



BURNPUR CEMENT LIMITED

Corporate Office : "7/1 Anandilal Poddar Sarani (Russet Street)
5th floor, Flat No -5B, Kanchana Building, Kolkata - 700071
Phone : 033-2265 3167 / 033- 4003 0212
Web : www.burnpurcement.com
CIN No. : L27104WB1986PLC040831

10.11.2020

To The Corporate Relationship Department BSE Limited Phiroz Jeejee bhoy Towers, Fort Dalal Street Mumbai – 400 001 Script Code - 532931	To National Stock Exchange of India Ltd., Exchange Plaza, C-1, Block-G Bandra Kurla Complex, Bandra (E) Mumbai – 400 051 Script Code – BURNPUR
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Sub: Outcome of Board Meeting held on 10th November, 2020 and Disclosure under Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir,


Pursuant to Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, followings are the brief details of the Board Meeting:

- Standalone Unaudited Financial Results of the Company for the Quarter ended 30th September, 2020 along with the Limited Review Report thereon.
- The Board took a note of the delayed compliance of Regulation 29(2)/ (3) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 for the board meeting dated 14th August 2020 identified by the exchange and discussed that, as the board meeting was conducted with a shorter notice due to unavoidable circumstances, the company had to intimate the stock exchanges about the board meeting with a shorter period. Further, the company has applied to the stock exchanges for the waiver of the same.

The Board Meeting started at 12.15 p.m. and concluded at 01.25 p.m.

Kindly take the same on record.

Thanking You,
Yours Faithfully,
For Burnpur Cement Limited


Tapas Tirtha
Company Secretary
Encl: as above



Regd. Office & Plant : Vill. Palasdiha Gram, Panchgachia Road, P.O.: Kanyapur, Asansol - 713 341, Dist. : Paschim Burdwan, W.B.
Phone : +91 77193 64786

Patratu Plant : B-38, Patratu Industrial Area, P.O.: Patratu, Ramgarh - 829119, Dist.: Jharkhand
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INDEPENDENT AUDITOR'S REVIEW REPORT

**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 half year ended September 30, 2020 (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 modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. Management is responsible for the preparation and fair presentation of this interim financial information in accordance with Generally Accepted Accounting Principle and IND-AS. Our responsibility is to express a conclusion on this interim financial information based on our review.

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 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 issue a report on these financial statements 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 recognised accounting practices and policies has disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

UDIN:-20422906AAAACH4544

Date: - 10th November 2020
Place:-Ranchi



K. Pandeya & Co.
Chartered Accountants
FRN: - 0000135C

Agarwal
16/11/2020
SANDEEP KUMAR AGARWAL
Partner
M.No:- 422906



BURNPUR CEMENT LIMITED

Regd. Office : Palashdaha Panchgachia Road, P.O. Kanyapur, Asansol - 713341, Dist. Burdwan, W.B.
Phone : (0341) 2250859, Fax: (0341) 2250859 email : CS@burnpurcement.com website : www.burnpurcement.com
CIN NO. L27104WB1986PLC040831

Statement of Standalone Unaudited Results for the Quarter ended 30th Sep, 2020

(Rs In Lakhs)

Sl. No.	Particulars	Quarter ended			Half Year Ended		Year Ended
		30.09.2020	30.06.2020	30.09.2019	30.09.2020	30.09.2019	31.03.2020
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from operations						
	a) Income from operations	2,284.96	1,967.36	1914.51	4252.32	3918.04	7755.72
	b) Other operating income	-	-	-	-	-	-
	Total income from operations (a+b)	2,284.96	1,967.36	1,914.51	4,252.32	3,918.04	7,755.72
2	Other Income	71.21	2.89	21.96	74.10	29.12	117.61
3	Total Income (1+2)	2356.16	1970.25	1936.47	4326.41	3947.16	7873.33
4	Expenses						
	a) Cost of Materials Consumed	2012.65	1619.52	1296.02	3632.17	2785.45	5967.27
	b) Changes in inventories of Finished goods, WIP & stock in trade	18.58	(43.01)	51.27	(24.43)	(40.89)	(88.44)
	c) Power & Fuel	171.54	151.40	141.41	322.94	283.98	598.30
	e) Employee benefit expenses	91.41	75.16	98.53	166.58	204.59	373.32
	f) Finance Cost	1,379.53	1,338.02	-	2,717.55	-	4685.73
	g) Depreciation & Ammortization Exp	278.56	297.72	308.94	576.28	611.07	1215.43
	d) Other Expenditure	1335.06	127.79	202.67	1462.85	392.77	435.64
	Total expenses	5287.34	3566.60	2098.83	8853.93	4236.97	13187.24
5	Profit/(Loss) before exceptional items(3-4)	(2931.18)	(1596.34)	(162.36)	(4527.52)	(289.80)	(5313.91)
6	Exceptional Items	-	-	-	-	-	-
7	Prior Period Items						
	a) Prior Period Expenses	2.72	-	1.64	2.72	2.84	7549.66
	b) Prior Period Income	-	-	-	-	-	4.64
	Net Prior Period Expenses (7=a-7b)	2.72	-	1.64	2.72	2.84	7545.02
8	Profit/(Loss) from ordinary activities before tax (5-6-7)	(2933.90)	(1596.34)	(164.00)	(4530.24)	(292.64)	(12858.93)
9	Tax expense						
	Current tax	-	-	-	-	-	-
	Deferred tax	44.25	42.77	48.99	87.02	103.92	218.00
	Total tax expense	44.25	42.77	48.99	87.02	103.92	218.00
10	Profit/(Loss) for the period from continuing operations (8-9)	(2978.15)	(1639.11)	(212.99)	(4617.26)	(396.56)	(13076.93)
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)	(2978.15)	(1639.11)	(212.99)	(4617.26)	(396.56)	(13076.93)
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	(3.46)	(1.90)	(0.25)	(5.36)	(0.46)	(15.18)
	(b) Diluted	(3.46)	(1.90)	(0.25)	(5.36)	(0.46)	(15.18)

Notes :

- The above results for the quarter ended 30th Sep, 2020 have been reviewed by the Audit Committee and subsequently approved by the Board of Director at its meeting held on 10th November 2020.
- 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 half year ended Sep 30, 2020.
- 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 the company has a turnover of Rs. 2284.96 Lakh which is 44.16% higher than the average sales of september quarter of last 3 years i.e. 1585.04 Lakhs. Further, due to the monsoon season and lack of demand of cement due to the impact of Covid-19, the company could sell 70316.1 MT only, otherwise the Company could achieve higher turnover in the September quarter.
- Other Income includes sales of lime stone of Rs. 32 lakh approximately and also includes an amount written off against the one time settlement of loan account of WBFC of Rs. 31 Lakh approximately.
- Other Expenditure includes an amount written off against the movable assets of Asansol Unit of Rs. 11.33 Crore which were mortgaged to WBFC against its loan account. The Asansol Unit is unoperational since December 2016 and due to disruption of operation for around four years, the assets were of no use and the WBFC has sold the same as scrap.
- During the quarter ended, the Company has incurred a loss of Rs.2933.90 lakhs. The major amount of loss includes the written off amount of movable assets of Asansol Unit of Rs. 11.33 Crore sold by WBFC and the finance cost, which are not operational losses. The management is hopeful of improving the performance of the company by exploring various avenues of enhancing revenue. The said 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 half year ended Sep 30, 2020.
- The duration and severity of COVID-19 pandemic and the disruption caused to global economic and business environment cannot be reasonably estimated. The Company is in offtake agreement with Ultra Tech Cement Limited by virtue of which the company sales its entire finished product to Ultra Tech and the impact of demand and supply of Ultra Tech Cement Limited directly affects the performance of the company. However, the extent of impact of this pandemic on Company's business operations, cash flows, future revenue, assets and liabilities will depend on numerous evolving factors of Ultra Tech Cement Limited that currently cannot be reasonably assessed.

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

Indrajeet Kumar Tiwary
Wholetime Director



Place : Patratu
Date : 10.11.2020

Burnpur Cement Limited

Statement of Assets & Liabilities

(Rs. In Lakhs)

Sr. No	PARTICULAR	As at 30.09.2020	As at 31.03.2020
		(Un Audited)	(Audited)
A	ASSETS		
1	Non - Current Assets		
	(a) Property Plant and Equipment	23,558.34	25298.73
	(b) Capital work in progress	48.47	41.06
	(c) Intangible assets	2.14	2.44
	(d) Intangible assets under development	-	-
	(e) Financial assets	-	-
	(f) Deferred tax assets (net)	-	-
	(g) Other non current assets	1,557.00	1578.79
	Sub-Total Non-Current Assets	25,165.94	26,921.02
2	Current Assets		
	(a) Inventories	2,270.92	2,178.49
	(b) Financial Assets	-	-
	(i) Trade receivables	125.75	113.49
	(ii) Cash and cash equivalents	32.57	28.80
	(iii) Bank balances other than (ii) above	104.66	110.46
	(iv) Other financial assets	555.12	493.40
	(c) Other current assets	-	-
	Sub-Total-Current Assets	3,089.02	2,924.63
	TOTAL ASSETS	28,254.96	29,845.65
B	EQUITY AND LIABILITIES		
1	Equity		
	(a) Equity share capital	8,612.44	8,612.44
	(b) Other equity	-27,614.34	-22,997.08
	Sub Total equity	-19,001.90	-14,384.64
	LIABILITIES		
2	Non- Current Liabilities:-		
	(a) Financial liabilities:-	-	-
	(i) Borrowings	2,179.43	2,179.43
	(b) Provisions	114.72	114.72
	(C) Deferred tax liabilities (Net)	2,351.53	2,264.51
	(d) Other Non- Current liabilities	45.03	45.03
	Sub-Total Non- Current Liabilities	4,690.72	4,603.70
3	Current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	37,733.84	35,309.10
	(ii) Trade Payables	3,243.88	2,738.78
	(iii) Other financial liabilities	-	-
	(b) Other current liabilities	1,581.03	1,569.23
	(c) Provisions	7.39	9.48
	(d) Current tax liabilities (Net)	-	-
	Sub-Total Current Liabilities	42,566.14	39,626.60
	TOTAL EQUITY AND LIABILITIES	28,254.96	29,845.65



BURNPUR CEMENT LIMITED
Cash Flow Statement For The Year ended 30th September, 2020

	As at 30.09.2020	As at 30.09.2019
	(Rs. In lakhs)	(Rs. In lakhs)
A. CASH FLOW FROM OPERATING ACTIVITIES:		
Net Profit Before Tax	-4,527.52	-289.81
Adjustment for:		
Depreciation	576.28	611.07
Interest Expenditure	2,717.55	-
Profit or Loss on sale of F.A	1,122.59	-
Miscellaneous income	-1.31	-0.98
Insurance claim	-	-
Rental Income	-	-
Subsidy	-	-
Interest on Fixed Deposits and IT Refund	-0.02	-
Sundry balance written off	-31.81	-17.81
Operating Profit Before Working Capital Changes	(144.24)	302.47
Adjustment for:		
Decrease/(Increase) in Inventories	-92.42	5.98
Decrease/(Increase) in Sundry Debtors	-12.26	-2,735.96
Decrease/(Increase) in Other Non-current Assets	21.79	-161.70
Decrease/(Increase) in Loans and Advances	-	-
Decrease/(Increase) in Other Current Assets	-61.72	38.59
Decrease/(Increase) in Loans & Advance assets (Short terms)	-	-
(Decrease)/Increase in Current Liabilities	-	3.74
(Decrease)/Increase in Trade Payables	505.10	2,405.58
(Decrease)/Increase in short Term Financial Liabilities	-	-
(Decrease)/Increase in Short Term Borrowings	-	-
(Decrease)/Increase in Other Current Liabilities	11.79	-90.80
(Decrease)/Increase in Provisions	-2.09	-
Direct taxes paid (net of refunds)	-	-
Cash Generated From Operations	370.19	-534.57
Net Cash from Operating Activities (A)	225.95	-232.10
B. CASH FLOW FROM INVESTING ACTIVITIES:		
Purchase of Fixed Assets	-9.75	-111.07
(including Capital Work-In-Progress)		
Sale of Fixed Assets	34.00	-
Long Term Advances given	-	-
Sale of lime stone	32.91	-
Lifting charges	-	-
Rental Income	-	-
Interest on security deposit with DVC	-	-
Interest on Fixed Deposits and IT Refund	-	-
Net Cash From Investing Activities (B)	57.16	-111.07
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from Issue of Capital	-	-
Repayment of LT & Unsecured Borrowings	-	-
Repayment of Long Term Borrowings	-102.81	-
Interest Paid	-190.00	-
Security Premium Recd.	-	-
Subsidy on lifting charges	7.67	10.33
Subsidy from Govt. of Jharkhand	-	-
Net Cash From Financing Activities (C)	-285.14	10.33
D. NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS (A+B+C)	-2.03	-332.84
CASH EQUIVALENTS		
Closing Balance of Cash and Cash Equivalents	137.23	152.45
Opening Balance of Cash and Cash Equivalents	139.26	485.29
	-2.03	-332.84

