



Date: 10.11.2025

To,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai- 400 001

Sub: Updated Unaudited Financial Results (Standalone) for quarter and half year ended September 30, 2024 post attaching Statement of Asset and Liabilities & Cash Flow Statements
Ref: M/s. Bheema Cements Limited (Scrip Code: 518017)

Respected Sir,

This is in reference to the Unaudited Financial Results (Standalone) for the quarter and half year ended September 30, 2024, submitted by the Company to the Exchange on February 19, 2025. The Statement of Asset and Liabilities and the Cash Flow Statement for the said quarter and half year was inadvertently omitted from the PDF version of the earlier submission. However, the XML of the Unaudited Financial Results (Standalone) for the quarter and half year ended September 30, 2024 were correctly submitted containing the Statement of Asset and Liabilities and the Cash Flow Statement.

In order to rectify this unintentional omission, the Company is hereby submitting the **Updated Unaudited Financial Results (Standalone)** for the quarter and half year ended September 30, 2024, along with the **Statement of Asset and Liabilities** and the **Cash Flow Statement** for the corresponding period.

We wish to clarify that there is **no change** in the financial figures previously submitted on February 19, 2025. The only updation pertains to the inclusion of the Statement of Asset and Liabilities and the Cash Flow Statement.

The omission was purely **unintentional and inadvertent**.

This is for your information and record.

Thanking You,

For and on behalf of
Bheema Cements Limited

Kandula Prasanna Sai Raghuv eer
Director
07063368



P. MURALI & Co.,
CHARTERED ACCOUNTANTS
6-3-655/2/3, SOMAJIGUDA,
HYDERABAD - 500 082. T.G, INDIA.

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Website : www.pmurali.com

Independent Auditor's Report on the Quarterly Unaudited Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

**Review report to
The Board of Directors Of
M/s. BHEEMA CEMENTS LIMITED**

1. We have reviewed the accompanying statement of unaudited financial results of M/s **Bheema Cements Limited** ("The Company") (CIN: L26942TG1978PLCO02315) for the quarter ended 30th September, 2024 (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 amended (the "Listing Regulations").
2. This Statement, which is the responsibility of the Company's Management and approved by the 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, as amended, read with relevant rules issued there under 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 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 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.





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4. "Basis for Qualified Conclusion"

- i. In accordance with the National Company Law Appellate Tribunal (NCLAT) Order (as per para 15) dated 19.01.2024, the Company has to pay the entire amount due to Union bank of India on or before 31.03.2024. But the company has not paid the amount due to financial creditors as per the NCLAT Order. Aggrieved by the above, Union bank of India has filed a Liquidation petition vide IA (IBC) (Liquidation) 09/2024. However, the company has paid Rs. 6 crores to Union bank of India dated 06-08-2024. Subsequently, the Liquidation petition has been withdrawn by NCLT pursuant to directions of NCLAT through order dated 04-10-2024.
- ii. In accordance with the National Company Law Appellate Tribunal (NCLAT) Order (as per para 15) dated 19.01.2024, the Company has to pay Rs. 10 crores to JM Financial Aset Reconstruction Company Limited on or before 19.04.2024 and the remaining amount due under the resolution plan shall be paid in three equal quarterly instalments i.e., on or before 19.01.2025. But the company has not paid the amount due to financial creditors as per the NCLAT Order. Aggrieved by the above, JEMFARC has filed a Liquidation petition vide IA (IBC) (Liquidation) 15/2024. The Consortium of Fortuna Engi Tech & Structural (India) Pvt Ltd. along with its promoters (SRA) and JMFARC has entered into an MOU regarding revised repayment schedule through letter dated 18.10.2024. SRA has already paid Rs. 11.5 Crores along with the MOU. As per the revised payment schedule, Rs. 3.5 Crores has to be paid on or before 20.12.2024 and Rs. 2.5 Crores has to be paid on or before 31.01.2025. However, they have only paid Rs. 1.75 Crores thereafter. In accordance with NCLT Order dated 03-12-2024, in case of non-compliance or breach of any of the terms of the revised re-payment schedule, the liquidation application shall be revived before NCLT. These conditions indicate the existence of a material uncertainty that may cast a significant doubt on the Company's ability to continue as going concern.
- iii. "The Company" has not remitted Tax Deducted at source (TDS) amounting to Rs. 5.17 Lakhs for the quarter ended 30th September, 2024.
- iv. The Company has not paid Annual Listing Fees, which is in violation of SEBI & Exchange Regulations. Further, SEBI has suspended trading due to penal reasons.






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5. "Qualified Conclusion"

Based on our review conducted as above, except for the possible effects, in respect of matters described in Paragraph 4(i) to 4(iii) under Paragraph 4 *Basis for Qualified Conclusion* 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 IND AS 34 prescribed under Section 133 of the Companies Act, 2013, as amended, 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 the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For P. Murali & Co.
Chartered Accountants
FRN: 007257S

M.V Joshi
Partner

M. No. 024784

UDIN: 25024784BMIXRM1952



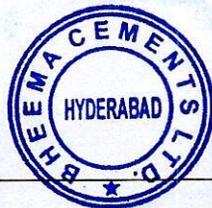
Place: Hyderabad
Date: 19.02.2025

BHEEMA CEMENTS LIMITED
 CIN: L26942TG1978PLC002315
 Regd. Office: 6-3-652/C/A, Flat 5A, KAUTILYA, Amrutha Estates, Opp.Bank of Baroda,
 Somajiguda, Hyderabad - 500 082 IN
UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30,2024

Sr. No.	Particulars	Amount in INR Lakhs, except EPS					
		Quarter Ended			Half Year Ended		Year Ended
		30.09.2024	30.06.2024	30.09.2023	30.09.2024	30.09.2023	31.03.2024
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	(Audited)	
	Income from Operations						
I	Revenue From Operations	-	-	-	-	-	-
II	Other Income	-	0.96	0.08	0.96	0.15	3.81
III	Revenue From Operations (I+II)	-	0.96	0.08	0.96	0.15	3.81
IV	Expenses						
	Cost of materials consumed	-	-	-	-	-	-
	Purchases of Stock-in-Trade	-	-	-	-	-	-
	Changes in inventories of finished goods, Stock-in -Trade and work-in-progress	-	-	-	-	-	-
	Employee benefits expense	-	-	-	-	-	-
	Finance costs	-	-	-	-	-	-
	Depreciation and amortization expense	711.81	711.81	711.81	1,423.62	1,423.62	2,847.25
	Other expenses	27.15	32.56	26.55	59.71	58.12	211.07
	Total expenses (IV)	738.96	744.37	738.36	1,483.33	1,481.74	3,058.32
V	Profit/(loss) before exceptional items and tax (I-IV)	(738.96)	(743.41)	(738.28)	(1,482.37)	(1,481.59)	(3,054.51)
VI	Exceptional Items	-	-	-	-	-	-
VII	Profit/(loss) before tax (V-VI)	(738.96)	(743.41)	(738.28)	(1,482.37)	(1,481.59)	(3,054.51)
VIII	Tax expense:						
	(1) Current tax	-	-	-	-	-	-
	(2) Deferred tax	153.58	-	159.79	153.58	159.79	319.06
IX	Profit (Loss) for the period from continuing operations (VII-VIII)	(892.54)	(743.41)	(898.07)	(1,635.95)	(1,641.38)	(3,373.57)
X	Profit/(loss) from discontinued operations	-	-	-	-	-	-
XI	Tax expense of discontinued operations	-	-	-	-	-	-
XII	Profit/(loss) from Discontinued operations (after tax) (X-XI)	-	-	-	-	-	-
XIII	Profit/(loss) for the period (IX+XII)	(892.54)	(743.41)	(898.07)	(1,635.95)	(1,641.38)	(3,373.57)
XIV	Other Comprehensive Income						
	A (i) Items that will not be reclassified to profit or loss	-	-	-	-	-	-
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-
	B (i) Items that will be reclassified to profit or loss	-	-	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
XV	Total Comprehensive Income for the period (XIII+XIV) (Comprising Profit (Loss) and Other Comprehensive Income for the period)	(892.54)	(743.41)	(898.07)	(1,635.95)	(1,641.38)	(3,373.57)
XVI	Earnings per equity share (for continuing operation):						
	(1) Basic	(2.74)	(2.28)	(2.75)	(5.02)	(5.03)	(10.35)
	(2) Diluted	(2.74)	(2.28)	(2.75)	(5.02)	(5.03)	(10.35)
XVII	Earnings per equity share (for discontinued operation):						
	(1) Basic	-	-	-	-	-	-
	(2) Diluted	-	-	-	-	-	-
XVIII	Earnings per equity share (for discontinued & continuing operations)						
	(1) Basic	(2.74)	(2.28)	(2.75)	(5.02)	(5.03)	(10.35)
	(2) Diluted	(2.74)	(2.28)	(2.75)	(5.02)	(5.03)	(10.35)

NOTES:

- This statement has been reviewed by the Audit Committee and approved by the Board of Directors in their respective meeting held on 13th February 2025. The Statutory Auditors have submitted a Limited Review Report on the Unaudited Financial Results for the quarter and six months ended 30th September, 2024.
- This statement has been prepared in accordance with the Companies (India) Accounting Standards Rules, 2015 (Ind AS) prescribed under Section 133 of the companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- The company operates in single segment i.e., manufacturing and distribution of cement products.
- Previous period figures have been regrouped, re-arranged and re-classified wherever necessary to conform to current period's classification.
- In accordance with the National Company Law Appellate Tribunal (NCLAT) Order (as per para 15) dated 19.01.2024, the Company has to pay the entire amount due to Union bank of India on or before 31.03.2024. But the company has not paid the amount due to financial creditors as per the NCLAT Order. Aggrieved by the above, Union bank of India has filed a Liquidation petition vide IA (IBC) (Liquidation) 09/2024. However, the company has paid Rs. 6 crores to Union bank of India dated 06-08-2024. Subsequently, the Liquidation petition has been withdrawn in NCLT pursuant to directions of NCLAT through order dated 04-10-2024.
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For and on behalf of the Board of
 BHEEMA CEMENTS LIMITED
Saikat
 Kandula Prasanna Sai Raghavver
 Managing Director
 DIN: 07063368

Place: Hyderabad
 Date: 19.02.2025

Statement of Assets and Liabilities as on 30th September, 2024		
(Rs.in Lakh)		
PARTICULARS	As at Half year ended 30 September 2024	As at Previous year ended 31 March 2024
ASSETS		
Non-current assets		
a) Property, plant and equipment	21,214.63	22,564.92
b) Capital work in progress	841.55	841.55
c) Investment Property	-	-
d) Goodwill	-	-
e) Other intangible assets	513.36	586.69
f) Intangible assets under development	-	-
g) Biological Assets other than bearer plants	-	-
h) Financial assets	-	-
i) Investments	-	-
ii) Trade Receivables	-	-
iii) Loans	-	-
iv) Others	406.18	406.18
i) Other non-current assets	841.00	841.00
	23,816.71	25,240.35
Current assets		
a) Inventories	-	-
b) Financial assets	-	-
i) Investments	-	-
ii) Trade receivables	-	-
iii) Cash and cash equivalents	96.39	101.50
iv) Other Bank Balances	-	-
c) Other current assets	1,169.76	1,169.73
	1,266.15	1,271.23
TOTAL ASSETS	25,082.86	26,511.58
EQUITY AND LIABILITIES		
Equity		
a) Paidup Equity share capital	3,261.00	3,261.00
b) Share Application Money	-	-
b) Other equity	(598.11)	1,037.85
Total equity	2,662.89	4,298.85
Non-current liabilities		
a) Financial liabilities	-	-
i) Borrowings	-	-
ii) Trade payables	-	-
iii) Other financial liabilities	743.25	743.25
b) Provisions	-	-
c) Deferred tax liabilities (Net)	1,298.08	1,144.50
d) Other non-current liabilities	-	-
	2,041.33	1,887.75
Current liabilities		
a) Financial liabilities	-	-
i) Borrowings	19,992.32	19,945.38
ii) Trade payables	-	-
Total outstanding dues of Small Enterprises and Micro enterprises	-	-
Total outstanding dues of creditors other than small enterprises and micro enterprises.	-	-
iii) Other financial liabilities	-	-
b) Other current liabilities	386.32	379.59
c) Provisions	-	-
d) Current tax liabilities (Net)	-	-
	20,378.64	20,324.97
TOTAL LIABILITIES	22,419.97	22,212.73
TOTAL EQUITY AND LIABILITIES	25,082.86	26,511.58
Place: Hyderabad	FOR BHEEMA CEMENTS LIMITED	
Date : 19.02.2025	 Kandula Prasanna Sai Raghuvveer Managing Director DIN: 07063368	
		

Statement of Cash flow for the period ended 30th September, 2024

(Rs.in Lakh)

Particulars	As at Half year ended 30 September 2024	As at Half year ended 30 September 2023
Cash flow from Operating Activities		
Profit for the Period	(1,482.37)	(3,054.51)
Adjustments for :		
Depreciation and amortization expense	1,423.62	2,847.25
Finance costs	-	-
Interest Income	(0.96)	(3.81)
Liability written off	-	-
	(59.71)	(211.07)
Changes in operating assets and liabilities		
Trade receivables		-
Capital working progress Inventories		-
Other assets	-	(4.38)
Other Current Assets	(0.03)	40.00
Advance to customers - Capital Works		-
Trade payables		-
Other Current Liabilities	6.73	117.93
Other liabilities	46.94	45.05
Net cash provided by operating activities before taxes	53.64	198.60
Income taxes paid		-
Net cash provided by operating activities	53.64	198.60
Cash flow from investing activities		
Interest Income	0.96	3.81
Purchase of property, plant and equipment		-
Proceeds from sale of property, plant and equipment		-
Proceeds from sale Raw Materials		-
Net cash (used in)or provided by investing activities	0.96	3.81
Cash flow from financing activities		
Finance costs paid	-	-
Fixed Deposit Encashment	-	5.41
Share Application money		-
Share Application money refund		-
Net cash used in financing activities	-	5.41
Effect of exchange differences on translation of foreign currency cash and cash equivalents		
Net increase in cash and cash equivalents	(5.11)	(3.25)
Cash and cash equivalents at 01.04.2023	101.50	104.75
Cash and cash equivalents at 31.03.2024	96.39	101.50

Place: Hyderabad
Date : 19.02.2025



FOR BHEEMA CEMENTS LIMITED

Sai Raghuvveer
Kandula Prasanna Sai Raghuvveer
Managing Director
DIN: 07063368