



# BARAK VALLEY CEMENTS LTD.

281, Deepali, Pitam Pura, Delhi-34 Tel. : +91-11-27033828 / 829 Fax : +91-11-27033830

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



Ref: 0911/BVCL/2012-13

Date: 09.11.2012

The General Manager  
Department of Corporate Services,  
Bombay Stock Exchange Limited  
Phiroze Jee Jee Bhoy Tower  
Dalal Street, Fort  
Mumbai-400001  
Fax: 022-22722061/41/39  
Phone No. 91-22-22721233/4

**Sub: Outcome of the Board Meeting**  
**Ref: Clause 41 of the Listing Agreement**

Dear Sir,

Pursuant to Listing Agreement, this is to inform you that the Board of Directors of the Company in their Meeting held on 09<sup>th</sup> November, 2012:

1. approved the **Un-audited Financial Results** of the Company, both stand alone and consolidated, for the quarter and half year ended 30<sup>th</sup> September, 2012 attached herewith,
2. Considered and accepted the resignation of Ms. Nidhi Sharma as the Company Secretary and Compliance Officer of the Company with effect from 31<sup>st</sup> October, 2012.

Kindly take these in your official records and do the needful.

Thanking you

**For BARAK VALLEY CEMENTS LIMITED**

**Kamakhya Chamaria**  
**(Vice-Chairman & Managing Director)**

Encl: a/a



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(Rs. In Lakhs)

Consolidated Financial Results for the Quarter and Half Year Ended September 30, 2012							
S. no.	Particulars	QUARTER ENDED (Unaudited)			HALF YEAR ENDED (Unaudited)		YEAR ENDED (Audited)
		30.09.2012	30.06.2012	30.09.2011	30.09.2012	30.09.2011	31.03.2012
1	<b>Income from Operations</b>						
	a) Net Sales/income from operations (Net of excise duty)	2755.63	3054.33	2773.31	5809.96	5991.38	12195.74
	b) Other operating income	2.52	3.21	0.62	5.73	4.98	6.09
	<b>Total Income from operations (net)</b>	<b>2758.15</b>	<b>3057.54</b>	<b>2773.93</b>	<b>5815.69</b>	<b>5996.36</b>	<b>12201.83</b>
2	<b>Expenses</b>						
	a) Cost of material consumed	315.28	504.59	500.85	819.87	1145.29	2336.75
	b) Changes in inventories of finished goods, work - in - progress and stock-in- trade	9.62	(246.86)	129.54	(237.24)	29.96	310.03
	c) Employee benefits expense	273.76	259.46	243.61	533.22	458.87	1043.48
	d) Transportation Cost	880.52	733.34	758.08	1613.86	1714.24	3148.70
	e) Power & fuel expenses	820.73	919.45	706.06	1740.18	1334.37	3035.67
	f) Depreciation and amortisation expense	197.88	197.41	197.56	395.29	395.27	794.91
	g) Other expenses	285.22	315.88	562.30	601.10	1128.06	1456.93
	<b>Total Expenses</b>	<b>2783.01</b>	<b>2683.27</b>	<b>3098.00</b>	<b>5466.28</b>	<b>6206.06</b>	<b>12126.47</b>
3	<b>Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)</b>	<b>(24.86)</b>	<b>374.27</b>	<b>(324.07)</b>	<b>349.41</b>	<b>(209.70)</b>	<b>75.36</b>
4	Other Income	1.24	0.55	8.38	1.79	15.10	25.67
5	<b>Profit/ (Loss) from ordinary activities before finance costs and exceptional item (3+4)</b>	<b>(23.62)</b>	<b>374.82</b>	<b>(315.69)</b>	<b>351.20</b>	<b>(194.60)</b>	<b>101.03</b>
6	Finance costs	255.34	283.02	219.03	538.36	508.79	1141.61
7	<b>Profit/ (Loss) from ordinary activities after finance costs but before exceptional items (5+6)</b>	<b>(278.96)</b>	<b>91.80</b>	<b>(534.72)</b>	<b>(187.16)</b>	<b>(703.39)</b>	<b>(1040.58)</b>
8	Exceptional items	1.65	(0.74)	(12.22)	0.91	(17.63)	(1.87)
9	<b>Profit/ (Loss) from Ordinary Activities before tax (7+8)</b>	<b>(277.31)</b>	<b>91.06</b>	<b>(546.94)</b>	<b>(186.25)</b>	<b>(721.02)</b>	<b>(1042.45)</b>
10	Tax Expense (Net of MAT)	-	-	-	-	-	22.65
11	<b>Net Profit/ (Loss) from ordinary activities, after Tax (9+10)</b>	<b>(277.31)</b>	<b>91.06</b>	<b>(546.94)</b>	<b>(186.25)</b>	<b>(721.02)</b>	<b>(1065.10)</b>
12	Paid - up equity share capital (Face Value of Rs. 10/- each)	2216.00	2216.00	2216.00	2216.00	2216.00	2216.00
13	Reserve excluding Revaluation Reserves	4681.75	4959.06	5,454.32	4,681.75	5,454.32	4,868.01
14	<b>Earning per share of Rs.10/- each) (not annualised):</b>						
	(a) Basic	(1.25)	0.41	(2.47)	(0.84)	(3.25)	(4.81)
	(b) Diluted	(1.25)	0.41	(2.47)	(0.84)	(3.25)	(4.81)

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PARTICULAR OF SHAREHOLDING							
1	<b>Public shareholding</b>						
	- Number of Shares	9,022,500	9,022,500	9,001,160	9,022,500	9,001,160	9,022,500
	- Percentage of shareholding	40.72	40.72	40.62	40.72	40.62	40.72
2	<b>Promoters and Promoter Group</b>						
	(a) Pledged / Encumbered						
	- Number of Shares	-	-	-	-	-	-
	- Percentage of share (as a% of the total shareholding of promoter and promoter group)	-	-	-	-	-	-
	- Percentage of share (as a% of the total share Capital of the company)	-	-	-	-	-	-
	b) Non - encumbered						
	- Percentage of share (as a% of the total shareholding of promoter and promoter group)	13,137,500	13,137,500	13,158,840	13,137,500	13,158,840	13,137,500
	- Percentage of share (as a% of the total share Capital of the company)	59.28	59.28	59.38	59.28	59.38	59.28

1. The above financial statements have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 09th November, 2012.

2. The Consolidated results prepared in accordance with AS-21 include the financials of 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), Singlacherra Tea Company Private Limited (STCPL) and Valley Strong Cements (Assam) Limited.

3. Figures of the previous year/ quarter have been re-grouped/ recast wherever considered necessary.

4. Figures for standalone financial results of the company for the quarter/ half year ended September 30,2012 are as follows:

S. no.	Particulars	Quarter ended 30.09.2012	Quarter ended 30.06.2012	Quarter ended 30.09.2011	Half year ended 30.09.2012	Half year ended 30.09.2011	Year Ended 31.03.2012
(a)	Net sales / Income from operations	2,390.05	2,599.75	2,272.94	4,989.80	4,775.35	9,722.84
(b)	Profit / (Loss) before tax	(157.99)	113.80	(451.01)	(44.19)	(627.08)	(652.26)
(c)	Profit/ (Loss) after tax	(157.99)	113.80	(451.01)	(44.19)	(627.08)	(670.89)

5. Investor's Complaints during the quarter ended 30.09.2012 : Opening - Nil, Received : Nil, Resolved : Nil, Closing : Nil .

By Order of the Board

*Rhamaria*

(Kamakhya Chamaria)

Vice Chairman & Managing Director

Place : New Delhi

Date : 09.11.2012



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ISO 9001 : 2008 CERT. No.: EI - 1036

PART-I

(Rs. In Lakhs)

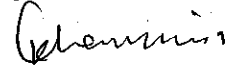
Standalone Financial Results for the Quarter and Half Year Ended September 30, 2012							
S. no.	Particulars	QUARTER ENDED (Unaudited)			HALF YEAR ENDED (Unaudited)		YEAR ENDED (Audited)
		30.09.2012	30.06.2012	30.09.2011	30.09.2012	30.09.2011	31.03.2012
1	<b>Income from Operations</b>						
	a) Net Sales/income from operations (Net of excise duty)	2380.15	2589.33	2272.94	4969.48	4775.35	9662.93
	b) Other operating income	9.90	10.42	-	20.32	-	59.91
	<b>Total Income from operations (net)</b>	<b>2390.05</b>	<b>2599.75</b>	<b>2272.94</b>	<b>4989.80</b>	<b>4775.35</b>	<b>9722.84</b>
2	<b>Expenses</b>						
	a) Cost of material consumed	560.74	653.39	627.79	1214.13	1318.83	2456.75
	b) Changes in inventories of finished goods, work - in - progress and stock-in- trade	(16.59)	(235.40)	97.73	(251.99)	18.81	277.20
	c) Employee benefits expense	227.36	214.70	185.01	442.06	346.52	860.78
	d) Transportation Cost	482.89	446.56	461.44	929.45	1039.60	1816.58
	e) Depreciation and amortisation expense	133.03	132.85	123.58	265.88	246.73	496.41
	f) Other expenses	960.39	1066.78	1087.52	2027.17	2125.09	3786.41
	<b>Total Expenses</b>	<b>2347.82</b>	<b>2278.88</b>	<b>2583.07</b>	<b>4626.70</b>	<b>5095.58</b>	<b>9694.13</b>
	<b>Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)</b>	<b>42.23</b>	<b>320.87</b>	<b>(310.13)</b>	<b>363.10</b>	<b>(320.23)</b>	<b>28.71</b>
3							
4	Other Income	0.26	0.00	(0.01)	0.26	0.02	19.71
5	<b>Profit/ (Loss) from ordinary activities before finance costs and exceptional item (3±4)</b>	<b>42.49</b>	<b>320.87</b>	<b>(310.14)</b>	<b>363.36</b>	<b>(320.21)</b>	<b>48.42</b>
6	Finance costs	200.48	207.63	140.87	408.11	320.57	717.74
7	<b>Profit/ (Loss) from ordinary activities after finance costs but before exceptional items (5+6)</b>	<b>(157.99)</b>	<b>113.24</b>	<b>(451.01)</b>	<b>(44.75)</b>	<b>(640.78)</b>	<b>(669.32)</b>
8	Exceptional items	0.00	0.56	-	0.56	13.70	17.06
9	<b>Profit/ (Loss) from Ordinary Activities before tax (7±8)</b>	<b>(157.99)</b>	<b>113.80</b>	<b>(451.01)</b>	<b>(44.19)</b>	<b>(627.08)</b>	<b>(652.26)</b>
10	Tax Expense (Net of MAT)	0.00	0.00	-	0.00	-	18.63
11	<b>Net Profit/ (Loss) from ordinary activities, after Tax (9±10)</b>	<b>(157.99)</b>	<b>113.80</b>	<b>(451.01)</b>	<b>(44.19)</b>	<b>(627.08)</b>	<b>(670.89)</b>
12	Paid - up equity share capital (Face Value of Rs. 10/- each)	2216.00	2216.00	2216.00	2216.00	2216.00	2216.00
13	Reserve excluding Revaluation Reserves	6,062.39	6220.38	6,150.39	6,062.39	6,150.39	6,106.58
14	<b>Earning per share of Rs.10/- each) (not annualised):</b>						
	(a) Basic	(0.71)	0.51	(2.04)	(0.20)	(2.83)	(3.03)
	(b) Diluted	(0.71)	0.51	(2.04)	(0.20)	(2.83)	(3.03)

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PARTICULAR OF SHAREHOLDING							
<b>1</b>	<b>Public shareholding</b>						
	- Number of Shares	9,022,500	9,022,500	9,001,160	9,022,500	9,001,160	9,022,500
	- Percentage of shareholding	40.72	40.72	40.62	40.72	40.62	40.72
<b>2</b>	<b>Promoters and Promoter Group Shareholding</b>						
	(a) Pledged / Encumbered						
	- Number of Shares	-	-	-	-	-	-
	- Percentage of share (as a% of the total shareholding of promoter and promoter group)	-	-	-	-	-	-
	- Percentage of share (as a% of the total share Capital of the company)	-	-	-	-	-	-
	b) Non - encumbered						
	- Percentage of share (as a% of the total shareholding of promoter and promoter group)	13,137,500	13,137,500	13,158,840	13,137,500	13,158,840	13,137,500
	- Percentage of share (as a% of the total share Capital of the company)	59.28	59.28	59.38	59.28	59.38	59.28

Particulars		Quarter ended 30.09.2012
<b>B</b>	<b>INVESTOR COMPLAINTS</b>	
	Pending at the beginning of the quarter	-- Nil--
	Received during the quarter	-- Nil--
	Disposed of during the quarter	-- Nil--
	Remaining unresolved at the end of the quarter	-- Nil--

By Order of the Board



(Kamakhya Chamaria)

Vice Chairman & Managing Director

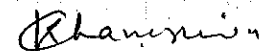
Place : New Delhi

Date : 09.11.2012

(Rs. in Lakhs)

Statement of Assets and Liabilities		CONSOLIDATED	
		As at 30.09.2012	As at 31.03.2012
Particulars			
<b>A</b>	<b>EQUITY AND LIABILITIES</b>		
1	Shareholder's funds		
	a) Share Capital	2,216.00	2,216.00
	b) Reserves and Surplus	7,369.07	7,560.96
	<b>Sub - total - Shareholder's funds</b>	<b>9,585.07</b>	<b>9,776.96</b>
2	Non - current liabilities		
	a) Long - term borrowings	4,144.27	3,422.35
	b) Deferred tax liabilities (net)	94.56	94.56
	c) Other long - term liabilities	188.36	142.30
	d) Long - Term Provisions	57.82	46.77
	<b>Sub - total - Non - Current liabilities</b>	<b>4,485.01</b>	<b>3,705.98</b>
3	Current liabilities		
	a) Short - term borrowings	6,515.80	6,502.66
	b) Trade payables	742.76	765.30
	c) Other current liabilities	807.40	1,597.38
	d) Short - term provisions	148.92	160.45
	<b>Sub - total - Current liabilities</b>	<b>8,214.88</b>	<b>9,025.79</b>
	<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>22,284.96</b>	<b>22,508.73</b>
<b>B</b>	<b>ASSETS</b>		
1	Non Current assets		
	a) Fixed assets	12,732.32	12,752.59
	b) Non - current investments	30.04	30.04
	c) Long - term loans and advances	593.45	742.14
	<b>Sub - total - Non - current assets</b>	<b>13,355.81</b>	<b>13,524.77</b>
2	Current assets		
	a) Inventories	1,454.19	1,168.03
	b) Trade receivables	1,803.95	1,286.02
	c) Cash and cash equivalents	52.98	540.39
	d) Short - term loans and advances	5,617.53	5,989.02
	e) Other current assets	0.50	0.50
	<b>Sub - total - Current assets</b>	<b>8,929.15</b>	<b>8,983.96</b>
	<b>TOTAL - ASSETS</b>	<b>22,284.96</b>	<b>22,508.73</b>

By Order of the Board



(Kamakhya Chamaria)

Vice Chairman & Managing Director

Place : New Delhi

Date : 09.11.2012



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## Segment -wise Revenue, Results and Capital Employed under clause 41 of the Listing Agreement

(Rs. in Lakhs)

S. n	Particulars	Quarter Ended (Unaudited)			Half Year Ended (Unaudited)		Year Ended (Audited)
		30.09.2012	30.06.2012	30.09.2011	30.09.2012	30.09.2011	31.03.2012
<b>1</b>	<b>Segment Revenue</b>						
	a) Cement Division	2,722.79	3,031.13	2,773.30	5,753.92	5,994.97	12,152.77
	b) Power Division	-	-	-	-	-	-
	c) Unallocated	35.36	26.41	0.63	61.77	1.39	49.06
	<b>Total</b>	<b>2,758.15</b>	<b>3,057.54</b>	<b>2,773.93</b>	<b>5,815.69</b>	<b>5,996.36</b>	<b>12,201.83</b>
	Less: Inter Segment Revenue	-	-	-	-	-	-
	<b>Net Income from Operations</b>	<b>2,758.15</b>	<b>3,057.54</b>	<b>2,773.93</b>	<b>5,815.69</b>	<b>5,996.36</b>	<b>12,201.83</b>
<b>2</b>	<b>Segment Results :</b>						
	a) Cement Division	38.47	411.52	(258.33)	449.99	(110.51)	355.76
	b) Power Division	(48.24)	(50.96)	(59.81)	(99.20)	(125.17)	(241.00)
	c) Unallocated	(13.85)	14.26	4.29	0.41	39.93	(16.63)
	<b>Total</b>	<b>(23.62)</b>	<b>374.82</b>	<b>(313.85)</b>	<b>351.20</b>	<b>(195.75)</b>	<b>98.13</b>
	Less: (i) Interest	255.34	283.02	219.03	538.36	508.79	1,141.61
	(ii) Other unallocable expenses net of Income	-	-	1.84	-	(1.15)	(2.90)
	(iii) Other exceptional adjustments	(1.65)	0.74	12.22	(0.91)	17.63	1.87
	<b>Total Profit Before Tax</b>	<b>(277.31)</b>	<b>91.06</b>	<b>(546.94)</b>	<b>(186.25)</b>	<b>(721.02)</b>	<b>(1,042.45)</b>
<b>3</b>	<b>Capital Employed :</b>						
	a) Cement Division	2,126.55	2,653.28	3,764.44	2,126.55	3,764.44	2,213.00
	b) Power Division	3,238.96	3,283.22	2,282.78	3,238.96	2,282.78	3,319.89
	c) Unallocated	4,314.10	4,400.50	4,162.17	4,314.10	4,162.17	4,338.63
	<b>Total</b>	<b>9,679.61</b>	<b>10,337.00</b>	<b>10,209.39</b>	<b>9,679.61</b>	<b>10,209.39</b>	<b>9,871.52</b>

By Order of the Board

*Kamakhya Chamaria*

(Kamakhya Chamaria)

Vice Chairman & Managing Director

Place : New Delhi

Date : 09.11.2012