



BURNPUR CEMENT LIMITED

Regd. Office : Palashdiha 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 Audited Financial Results for the Quarter and year ended 31st Mar, 2024

(Rs In Lakhs)

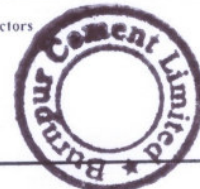
Sl. No.	Particulars	Quarter ended			Year Ended	
		31.03.2024	31.12.2023	31.03.2023	31.03.2024	31.03.2023
		Audited	Unaudited	Audited	Audited	Audited
1	Revenue from operation	50.61	4,074.39	4,696.67	13436.62	14622.09
	a) Income from operation	-	-	-	-	-
	b) other operating income	-	-	-	-	-
	Total income from operation (a+b)	50.61	4,074.39	4,696.67	13,436.62	14,622.09
2	Other Income	0.08	2.96	531.58	25.05	554.19
3	Total income (1+2)	50.70	4077.35	5228.25	13461.67	15176.28
4	Expenses					
a)	Cost of Materials Consumed	-	3,371.30	3,626.17	10659.92	11316.34
b)	Purchase of Stock in trade, Changes in inventories of Finished goods, WIP & stock in trade	-	109.31	63.70	51.61	108.05
c)	Power & Fuel	0.00	173.11	313.79	755.34	996.69
d)	Employee benefit expenses	52.06	116.86	183.38	514.16	668.94
e)	Finance Cost	1,502.58	1,985.52	1,708.09	7,303.98	7,139.07
f)	Depreciation & Amortization Exp	(0.50)	187.67	276.21	737.40	1106.07
g)	Other expenditure	352.93	2,649.25	274.19	3554.76	905.96
	Total expenses (4)	1907.07	8593.02	6445.53	23577.16	22241.12
5	Profit/(Loss) before exceptional items and Tax(3-4)	(1856.37)	(4515.67)	(1217.28)	(10115.50)	(7064.85)
6	Exceptional Items	-	-	-	-	-
7	Prior period items	-	0.01	-	0.17	0.95
	a) Prior Period Expenses	-	-	38.85	0.00	38.85
	b) Prior Period Income	-	-	-38.85	0.17	(37.90)
	Net Prior Period Expenses(7=7a-7b)	-	0.01	(1178.43)	(10115.67)	(7026.95)
8	Profit/(Loss) before tax (5-6-7)	(1856.37)	(4515.68)	(1178.43)	(10115.67)	(7026.95)
9	Tax expense	-	-	-	-	-
	(1) Current tax	-	-	10.77	(204.46)	56.48
	(2) Deferred tax	(211.21)	-	-	-	-
	Total Tax expens	(211.21)	0.00	10.77	(204.46)	56.48
10	Profit/(Loss) for the period from continuing operations (8-9)	(1645.16)	(4515.68)	(1189.21)	(9911.22)	(7083.43)
11	Other Comprehensive income (net of tax)					
a)	items that will not be reclassified to profit & loss	-	-	-	-	-
b)	Items that will be reclassified to profit & loss	-	-	-	-	-
	Total Profit/(loss) after Comprehensive income (after tax)(10+11)	(1645.16)	(4515.68)	(1189.21)	(9911.22)	(7083.43)
12	Paid up Equity Share Capital (Face Value Rs. 10/- each)	8612.44	8612.44	8612.44	8612.44	8612.44
13	Earnings per equity share (for continuing operations)					
	(a) Basic	(1.91)	(5.24)	(1.38)	(11.51)	(8.22)
	(b) Diluted	(1.91)	(5.24)	(1.38)	(11.51)	(8.22)

Notes :

- The above results for the quarter ended 31st Mar, 2024 have been reviewed by the Audit Committee and subsequently approved by the Board of Director at its meeting held on May 28, 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 year ended Mar 31, 2024.
- 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 Mar 31, 2024, the company has generated turnover of Rs. 50.61 Lakh and the said amount is related to the turnover of Q3 of fy 2023-24. The company has no actual turnover related to the quarter ended Mar 31, 2024.
- During the quarter ended Mar 31, 2024, the Company has incurred a loss of Rs 1856.37 lakhs. The major amount of loss includes Finance cost of Rs. 1502.58 Lakh.
- 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 Dec 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. Hence, company has no actual sales/turnover from 30th Nov. 2023 i.e. from the date of sale of moveable and Immoveable assets of the company.
- The company's management has assessed the company's ability to continue as a going concern and has concluded that it is not reasonably likely to meet its obligations in the normal course of business over the next 12 months as Company do not have any functional production unit at present. However, The management is hopeful in Exploring opportunities for mergers, acquisitions, or other strategic transactions to make it Going Concern.

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

Indrajeet Kumar Tiwary
 Wholetime Director



Place Kolkata
 Date: 28th May, 2024

Burnpur Cement Limited

9 Statement of Assets & Liabilities:

(Rs. In Lakhs)

Sr. No	PARTICULAR	As at 31.03.2024	As at 31.03.2023
		(Audited)	(Audited)
A	ASSETS		
1	Non - Current Assets		
	(a) Property Plant and Equipment	19.78	20,259.41
	(b) Capital work in progress	-	48.47
	(c) Intangible assets	-	1.68
	(d) Intangible assets under development	-	-
	(e) Financial assets	-	-
	(f) Deferred tax assets (net)	-	-
	(g) Other non current assets	11.41	186.44
	Sub-Total Non-Current Assets	31.19	20,496.00
2	Current Assets		
	(a) Inventories	0.01	904.95
	(b) Financial Assets		
	(i) Trade receivables	1.29	2.25
	(ii) Cash and cash equivalents	28.07	31.63
	(iii) Bank balances other than (ii) above	79.47	210.30
	(iv) Other financial assets	80.57	94.22
	(c) Other current assets	-	-
	Sub-Total-Current Assets	189.41	1,243.34
	TOTAL ASSETS	220.60	21,739.34
B	EQUITY AND LIABILITIES		
1	Equity		
	(a) Equity share capital	8612.44	8,612.44
	(b) Other equity	-53810.37	-43,899.15
	Sub Total equity	-45197.93	-35,286.72
	LIABILITIES		
2	Non- Current Liabilities:-		
	(a) Financial liabilities:-		
	(i) Borrowings	-	-
	(b) Provisions	125.96	144.42
	(c) Deferred tax liabilities (Net)	2410.85	2,615.31
	(d) Other Non- Current liabilities	-	-
	Sub-Total Non- Current Liabilities	2,537.81	2,759.73
3	Current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	41556.34	51,710.07
	(ii) Trade Payables	141.51	1,143.76
	(iii) Other financial liabilities	-	-
	(b) Other current liabilities	1173.83	1,378.37
	(c) Provisions	9.04	34.12
	(d) Current tax liabilities (Net)	-	-
	Sub-Total Current Liabilities	42,880.72	54,266.33
	TOTAL EQUITY AND LIABILITIES	220.60	21,739.34

10 The figures for the previous periods have been regrouped wherever necessary.

Additional disclosure as per Clause 52(4) of securities and Exchange Board of India (Listing Obligations and Disclosure Requirements)

11 Regulations, 2015:

Sl. No.	Particulars	As at 31.03.2024	As at 31.03.2023	Change	% Change
(i)	Debtors Turnover	0.000096	0.000154	0.00006	38%
(ii)	Inventory Turnover	12.22	12.50	-0.28	-2%
(iii)	Interest Coverage Ratio	-2.60	63.67	66.27	104%
(iv)	Current Ratio	0.004	0.022	0.02	-80%
(v)	Debt Equity Ratio	-0.92	-1.47	-0.55	-37%
(vi)	Operating Profit Margin	-0.21	-0.03	-0.18	-598%
(vii)	Net Profit Margin	-0.74	-0.48	-0.26	-53%



11.1

Inventory Turnover Ratio:-

The inventory turnover ratio for the year is 12.22 times. It shows the significant negative changes of 2 % during the current financial year as compared to the previous financial year (i.e. 12.50 times) .The inventory turnover ratio shows the positions upto Nov-23. from Dec-23 onwards company do not have any Inventories as the functional manufacturing unit of the company is sold out to Ultratech Cement Limited on 29.11.2023 including all Inventories.

11.2 **Debt Equity Ratio:**

The Debt equity ratio for the year is -0.92 times; whereas it was -1.47 times in the previous financial year. It shows significant change of 37 % during the current financial year as compared to the previous financial year. The reason being decrease in shareholder's fund (28.09%) because the company has incurred losses of INR.9911.22 Lakhs during the current financial year whereas, there is a reduction in debt by 19.64 % in comparison to previous year due to adjustment of sale proceeds of unit 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.

11.3 **Operating Profit Margin:-**

The Operating Profit Margin for the year is -0.21%; whereas it was -0.03% (restated) in the previous financial year. The Operating profit margin shows a negative change of 598 % during the current financial year as compared to the previous financial year and the main reason being booking of loss on sale of Assets of Rs 2613.45 Lacs.In the current financial year the revenue has decreased by 8.11 % and on the other hand operating loss is increase by 541.70 % in comparison to the previous year which highly impacted the operating profit margin.The company has no actual sales/revenue since Dec-23 onwards and at present company do not have any other functional manufacturing unit and it is the main reason in reducton of revenue.

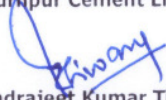
11.4 **Net Profit Margin:**

The net profit margin for the current financial year is -0.74 %. It shows negative change of 53 % during the current financial year as compared to the previous financial year (i.e, -0.48 %). The main reason being finance cost of Rs 7303.98 lakhs charged on cumulative basis and loss on sale of Assets of Rs 2613.45 Lacs (By selling entire movable and immovable assets).

11.5 **Interest Coverage Ratio:**

The interest coverage is -2.60 times however it was 63.67 times during previous financial year. The reason being negative EBIT of Rs - 2811.68 lacs in comparison to the previous year positive figure of Rs 112.12 lacs and an main reason behind negative EBIT is loss on sale of Assets of Rs 2613.45 Lacs (By selling entire movable and immovable assets).

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


Indrajeet Kumar Tiwary
Wholetime Director



Place : Kolkata
Dated : 28.05.2024

BURNPUR CEMENT LIMITED
Cash Flow Statement For The Year Ended 31st Mar, 2024

A. CASH FLOW FROM OPERATING ACTIVITIES:	As at 31.03.2024 (Rs. In lakhs)	As at 31.03.2023 (Rs. In lakhs)
Net Profit Before Tax	-10115.50	-7064.85
Adjustment for:		
Depreciation	737.40	1106.07
Interest Expenditure	7303.98	7139.07
Profit or Loss on sale of F.A	2613.45	-531.43
Miscellaneous income	-2.96	-
Insurance claim	-	-13.55
Rental Income	-	-
Subsidy	-	-
Interest on Fixed Deposits, IT Refund & others	-11.56	-8.41
Sundry balance written off	-0.08	-0.95
Operating Profit Before Working Capital Changes	524.71	625.95
Adjustment for:		
Decrease/(Increase) in Inventories	904.95	24.86
Decrease/(Increase) in Sundry Debtors	0.96	0.01
Decrease/(Increase) in Loans and Advances	175.03	-2.39
Decrease/(Increase) in Other Current Assets	13.64	137.81
Decrease/(Increase) in Loans & Advance assets (Short terms)	-	-
(Decrease)/Increase in Current Liabilities	-	-
(Decrease)/Increase in Trade Payables	-1002.26	-66.72
(Decrease)/Increase in short Term Financial Liabilities	-	-
(Decrease)/Increase in Short Term Borrowings	295.31	1950.00
(Decrease)/Increase in Other Current Liabilities	-204.54	-315.01
(Decrease)/Increase in Provisions	-42.70	29.39
Direct taxes paid (net of refunds)	-	-
Cash Generated From Operations	140.39	1,757.94
Net Cash from Operating Activities	(A) 665.10	2,383.89
B. CASH FLOW FROM INVESTING ACTIVITIES:		
Purchase of Fixed Assets (including Capital Work-In-Progress)	-39.98	-5.40
Sale of Fixed Assets	-	1089.10
Long Term Advances given	-	-
Sale of lime stone	-	-
Sale of Scrap	2.96	-
Insurance claim	-	13.55
Interest on security deposit with DVC	11.56	8.41
Interest on Fixed Deposits and IT Refund	-	-
Net Cash From Investing Activities	(B) -25.46	1105.66
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from Issue of Capital	-	-
Repayment of LT & Unsecured Borrowings	-	-
Repayment of short Term Borrowings	-224.52	-
Interest Paid	-549.50	-3409.10
Security Premium Recd.	-	-
Subsidy from lifting of fly ash	-	-
Subsidy from Govt. of Jharkhand	-	-
Net Cash From Financing Activities	(C) -774.02	-3409.10
D. NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS:	(A+B+C) -134.38	80.45
CASH EQUIVALENTS:		
Closing Balance of Cash and Cash Equivalents	107.54	241.92
Opening Balance of Cash and Cash Equivalents	241.92	161.47
	-134.38	80.45



Independent Auditor’s Report on Audited Standalone Financial Results of Burnpur Cement Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirement) Regulations, 2015.

TO

THE BOARD OF DIRECTORS

BURNPUR CEMENT LIMITED

Opinion

We have audited the accompanying **Standalone Audited Financial Results (‘the Statement’)** of **Burnpur Cement Limited** (“the Company”), for the quarter and year ended March 31, 2024 (“the Statement”) being submitted by the Company pursuant to the requirements of Regulation 33 of 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, the Statement:

- i. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations, and
- ii. gives a true and fair view in conformity 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 (‘the Act’) read with the Companies (Indian Accounting Standards) Rules, 2015, and other accounting principles generally accepted in India, of the standalone net loss and other comprehensive income and other financial information of the Company for the financial year ended March 31, 2024.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ('SAs') specified under Section 143(10) of the Act. Those Standards requires that we comply with the ethical requirements and plan & perform the audit to obtain reasonable assurance about whether the statement is free from material misstatement. We are independent of the Company 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 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 Code of Ethics. We believe that the audit evidence obtained by us, is sufficient and appropriate to provide a basis for our audit opinion.

Emphasis of Matter Paragraph

i) The Company is not a Going Concern:

The Company has disclosed that 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 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 immovable 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.

Due to extreme financial difficulty, it can be concluded that there is loss of substratum of company. These events and circumstances indicate a material uncertainty on the Company's ability to continue as a going concern as accepted by the management and therefore, it may be unable to realize its assets and discharge its liabilities in the normal course of business.

ii) Cash aggregating to Rs. 22.90 lakhs lying idle for more than 3 years:

Cash aggregating to Rs. 22.90 lakhs pertaining to Asansol Unit is lying as Cash in Hand for more than 3 years. This cash is lying idle and not being used by the Company. The entire immovable and moveable assets of the Company situated at Patratu has been sold and the Company does not have any operational unit as on 31.03.2024. Hence Rs. 22.90 lakh of cash in hand cannot be justified and the company should deposit this amount into bank account.

iii) There is an outstanding borrowing of Rs. 41482.79 Lakhs in the name of UVARC LIMITED as on 31.03.2024 which includes the assignment of the debts by PNB (Formerly known as UBI) to UVARC Limited as per provision of SARFEAESI Act, 2002. On 21.02.2023, the share pledged by the previous promoters was transferred to UVARC Limited. Consequently, in accordance with Ind AS-24 pertaining to related party disclosure, UVARC Limited is now considered as related party, which the company also disclosed in their Notes to accounts.

Management's Responsibilities for the Statement

This Statement, which is the responsibility of the Company's Board of Directors and approved by them, has been compiled from the related Audited Standalone Financial Statement which have been prepared in accordance with the Indian Accounting Standards ('Ind AS') prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, and other accounting principles generally accepted in India, and in compliance with regulation 33 of the Listing Regulations.

This responsibility also includes the maintenance of adequate accounting records in accordance with the provision 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 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 financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial result, 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 Board of Directors are also responsible for overseeing the financial reporting process of the Company.

Auditor's Responsibility for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the Statement as a whole are 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 this Statement.

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 Standalone Financial Results, 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, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- 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 ability of the Company 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 Statement 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 represent the underlying transactions and events in a manner that achieves fair presentation.

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 Matter

The statement includes the results for the Quarter ended March 31, 2024 being the balancing figures between audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year, which were subject to limited review by us. Our Report is not modified in respect of this matter.

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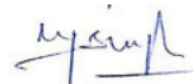
Place: Ranchi

Date: 28.05.2024

For K. Pandeya & Co.

Chartered Accountants

FRN - 0000135C



Gopal Singh

Partner

M. No. 403581





BURNPUR CEMENT LIMITED

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

Dated: 28th May, 2024

To National Stock Exchange of India Limited Exchange Plaza, Plot No. C/1, G-Block Bandra-Kurla Complex, Bandra (E) Mumbai – 400051 NSE Symbol – BURNPUR	To BSE Limited Floor 25, P. J. Towers Dalal Street Mumbai- 400001 BSE Scrip Code - 532931
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Dear Sir/Madam,

Sub: Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015- Declaration with respect to Audit Report with unmodified opinion to the Audited Standalone Financial Results for the Financial Year ended 31st March, 2024

Pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, we do hereby confirm that the Statutory Auditors of the Company M/s. K. Pandeya & Co., Chartered Accountants, (Firm Registration No. 0000135C), have not expressed any modified opinion(s) in its audit report pertaining to the audited standalone financial results for the financial year ended 31st March, 2024.

This is for your information and record.

Thanking You,

Yours Sincerely,

For Burnpur Cement Limited


Indrajeet Kumar Tiwary
Wholetime Director
DIN: 06526392


Pawan Pareek
Executive Director & Chief Financial Officer
DIN: 07125401

