



BURNPUR CEMENT LIMITED

Regd. Office : Palashdiha Panchgachia Road, P.O. Kanyapur, Asansol - 713341, Dist. Burdwan, W.B.
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CIN: L27104WB1986PLC040831

Statement of Standalone Unaudited Financial Results for the Quarter and Nine Months ended 31st December, 2023

(Rs In Lakhs)

Sl. No.	Particulars	Quarter ended			Nine Months Ended		Year Ended
		31.12.2023	30.09.2023	31.12.2022	31.12.2023	31.12.2022	31.03.2023
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from operations						
	a) Income from operations	4,074.39	4,339.94	3,493.12	13386.01	9925.42	14622.09
	b) Other operating income	-	-	-	-	-	-
	Total income from operations (a+b)	4,074.39	4,339.94	3,493.12	13,386.01	9,925.42	14,622.09
2	Other Income	2.96	8.25	13.59	24.96	22.61	554.19
3	Total Income (1+2)	4077.35	4348.19	3506.71	13410.97	9948.03	15176.28
4	Expenses						
	a) Cost of Materials Consumed	3371.30	3318.48	2858.60	10659.92	7690.17	11316.34
	b) Changes in inventories of Finished goods, WIP & stock in trade	109.31	(14.09)	(85.22)	51.61	44.35	108.05
	c) Power & Fuel	173.11	271.42	257.75	755.34	682.90	996.69
	d) Employee benefit expenses	116.86	179.90	165.50	462.10	485.56	668.94
	e) Finance Cost	1985.52	1937.90	1877.66	5801.40	5430.98	7139.07
	f) Depreciation & Ammortization Exp	187.67	279.39	276.47	737.89	829.85	1106.07
	g) Other Expenditure	2649.25	286.65	217.62	3201.83	631.77	905.96
	Total expenses	8593.02	6259.65	5568.38	21670.10	15795.58	22241.12
5	Profit/(Loss) before exceptional items(3-4)	(4515.67)	(1911.46)	(2061.67)	(8259.13)	(5847.55)	(7064.85)
6	Exceptional Items	-	-	-	-	-	-
7	Prior Period Items						
	a) Prior Period Expenses	0.01	0.16	0.00	0.17	0.95	0.95
	b) Prior Period Income	-	-	-	-	-	38.85
	Net Prior Period Expenses (7=7a-7b)	0.01	0.16	0.00	0.17	0.95	(37.90)
8	Profit/(Loss) from ordinary activities before tax (5-6-7)	(4515.68)	(1911.62)	(2061.67)	(8259.30)	(5848.50)	(7026.95)
9	Tax expense						
	Current tax	-	-	-	-	-	-
	Deferred tax	-	3.91	15.28	6.76	45.71	56.48
	Total tax expense	0.00	3.91	15.28	6.76	45.71	56.48
10	Profit/(Loss) for the period from continuing operations (8-9)	(4515.68)	(1915.53)	(2076.95)	(8266.06)	(5894.21)	(7083.43)
11	Other Comprehensive income (net of tax)						
	a) Items that will not be reclassified to profit and loss	-	-	-	-	-	-
	b) Items that will be reclassified to profit and loss	-	-	-	-	-	-
	Total Profit/ (Loss) after Comprehensive income (after tax) (10+11)	(4515.68)	(1915.53)	(2076.95)	(8266.06)	(5894.21)	(7083.43)
12	Paid-up equity share capital (Face value of Rs 10 each)	8612.44	8612.44	8612.44	8612.44	8612.44	8612.44
13	Earnings per equity share (for continuing operations)						
	(a) Basic	(5.24)	(2.22)	(2.41)	(9.60)	(6.84)	(8.22)
	(b) Diluted	(5.24)	(2.22)	(2.41)	(9.60)	(6.84)	(8.22)

Notes:

- The above results for the quarter ended 31st December, 2023 have been reviewed by the Audit Committee and subsequently approved by the Board of Director at its meeting held on February 12, 2024.
- Effective from 1st April, 2018 the company has adopted IND AS 115 " Revenue from contract with customers" Based on the assessment done by the management, there is no material impact on revenue recognized during the quarter and nine months ended December 31, 2023.
- The Company is primarily engaged in the business of manufacturing and sale of Cement. All other activities of the Company revolve around the main business and accordingly there are no separate reportable segments, as per the 'Indian Accounting Standard on Operating Segment' (Ind AS 108) specified under Section 133 of the Companies Act, 2013 read with the relevant rules issued there under and the other accounting principles generally accepted in India.
- During the quarter ended December 31, 2023, the company has generated turnover of Rs. 4074.39 Lakh. The company has sold 48560.40 MT cement during the said quarter.
- During the quarter ended December 31, 2023, the Company has incurred a loss of Rs 4515.68 lakhs. The major amount of loss includes Finance cost of Rs. 1985.52 Lakh, Depreciation of Rs. 187.67 Lakh and loss on sale of fixed assets of Rs 2305.43 Lakh. The management is hopeful of improving the performance of the company by exploring various avenues of enhancing revenue. The measures taken are expected to improve the performance of the company and accordingly the financial statement continue to be presented on a going concern basis.
- The figures for the previous periods have been regrouped/reclassified/restated wherever necessary in order to make them comparable with figures for the quarter ended December 31, 2023.
- The Company was in an offtake agreement with Ultratech Cement Limited ("Ultratech") by virtue of which the company was selling its entire finished products to Ultratech and the impact of demand and supply of Ultratech directly affected the performance of the company. Further on November 29, 2023, M/s UV Asset Reconstruction Company Limited ("UVARCL"), by exercising their powers conferred to them under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 read with Security Interest (Enforcement) Rules, 2002, had by an auction process sold the entire immovable and moveable assets of the Company situated at Patratu to M/s Ultratech Cement Limited for a total consideration of Rs. 169.79 Crores. The said amount of Rs. 169.79 Crores has been adjusted against the outstanding loan account balance standing in the books of the Company in the name of UVARCL.

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

Indrajeet Kumar Tiwary
Wholetime Director
DIN: 06526392



Place : Kolkata
Date : 12th February, 2024

K PANDEYA & Co.
Chartered Accountants

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

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

We have reviewed the accompanying statement of standalone unaudited financial results of "Burnpur Cement Limited" ("the Company") for the quarter and nine months ended December 31, 2023 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by SEBI from time to time.

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

Scope of Review

We conducted our review of the statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.



Opinion

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.

On November 29, 2023, M/s UV Asset Reconstruction Company Limited ('UVARCL'), by exercising their powers conferred to them under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 read with Security Interest (Enforcement) Rules, 2002, had by an auction process sold the entire immoveable and moveable assets of the Company situated at Patratu to M/s Ultratech Cement Limited for a total consideration of Rs. 169.79 Crores.

M/s UV Asset Reconstruction Company Limited ('UVARCL') is also a major shareholder of the Company holding 25.31% share on December 31, 2023. The said amount of Rs. 169.79 Crores has been adjusted against the outstanding loan account balance standing in the books of the Company in the name of M/s UV Asset Reconstruction Company Limited ('UVARCL').

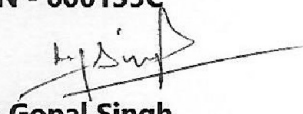
The Company is primarily engaged in the business of manufacturing and sale of cement. Since the entire immoveable and moveable assets of the Company situated at Patratu has been sold to M/s Ultratech Cement Limited, the Company as of now does not have any avenue to earn income from operations of manufacturing and sale of cement. The sale of entire immoveable and moveable assets of the Company situated at Patratu raises questions about the ability of the Company to continue as a going concern.

UDIN: 24403581BKEIOL7393

Date: 12.02.2024
Place: Ranchi



K. Pandeya & Co.
Chartered Accountants
FRN - 000135C


CA Gopal Singh
Partner
M. No. - 403581