	4.13	-30.05
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from Issue of Capital	-	-
Repayment of LT & Unsecured Borrowings	-	-
Repayment of Long Term Borrowings	-	-9.91
Interest Paid	-10.00	-370.00
Security Premium Recd.	-	-
Subsidy on lifting charges	-	-
Subsidy from Govt. of Jharkhand	-	-
Net Cash From Financing Activities (C)	-10.00	-379.91
D. NET INCREASE/ (DECREASE) IN CASH AND CASH EQUIVALENTS: (A+B+C)	-26.15	0.84
Closing Balance of Cash and Cash Equivalents	135.32	146.95
Opening Balance of Cash and Cash Equivalents	161.47	146.11
	-26.15	0.84

