



BARAK VALLEY CEMENTS LTD.

Unit No. DSM 450-451-452, DLF Tower, 15 Shivaji Marg,
Najafgarh Road, Delhi 110015 • Tel. : Tel: +91-11-41212600
E-mail : delhi@barakcement.com • Website : www.barakcement.com
CIN : L01403AS1999PLC005741



Ref: 1411/BVCL/2022-23

November 14, 2022

To
The General Manager
Department of Corporate Services,
BSE Limited
Phiroze JeeJeeBhoy Towers,
Dalal Street,
Mumbai-400001
Fax: 91-22-22721919
Phone No. 91-22-22721233/4,

To
The General Manager
Department of Corporate Services,
National Stock Exchange of India Limited
Exchange Plaza,
Bandra Kurla Complex,
Bandra (East), Mumbai-400051
Fax: 022 2659 8120
Phone No. 022 2659 8100/ 2659 8114 / 66418100

Scrip Code- 532916

Scrip Code- BVCL

Sub: Outcome of the Board Meeting

Dear Sir,

Pursuant to Regulation 30 read with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, we wish to inform you that the Board of Directors of the Company at their Meeting held on 14th November, 2022 inter alia has reviewed/taken note/considered and approved the following:

1. The Statement of Standalone & Consolidated Un-audited Financial results for the second quarter and half-year ended September 30, 2022 along with the Limited Review Report issued by the Statutory Auditors, **(copy enclosed)**.
2. Matters arising out of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 and requirements of Securities and Exchange Board of India (SEBI) with Stock Exchanges for the quarter ended September 30, 2022 which are as follows:-
 - Certificate from Chief Executive Officer and Chief Financial Officer for the quarter ended September 30, 2022 as per regulation 33 of SEBI (Listing Obligation & Disclosure Requirement) Regulations, 2015.
 - Statement on Investor Grievance status for the quarter ended September 30, 2022 as specified under Regulation 13 of SEBI (Listing Obligation & Disclosure Requirement) Regulations, 2015.
 - Corporate Governance Report for the quarter ended September 30, 2022 as specified under Regulation 27 of SEBI (Listing Obligation & Disclosure Requirement) Regulations, 2015.
 - Audit report for Reconciliation of Share Capital for the quarter ended on September 30, 2022.
 - Shareholding pattern for the quarter ended September 30, 2022 under Regulation 31 of the SEBI (LODR) Regulations, 2015.



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- Statutory Compliance Report of the company for the quarter ended September 30, 2022.
- Compliance Certificate under regulation 3(5) and 3(6) of SEBI (PIT) Regulations, 2015.

Further in pursuant to Regulation 46(2)(l) of the Listing Regulations, financial results are being uploaded on the Website of the Company.

The Meeting of Board of Directors commenced at **01:00 P.M.** and concluded at 05:40 P.M.

This is for your information and record.

For BARAK VALLEY CEMENTS LIMITED

For Barak Valley Cements Limited

Kamakhya Chamaria
Vice Chairman & Managing Director
DIN: 00612581
Add: 48/72, West Punjabi Bagh,
New Delhi-110026

Encl: As Above

Limited Review Report

To
The Board of Directors of
Barak Valley Cements Limited
Debendra Nagar, Jhoombasti,
P.O. Badarpurghat, Distt. Karimganj,
Assam-788803

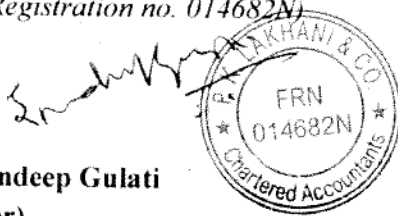
LIMITED REVIEW REPORT ON UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE SECOND QUARTER AND HALF-YEAR PERIOD ENDED SEPTEMBER 30, 2022 OF BARAK VALLEY CEMENTS LIMITED.

1. We have reviewed the accompanying statement of Un-audited Standalone financial results ('the Statement') of **Barak Valley Cements Limited** ('the Company'), for the quarter and period ended 30th September, 2022, being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015, as amended.
2. This 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 Indian Accounting Standards (Ind AS) for Interim Financial Reporting (Ind AS 34), prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagement (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 consist of making enquiries, primarily of the Company's personnel 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 specified under section 143(10) of the Companies Act, 2013 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. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying statement prepared in accordance with the applicable Accounting Standards (Ind AS) prescribed under Section 133 of Companies Act, 2013 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 Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For P.K. Lakhani & Co.,
Chartered Accountants
(Firm Registration no. 014682N)



CA. Sandeep Gulati
(Partner)
M. No. 509230
UDIN: 22509230BDBOBA6546

Place: Gurgaon
Date: 14.11.2022

Limited Review Report

To
**The Board of Directors of
Barak Valley Cements Limited
Debendra Nagar, Jhoombasti,
P.O. Badarpurghat, Distt. Karimganj,
Assam-788803**

LIMITED REVIEW REPORT ON UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE SECOND QUARTER AND HALF-YEAR PERIOD ENDED SEPTEMBER 30, 2022 OF BARAK VALLEY CEMENTS LIMITED.

1. We have reviewed the accompanying statement of unaudited Consolidated Financial Results ("the Statement") of **Barak Valley Cements Limited** ("the Holding Company") and its subsidiaries (the Parent and its Subsidiaries together referred to as "the Group") for the quarter ended 30th September, 2022 ("the Statement"), being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding 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, read with the relevant rules 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.
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 from material misstatements. 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.



We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the unaudited financial results of the following Subsidiaries:

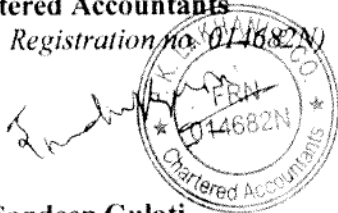
- Cement International Limited (CIL)
- Badarpur Energy Private Limited (BEPL)
- Meghalaya Minerals and Mines Limited (MMML)
- Valley Strong Cements (Assam) Limited (VSCAL)

5. Based on our review conducted and procedures performed as stated in paragraph 3 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 Indian Accounting Standard and other accounting principles generally accepted in India, 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.

6. We did not review the interim financial results of above 4 subsidiaries i.e., Cement International Limited (CIL), Badarpur Energy Private Limited (BEPL), Meghalaya Minerals and Mines Limited (MMML) and Valley Strong Cements (Assam) Limited (VSCAL), included in the statement. The financial results has been reviewed by others whose review reports have been furnished to us by the other auditors at the request of the management and our conclusion, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on the reports of the other auditors and the procedures performed by us as stated above.

Our conclusion is not modified in respect of this matter.

For P.K. Lakhani & Co.,
Chartered Accountants
(Firm Registration no. 014682N)



CA. Sandeep Gulati
(Partner)
M. No. 509230
UDIN: 22509230BDBNQZ2098

Place: Gurgaon
Date: 14.11.2022



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ISO 9001 : 2015 CERT. No.:
QAC/R91/1941

(Rs. in Lakhs)

Statement of Unaudited Financial Results for the Quarter / Half year ended 30th September' 2022

S. no.	Particulars	STANDALONE						CONSOLIDATED					
		Quarter Ended			Half Year Ended			Quarter Ended			Half Year Ended		
		30.09.2022 (Unaudited)	30.06.2022 (Unaudited)	30.09.2021 (Unaudited)	30.09.2022 (Unaudited)	30.09.2021 (Unaudited)	31.03.2022 (Audited)	30.09.2022 (Unaudited)	30.06.2022 (Unaudited)	30.09.2021 (Unaudited)	30.09.2022 (Unaudited)	30.09.2021 (Unaudited)	31.03.2022 (Audited)
1	Income from Operations												
	a) Revenue from Operations	3,678.36	3,650.11	3,547.18	7,328.47	7,644.26	17,272.83	3,774.81	3,897.00	3,974.32	7,671.81	8,464.79	17,570.35
	b) Other income	26.96	8.17	27.80	35.13	73.30	209.83	27.90	9.94	33.43	37.84	82.53	250.63
	Total Income (a+b)	3,705.32	3,658.28	3,574.96	7,363.60	7,717.56	17,482.66	3,802.71	3,906.94	4,007.75	7,709.65	8,547.32	17,820.98
2	Expenses :												
	a) Cost of materials consumed	1253.08	1095.92	1,136.27	2,349.00	2,940.59	6,459.82	1,121.12	881.78	955.70	2,002.90	2,612.86	5,648.76
	b) Purchase of traded goods	-	-	-	-	-	-	69.73	64.55	-	134.28	103.76	103.76
	c) Changes in inventories of finished goods, work - in - progress and stock-in- trade	(709.58)	(271.68)	(39.32)	(981.26)	(138.34)	8.11	(842.49)	(176.43)	(63.41)	(1,018.92)	(230.43)	(39.03)
	d) Employee benefits expense	369.79	353.88	371.00	723.67	723.05	1,507.41	432.37	384.89	510.08	817.26	976.61	1,703.36
	e) Finance costs	182.18	226.63	238.22	408.81	452.89	924.05	199.91	241.42	309.59	441.32	579.89	982.65
	f) Depreciation and amortisation expense	176.64	175.40	104.01	352.04	217.57	520.74	185.22	185.17	124.08	370.38	257.72	562.00
	g) Other expenses	2295.25	1854.18	1,635.19	4,149.43	3,289.76	7,395.31	2,513.77	2,147.48	1,990.31	4,661.25	3,932.12	8,217.67
	Total Expenses	3,567.36	3,434.33	3,445.37	7,001.69	7,485.52	16,815.43	3,679.63	3,728.84	3,826.35	7,408.47	8,232.53	17,179.17
3	Profit / (Loss) before exceptional and extraordinary items and tax (1-2)	137.96	223.96	129.59	361.91	232.04	667.23	123.09	178.09	181.40	301.18	314.79	641.81
4	Exceptional items	-	-	-	-	-	759.00	-	-	-	-	-	759.00
5	Profit/ (Loss) before extraordinary items and tax (3-4)	137.96	223.96	129.59	361.91	232.04	(91.77)	123.09	178.09	181.40	301.18	314.79	(117.19)
6	Extraordinary Items	-	-	-	-	-	-	-	-	-	-	-	-
7	Profit/ (Loss) before tax (5-6)	137.96	223.96	129.59	361.91	232.04	(91.77)	123.09	178.09	181.40	301.18	314.79	(117.19)
8	Tax Expenses	23.03	37.38	21.63	60.41	38.73	335.54	23.03	37.38	21.63	60.41	38.73	334.91
9	Net Profit / (Loss) after Tax for the period (7-8)	114.93	186.57	107.96	301.50	193.31	(427.30)	100.06	140.71	159.77	240.77	276.06	(452.09)
10	Other Comprehensive Income net of taxes	-	-	-	-	-	(5.69)	-	-	-	-	-	(5.69)
11	Total Comprehensive Income for the Period (9+10)	114.93	186.57	107.96	301.50	193.31	(433.00)	100.06	140.71	159.77	240.77	276.06	(457.79)
12	Paid up Equity Share Capital (Face Value of Rs. 10/- each)	2,216.00	2,216.00	2,216.00	2,216.00	2,216.00	2,216.00	2,216.00	2,216.00	2,216.00	2,216.00	2,216.00	2,216.00
13	Earning per equity share of Rs.10/- each (not annualised):												
	(i) Basic	0.52	0.84	0.49	1.36	0.87	(1.93)	0.45	0.63	0.72	1.09	1.25	(2.04)
	(ii) Diluted	0.52	0.84	0.49	1.36	0.87	(1.93)	0.45	0.63	0.72	1.09	1.25	(2.04)

Notes:

- The above Unaudited Financial Results were reviewed by the Audit Committee and have been approved by the Board of Directors at their meeting held on 14th November, 2022. The Limited Review of these Results as required under Regulation 33 of the SEBI (LODR) Regulations 2015, have been done by the Statutory Auditor's of the company.
- The Consolidated results include the financial results of the following subsidiaries viz. Meghalaya Minerals & Mines Limited (MMML), Cement International Limited (CIL), Badarpur Energy Private Limited (BEPL) and Valley Strong Cement (Assam) Limited (VSCAL).
- Figures of the previous period/ year have been regrouped and reclassified to confirm to the classification of current period, wherever necessary.

By Order of the Board,
For Barak Valley Cements Ltd.

For Barak Valley Cements Limited

Vice Chairman & Managing Director
Kamakhya Chamaria
(Vice Chairman & Managing Director)

Place : New Delhi
Date : 14.11.2022

BARAK VALLEY CEMENTS LIMITED

Statement of Cash Flow for the period ended 30th September' 2022

(Rs. In Lakhs)

S.no.	Particulars	Standalone		Consolidated	
		Half year period ended 30.09.2022 (Unaudited)	Half year period ended 30.09.2021 (Unaudited)	Half year period ended 30.09.2022 (Unaudited)	Half year period ended 30.09.2021 (Unaudited)
A.	<u>CASH FLOW FROM OPERATING ACTIVITIES :</u>				
	Net Profit before Tax and exceptional items	361.91	232.04	301.18	314.79
	Adjustments for:				
	Add : Depreciation & amortisation	352.05	217.57	370.38	257.72
	Finance Costs	408.81	452.89	441.32	579.89
	Operating Profit before working capital changes	1,122.77	902.50	1,112.89	1,152.41
	Adjustment for change in :				
	Trade and other Receivable	(416.32)	(155.49)	(458.03)	(178.74)
	Inventories	(373.98)	25.71	(380.13)	(82.82)
	Loans	(3.97)	(172.16)	(11.00)	0.01
	Othe Assets	383.13	(652.28)	437.26	(548.38)
	Trade & other payable	163.52	116.75	259.89	179.20
	Othe Liabilities and Povisions	393.00	561.63	306.16	368.30
	Cash generated from Operations	1,268.15	626.67	1,267.04	889.98
	Direct Taxes Paid	(60.41)	(38.73)	(60.41)	(38.73)
	Prior period adjustments / Exceptional Items	-	-	-	-
	Net Cash Flow from Operating Activities	1,207.74	587.94	1,206.63	851.25
B.	<u>CASH FLOW FROM INVESTING ACTIVITIES:</u>				
	Purchase of Property, plant and equipment (including CWIP)	(21.77)	(151.11)	(20.80)	(317.10)
	Sale of Property, plant and equipment	-	-	-	-
		(21.77)	(151.11)	(20.80)	(317.10)
C.	<u>CASH FLOW FROM FINANCING ACTIVITIES :</u>				
	Increase in Long term Bank & Other borrowings	(876.13)	7.20	(866.76)	61.91
	Finance Costs	(408.81)	(452.90)	(441.32)	(579.89)
		(1,284.94)	(445.70)	(1,308.08)	(517.98)
	NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS (A+B+C)	(98.98)	(8.87)	(122.26)	16.17
	Add:- Opening Balance of cash & Cash Equivalents	111.87	31.82	269.14	184.64
	Cash & Cash Equivalents at the end of the period	12.89	22.95	146.88	200.81

For Barak Valley Cements Limited

R. Kumar

Vice Chairman & Managing Director

AUDITED STATEMENT OF ASSETS AND LIABILITIES

(Rs. in Lakhs)

S.No.	Particulars	STANDALONE		CONSOLIDATED	
		As on 30.09.2022 (Unaudited)	As on 31.03.2022 (Audited)	As on 30.09.2022 (Unaudited)	As on 31.03.2022 (Audited)
A	ASSETS				
1	Non-Current Assets				
	Property, Plant and Equipment	11,692.86	12,024.39	14,321.09	14,680.68
	Capital Work-in-progress	0.36	16.03	0.36	41.66
	Intangible Assets	17.28	0.36	51.67	0.36
	Investment in Subsidiaries	1,249.89	1,249.89	-	-
	Financial Assets :				
	- Investments	12.84	12.84	12.84	12.84
	-Other Financial Assets	146.02	340.50	197.95	391.15
	Deferred tax Assets (Net)	-	-	73.62	73.62
	Other Non-Current Assets	260.07	330.72	633.72	704.37
	Total Non-Current Assets	13,379.32	13,974.73	15,291.26	15,904.68
2	Current Assets				
	Inventories	2,370.14	1,996.16	2,832.07	2,451.94
	Financial Assets:				
	Trade Receivables	1,638.18	1,221.86	1,693.30	1,235.27
	Cash and Cash Equivalents	12.89	111.87	146.88	269.14
	Other Bank Balances	58.53	58.53	88.69	86.69
	Loans	55.10	51.13	597.25	586.25
	Others financial assets	11.21	18.26	28.36	22.09
	Other Current Assets	2,428.11	2,539.07	2,299.56	2,481.25
	Total Current Assets	6,574.17	5,996.87	7,686.10	7,132.62
	TOTAL ASSETS	19,953.49	19,971.60	22,977.36	23,037.30
B	EQUITY AND LIABILITES				
	Equity				
	Equity Share capital	2,216.00	2,216.00	2,216.00	2,216.00
	Other equity	6,845.89	6,544.39	8,821.59	8,580.82
	Total Equity	9,061.89	8,760.39	11,037.59	10,796.82
	Liabilities				
1	Non-Current Liabilities				
	Financial Liabilities				
	Borrowings	3,697.81	4,484.07	3,650.75	4,427.07
	Other Financial Liabilities	715.68	800.89	715.68	800.89
	Employee Benefit Obligation	166.48	153.51	168.86	155.90
	Deferred tax liability	102.62	102.62	-	-
	Other Non-Current Liabilities	88.51	93.16	99.43	104.66
	Total Non-Current Liabilities	4,771.09	5,634.25	4,634.72	5,488.51
2	Current Liabilities				
	Financial Liabilities				
	Borrowings	3,080.01	2,836.94	3,604.02	3,369.51
	-Trade Payables				
	Total outstanding dues of micro enterprises and small enterprises	112.42	184.39	112.42	184.39
	Total outstanding dues of creditors other than micro enterprises and small enterprises	1,072.52	1,080.10	1,332.64	1,235.30
	Other Financial Liabilities	341.37	480.50	355.46	497.00
	Employee Benefit Obligation	35.19	40.34	40.17	45.01
	Other Current Liabilities	1,455.91	954.69	1,837.81	1,420.76
	Current Tax Liabilities (net)	23.09	-	22.53	-
	Total Current Liabilities	6,120.51	5,576.96	7,305.05	6,751.97
	TOTAL EQUITY AND LIABILITIES	19,953.49	19,971.60	22,977.36	23,037.30

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Statement of Consolidated Segment Revenue, Results and Capital Employed for the Quarter/ Half year ended 30th September, 2022

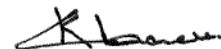
(Rs. in Lakhs)

S.No	Particulars	CONSOLIDATED					
		Quarter Ended 30.09.2022 (Unaudited)	Quarter Ended 30.06.2022 (Unaudited)	Quarter Ended 30.09.2021 (Unaudited)	Half year ended 30.09.2022 (Unaudited)	Half year ended 30.09.2021 (Unaudited)	Year Ended 31.03.2022 (Audited)
1	Segment Revenue:						
	a) Cement	3,678.36	3,650.11	3,547.18	7,328.47	7,644.26	17,272.83
	b) Unallocated	96.45	246.89	427.14	343.34	820.53	297.52
	Total	3,774.81	3,897.00	3,974.32	7,671.81	8,464.79	17,570.35
	Less: Inter Segment Revenue						
	Gross Revenue from Operations	3,774.81	3,897.00	3,974.32	7,671.81	8,464.79	17,570.35
2	Segment Results (Profit/ (Loss) before Tax & Finance Cost:						
	a) Cement	316.28	428.92	361.28	745.20	673.79	1,563.68
	b) Unallocated	6.23	(4.51)	129.01	1.72	211.29	59.98
	Total	322.51	424.41	490.29	746.92	885.08	1,623.65
	Less: (i) Finance Cost	199.90	241.42	309.59	441.32	579.89	982.65
	(ii) Exceptional items	-	-	-	-	-	759.00
	(iii) Other unallocable expenses (net)	(0.48)	4.90	(0.70)	4.42	(9.60)	(0.81)
	Total Profit/(Loss) Before Tax	123.09	178.09	181.40	301.18	314.79	(117.19)
3	Segment Assets :						
	a) Cement	18,823.72	19,028.54	19,819.89	18,823.72	19,819.89	18,789.72
	b) Unallocated	4,153.64	4,134.44	10,165.16	4,153.64	10,165.16	4,247.58
	Total	22,977.36	23,162.99	29,985.05	22,977.36	29,985.05	23,037.30
4	Segment Liabilities :						
	a) Cement Division	10,763.61	11,043.40	14,457.80	10,763.61	14,457.80	11,064.23
	b) Unallocated	1,176.16	1,182.05	3,533.22	1,176.16	3,533.22	1,176.25
	Total	11,939.77	12,225.45	17,991.02	11,939.77	17,991.02	12,240.48
5	Capital Employed (Segment Assets less Liabilities) :						
	a) Cement Division	8,060.11	7,985.14	5,362.09	8,060.11	5,362.09	7,725.49
	b) Unallocated	2,977.48	2,952.39	6,631.94	2,977.48	6,631.94	3,071.33
	Total	11,037.59	10,937.53	11,994.03	11,037.59	11,994.03	10,796.82

Notes :

- 1 On Standalone basis, the company deals in only one Segment i.e. Cement manufacturing and there is no separate reportable segment as per Ind AS -108 "Operating Segments"

By Order of the Board,
For Barak Valley Cements Ltd.
For Barak Valley Cements Limited



Kamakhya Chamaria
(Vice Chairman & Managing Director)

Place : New Delhi
Date : 14.11.2022