

BHEEMA CEMENTS LTD

www.bheemacements.co.in

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8th July 2018

To
The Secretary
Bombay Stock Exchange Limited
P J Towers
Dalal Street
Mumbai - 400001

Scrip Code: 518017

Dear Sir,

Sub: Standalone Audited Financial Results for the quarter/year ended 31st March 2017

We wish to inform you that our Board of Directors at their meeting held on 6th November 2017 approved the Audited Standalone Financial Results for the quarter/year ended 31st March 2017.

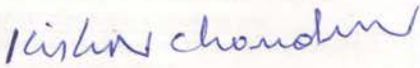
Pursuant to Regulation 33 of SEBI (LODR) Regulations 2015, we enclose the following:

- (i) Statements showing Audited Standalone Financial Results for the quarter/year ended 31st March 2017
- (ii) Auditor's Report on the Audited Financial Results - Standalone

We would request you to kindly take the above information/documents on record.

Thanking You,

Yours Faithfully,
For Bheema Cements Limited



S Kishore Chandra
Managing Director

Encl.: as above



BHEEMA CEMENTS LIMITED					
CIN: L26942TG1978PLC002315					
Statement of Standalone Audited Results for the Quarter and Year ended 31/03/2017					
					Ended 31/03/2017
(In Rs. Lakhs, except per share data and unless otherwise stated)					
Particulars	Quarter Ended			Year Ended	
	31st March 2017	31st December 2016	31st March 2016	31st March 2017	31st March 2016
(Refer Notes Below)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
1. Income from Operations					
(a) Net Sales/Income from Operations (Net Excise duty)	0	0	0	0	0
(b) Other Operating Income	0	0	0	0	0
Total income from Operations (net)	0	0	0	0	0
2. Expenses					
(a) Cost of Materials consumed			-3.13		
(b) Purchase of stock-in-trade					
(c) Changes in Inventories of finished goods, work-in-progress and stock-in-trade					
(d) Employee benefits expense	79.42	77.96	-116.99	321.01	310.84
(e) Depreciation and amortization expense			0		
(f) Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	105.42	58.52	222.32	415.84	267.88
Total Expenses	184.84	136.48	102.2	736.85	578.72
3. Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)					
4. Other Income	10.55	0.06	577.88	10.68	577.98
5. Profit/(Loss) from ordinary activities before finance costs and exceptional items (3-4)			0		
6. Finance Costs	114.58	0.44	146.4	152.71	148.3
7. Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)					0
8. Exceptional Items			0		
9. Profit/(Loss) from ordinary activities before tax (7-8)	-288.87	-136.86	329.28	-878.88	-149.04
10. Tax Expense					
11. Net Profit / (Loss) from ordinary activities after tax (9-10)					
12. Extraordinary items (net of tax Rs. Expense Lakhs)					
13. Net profit / (Loss) for the period (11-12)					
14. Share of Profit / (loss) of associates *					
15. Minority Interest*					
16. Net profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13-14-15)					
17. Paid-up equity share capital (Face value of the share shall be indicated)	2830.8	2830.8	2830.8	2830.8	2830.8
18. Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-5,535.76	-5,535.76	-5,535.76	-5,535.76	-5,535.76
19.i Earnings per share (before extraordinary items) (of Rs. 10 /- each) (not annualised)					
19.ii. Earnings per share (after extraordinary items) (of Rs. 10 /- each) (not annualised)					
(a) Basic	-1.02	-0.48	1.16	-3.10	-0.53
(b) Diluted	-1.02	-0.48	1.16	-3.10	-0.53
See accompanying note to the Financial Results					
Notes					

The above Audited financial results were reviewed by the Audit Committee and later approved by the Board of Directors at their respective meetings held on 6th November 2017

For Bheema Cements Limited

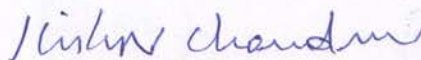
S Kishore Chandra

S Kishore Chandra
Managing Director



Statement of Assets and Liabilities		
Standalone/Consolidated Statement of Assets and Liabilities Particulars	As at (Current Year End)	As at (Previous year End)
	31-03-17	31-03-16
A. EQUITY AND LIABILITIES		
1. Shareholder's funds		
(a) Share Capital	5570.36	5570.36
(b) Reserves and Surplus	2146.19	3024.97
(c) Money received against share warrants		
Sub total - Shareholders' funds	7716.55	8595.33
2. Share Application money pending allotment		
3. Minority Interest*		
4. Non Current Liabilities		
(a) Long term borrowings	12582.15	12634.1
(b) Deferred tax liabilities (net)	2863.65	2863.65
(c) Other long term liabilities	2130.36	2077.47
(d) Long term provisions	25.19	25.19
Sub total - Non Current Liabilities	17601.35	17600.41
5. Current Liabilities		
(a) Short term borrowings	4581.1	4581.1
(b) Trade payables	4470.12	4417.06
(c) Other current liabilities	12589.89	12016.13
(d) Short term provisions		
Sub total - Current Liabilities	21641.11	21014.29
TOTAL - EQUITY AND LIABILITIES	46959.01	47210.01
B. ASSETS		
1. Non Current Assets		
(a) Fixed Assets	42358.98	42568.1
(b) Goodwill on consolidation		
(c) Non-current investments		
(d) Deferred tax assets (net)		
(e) Long term loans and advances		
(f) Other non current assets	1914.81	1914.81
Sub total Non Current Assets	44273.79	44482.9
2 Current Assets		
(a) Current investments		
(b) Inventories	413.82	430.08
(c) Trade receivables	751.16	750.48
(d) Cash and cash equivalents	24.85	25.79
(e) Short term loans and advances	1494.83	1520.22
(f) Other current assets	0.56	0.55
Sub total Current Assets	2685.22	2727.12
Total Assets	46959.01	47210.01

For Bheema Cements Limited



 S Kishore Chandra
 Managing Director




**INDEPENDENT AUDITOR'S REPORT TO THE BOARD OF DIRECTORS OF
BHEEMA CEMENTS LIMITED**

1. We have audited the accompanying Statement of Standalone Financial Results of BHEEMA CEMENTS LIMITED ("the Company"), for the year ended March 31, 2017 ("the Statement") included in the accompanying Statement of Audited Standalone 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 modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been compiled from the related standalone financial statements which has been prepared in accordance with the Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there-under and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such standalone financial statements.

2. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

3. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
 - (i) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016; and



A. Ramachandra Rao & Co.
Chartered Accountants

- v. The Company has not provided for liability on Gratuity and leave encashment, the impact of which is not ascertainable in the absence of adequate information.
- vi. The Company has provided for salaries expenditure at less than the contracted rates which is based on management perception wholly and not based on any agreement with the concerned parties and hence the salaries are understated by Rs.43.23 Lakhs for the quarter and the liabilities are understated by an equal amount.
- vii. The company has not provided for the deferred tax liability for the current financial year and had reversed provision for the earlier years during the previous financial year. In the absence of adequate information we are unable to quantify the effect of such non provision for the current year, but the accumulated losses have been understated till the previous financial year by an amount of Rs.395.09 Lakhs and the liabilities have been understated by that amount due to reversal of provision for earlier years during the previous financial years.
- viii. The liabilities towards power bills amounting to Rs.381.55 Lakhs for the period April 2014 to September 2014 had been reversed during the previous financial year based on the representation made to the South Power Distribution Company Of Telangana Ltd (DISCOM). We are of the opinion that the reversal of the provision should have been done based only on a communication from the DISCOM about the withdrawal of such charges. The impact of the reversal of power charges of the previous year is that the loss the current year is Nil (previous year lower by Rs. 381.55 Lacs) and the liabilities are understated by an equal amount.
- ix. The balances of the Sundry Debtors, Sundry Creditors, Loans including the Deposits and Advances are subject to confirmation from and reconciliation with the relevant parties as on the balance sheet date. We are not in a position to certify the amounts at which such balances are actually receivables and payable.
- x. The company has disposed of used assets which are under charge during the year. This may have impact on the contractual obligations of the company with the banks and other secured lenders.
4. The Statement includes the results for the Quarter ended March 31, 2017 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

Place : Hyderabad,

Date : 06/11/2017.

For M/s A Ramachandra Rao & Co

Chartered Accountants

Firm Regn No. 002857S

P S R V V Surya Rao

Partner

Membership No. 202367

