



# 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

CIN : L01403AS1999PLC005741



ISO 9001 : 2008 CERT. No.:  
QAC/R91/1941

Ref: 3005/BVCL/2016-17

Dated: 30.05.2016

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

**Sub: Submission of Standalone Audited Financial Results for the Quarter and Financial Year ended 31.03.2016 and Consolidated Audited Financial Results for the Financial Year ended 31.03.2016**

**Script Code: 532916**

Dear Sir/Madam,

Pursuant to Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015. please find enclosed herewith the Audited Standalone Financial Results for the Quarter and Financial Year Ended 31<sup>st</sup> March, 2016 and Audited Consolidated Financial Results for the Financial Year Ended 31<sup>st</sup> March, 2016 of the Company duly approved and considered by Board of Directors of the Company in their Meeting held on 30.05.2016.

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

Thanking you,

For BARAK VALLEY CEMENTS LIMITED

For Barak Valley Cements Limited

*Kamakhya Chamaria*

(Kamakhya Chamaria)

Vice-Chairman & Managing Director

Enclosed: As Above



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(Rs. in Lakhs)

Statement of Standalone and Consolidated Annual Audited Results for the Quarter and Year Ended 31st March, 2016								
S. no.	Particulars	STANDALONE				CONSOLIDATED		
		QUARTER ENDED			YEAR ENDED		YEAR ENDED	
		31.03.2016 (Audited)	31.12.2015 (Unaudited)	31.03.2015 (Audited)	31.03.2016 (Audited)	31.03.2015 (Audited)	31.03.2016 (Audited)	31.03.2015 (Audited)
<b>1</b>	<b>Income from Operations</b>							
	a) Net Sales/income from operations (Net of excise duty)	2772.12	2728.11	3567.32	10894.88	12796.83	12779.64	
	b) Other operating income	5.74	7.73	12.62	26.77	46.39	0.13	
	<b>Total Income from operations (net)</b>	<b>2777.86</b>	<b>2735.84</b>	<b>3579.94</b>	<b>10921.65</b>	<b>12843.22</b>	<b>12779.77</b>	
<b>2</b>	<b>Expenses</b>							
	a) Cost of material consumed	549.17	515.13	639.50	2203.06	2681.69	1781.60	
	b) Changes in inventories of finished goods, work - in - progress and stock-in- trade	(65.64)	(65.92)	65.02	(227.11)	23.27	(264.10)	
	c) Employee benefits expense	306.79	246.34	317.14	1076.69	1031.65	1453.28	
	d) Transportation Cost	602.54	480.54	820.56	2105.33	2740.37	3358.26	
	e) Power & Fuel Expenses	833.34	1044.19	1241.04	3876.86	3668.37	4180.15	
	e) Depreciation and amortisation expense	93.68	78.63	36.49	328.21	395.23	529.85	
	f) Other expenses	260.08	279.71	305.92	1172.77	1312.04	1621.05	
	<b>Total Expenses</b>	<b>2579.96</b>	<b>2578.62</b>	<b>3425.67</b>	<b>10535.81</b>	<b>11852.62</b>	<b>12660.09</b>	
<b>3</b>	<b>Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)</b>	<b>197.90</b>	<b>157.22</b>	<b>154.27</b>	<b>385.84</b>	<b>990.60</b>	<b>119.68</b>	
<b>4</b>	<b>Other Income/ (Loss)</b>	<b>(3.75)</b>	<b>19.97</b>	<b>9.63</b>	<b>31.36</b>	<b>67.77</b>	<b>31.67</b>	
<b>5</b>	<b>Profit/ (Loss) from ordinary activities before finance costs and exceptional item (3+4)</b>	<b>194.15</b>	<b>177.19</b>	<b>163.90</b>	<b>417.20</b>	<b>1058.37</b>	<b>151.35</b>	
<b>6</b>	<b>Finance costs</b>	<b>177.57</b>	<b>135.58</b>	<b>119.34</b>	<b>622.55</b>	<b>694.89</b>	<b>1014.82</b>	
<b>7</b>	<b>Profit/ (Loss) from ordinary activities after finance costs but before exceptional items (5-6)</b>	<b>16.58</b>	<b>41.61</b>	<b>44.56</b>	<b>(205.35)</b>	<b>363.48</b>	<b>(863.47)</b>	
<b>8</b>	<b>Exceptional items</b>	<b>(1.54)</b>	<b>-</b>	<b>(6.09)</b>	<b>(1.54)</b>	<b>(6.09)</b>	<b>1.40</b>	
<b>9</b>	<b>Profit/ (Loss) from Ordinary Activities before tax (7+8)</b>	<b>15.04</b>	<b>41.61</b>	<b>38.47</b>	<b>(206.89)</b>	<b>357.39</b>	<b>(862.07)</b>	
<b>10</b>	<b>Tax Expense (Net of MAT)</b>	<b>8.18</b>	<b>-</b>	<b>(1.71)</b>	<b>8.18</b>	<b>(1.71)</b>	<b>4.77</b>	
<b>11</b>	<b>Net Profit/ (Loss) from ordinary activities, after Tax (9+10)</b>	<b>6.86</b>	<b>41.61</b>	<b>40.18</b>	<b>(215.07)</b>	<b>359.10</b>	<b>(866.84)</b>	
<b>12</b>	<b>Paid - up equity share capital (Face Value of Rs. 10/- each)</b>	<b>2216.00</b>	<b>2216.00</b>	<b>2216.00</b>	<b>2216.00</b>	<b>2216.00</b>	<b>2216.00</b>	
<b>13</b>	<b>Reserve excluding Revaluation Reserves</b>	<b>6125.76</b>	<b>6156.69</b>	<b>6378.62</b>	<b>6125.76</b>	<b>6378.62</b>	<b>2603.12</b>	
<b>14</b>	<b>Earning per share of Rs.10/- each) (not annualised):</b>							
	(a) Basic	0.03	0.19	0.18	(0.97)	1.62	(3.91)	
	(b) Diluted	0.03	0.19	0.18	(0.97)	1.62	(3.91)	

For Barak Valley Cements Limited

*R. Khuntia*

Vice Chairman & Managing Director



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ISO 9001 : 2008 CERT. No.:  
QAC/R91/1941

(Rs. in Lakhs)

STANDALONE		Statement of Assets and Liabilities		CONSOLIDATED	
As at 31.03.2016	As at 31.03.2015	Particulars		As at 31.03.2016	As at 31.03.2015
		<b>A</b>	<b>EQUITY AND LIABILITIES</b>		
		<b>1</b>	<b>Shareholders' funds</b>		
2,216.00	2,216.00	a)	Share Capital	2,216.00	2,216.00
6,125.77	6,378.62	b)	Reserves and Surplus	5,207.20	6,111.83
<b>8,341.77</b>	<b>8,594.62</b>		<b>Sub - total - Shareholders' funds</b>	<b>7,423.20</b>	<b>8,327.83</b>
		<b>2</b>	<b>Non - current liabilities</b>		
1172.33	1375.81	a)	Long - term borrowings	2953.54	3248.54
95.88	87.70	b)	Deferred tax liabilities (net)	102.47	97.70
816.69	820.23	c)	Other long - term liabilities	693.44	663.41
73.77	63.31	d)	Long - Term Provisions	85.62	74.90
<b>2,158.67</b>	<b>2,347.05</b>		<b>Sub - total - Non - Current liabilities</b>	<b>3835.07</b>	<b>4084.55</b>
		<b>3</b>	<b>Current liabilities</b>		
2749.78	2488.54	a)	Short - term borrowings	4,473.56	3,865.27
2036.85	1985.25	b)	Trade payables	2,142.19	1,921.35
2502.17	2728.84	c)	Other current liabilities	3,561.10	3,768.25
125.58	196.17	d)	Short - term provisions	161.74	272.24
<b>7,414.38</b>	<b>7,398.80</b>		<b>Sub - total - Current liabilities</b>	<b>10,338.59</b>	<b>9,827.11</b>
<b>17,914.82</b>	<b>18,340.47</b>		<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>21,596.86</b>	<b>22,239.49</b>
		<b>B</b>	<b>ASSETS</b>		
		<b>1</b>	<b>Non Current assets</b>		
4045.53	4252.34	a)	Fixed assests	12,505.10	12,553.11
6052.37	5982.47	b)	Non - current investments	18.00	18.00
2235.10	2234.56	c)	Long - term loans and advances	959.93	647.77
<b>12,333.00</b>	<b>12,469.37</b>		<b>Sub - total - Non - current assets</b>	<b>13,483.03</b>	<b>13,218.88</b>
		<b>2</b>	<b>Current assets</b>		
1035.39	929.07	a)	Inventories	1,451.51	1,332.92
1209.94	1547.28	b)	Trade receivables	1,688.86	1,986.44
223.56	321.50	c)	Cash and cash equivalents	331.11	473.36
3112.93	3073.25	d)	Short - term loans and advances	4,641.85	5,227.39
-	-	e)	Other current assests	0.50	0.50
<b>5,581.82</b>	<b>5,871.10</b>		<b>Sub - total - Current assets</b>	<b>8,113.83</b>	<b>9,020.61</b>
<b>17,914.82</b>	<b>18,340.47</b>		<b>TOTAL - ASSETS</b>	<b>21,596.86</b>	<b>22,239.49</b>

Notes:

1. The above financial statements have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 30th May' 2016 in requirement of Regulation 33 of SEBI (LODR) regulations, 2015.

For Barak Valley Cements Limited

*R. Hasnain*

Vice Chairman & Managing Director

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), Bardarpur Energy Private Limited (BEPL), Goombira Tea Company Limited (GTCL), Chargola Tea Company Private Limited (CTCPL), Singlacherra Tea Company Private Limited (STCPL) and Valley Strong Cement (Assam) Limited.

3. The investment in above Standalone Assets and Liabilities includes investment of Rs. 31.77 crores in wholly owned subsidiary named Bardarpur Energy Pvt. Ltd (India), The Operations of the wholly owned subsidiary was discontinued since July 2014 due to non availability of required quality and quantity of biomass and still it is lying stopped. The Board of Directors of the Company has constituted a Committee to study and analyze the viability of the Plant and to submit its report to the Board after taking into consideration the necessary and relevant factors so that the Board can decide on the future course of action. The Company also has assessed indicators for impairment of the assets of its Subsidiary and reviewed its assets in accordance with AS – 28 "Impairment of Assets". However impairment of assets is not considered necessary; on the basis of technical report and on 'value in use' method. Accordingly company considered that there is no permanent decline in the value of Investment in anticipation that plant of Subsidiary might be operational in the future.

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

5. Investor's Complaints during the quarter/ year ended 31.03.2016 : Nil .

**By Order of the Board**

For **Bardarpur Valley Cements Limited**

**(Kamakhya Chamaria)**

Vice Chairman & Managing Director

Place : New Delhi

Date : 30.05.2016



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## Audited Consolidated Segment -wise Revenue, Results and Capital Employed for the year ended on 31st March' 2016

(Rs. In Lakhs)

S. n.	Particulars	YEAR ENDED	
		31.03.2016 (Audited)	31.03.2015 (Audited)
<b>1</b>	<b>Segment Revenue</b>		
	a) Cement Division	12,064.65	15,392.27
	b) Power Division	-	-
	c) Unallocated	715.13	347.22
	<b>Total</b>	<b>12,779.78</b>	<b>15,739.49</b>
	Less: Inter Segment Revenue	-	-
	<b>Net Income from Operations</b>	<b>12,779.78</b>	<b>15,739.49</b>
<b>2</b>	<b>Segment Results :</b>		
	a) Cement Division	396.14	1,275.64
	b) Power Division	(172.70)	(134.76)
	c) Unallocated	(65.70)	(108.96)
	<b>Total</b>	<b>157.74</b>	<b>1,031.92</b>
	Less: (i) Interest	1,014.83	1,129.49
	(ii) Other unallocable expenses net off	4.98	(3.72)
	(iii) Other unallocable income	-	-
	<b>Total Profit/ (Loss) Before Tax</b>	<b>(862.07)</b>	<b>(93.85)</b>
<b>3</b>	<b>Capital Employed :</b>		
	a) Cement Division	2,219.21	2,942.85
	b) Power Division	2,150.25	2,190.00
	c) Unallocated	3,156.21	3,292.70
	<b>Total</b>	<b>7,525.67</b>	<b>8,425.55</b>

Note : 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 Ltd.

*Kamakhya Chamaria*  
For Barak Valley Cements Ltd.

(Kamakhya Chamaria)  
Vice Chairman & Managing Director

Place : New Delhi  
Date : 30.05.2016



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Ref: 3005/BVCL/2016-17

Date: 30<sup>th</sup> May, 2016

To  
The General Manager  
Department of Corporate Services  
BSE Limited  
25<sup>th</sup> Floor, P.J. Towers,  
Dalal Street, Fort, Mumbai-400001,  
Tel No. 022-22721233/34

**Sub: Declaration under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for Un-Modified opinion with Matter of Emphasis in respect of Audited Standalone and Consolidated Financial Statements of the Company for the financial year ended 31<sup>st</sup> March, 2016**

Dear Sir/Madam,

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, SEBI Notification no. SEBI/LAD-NRO/GN/2016-17/001 dated 25<sup>th</sup> May, 2016 and SEBI Circular No. CIR/CFD/CMD/56/2016 dated 27<sup>th</sup> May, 2016, the Company hereby confirms and declares that the Annual Audit Report dated 30<sup>th</sup> of May, 2016 given by M/s. Kumar Vijay Gupta & Co., Chartered Accountants, the Statutory Auditor's of the Company have expressed their unmodified opinion with matter of emphasis in respect of Audited Standalone and Consolidated Financial Statements for the year ended on 31<sup>st</sup> March, 2016.

This is for your information. We request you to acknowledge the same.

For BARAK VALLEY CEMENTS LIMITED

(Kamakhya Chamaria)  
Vice-Chairman & Managing Director



Auditor's Report On Quarterly Financial Results and year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To  
Board of Directors of  
Barak Valley Cements Limited

- 1) We have audited the quarterly financial results of Barak Valley Cements Limited for the quarter ended March 31, 2016 and the financial results for the year ended March 31, 2016 attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These quarterly and annual standalone financial results have been prepared on the basis of the standalone financial statements, which are the responsibility of the company's management and have been approved by the board of Director of the Company. Our responsibility is to express an opinion on these standalone financial results based on our audit of such interim standalone financial statements, which have been prepared in accordance with the Accounting Standards notified under Section 153 of the Companies Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India.
- 2) We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
- 3) In our opinion and to the best of our information and according to the explanations given to us these quarterly and annual financial results:
  - (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing) Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
  - (ii) give a true and fair view of the net profit/ loss and other financial information for the quarter ended March 31, 2016 as well as the year ended March 31, 2016

4) We draw attention to the Note No. 3 of the statement which state that no provision of diminution in value of investment amounting to Rs. 31.77 crores in wholly owned subsidiary Bardarpur Energy Pvt. Ltd (India) has been made as company considered that there is no permanent decline in the value of investment in anticipation that plant of Subsidiary might be operational in the future. Impact is presently not ascertainable and as such cannot be commented upon by us. Our opinion is not qualified in respect of this matter.

For Kumar Vijay Gupta & Co.

Chartered Accountants

FRN 07



(C. L. M.)

Partner

(M.No. 00050)

Place: Ranchi

Date: 30.03.2016





Auditor's Report on Consolidated Year to Date Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To  
Board of Directors of  
Barak Valley Cements Limited

- 1) We have audited the consolidated financial results of Barak Valley Cements Limited ('the Company') and subsidiaries (collectively referred to as 'the Group') for the year ended March 31, 2016, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These quarterly and annual consolidated financial results have been prepared on the basis of consolidated financial statements, which are the responsibility of the company's management and have been approved by the board of Director of the Company. Our responsibility is to express an opinion on these consolidated financial results based on our audit of the annual consolidated financial statements as at and for the year ended March 31, 2016, which have been prepared in accordance with the Accounting Standards notified under Section 133 of the Companies Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India.
- 2) We conducted our audit in accordance with the auditing standards generally accepted in India. These standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
- 3) We did not audit the financial statements of Four subsidiaries i.e. Goombira Tea Company Ltd., Chergola Tea Company Pvt. Ltd., Singlacherra Tea Company Pvt. Ltd. & Valley Strong Cements (Annam) Limited included in the consolidated financial results for the year ended March 31, 2016, whose annual financial statements reflect total assets of 60.36 crores as at March 31, 2016 as well as total revenue Rs. 5.02 crores for the year ended March 31, 2016, as considered in the consolidated financial results. These financial statements and other financial information have been audited by other auditors whose reports have been furnished to us, and our opinion on consolidated financial statements, in so far relates to the amounts and disclosures included in respect of these subsidiaries is based solely on the report of such other auditors.
- 4) In our opinion and to the best of our information and according to the explanations given to us these quarterly and annual consolidated financial results.

- (i) include the financial results of the following entities:

Name of Entity	Relationship
Cement International Limited	Wholly Owned Subsidiary
Meghalaya Minerals & Mines Limited	Wholly Owned Subsidiary
Badarpur Energy Private Limited	Wholly Owned Subsidiary
Goombira Tea Company Limited	Wholly Owned Subsidiary
Chargola Tea Company Private Limited	Wholly Owned Subsidiary
Singlacherra Tea Company Private Limited	Wholly Owned Subsidiary
Valley Strong Cements (Assam) Limited	Wholly Owned Subsidiary

- (ii) have been presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- (iii) give a true and fair view of the consolidated net profit/loss and other financial information for the year ended March 31, 2016.

- 5) We draw attention to the Note No. 3 of the statement which state that no provision of diminution in value of investment amounting to Rs. 31.77 crores in wholly owned subsidiary Bardarpur Energy Pvt. Ltd (India) has been made as company considered that there is no permanent decline in the value of Investment in anticipation that plant of Subsidiary might be operational in the future. Impact is presently not ascertainable and as such cannot be commented upon by us. Our opinion is not qualified in respect of this matter.

For Kumar Vijay Gupta & Co.

Chartered Accountants,

FRN 078149

(CA. M. Vijay Gupta)

Partner

(M.No. 088958)

Place: Faridabad

Date: 30.05.2016

