



# BARAK VALLEY CEMENTS LTD.

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E-mail : delhi@barakcement.com • Website : www.barakcement.com  
CIN : L01403AS1999PLC005741



Ref: 3101/BVCL/2019-20

January 31, 2020

To  
The General Manager  
Department of Corporate Services,  
BSE Limited  
Phiroze Jee Jee Bhoy Tower  
Dalal Street, Fort  
Mumbai-400001  
Fax: 022-22722061/41/39  
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: 022-26598237/38/47  
Phone No. 022-2659-8235/36

Scrip Code- 532916

Scrip Code- BVCL

**Sub: Submission of Unaudited Standalone and Consolidated financial results of the Company for the Third Quarter & Nine Months ended December 31, 2019**

Dear Sir,

Further to our letter dated January 22, 2020 and pursuant to the Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors of the Company, at their meeting held on January 31, 2020, had considered and approved the Unaudited Standalone & Consolidated Financial Results for the Quarter ended December 31, 2019.

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith the following:

1. Unaudited Standalone & Consolidated Financial results for the Quarter ended December 31, 2019.
2. Limited Review Report furnished by the Statutory Auditors of the Company on Unaudited Standalone and Consolidated Financial results for the Quarter ended December 31, 2019.

You are therefore, requested to take this in your official records and oblige.

Thanking You,

Yours faithfully,

**For BARAK VALLEY CEMENTS LIMITED**  
For Barak Valley Cements Limited

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

**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 THIRD QUARTER ENDED DECEMBER 31, 2019 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 31st December, 2019 ("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 read with Circular No. CIR/CFD/CMD1/80/2019 dated 19.07.2019.
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. 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.

*Pradeep Lakhani*





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)
- Goombira Tea Company Limited (GTCL)
- Singlacherra Tea Company Private Limited (STCPL)
- Chargola Tea Company Private Limited (CTCPL)
- 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 7 subsidiaries i.e., Cement International Limited (CIL), Badarpur Energy Private Limited (BEPL), Meghalaya Minerals and Mines Limited (MMML), Goombira Tea Company Limited (GTCL), Singlacherra Tea Company Private Limited (STCPL), Chargola Tea Company Private Limited (CTCPL) 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.

**Place: Gurgaon**  
**Date: 31.01.2020**  
**UDIN:20509230AAAAAN7897**

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



  
**Sandeep Gulati**  
**(Partner)**  
**M.No. 509230**

**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 THIRD QUARTER ENDED DECEMBER 31, 2019 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 nine months ended 31st December, 2019, 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 read with SEBI Circular No. CIR/CFD/CMDI/80/2019 dated 19.07.2019.
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 issue a report 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 is limited primarily to inquiry of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and 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 thereunder 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 read with the Circular, 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)**



**Sandeep Gulati  
(Partner)  
M.No. 509230**

**Place: Gurgaon  
Date: 31.01.2020  
UDIN:20509230AAAAAM2592**

## Statement of Unaudited Financial Results for the Quarter / Period ended 31st December, 2019

S. no.	Particulars	STANDALONE					CONSOLIDATED				
		Quarter Ended		Nine months Period Ended		Year Ended	Quarter Ended		Nine months Period Ended		Year Ended
		31.12.2019 (Unaudited)	30.09.2019 (Unaudited)	31.12.2018 (Unaudited)	31.12.2019 (Unaudited)	31.12.2018 (Unaudited)	31.12.2019 (Unaudited)	30.09.2019 (Unaudited)	31.12.2018 (Unaudited)	31.12.2019 (Unaudited)	31.12.2018 (Unaudited)
1	Income from Operations	3730.09	3853.78	3130.00	11395.71	10113.94	13966.71	4100.27	3325.14	11853.57	10981.34
	a) Revenue from Operations	25.70	24.54	15.29	90.78	42.02	379.54	25.93	31.74	98.07	42.84
	b) Other Income / (Loss)	3755.79	3878.32	3145.29	11486.49	10155.96	14346.25	4126.20	3356.88	11951.64	11024.18
	Total Revenue (a+b)										
2	Expenses :										
	a) Cost of materials consumed	1036.19	1186.98	662.80	3043.83	2602.54	3289.23	958.99	483.42	2345.72	2027.11
	b) Changes in inventories of finished goods, work - in - progress and stock-in- trade	(67.29)	39.33	98.37	(100.95)	(73.20)	(8.80)	(11.90)	167.11	(300.93)	(27.05)
	c) Employee benefits expense	330.83	320.16	311.48	948.79	860.65	1193.98	445.76	427.38	1286.52	1163.54
	d) Finance costs	146.41	195.29	224.14	533.03	576.65	801.10	275.51	294.41	747.24	776.66
	e) Depreciation and amortisation expense	143.09	136.69	195.31	421.20	486.46	586.85	159.07	223.15	490.39	557.24
	f) Other expenses	2073.34	1913.60	1515.67	6309.78	5421.92	8122.89	2238.58	1742.71	7203.46	6423.16
	Total Expenses	3662.57	3792.05	3007.77	11155.68	9875.02	13985.25	4066.01	3338.18	11772.39	10920.66
3	Profit / (Loss) before exceptional and extraordinary items and tax (1-2)	93.22	86.27	137.52	330.81	280.94	361.00	60.19	18.70	179.25	103.53
4	Exceptional items	-	-	(2.62)	-	-	-	(0.02)	(2.63)	(355.22)	-
5	Profit/ (Loss) before extraordinary items and tax (3-4)	93.22	86.27	140.14	330.81	280.94	361.00	60.21	21.33	534.47	103.53
6	Extraordinary items	-	-	-	-	-	-	-	-	-	-
7	Profit/ (Loss) before tax (5-6)	93.22	86.27	140.14	330.81	280.94	361.00	60.21	21.33	534.47	103.53
8	Tax Expenses	23.75	20.97	86.39	91.37	103.18	58.28	20.97	85.27	91.37	103.59
9	Net Profit / (Loss) after Tax for the period (7-8)	69.47	65.30	53.75	239.44	177.76	302.72	39.24	(63.94)	443.10	(0.06)
10	Other Comprehensive Income net of taxes	-	-	-	-	-	(1.62)	-	-	-	(1.62)
11	Total Comprehensive Income for the Period (9+10)	69.47	65.30	53.75	239.44	177.76	301.10	39.24	(63.94)	443.10	(0.06)
12	Paid up Equity Share Capital (Face Value of Rs. 10/- each)	2216.00	2216.00	2216.00	2216.00	2216.00	2216.00	2216.00	2216.00	2216.00	2216.00
13	Earning per equity share of Rs.10/- each (not annualised):										
	(i) Basic	0.31	0.29	0.24	1.08	0.80	1.37	0.18	(0.29)	2.00	(0.00)
	(ii) Diluted	0.31	0.29	0.24	1.08	0.80	1.37	0.18	(0.29)	2.00	(0.00)

## Notes:

- The above Unaudited Financial Results as reviewed by the Audit Committee have been approved by the Board of Directors at their meeting held on 31st January, 2020. Limited review of the above results have been carried out by the Statutory Auditors 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), Goombira Tea Company Limited (GTCL), Chargola Tea Company Private Limited (CTCPL), Singlacherra Tea Company Private Limited (STCPL) and Valley Strong Cement (Assam) Limited (VSCAL).
- The management of the wholly owned subsidiary company "Cement International Limited" is confident that business operation of the company will soon start in future, which are presently halted from June 2018 onwards. The management of subsidiary company has also reviewed its assets in accordance with AS-28 (Impairment of Assets) and considered that there is no impairment in the carrying value of the assets.



Vice Chairman &amp; Managing Director



## Statement of Unaudited Financial Results for the Quarter / Period ended 31st December, 2019

		STANDALONE				CONSOLIDATED			
		Quarter Ended		Nine months Period Ended		Year Ended		Quarter Ended	
S. no.	Particulars	31.12.2019 (Unaudited)	30.09.2019 (Unaudited)	31.12.2018 (Unaudited)	31.12.2019 (Unaudited)	31.12.2018 (Unaudited)	31.03.2019 (Audited)	31.12.2019 (Unaudited)	31.12.2018 (Unaudited)

4. Exceptional item of Rs. 355.22 Lakhs income in the consolidated figures for the period ended 31.12.2019 includes forgoing of long term liability/ WCTL of the subsidiary companies under the OTS Scheme of the bank.

5. The figures for the previous periods have been regrouped and reclassified to confirm to the classification of current periods, wherever necessary.

By Order of the Board  
For Barak Valley Cements Ltd.

For Barak Valley Cements Limited



(Kamakhya Chamarla)

Vice Chairman & Managing Director

Vice Chairman & Managing Director

Place : New Delhi

Date : 31.01.2020

**Statement of Consolidated Segment Revenue, Results and Capital Employed for the Quarter/ Period ended 31st December, 2019**

(Rs. In Lakhs)

S.No.	Particulars	CONSOLIDATED					
		Quarter Ended 31.12.2019 (Unaudited)	Quarter Ended 30.09.2019 (Unaudited)	Quarter Ended 31.12.2018 (Unaudited)	Period ended 31.12.2019 (Unaudited)	Period ended 31.12.2018 (Unaudited)	Year Ended 31.03.2019 (Audited)
1	<b>Segment Revenue:</b>						
	a) Cement	3,730.09	3,853.78	3,130.00	11,395.71	10,113.94	13,966.71
	b) Unallocated	12.15	246.49	195.14	457.86	867.40	878.55
	<b>Total</b>	<b>3,742.24</b>	<b>4,100.27</b>	<b>3,325.14</b>	<b>11,853.57</b>	<b>10,981.34</b>	<b>14,845.26</b>
	Less: Inter Segment Revenue	-	-	-	-	-	-
	<b>Net Income From Operations</b>	<b>3,742.24</b>	<b>4,100.27</b>	<b>3,325.14</b>	<b>11,853.57</b>	<b>10,981.34</b>	<b>14,845.26</b>
2	<b>Segment Results before Tax &amp; Finance Cost:</b>						
	a) Cement	262.38	273.00	364.28	863.84	857.58	1,151.48
	b) Unallocated	(30.48)	64.79	(50.36)	64.57	22.00	44.11
	<b>Total</b>	<b>231.89</b>	<b>337.79</b>	<b>313.93</b>	<b>928.40</b>	<b>879.58</b>	<b>1,195.59</b>
	Less: (i) Finance Cost	216.17	275.51	294.41	747.24	776.66	1,097.47
	(ii) Other exceptional items	-	-	(2.63)	(355.22)	-	-
	(iii) Other unallocable expenses (net)	(0.01)	2.09	3.44	1.91	(0.61)	(0.71)
	<b>Total Profit/(Loss) Before Tax</b>	<b>15.73</b>	<b>60.19</b>	<b>18.70</b>	<b>534.47</b>	<b>103.53</b>	<b>98.83</b>
3	<b>Segment Assets :</b>						
	a) Cement	18,537.50	18,150.98	18,773.64	18,537.50	18,773.64	17,866.47
	b) Unallocated	9,462.80	9,621.45	9,150.20	9,462.80	9,150.20	9,301.77
	<b>Total</b>	<b>28,000.29</b>	<b>27,772.43</b>	<b>27,923.84</b>	<b>28,000.29</b>	<b>27,923.84</b>	<b>27,168.24</b>
4	<b>Segment Liabilities :</b>						
	a) Cement Division	12,465.88	12,025.10	12,087.25	12,465.88	12,087.25	11,583.91
	b) Unallocated	4,151.53	4,356.35	4,928.78	4,151.53	4,928.78	4,644.47
	<b>Total</b>	<b>16,617.41</b>	<b>16,381.45</b>	<b>17,016.03</b>	<b>16,617.41</b>	<b>17,016.03</b>	<b>16,228.38</b>
5	<b>Capital Employed :</b>						
	a) Cement Division	6,071.61	6,125.88	6,686.39	6,071.61	6,686.39	6,282.56
	b) Unallocated	5,311.27	5,265.10	4,221.42	5,311.27	4,221.42	4,657.30
	<b>Total</b>	<b>11,382.88</b>	<b>11,390.98</b>	<b>10,907.81</b>	<b>11,382.88</b>	<b>10,907.81</b>	<b>10,939.86</b>

Notes :

- On Standalone basis, the company deals in only one Segment i.e. Cement manufacturing and there is no separate reportable segment.
- Figures of the previous periods have been regrouped and reclassified to confirm to the current period, wherever considered necessary.

By Order of the Board  
For Barak Valley Cements Ltd.



(Kamakhya Chamaria)  
Vice Chairman & Managing Director

Place : New Delhi  
Date : 31.01.2020