



BHEEMA CEMENTS LTD

www.bheemacements.net

Regd. Office: 6-3-652/C/A, Flat 5 A, "KAUTILYA" Amrutha Estates, Opp. Vijaya Bank, Somajiguda, Hyd-082.

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CIN: L26942TG1978PLC002315

To,
The Manager
Listing Department
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai- 400001
BSE Scrip Code: 518017

Sub: Outcome of the meeting of the Board of Directors of the Company held on 14th November, 2025

Dear Sir / Madam,

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors of the Company had at its meeting held on 14th November 2025, approved and taken on record the Unaudited Standalone Financial Results of the Company for the quarter and half year ended 30 September 2025.

A copy of the 'Limited Review Report' issued by M/s. N G Rao & Associates, Chartered Accountants, Statutory Auditors of the Company together with the Standalone Financial Results of the Company for the quarter and half year ended 30 September 2025 are also enclosed herewith.

We are also arranging to upload the aforesaid Financial Results on the Company's website and publish the extract of the Financial Results for the quarter and half year ended 30 September 2025 in newspapers in the format as prescribed under Regulation 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The meeting of the Board of Directors of the Company commenced at 8:30 p.m. and concluded at 9:05 p.m.

This may please be treated as compliance under Regulation 30 read with Part A Para A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

You are requested to kindly take the same on your record.

Thanking you,
For Bheema Cements Limited

Kandula Prasanna Sai Raghuveer
Director
07063368

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 30 th September, 2025 (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.

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. 2.21 Lakhs for the quarter ended 30th September, 2025 and Rs. 4.42 Lakhs for the period ended 30.09.2025.

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.



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 N G Rao & Associates
Chartered Accountants
FRNo.009399S



G Nageswara Rao
Partner
M. No. 207300
UDIN: 25207300BMILEL4800

Place: Hyderabad
Date: 14-11-2025

<p style="text-align: center;">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 30,2025 Amount in INR Lakhs, except EPS</p>							
Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2025	30.06.2025	30.09.2024	30.09.2025	30.09.2024	31.03.2025
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	(Audited)
	Income from Operations						
I	Revenue From Operations	-	-	-	-	-	-
II	Other Income	-	-	-	-	0.96	6.52
III	Revenue From Operations (I+II)	-	-	-	-	0.96	6.52
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	25.27	22.91	27.15	48.18	59.71	140.78
	Total expenses (IV)	737.09	734.72	738.96	1,471.81	1,483.33	2,988.03
V	Profit/(loss) before exceptional items and tax (I-IV)	(737.09)	(734.72)	(738.96)	(1,471.81)	(1,482.37)	(2,981.51)
VI	Exceptional Items	-	-	-	-	-	-
VII	Profit/(loss) before tax (V-VI)	(737.09)	(734.72)	(738.96)	(1,471.81)	(1,482.37)	(2,981.51)
VIII	Tax expense:						
	(1) Current tax	-	-	-	-	-	-
	(2) Deferred tax	14.23	-	153.58	14.23	153.58	28.46
IX	Profit (Loss) for the period from continuing operations (VII-VIII)	(751.32)	(734.72)	(892.54)	(1,486.04)	(1,635.95)	(3,009.97)
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)	(751.32)	(734.72)	(892.54)	(1,486.04)	(1,635.95)	(3,009.97)
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)	(751.32)	(734.72)	(892.54)	(1,486.04)	(1,635.95)	(3,009.97)
XVI	Earnings per equity share (for continuing operation):						
	(1) Basic	(2.30)	(2.25)	(2.74)	(4.56)	(5.03)	(9.23)
	(2) Diluted	(2.30)	(2.25)	(2.74)	(4.56)	(5.03)	(9.23)
XVII	Earnings per equity share (for discontinued operation):						
	(1) Basic	-	-	-	-	-	-
	(2) Diluted	-	-	-	-	-	-
XVIII	Earnings per equity share(for discontinued & continuing operations)						
	(1) Basic	(2.30)	(2.25)	(2.74)	(4.56)	(5.03)	(9.23)
	(2) Diluted	(2.30)	(2.25)	(2.74)	(4.56)	(5.03)	(9.23)

NOTES:

1. This statement has been reviewed by the Audit Committee and approved by the Board of Directors in their respective meeting held on 14th November 2025.The Statutory Auditors have submitted a Limited Review Report on the Unaudited Financial Results for the quarter and six months ended 30th September, 2025

2. This statement has been prepared in accordance with the Companies (Indian 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.


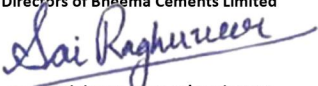
3. The company operates in single segment i.e, manufacturing and distribution of cement products.

4. Previous period figures have been regrouped, re-arranged and re-classified wherever necessary to conform to current period's classification.



For and on behalf of the board of
BHEEMA CEMENTS LIMITED
Sai Raghuvveer
Kandula Prasanna Sai Raghuvveer
Managing Director
DIN: 07063368

Place: Hyderabad
Date: 14.11.2025

<p align="center">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 Statement of Assets and Liabilities as on 30th September, 2025</p>			
Amount in INR Lakhs, except no. of shares and EPS			
Particulars	NOTE	As At Sept 30 '2025 Amount	As At Mar 31 '2025 Amount
ASSETS			
<u>Non-current assets</u>			
a) Property, plant and equipment	2	18,514.06	19,864.35
b) Capital work in progress	3	841.55	841.55
c) Investment Property		-	-
d) Goodwill		-	-
e) Other intangible assets	4	366.69	440.02
f) Intangible assets under development		-	-
g) Biological Assets other than bearer plants		-	-
h) Financial assets		-	-
i) Investments		-	-
ii) Trade Receivables		-	-
iii) Loans		-	-
iv) Others	5	406.18	406.18
i) Other non-current assets	6	841.00	841.00
		20,969.47	22,393.09
<u>Current assets</u>			
a) Inventories		-	-
b) Financial assets		-	-
i) Investments		-	-
ii) Trade receivables		-	-
iii) Cash and cash equivalents	7	101.29	101.28
iv) Other Bank Balances		-	-
c) Other current assets	8	1,170.01	1,170.40
		1,271.30	1,271.68
TOTAL ASSETS		22,240.76	23,664.77
EQUITY AND LIABILITIES			
<u>Equity</u>			
a) Paidup Equity share capital	9	3,261.00	3,261.00
b) Share Application Money		-	-
b) Other equity	10	(3458.16)	(1,972.12)
Total equity		(197.16)	1,288.88
<u>Non-current liabilities</u>			
a) Financial liabilities		-	-
i) Borrowings		-	-
ii) Trade payables		-	-
iii) Other financial liabilities	11	743.25	743.25
b) Provisions		-	-
c) Deferred tax liabilities (Net)	12	1,187.19	1,172.96
d) Other non-current liabilities		-	-
		1,930.44	1,916.21
<u>Current liabilities</u>			
a) Financial liabilities			
i) Borrowings	13	20,040.63	20,038.88
ii) Trade payables		-	-
Total outstanding dues of Small Enterprises and Micro			
Total outstanding dues of creditors other than small enterprises			
and micro enterprises.			
iii) Other financial liabilities		-	-
b) Other current liabilities	14	466.85	420.80
c) Provisions		-	-
d) Current tax liabilities (Net)		-	-
		20,507.48	20,459.67
TOTAL LIABILITIES		22,437.92	22,375.89
TOTAL EQUITY AND LIABILITIES		22,240.76	23,664.77
<div> <div>  <p>Place: Hyderabad Date: 14.11.2025</p> </div> <div> <p>For the Board of Directors of Bheema Cements Limited</p>  <p>Kandula Prasanna Sai Raghuvveer Managing Director DIN: 07063368</p> </div> </div>			

BHEEMA CEMENTS LIMITED
CIN No: L26942TG1978PLC002315
Regd. Office: 6-3-652/C/A, Flat 5A, KAUTILYA, Amrutha Estates, Opp.Bank of Baroda,
Somajiguda, Hyderabad - 500 082 IN

Statement of Cash flow for the period ended 30th September, 2025

Amount in INR Lakhs, except no. of shares and EPS

Particulars	For the year ended Sept 30 '2025	For the year ended March 31 '2025
	Amount	Amount
Cash flow from Operating Activities		
Profit for the Period	(1,471.80)	(2,981.51)
Adjustments for :		
Depreciation and amortization expense	1423.62	2847.25
Finance costs	-	-
Interest Income	0.00	(6.52)
Liability written off	0.00	-
Changes in operating assets and liabilities	(48.18)	(140.78)
Trade receivables	-	-
Capital working progress Inventories	-	-
Other assets	-0.00	(0.67)
Other Current Assets	0.39	0.00
Advance to customers - Capital Works		-
Trade payables		-
Other Current Liabilities	46.05	41.21
Other liabilities	1.75	93.50
Net cash provided by operating activities before taxes	48.18	134.04
Income taxes paid		-
Net cash provided by operating activities	0.00	134.04
Cash flow from investing activities		
Interest Income	0.00	6.52
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	0.00	6.52
Cash flow from financing activities		
Finance costs paid	-	-
Fixed Deposit Encashment	-	0.00
Share Application money		-
Share Application money refund		-
Net cash used in financing activities	-	0.00
Effect of exchange differences on translation of foreign currency cash and cash equivalents		
Net increase in cash and cash equivalents	0.00	(0.22)
Cash and cash equivalents at 01.04.2025	101.28	101.50
Cash and cash equivalents at 30.09.2025	101.28	101.28



Place: Hyderabad
Date: 14.11.2025

For the Board of Directors of Bheema Cements Limited

Sai Raghuvveer
Kandula Prasanna Sai Raghuvveer
Managing Director
DIN: 07063368