



BARAK VALLEY CEMENTS LTD.

Unit Nos. DSM-450-451-452, DLF Towers, 15 Shivaji Marg,
Moti Nagar, New Delhi-110015 Tel.: +91-11-41212600
E-mail : delhi@barakcement.com • Website : www.barakcement.com
CIN : L01403AS1999PLC005741



ISO 9001:2015 CERT. No.:
QAC/R91/1941

Ref: 1211/BVCL/2021-22

November 12, 2021

To
The General Manager
Department of Corporate Services,
BSE Limited
Phiroze JeeJeeBhoy Towers
Dalal Street,
Mumbai-400001
Fax: 91-22-22721919
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 2659 8120
Phone No. 022-2659 8100/2659 8114 /66418100

Scrip Code- 532916

Scrip Code- BVCL

Sub: Submission of Un-audited Standalone & Consolidated Financial Results of the Company for the Quarter ended September 30, 2021

Dear Sir,

Further to our letter dated November 03, 2021 and Pursuant to the Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors of the Company, at their meeting held on November 12, 2021 had considered and approved the Un-audited Standalone & Consolidated Financial Results for the Second Quarter ended September 30, 2021.

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

1. Un-audited Standalone & Consolidated Financial Results for the Second quarter ended September 30, 2021.
2. Limited Review Report as furnished by the Statutory Auditors in respect of Standalone & Consolidated Financial Results for the Second quarter ended September 30, 2021.

The above information is also available on the website of the Company: www.barakcement.com


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

Thanking You,

Yours faithfully,

For BARAK VALLEY CEMENTS LIMITED

For Barak Valley Cements Limited


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

Encl: As Above

Limited Review Report

To

The Board of Directors of
Barak Valley Cements Limited
Debendra Nagar, Jhoombasti,
P.O. Badarpurghat, Distt. Karimganj,
Assam-788803

LIMITED REVIEW REPORT ON UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE SECOND QUARTER ENDED SEPTEMBER 30, 2021 OF BARAK VALLEY CEMENTS LIMITED

1. We have reviewed the accompanying statement of Un-audited Standalone financial results ('the Statement') of **Barak Valley Cements Limited** ('the Company'), for the quarter ended 30th September, 2021, being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015, as amended read with SEBI Circular No. CIR/CFD/CMDI/80/2019 dated 19.07.2019.
2. This Statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards (Ind AS) for Interim Financial Reporting (Ind AS 34), prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the statement is free of material misstatement. A review is limited primarily to inquiry of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.



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4. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying statement prepared in accordance with the applicable Accounting Standards (Ind AS) prescribed under Section 133 of Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. We draw attention to Note 3 the financial results, which describes the impact of COVID-19 pandemic on the company's operations and results as assessed by the management. The extent to which COVID-19 pandemic will have impact on the Company's performance is dependent on future developments, which are uncertain.

Our conclusion is not modified in respect of this matter.

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



CA. Sandeep Gulati
(Partner)

M.No. 509230

Place: Gurgaon

Date: 12.11.2021

UDIN: 21509230AAAAMG2088

Limited Review Report

To

The Board of Directors of

Barak Valley Cements Limited

Debendra Nagar, Jhoombasti,

P.O. Badarpurghat, Distt. Karimganj,

Assam-788803

LIMITED REVIEW REPORT ON UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE SECOND QUARTER ENDED SEPTEMBER 30, 2021 OF BARAK VALLEY CEMENTS LIMITED

1. We have reviewed the accompanying statement of unaudited Consolidated Financial Results ('the Statement') of **Barak Valley Cements Limited** ('the Holding Company') and its subsidiaries (the Parent and its Subsidiaries together referred to as 'the Group') for the quarter ended 30th September, 2021 ('the Statement'), being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, as amended read with Circular No. CIR/CFD/CMD 1/80/2019 dated 19.07.2019.
2. This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, read with the relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion



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

4. The Statement includes the unaudited financial results of the following Subsidiaries:

- Cement International Limited (CIL)
- Badarpur Energy Private Limited (BEPL)
- Meghalaya Minerals and Mines Limited (MMML)
- Goombira Tea Company Limited (GTCL)
- Singlacherra Tea Company Private Limited (STCPL)
- Chargola Tea Company Private Limited (CTCPL)
- Valley Strong Cements (Assam) Limited (VSCAL)

5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.


6. We did not review the interim financial results of above 7 subsidiaries i.e., Cement International Limited (CIL), Badarpur Energy Private Limited (BEPL), Meghalaya Minerals and Mines Limited (MMML), Goombira Tea Company Limited (GTCL), Singlacherra Tea Company Private Limited (STCPL), Chargola Tea Company Private Limited (CTCPL) and Valley Strong Cements (Assam) Limited (VSCAL), included in the statement. The financial results has been reviewed by others whose review reports have been furnished to us by the other auditors at the request of the management and our conclusion, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on the reports of the other auditors and the procedures performed by us as stated above.



7. We draw attention to Note 3 the financial results, which describes the impact of COVID-19 pandemic on the company's operations and results as assessed by the management. The extent to which COVID-19 pandemic will have impact on the Company's performance is dependent on future developments, which are uncertain.

Our conclusion is not modified in respect of this matter.

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


CA. Sandeep Gulati
(Partner)

M.No. 509230

Place: Gurgaon

Date: 12.11.2021

UDIN: 21509230AAAAMH8697



Statement of Unaudited Financial Results for the Quarter / Half year ended 30th September' 2021

S. no.	Particulars	STANDALONE						CONSOLIDATED					
		Quarter Ended			Half Year Ended			Quarter Ended			Half Year Ended		
		30.09.2021 (Un audited)	30.06.2021 (Un audited)	30.09.2020 (Unaudited)	30.09.2021 (Unaudited)	30.09.2020 (Un audited)	31.03.2021 (Audited)	30.09.2021 (Un audited)	30.06.2021 (Un audited)	30.09.2020 (Unaudited)	30.09.2021 (Unaudited)	30.09.2020 (Un audited)	31.03.2021 (Audited)
1	Income from Operations												
	a) Revenue from Operations	3,547.16	4,097.10	2,692.48	7,644.26	4,905.23	13,281.96	3,974.32	4,490.48	3,159.58	8,464.79	5,497.91	14,689.90
	b) Other Income / (Loss)	27.80	45.50	11.36	73.30	29.84	112.02	33.44	49.09	17.57	82.53	36.35	110.10
	Total Income (a+b)	3,574.96	4,142.59	2,703.84	7,717.55	4,935.07	13,393.98	4,007.75	4,539.57	3,177.15	8,547.32	5,534.26	14,800.00
2	Expenses :												
	a) Cost of materials consumed	1,136.27	1,804.32	894.91	2,940.59	1,795.36	4,269.00	955.70	1,657.17	719.86	2,612.86	1,395.36	3,683.52
	b) Purchase of traded goods	-	-	-	-	-	-	-	103.76	-	103.76	-	107.17
	c) Changes in inventories of finished goods, work - in - progress and stock-in- trade	(39.32)	(99.02)	(24.09)	(138.34)	(156.52)	(123.40)	(63.41)	(167.02)	(89.15)	(230.43)	(254.70)	(212.98)
	d) Employee benefits expense	371.00	352.04	330.56	723.05	633.69	1,350.08	510.08	466.53	492.90	976.61	886.77	1,785.81
	e) Finance costs	238.22	214.67	198.94	452.89	349.68	805.47	309.59	270.30	249.76	579.89	443.37	1,083.40
	f) Depreciation and amortisation expense	104.01	113.56	136.37	217.57	267.49	525.48	124.08	133.64	157.58	257.72	309.39	604.64
	g) Other expenses	1,635.19	1,654.57	1,204.65	3,289.76	2,162.73	6,097.02	1,990.31	1,941.81	1,524.37	3,932.12	2,702.93	7,359.15
	Total Expenses	3,445.37	4,040.14	2,741.34	7,485.51	5,052.43	12,923.65	3,826.35	4,406.17	3,055.32	8,232.53	5,483.12	14,410.71
3	Profit / (Loss) before exceptional and extraordinary items and tax (1-2)	129.59	102.46	(37.50)	232.04	(117.36)	470.33	181.40	133.40	121.83	314.79	51.14	389.29
4	Exceptional items	-	-	-	-	-	-	-	-	-	-	-	-
5	Profit/ (Loss) before extraordinary items and tax (3-4)	129.59	102.46	(37.50)	232.04	(117.36)	470.33	181.40	133.40	121.83	314.79	51.14	389.29
6	Extraordinary Items	-	-	-	-	-	-	-	-	-	-	-	-
7	Profit/ (Loss) before tax (5-6)	129.59	102.46	(37.50)	232.04	(117.36)	470.33	181.40	133.40	121.83	314.79	51.14	389.29
8	Tax Expenses	21.63	17.10	-	38.73	-	152.47	21.63	17.10	-	38.73	-	154.15
9	Net Profit / (Loss) after Tax for the period (7-8)	107.96	85.35	(37.50)	193.31	(117.36)	317.86	159.77	116.30	121.83	276.06	51.14	235.14
10	Other Comprehensive Income net of taxes	-	-	-	-	-	5.21	-	-	-	-	-	5.21
11	Total Comprehensive Income for the Period (9+10)	107.96	85.35	(37.50)	193.31	(117.36)	323.07	159.77	116.30	121.83	276.06	51.14	240.36
12	Paid up Equity Share Capital (Face Value of Rs. 10/- each)	2216.00	2216.00	2216.00	2216.00	2216.00	2216.00	2216.00	2216.00	2216.00	2216.00	2216.00	2216.00
13	Earning per equity share of Rs.10/- each) (not annualised):												
	(i) Basic	0.49	0.39	(0.17)	0.87	(0.53)	1.43	0.72	0.52	0.55	1.25	0.23	1.06
	(ii) Diluted	0.49	0.39	(0.17)	0.87	(0.53)	1.43	0.72	0.52	0.55	1.25	0.23	1.06

For Barak Valley Cements Limited



Vice Chairman & Managing Director

Notes:

1. The above Unaudited Financial Results were reviewed by the Audit Committee and have been approved by the Board of Directors at their meeting held on 12th November, 2021. The Limited review of the results as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015, have been carried out by the Statutory Auditors of the Company.
2. The Consolidated results include the financial results of the following subsidiaries viz. Meghalaya Minerals & Mines Limited (MMML), Cement International Limited (CIL), Badarpur Energy Private Limited (BEPL), Goombira Tea Company Limited (GTCL), Chargola Tea Company Private Limited (CTCPL), Singlacheria Tea Company Private Limited (STCPL) and Valley Strong Cement (Assam) Limited (VSCAL).
3. The company has considered the possible effects of known events arising from COVID-19 pandemic in the preparation of financial statements. The company believes that there is no major financial impact on the recoverability of the carrying value of its assets. It will continue to closely monitor any further development and its future impact on the business.
4. 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 : 12.11.2021

By Order of the Board

For Barak Valley Cements Ltd.
For Barak Valley Cements Limited



Kamakhya Chamarla
Vice Chairman & Managing Director
(Vice Chairman & Managing Director)

UNAUDITED STATEMENT OF ASSETS AND LIABILITIES

(Rs. in Lakhs)

S.No.	Particulars	STANDALONE		CONSOLIDATED	
		As on 30.09.2021	As on 31.03.2021	As on 30.09.2021	As on 31.03.2021
		(Un audited)	(Audited)	(Un audited)	(Audited)
A	ASSETS				
1	Non-Current Assets				
	Property, Plant and Equipment	9,694.87	9,836.06	18,582.47	18,597.86
	Capital Work-in-progress	2,395.68	2,320.94	2,420.78	2,346.01
	Intangible Assets	0.36	0.36	0.36	0.36
	Investment in Subsidiaries and Others	3,816.76	3,816.76	11.76	11.76
	Financial Assets				
	-Other Financial Assets	339.15	336.46	398.72	394.82
	Deferred tax Assets (Net)	230.72	230.72	406.34	406.34
	Other Non-Current Assets	264.07	335.19	637.72	708.85
	Total Non-Current Assets	16,741.61	16,876.50	22,458.14	22,465.99
2	Current Assets				
	Inventories	1,532.87	1,558.58	2,133.61	2,050.79
	Financial Assets				
	Trade Receivables	1,604.77	1,449.28	1,718.22	1,539.48
	Cash and Cash Equivalents	22.95	31.82	200.81	184.64
	Bank balances other than above	48.51	36.78	67.89	56.16
	Loans	743.74	571.59	38.71	38.72
	Others financial assets	15.32	14.39	20.13	22.77
	Other Current Assets	3,339.90	2,631.85	3,347.55	2,741.04
	Total Current Assets	7,308.06	6,294.29	7,526.91	6,633.59
	TOTAL ASSETS	24,049.67	23,170.79	29,985.06	29,099.58
B	EQUITY AND LIABILITIES				
	Equity				
	Equity Share capital	2,216.00	2,216.00	2,216.00	2,216.00
	Other equity	7,170.70	6,977.39	9,778.03	9,501.97
	Total Equity	9,386.70	9,193.39	11,994.03	11,717.97
	Liabilities				
1	Non-Current Liabilities				
	Financial Liabilities				
	Borrowings	5,734.10	6,359.08	7,158.53	7,713.68
	Other Financial Liabilities	486.43	479.13	503.43	496.13
	Employee Benefit Obligation	146.79	132.25	149.44	134.85
	Other Non-Current Liabilities	1,305.32	694.98	1317.40	707.63
	Total Non-Current Liabilities	7,672.64	7,665.44	9128.80	9052.29
2	Current Liabilities				
	Financial Liabilities				
	Borrowings	2,435.32	2,424.65	3,064.88	3,020.76
	Trade Payables	1,695.39	1,578.64	2,042.16	1,907.09
	Other Financial Liabilities	1,472.01	899.55	1,659.31	1,268.99
	Employee Benefit Obligation	27.59	29.77	31.72	33.89
	Other Current Liabilities	1,357.54	1,354.80	2,061.67	2,074.03
	Current Tax Liabilities (net)	2.48	24.55	2.48	24.55
	Total Current Liabilities	6,990.33	6,311.96	8,862.23	8,329.32
	TOTAL EQUITY AND LIABILITIES	24,049.67	23,170.79	29,985.06	29,099.58

For Bank


Vice Chairman & Managing Director

BARAK VALLEY CEMENTS LIMITED
Statement of Cash Flow for the period ended 30th September' 2021
(Rs. In Lakhs)

S.no.	Particulars	Standalone		Consolidated	
		Half year ended 30.09.2021 (Unaudited)	Half year ended 30.09.2020 (Unaudited)	Half year ended 30.09.2021 (Unaudited)	Half year ended 30.09.2020 (Unaudited)
A.	<u>CASH FLOW FROM OPERATING ACTIVITIES :</u>				
	Net Profit before Tax and exceptional items	232.04	(117.35)	314.79	51.14
	Adjustment for:				
	Add : Depreciation & Misc. expenditure	217.57	267.49	257.72	309.39
	Interest & finance charges	452.89	349.68	579.89	443.37
	Operating Profit before working capital changes	902.50	499.82	1,152.41	803.90
	<u>Adjustment for change in :</u>				
	Trade Receivable	(155.49)	38.01	(178.74)	(163.35)
	Inventories	25.71	(432.88)	(82.82)	(518.85)
	Loans	(172.16)	(38.18)	0.01	-
	Othe Assets	(652.28)	(71.93)	(548.38)	-
	Trade & other payable	116.75	173.27	179.20	903.00
	Othe Liabilities and Povisions	561.63	668.24	368.30	-
	Cash generated from Operations	626.67	836.34	889.98	1,024.70
	Direct Taxes Paid	(38.73)	-	(38.73)	-
	Prior period adjustments / Exceptional Items	-	-	-	-
	Net Cash Flow from operating activities	587.94	836.34	851.25	1,024.70
B.	<u>CASH FLOW FROM INVESTING ACTIVITIES:</u>				
	(Purchase)/ Sales of Property, plant and equipment	(151.11)	(210.34)	(317.10)	(294.84)
	(Purchase)/ Sales of Investments	-	-	-	-
		(151.11)	(210.34)	(317.10)	(294.84)
C.	<u>CASH FLOW FROM FINANCING ACTIVITIES :</u>				
	Increase in Long term Bank & Other borrowings	7.20	(356.63)	61.91	(398.15)
	Interest and finance charges paid	(452.89)	(349.68)	(579.89)	(443.37)
		(445.70)	(706.31)	(517.98)	(841.52)
	NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS (A+B+C)	(8.87)	(80.31)	16.17	(111.66)
	Add:- Opening Balance of cash & Cash Equivalents	31.82	102.59	184.64	173.71
	Cash & Cash Equivalents at the Closing of the period	22.95	22.29	200.81	62.05

For Barak Valley Cements Limited

R. Chandra

Vice Chairman & Managing Director

Statement of Consolidated Segment Revenue, Results and Capital Employed for the Quarter / Half year ended 30th September, 2021

(Rs. In Lakhs)

S. No.	Particulars	CONSOLIDATED					
		Quarter Ended 30.09.2021 (Unaudited)	Quarter Ended 30.06.2021 (Unaudited)	Quarter Ended 30.09.2020 (Unaudited)	Half year ended 30.09.2021 (Unaudited)	Half year ended 30.09.2020 (Unaudited)	Year Ended 31.03.2021 (Audited)
1	Segment Revenue:						
	a) Cement	3,547.16	4,097.10	2,692.49	7,644.26	4,905.23	13,281.96
	b) Unallocated	427.15	393.38	467.09	820.54	592.68	1,407.94
	Total	3,974.32	4,490.48	3,159.58	8,464.79	5,497.91	14,689.90
	Less: Inter Segment Revenue	-	-	-	-	-	-
	Gross Revenue from Operations	3,974.32	4,490.48	3,159.58	8,464.79	5,497.91	14,689.90
2	Segment Results before Tax & Finance Cost:						
	a) Cement	361.28	312.52	147.33	673.79	218.21	1,907.57
	b) Unallocated	129.01	82.28	220.69	211.29	271.98	(435.74)
	Total	490.29	394.79	368.03	885.08	490.19	1,471.83
	Less: (i) Finance Cost	309.59	270.30	249.76	579.89	443.37	1,083.40
	(ii) Other exceptional items	-	-	-	-	-	-
	(iii) Other unallocable expenses (net)	(0.70)	(8.90)	(3.56)	(9.60)	(4.32)	(0.86)
	Total Profit/(Loss) Before Tax	181.40	133.40	121.83	314.79	51.14	389.29
3	Segment Assets :						
	a) Cement	19,819.89	20,239.61	18,843.06	19,819.89	18,843.06	19,342.97
	b) Unallocated	10,165.16	10,007.60	9,519.44	10,165.16	9,519.44	9,756.61
	Total	29,985.06	30,247.21	28,362.50	29,985.06	28,362.50	29,099.58
4	Segment Liabilities :						
	a) Cement Division	14,457.80	14,715.61	12,971.27	14,457.80	12,971.27	13,763.84
	b) Unallocated	3,533.22	3,697.34	3,805.76	3,533.22	3,805.76	3,617.77
	Total	17,991.02	18,412.95	16,777.03	17,991.02	16,777.03	17,381.61
5	Capital Employed :						
	a) Cement Division	5,362.09	5,524.00	5,871.79	5,362.09	5,871.79	5,579.13
	b) Unallocated	6,631.94	6,310.26	5,713.68	6,631.94	5,713.68	6,138.84
	Total	11,994.03	11,834.27	11,585.47	11,994.03	11,585.47	11,717.97

Notes :

- 1 On Standalone basis, the company deals in only one Segment i.e. Cement manufacturing and there is no separate reportable segment.

By Order of the Board,
For Barak Valley Cements Limited

Kamakhya Chamaria

Kamakhya Chamaria
(Vice Chairman & Managing Director)

Place : New Delhi
Date : 12.11.2021