



# BARAK VALLEY CEMENTS LTD.

Unit No. DSH 450-451-452, DLF Tower, 15 Shivaji Marg,  
Najafgarh Road, Delhi 110015 • Tel : +91-11-41212800  
E-mail : delhi@barakcement.com • Website : www.barakcement.com  
CIN : L01403AS1999PLC005741



Ref: 2705/BVCL/2026-27

May 27, 2026

To  
The General Manager  
Department of Corporate Services,  
BSE Limited  
Phiroze Jee Jee Bhoj 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

**ISIN: INE139I01011**

**Sub: Outcome of the Board Meeting and Intimation pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 (as amended till date)**

Dear Sir,

Pursuant to Regulation 30 read with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 ('Listing Regulations'), we wish to inform you that the Board of Directors of the Company in their Meeting held today i.e 27<sup>th</sup> May, 2026, *inter-alia*, has considered and approved/taken note of the following matters:

1. Statement showing standalone & Consolidated Un-audited Financial results for the Fourth quarter and Year ended 31<sup>st</sup> March, 2026 along with the Limited Review Report issued by the Statutory Auditors.

The aforesaid results were reviewed by the Audit Committee and subsequently approved and taken on record by the Board of Directors of the Company. The said results will be duly published in the newspapers within due course of time.

2. In compliance with regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular No. CIR/CFD/CMD/56/2016 dated 27th May, 2016, we declare that the Statutory Auditors of the Company P.K. Lakhani & Co. (Firm Registration Number: 014682N) have furnished their Audit Report with Un-modified opinion on Audited Standalone and Consolidated Financial Results for the year ended 31st March, 2026.
3. Publication of Standalone and Consolidated audited financial results for the fourth quarter and year ended 31<sup>st</sup> March, 2026.
4. Certificate from CEO and CFO pursuant to Regulation 33 and 17(8), of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.



# BARAK VALLEY CEMENTS LTD.

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CIN : LD1403AS1999PLC005741



ISO 9001:2015 CERT. No.  
QAC/011/1946

This information is also available on Company's website: <https://www.barakcement.com/> and on the Stock exchanges website: [www.bseindia.com](http://www.bseindia.com) and <https://www.nseindia.com/>.

5. Approval of Related Party Transactions for the year ended 31st March, 2026.
6. To review and take note of the disclosure of Related Party transactions as per Regulation 23(9) of SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015.
7. To approve repetitive contracts, transactions or provide omnibus approval for contracts for the financial year 2026-27.
8. Authorization for making investments, loan etc under section 186 of Companies Act 2013.
9. Approval for borrowings in accordance with section 179,180 of Companies Act 2013.

The Meeting of Board of Directors commenced at 03:00 P.M. and concluded at 4.30 P.M.

This is for your information and record.

For BARAK VALLEY CEMENTS LIMITED

For Barak Valley Cements Ltd.

Preeti Bhatia

(Company Secretary and Compliance Officer)

Encl:

1. Standalone and consolidated Audited Financial Results for the quarter and financial year ended 31st March, 2026.
2. Statement of Standalone and Consolidated Audited Statement of Asset and Liabilities as on 31.03.2026.
3. Standalone and consolidated Cash Flow Statement for the period ended on 31st March 2026.
4. Auditor's Report on Standalone and consolidated audited financial results under Regulation 33 of the SEBI (Listing Obligations and disclosure Requirements) Regulations, 2015.
5. Management's Declaration on Unmodified Audit Report.
6. Statement of no deviation under Regulation 32 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015.



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Ref: 2705/BVCL/2026-27

May 27<sup>th</sup>, 2026

To  
**The General Manager**  
Department of Corporate Services,  
**BSE Limited**  
Phiroze Jee Jee Bhoj 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**

**ISIN: INE139101011**

**Sub: Submission of Audited Standalone & Consolidated Financial Results of the Company for the Quarter and Year ended 31st March, 2026**

Dear Sir,

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 27<sup>th</sup> May, 2026 had considered and approved the Audited Standalone & Consolidated Financial Results for the Quarter and Year ended 31st March, 2026. Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith the following:

1. Audited Standalone & Consolidated Financial results for the Quarter and Year ended 31st March, 2026.
2. Auditor's Report as furnished by the Statutory Auditors in respect of Standalone & Consolidated Financial Results for the Quarter and Year ended 31st March, 2026.

The above information is also available on the website of the Company:  
[www.barakcement.com](http://www.barakcement.com).

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

Thanking You,

For **BARAK VALLEY CEMENTS LIMITED**

For Barak Valley Cements Ltd.

**Kamakhya Chamarla** Director  
Vice Chairman & Managing Director  
DIN: 00612581

## Statement of Audited Financial Results for the Quarter and Year ended 31st March' 2026

S. no.	Particulars	STANDALONE				CONSOLIDATED					
		Quarter ended		Year ended		Quarter ended		Year ended			
		31.03.2026 (Audited)	31.12.2025 (Unaudited)	31.03.2025 (Audited)	31.03.2026 (Audited)	31.03.2026 (Audited)	31.12.2025 (Unaudited)	31.03.2025 (Audited)	31.03.2026 (Audited)		
1	Income from Operations	5,926.57	4,758.86	5,786.86	21,170.58	20,688.87	5,964.70	4,765.14	5,795.67	21,217.17	20,793.09
	a) Revenue from Operations	88.75	17.64	17.55	138.83	55.85	90.30	20.06	64.11	147.19	104.56
	b) Other Income	6,015.32	4,776.50	5,806.53	21,310.41	20,755.72	6,054.99	4,785.19	5,859.78	21,364.36	20,897.65
	Total Income ( a+b)										
2	EXPENSES:										
	a) Cost of materials consumed	2,286.46	1,389.12	1,248.62	7,577.56	6,345.61	2,278.68	1,389.12	1,245.09	7,567.78	5,564.35
	b) Purchase of traded goods	373.91	(86.14)	435.51	(83.65)	227.30	514.83	(86.14)	1.56	58.17	389.55
	c) Changes in inventories of finished goods, work - in - progress and stock-in- trade	524.11	671.41	603.64	2,188.25	1,891.00	574.40	717.89	550.50	2,346.86	2,055.78
	d) Employee benefits expense	94.55	107.91	125.38	421.59	555.62	90.59	142.33	126.40	421.84	558.54
	e) Finance costs	130.43	130.10	143.75	512.80	588.20	141.48	133.11	148.69	537.84	592.22
	f) Depreciation and amortisation expense	2306.11	2,676.65	2,848.73	9,979.96	9,971.89	2,239.85	2,676.97	3,126.73	10,152.86	10,429.54
	g) Other expenses	5,716.67	4,789.05	5,407.04	20,576.51	19,559.63	5,839.83	4,975.28	5,640.83	21,084.96	19,391.54
	Total Expenses	298.64	(12.55)	399.49	733.91	1,196.09	215.16	(190.09)	218.95	279.41	906.11
3	Profit / (Loss) before exceptional and extraordinary items and tax (1-2)										
4	Exceptional items (Income)/ Loss										
5	Profit/ (Loss) before extraordinary items and tax (3-4)	268.64	(12.55)	399.49	733.91	1,196.09	215.16	(190.09)	218.95	279.41	906.11
6	Extraordinary items										
7	Profit/ (Loss) before tax (5-6)	268.64	(12.55)	399.49	733.91	1,196.09	215.16	(190.09)	218.95	279.41	906.11
8	Tax Expenses	58.04	40.65	100.13	238.19	388.00	69.69	40.65	100.85	250.04	399.42
9	Net Profit / (Loss) after Tax for the period (7-8)	240.61	(53.19)	299.36	495.72	807.16	145.27	(230.67)	118.30	29.37	516.68
	attributable to :										
	Shareholders of the Company	12.75	-	(7.64)	12.75	(7.64)	12.75	-	(7.64)	12.75	(7.64)
	Non - controlling interest										
10	Other Comprehensive Income net of taxes										
11	Total Comprehensive Income for the Period (9+10) attributable to :										
	Shareholders of the company	253.35	(53.19)	291.72	508.46	799.55	158.01	(230.67)	110.66	42.12	509.05
	Non - controlling interest										
12	Paid up Equity Share Capital (Face Value of Rs. 10/- each)	2,216.00	2,216.00	2,215.00	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	1.09	(0.24)	1.35	2.24	3.54	0.66	(1.04)	0.03	0.13	2.33
	(ii) Diluted	1.09	(0.24)	1.35	2.24	3.54	0.66	(1.04)	0.53	0.13	2.33

**Notes:**

- The above financial results has been prepared in accordance with Indian Accounting Standards prescribed under section 133 of the Companies Act, 2013 read with relevant rules thereunder and in terms of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, as amended. The above results were reviewed by the Audit Committee and have been approved by the Board of Directors at their meeting held on 27th May 2026. The same has been audited by the Statutory Auditor's of the company who have expressed an unmodified opinion thereon.
- During the year ended 31st March 2026, company has acquired shareholding of "Mustah Cement Limited" (MCL), consequently MCL has become another subsidiary 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), Valley Strong Cement (Assam) Limited (VSCAL) and Mustah Cement Limited (MCL).
- The Government of India has notified four Labour codes on November 21, 2025, which have introduced various changes including revised definition of 'wages'. Based on the subsequent FAQ's and clarifications issued by the Ministry of Labour and further examination of its employees salary structure, the Company has assessed the impact of these changes and a sum of Rs. 111.51 Lakh has been recognised towards additional employee benefit obligations during the year ended 31st March 2026 under 'Employee Benefit Expenses'. The company continues to monitor further notifications and clarifications relating to the Labour Codes and will account for the impact, if any accordingly.
- The group is primarily engaged in the manufacturing and sale of Cement and cement related products. There are no separate reportable segments as per IND-AS 108, 'Operating Segments'.
- The figures for the quarter ended March 31, 2026 and March 31, 2025 are arrived at as difference between Audited figures in respect of the full financial years and the Unaudited published figures upto nine months of the relevant financial years which were subjected to limited review by the Statutory Auditors
- Figures of the previous period/ year have been regrouped and reclassified to confirm to the classification of current period, wherever necessary.

Place : New Delhi  
Date : 27.05.2026

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

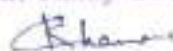
Kamakhya Chamaria  
(Vice Chairman & Managing Director)

## Balance Sheet as at 31st March' 2026

(Rs. in Lakhs)

S.No.	Particulars	STANDALONE		CONSOLIDATED	
		As on 31.03.2026 (Audited)	As on 31.03.2025 (Audited)	As on 31.03.2026 (Audited)	As on 31.03.2025 (Audited)
<b>A</b>	<b>ASSETS</b>				
1	<b>Non-Current Assets</b>				
	Property, Plant and Equipment	9,770.48	10,294.80	12,644.08	13,171.16
	Capital Work-in-progress	64.05	-	192.95	-
	Intangible Assets	0.36	0.36	0.36	0.36
	Investment in Subsidiaries	1,936.67	1,266.52	-	-
	<b>Financial Assets :</b>				
	- Investments	25.91	21.73	25.91	21.73
	-Other Financial Assets	178.38	191.33	251.82	261.01
	Other Non-Current Assets	500.00	750.00	222.50	287.50
	<b>Total Non-Current Assets</b>	<b>12,475.86</b>	<b>12,524.74</b>	<b>13,337.60</b>	<b>13,721.77</b>
2	<b>Current Assets</b>				
	Inventories	2,930.46	3,049.29	3,050.54	3,307.31
	<b>Financial Assets:</b>				
	Trade Receivables	2,393.68	1,879.86	2,455.17	1,896.75
	Cash and Cash Equivalents	7.96	106.98	25.78	134.35
	Other Bank Balances	42.32	161.78	76.31	194.03
	Loans	302.69	367.77	647.97	962.23
	Others financial assets	16.30	16.41	26.90	21.95
	Other Current Assets	1,446.18	1,549.61	1,374.45	1,669.73
	<b>Total Current Assets</b>	<b>7,139.59</b>	<b>7,131.68</b>	<b>7,657.13</b>	<b>8,186.35</b>
	<b>TOTAL ASSETS</b>	<b>19,615.45</b>	<b>19,656.42</b>	<b>20,994.73</b>	<b>21,908.11</b>
<b>B</b>	<b>EQUITY AND LIABILITIES</b>				
	<b>Equity</b>				
	Equity Share capital	2,216.00	2,216.00	2,216.00	2,216.00
	Other equity	9,406.67	8,898.20	10,317.08	10,325.67
	<b>Total Equity</b>	<b>11,622.67</b>	<b>11,114.20</b>	<b>12,533.06</b>	<b>12,541.67</b>
	<b>Liabilities</b>				
1	<b>Non-Current Liabilities</b>				
	<b>Financial Liabilities</b>				
	Borrowings	624.61	1,091.23	624.61	1,091.23
	Other Financial Liabilities	959.34	979.54	959.34	979.54
	Employee Benefit Obligation	58.18	230.31	64.93	234.47
	Deferred tax liability	164.45	161.13	137.24	134.49
	Other Non-Current Liabilities	55.90	85.21	62.80	423.28
	<b>Total Non-Current Liabilities</b>	<b>1,862.47</b>	<b>2,527.43</b>	<b>1,848.92</b>	<b>2,863.00</b>
2	<b>Current Liabilities</b>				
	<b>Financial Liabilities</b>				
	Borrowings	2,313.48	2,211.98	2,313.48	2,211.98
	<b>-Trade Payables</b>				
	Total outstanding dues of micro enterprises and small enterprises	46.10	129.04	46.10	129.04
	Total outstanding dues of creditors other than micro enterprises and small enterprises	2,001.99	1,348.83	2,256.11	1,572.29
	Other Financial Liabilities	352.71	646.02	358.77	661.35
	Employee Benefit Obligation	121.09	81.79	124.91	87.55
	Other Current Liabilities	1,288.91	1,551.85	1,505.33	1,796.87
	Current Tax Liabilities (net)	6.04	45.28	6.04	44.37
	<b>Total Current Liabilities</b>	<b>6,130.32</b>	<b>6,014.79</b>	<b>6,612.75</b>	<b>6,503.44</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>19,615.45</b>	<b>19,656.42</b>	<b>20,994.73</b>	<b>21,908.11</b>

For Barak Valley Coments Ltd.



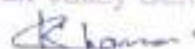
Managing Director

**BARAK VALLEY CEMENTS LIMITED**
**Statement of Cash Flow for the year ended 31st March' 2026**

(Rs. In Lakhs)

S.no.	Particulars	Standalone		Consolidated	
		Year ended 31.03.2026 (Audited)	Year ended 31.03.2025 (Audited)	Year ended 31.03.2026 (Audited)	Year ended 31.03.2025 (Audited)
<b>A.</b>	<b>CASH FLOW FROM OPERATING ACTIVITIES :</b>				
	Profit / (Loss) before exceptional items and Tax	733.91	1,198.09	279.41	906.11
	<b>Adjustments for:</b>				
	Add : Depreciation and amortisation expenses	512.80	568.20	537.84	592.22
	Interest and finance charges	421.59	555.62	421.64	558.54
	Reversal of earlier year taxes	(22.63)	(88.28)	(35.03)	(88.28)
	Pre-operative expenses w/off during the year	-	-	-	29.02
	Loss on Sale of Fixed Assets	60.96	0.30	60.96	0.30
	Amortisation of deferred income	(9.32)	(9.32)	(10.47)	(10.47)
	Allowances for credit losses on trade receivables/advances	64.84	64.68	171.19	234.49
	Interest on Bank deposits and Others	(28.68)	(28.12)	(34.90)	(33.63)
	Re-measurement (losses) on Defined Benefit Plan	12.85	(15.24)	12.85	(15.24)
	<b>Operating Profit before working capital changes</b>	<b>1,746.32</b>	<b>2,243.95</b>	<b>1,403.47</b>	<b>2,173.05</b>
	<b>Adjustment for change in:</b>				
	(Increase)/ Decrease in trade receivables	(513.62)	(247.44)	(558.42)	(184.60)
	(Increase)/ Decrease in Inventories	118.82	198.99	256.75	361.56
	(Increase)/ Decrease in other Assets	165.72	271.81	246.07	353.78
	Increase / (Decrease) in trade payables	570.22	(129.12)	602.89	(1,249.47)
	Increase/ (Decrease) in borrowings	101.50	(735.41)	101.50	-
	Increase / (Decrease) in other liabilities and provisions	(734.37)	(78.88)	(770.67)	65.89
	<b>Cash generated from Operations</b>	<b>1,454.38</b>	<b>1,523.90</b>	<b>1,281.59</b>	<b>1,530.21</b>
	Income - taxes Paid	(210.49)	(314.53)	(210.49)	(315.43)
	<b>Net Cash Flow from Operating Activities</b>	<b>1,243.89</b>	<b>1,209.37</b>	<b>1,071.10</b>	<b>1,214.77</b>
<b>B.</b>	<b>CASH FLOW FROM INVESTING ACTIVITIES:</b>				
	Purchase of Property, plant and equipment (including capital work in progress)	(186.21)	(27.75)	(340.22)	(250.98)
	Proceeds from Sale/disposal of Property, plant and equipments	72.72	0.50	75.57	0.50
	Loan and Advances	65.07	49.46	359.26	396.07
	Interest on Bank deposits and Others	28.68	28.12	34.90	33.63
	Investment in Subsidiaries	(414.77)	(16.63)	(50.73)	-
	<b>Net Cash used in investing activities</b>	<b>(434.50)</b>	<b>33.69</b>	<b>78.78</b>	<b>179.22</b>
<b>C.</b>	<b>CASH FLOW FROM FINANCING ACTIVITIES :</b>				
	Increase / (Decrease) in long term brk & other borrowings	(406.82)	(691.73)	(836.82)	(841.73)
	Interest & finance charges paid	(421.59)	(555.62)	(421.64)	(558.54)
	<b>Net Cash flows from financing activities</b>	<b>(908.41)</b>	<b>(1,247.35)</b>	<b>(1,258.46)</b>	<b>(1,400.26)</b>
	<b>Net increase / (Decrease) in Cash and Cash Equivalents (A+B+C)</b>	<b>(99.02)</b>	<b>(4.29)</b>	<b>(100.58)</b>	<b>(6.27)</b>
	Add:- Cash and Cash Equivalents at the beginning of the year	106.98	111.27	134.35	140.62
	<b>Cash and Cash Equivalents at the end of the year</b>	<b>7.96</b>	<b>106.98</b>	<b>25.78</b>	<b>134.35</b>

For Barak Valley Cements Ltd



Managing Director

P.K. LAKHANI & CO.  
CHARTERED ACCOUNTANTS  
879-Basement, Sector-40,  
Gurgaon -122001, Haryana  
Mobile No: 9891346482  
E-mail: pradeep.lakhani@gmail.com

**Independent Auditor's Report**

To  
The Board of Directors of  
Barak Valley Cements Limited

Report on the audit of the standalone annual financial results

**Opinion**

We have audited the accompanying Statement of Standalone Financial Results of Barak Valley Cements Limited ("the Company") for the year ended March 31, 2026 and the notes thereon (referred as the 'Financial Results') enclosed herewith, being compiled 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 explanation given to us, the aforesaid financial results:

- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information for the year ended March 31, 2026.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone 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 with the ethical requirements that are relevant to our audit of financial statements under the provisions of the Act and the Rules there under, and we have fulfilled our ethical responsibilities in accordance with the requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion on the standalone annual financial results.



## **Managements and Board of Director's Responsibilities of the Standalone Annual Financial Results**

These standalone annual financial results have been prepared on the basis of the Standalone annual financial statements. The Company's Management and the Board of Directors are responsible for the preparation and presentation of this Statement that gives a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the applicable Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued there under 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 Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone annual financial results, the Management and 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 company's management and the Board of Directors are also responsible for overseeing the Company's financial reporting process.

## **Auditor's Responsibilities for the Audit of the Standalone Financial Results**

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue 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 the 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 Statement, 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 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 with reference to financial statements in place and the operating effectiveness of such control.
- 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 Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone financial results that individually or in aggregate, make it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work, and (ii) to evaluate the effect of any identified misstatements in the standalone financial results.

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.



### Other Matters

- The figures for the quarter ended March 31, 2026 and the corresponding quarter ended in the previous year as reported in the standalone annual financial results are the balancing figures between audited figures in respect of the full financial year ended on March 31, 2026 / March 31, 2025 and the published year to date figures up to the end of the third quarter of current and previous financial year respectively. Also, the figures up to the end of the third quarter of the current and previous financial year have only been reviewed by us as required under the Listing Regulations and not audited.
- The standalone annual financial results dealt with by this report have been prepared for the express purpose of filing with stock exchanges. These results are based on the audited standalone financial statements of the company for the year ended March 31, 2026 on which we issued an unmodified audit opinion.

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



CA. Sandeep Gulati  
(Partner)  
M. No. : 509230  
UDIN : 26509230DLBNKE6177  
Place: Gurgaon  
Date: 27.05.2026



# BARAK VALLEY CEMENTS LTD.

Unit No. DSM 450-451-452, DLF Tower, 15 Shivaji Marg,

Najafgarh Road, Delhi 110015 • Tel. : +91-11-41212600

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

CIN : L01403AS1999PLC005741



ISO 9001:2008 CERT. No.:  
SAC/031/1994

## Management Declaration on Un-modified Limited Review Report

Pursuant to regulation 33(3) (d) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016 issued by the Securities and Exchange Board of India (SEBI) it is hereby declared that the Statutory Auditors of the Company, M/s P.K. Lakhani & Co. (Chartered Accountants, FRN: 014682-N), have issued the Auditor's Report for the standalone & Consolidated Financial Statements as prepared under the Companies Act, 2013 and Financial Results as prepared under SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 for the Quarter and Year ended 31st March, 2026 with unmodified opinion.

Kindly take the same on your records.

Thanking you,

**For Barak Valley Cements Limited**

For Barak Valley Cements Ltd.

Managing Director

**Kamakhya Chamarla**

**Vice Chairman & Managing Director**

**DIN: 00612581**

**Add: 48/72, West Punjabi Bagh, New Delhi 110026**

**Date: 27.05.2026**

**Place: Delhi**

P.K. LAKHANI & CO.  
CHARTERED ACCOUNTANTS  
879-Basement, Sector-40,  
Gurgaon -122001, Haryana  
Mobile No: 9891346482  
E-mail: pradeep.lakhani@gmail.com

**Independent Auditor's Report**

To  
The Board of Directors of  
Barak Valley Cements Limited

**Report on the audit of the Consolidated Annual Financial Results**

**Opinion**

We have audited the accompanying Consolidated annual financial results ("the Statement") of Barak Valley Cements Limited ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), for the year ended 31st March' 2026, attached herewith, being submitted by the Parent Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the audit reports of the other auditors on separate audited financial statements / information of the subsidiaries, the aforesaid consolidated annual financial results:

- i. includes the annual financial results of the following entities:

S. No.	Name of the Subsidiaries	Relationship
1.	Badarpur Energy Private Limited (BEPL)	Wholly Owned Subsidiary
2.	Cement International Limited (CIL)	Wholly Owned Subsidiary
3.	Meghalaya Minerals & Mines Limited (MMML)	Wholly Owned Subsidiary
4.	Valley Strong Cement (Assam) Limited (VSCAL)	Wholly Owned Subsidiary
5.	Mustoh Cement Limited (MCL)	Wholly Owned Subsidiary

- ii. each presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- iii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards and other accounting principles generally accepted in India, of the consolidated net profit and consolidated total comprehensive income and other financial information of the Group for the year ended March 31, 2026.


### **Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Consolidated Financial Results" section of our Report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("the ICAI") together with the ethical requirements that are relevant to our audit of the Consolidated Financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our opinion on the consolidated annual financial results.

### **Matters Reported by Component Auditor**

(a) In case of Badarpur Energy Private limited, the component auditor has reported as below:

"The company has stalled down the operations of the entity which indicate that a material uncertainty exists that may cast significant doubt on the Company's ability to continue as a going concern. The Company does not foresee any change in values at which they are presently being carried as the assets & liabilities. The management expects to realize its assets and liabilities at its book value and hence no impact is required to be taken in these financial statements."

(b) In case of Valley Strong Cements (Assam) Limited, the component auditor has reported as below:

"During the year company has started site development and other civil work for its new clinkerisation project. However, the Company has not yet commenced commercial operations. The Company does not foresee any change in values at which they are presently being carried as the assets & liabilities. The management expects to realize its assets and liabilities at its book value and hence no impact is required to be taken in these financial statements."

(c) In case of Cement International Limited, the component auditor has reported as below:

"The Company has undertaken cement trading operations but has not commenced its production activities during the year. The Company does not foresee any change in the values at which they are presently being carried as the assets and liabilities. The management expected to realise its assets and liabilities at its book value and hence no impact is required to be taken in these financial statements."

(d) In case of Mustoh Cement Limited, the component auditor has reported as below:

"The company has not yet started the operations of the entity which indicate that a material uncertainty exists that may cast significant doubt on the Company's ability to continue as a going concern. The Company does not foresee any change in values at which they are presently being carried as the assets & liabilities. The management expects to realize its assets and liabilities at its book value and hence no impact is required to be taken in these financial statements."

However, our opinion is not modified in respect of this matter.



## **Managements and Board of Director's Responsibilities for the Consolidated Annual Financial Results**

These Consolidated annual financial results have been prepared on the basis of consolidated annual financial statements. The Parent company's management and the Board of Directors are responsible for the preparation and presentation of the Statement that give a true and fair view of the consolidated net profit for the year ended March 31, 2026 and other comprehensive income and other financial information of the Group in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Act, read with relevant rules issued there under and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

The respective Management and the Board of Directors of the companies included in the Group, are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group 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 the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error. These financial results have been used for the purpose of preparation of the Statement by the Board of Directors & Management of the Parent Company, as aforesaid.

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

The respective company's Management and the Board of Directors of the companies included in the Group is responsible for overseeing the financial reporting process of each company.

## **Auditor's Responsibilities for the Audit of the Consolidated Annual Financial Results**

Our objectives are to obtain reasonable assurance about whether the Consolidated financial results as a whole is free from material misstatement, whether due to fraud or error, and to issue 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 consolidated annual 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 Statement, 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 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 with reference to consolidated financial statements in place and the operating effectiveness of such control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management's and Board of Director's 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 ability of the Group 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 Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Consolidated annual financial results, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results / financial information of the entities within the Group to express an opinion on the Consolidated annual financial results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Statement of which we are the independent auditors. For the other entities included in the Statement, which have been audited by the other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion. Our responsibilities in this regard are further described in para (1) of the section titled "Other Matters" in this audit report

Materiality is the magnitude or misstatements in the standalone financial results that individually or in aggregate, make it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work, and (ii) to evaluate the effect of any identified misstatements in the consolidated financial results.



We communicate with those charged with governance of the Parent company and such other entities included in the Statement of which we are the independent auditors 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.

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

#### Other Matters

- We did not audit the financial statements and other financial information in respect of all the five subsidiaries included in the consolidated annual financial results, whose consolidated financial statements reflect total assets of Rs. 4,027.57 Lakhs as well as the total revenue of Rs. 378.65 Lakhs, total net profit/(loss) of Rs. (465.80) Lakhs and total comprehensive Income/(Loss) of Rs. (465.80) lakhs and net cash outflows of Rs. 14.51 Lakhs for the year ended March 31, 2026 as considered in the consolidated financial results. These financial statements have been audited by other independent auditors whose report on the financial statements of above-mentioned subsidiaries have been furnished to us by the management and our opinion on the consolidated financial results, 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 in paragraph above.

Our opinion on the Statement is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the Consolidated Financial Results certified by the Board of Directors.

- The figures for the quarter ended 31<sup>st</sup> March' 2026 and the corresponding quarter ended 31<sup>st</sup> March' 2025 as reported in the consolidated annual financial results are the balancing figures between audited figures in respect of the full financial year ended 31<sup>st</sup> March' 2026 / 31<sup>st</sup> March' 2025 and the published year to date figures up to the end of the third quarter of current year and previous financial year respectively. Figures up to the end of the third quarter of the current year and previous financial year has only been reviewed by us as required under the Listing Regulations and not audited.

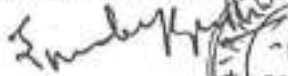


The consolidated annual financial results dealt with by this report have been prepared for the express purpose of filing with stock exchanges. These results are based on the audited consolidated financial statements of the company for the year ended March 31, 2026 on which we issued an unmodified audit opinion.

Our opinion is not modified in respect of above matters.

For P.K. Lakhani & Co.  
Chartered Accountants

(Firm Registration no. 014682N)



CA. Sandeep Gulati  
(Partner)

M. No.: 509230

UDIN: 26509230JHIXQU2274

Place: Gurgaon

Date: 27.05.2026





# BARAK VALLEY CEMENTS LTD.

Unit No. DSM 450-451-452, DLF Tower, 15 Shivaji Marg,  
Najafgarh Road, Delhi 110015 • Tel. : +91-11-41212600

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

CIN : L01403AS1999PLC005741



ISO 9001:2015 CERT. No.  
04C/11/1946

## UNDERTAKING FOR STATEMENT OF DEVIATION/VARIATIONS FOR PROCEEDS OF PUBLIC ISSUE, RIGHTS ISSUE, PREFERENTIAL ISSUE, QUALIFIED INSTITUTIONS PLACEMENT (QIP) ETC

This is to inform that Regulation 32 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 is not applicable for the Quarter and Year ended 31st March, 2026 as the Company has not raised any funds by way of public issue, rights issue, preferential issue etc. in the said Quarter.

**Thanking You  
For Barak Valley Cements Limited**

For Barak Valley Cements Ltd.

**Kamakhya Chamaria** Director  
Vice Chairman & Managing Director

DIN: 00612581

Add: 48/72, West Punjabi Bagh, New Delhi 110026

Date: 27.05.2026

Place: Delhi