



# BHEEMA CEMENTS LTD

[www.bheemacements.in](http://www.bheemacements.in)

Regd Office : 6-3-652/C/A, Flat 5 A, "KAUTILYA" Amrutha Estates, Opp. Vijaya Bank, Somajiguda, Hyd-082.  
Email : [info@bheemacements.in](mailto:info@bheemacements.in)



**BONDING THE FUTURE**

An ISO 9001-2008 Certified Company



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Accordingly, the following persons have been nominated by the Resolution Applicant and they constitute the Board of Directors of the Company w.e.f the date of NCLT order (i.e. 11-02-2020):

S.N	Name of Directors	DIN	Designation
1	Tadimella Rajakishore	02091671	Director
2	Kandula Prasanna Sai Raghuveer	07063368	Managing Director
3	Kuchampudi Srinivasa Upendrasaketh Varma	07087346	Whole-time Director

Subsequent to the receipt of the written order on 13.02.2020, the meeting of the re-constituted Board was convened on 18-03-2020 wherein the aforementioned reconstitution of the Board of the Company has been taken note of and the same was communicated to BSE.

The details required under Regulation 30 of the Listing Regulations read with SEBI Circular No. SEBI/CFD/CMD/4/2015 dated 9 September, 2015 are given in the enclosed Annexures.

It is affirmed that none of the Directors being appointed are debarred to be appointed as Director by virtue of any SEBI order or any such other authority.

## 2. Reduction of Capital

Pursuant to the NCLT Order, the Issued share capital i.e. Rs.55,70,35,600 of the Corporate Debtor shall be reduced to 2 equity shares of Rs.10 each without any consideration payable to the existing shareholders adhering to the provisions of the Companies Act and SEBI Act, as mentioned in the Annexure II.

The equity shareholding of the Corporate Debtor post capital reduction would be as follows and immediately post completion of the capital reduction, the above mentioned shares shall be transferred to the Resolution Applicant and / or persons to be identified by the Resolution Applicant for no consideration:-

Category of the shareholder	No. of shares
Promoter Group	01
Public and Individuals	01





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Annexure – I

Sr. No	Details to be provided	Information
1	Reason for Change viz. Appointment, resignation, removal, death or otherwise	<p>In terms of the Order dated 11-02-2020 of the Hon'ble National Company Law Tribunal, Hyderabad Bench (NCLT Order") under Section 31 of the Insolvency and Bankruptcy Code, 2016 (IBC), approving the Resolution Plan submitted by Consortium of Fortuna Engi Tech and Structural (India) Private Limited ("FETSPL"), Mr. Tadimella Rajakishore, Mr. Kandula Prasanna Sai Raghuvver and Murgud Vincom Private Limited ("Consortium of Fortuna / the Resolution Applicant") as approved by the Committee of Creditors (CoC) of Bheema Cements Limited ("Company") in the corporate insolvency resolution process of the Company ("Resolution Plan") that the existing Board of Directors of the Company shall stand vacated and be replaced by the members nominated by the Resolution Applicant with effect from the date of issuance of the order of the NCLT, i.e. 11-02-2020.</p> <p>Accordingly, Mr. Tadimella Rajakishore, Mr. Kandula Prasanna Sai Raghuvver and Mr. Kuchampudi Srinivasa Upendrasaketh Varma have been nominated by the Resolution Applicant and they replace the existing directors as the new Directors of the Company.</p>





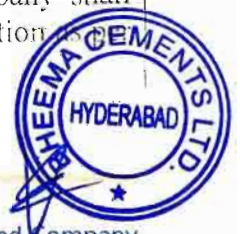
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Annexure II

Sl. No	Details to be provided	Information
1	Reduction of Share Capital	<p>In terms of the Order dated 11-02-2020 of the Hon'ble National Company Law Tribunal, Hyderabad Bench (NCLT Order") under Section 31 of the Insolvency and Bankruptcy Code, 2016 (IBC), approving the Resolution Plan submitted by Consortium of Fortuna Engi Tech and Structural (India) Private Limited ("FETSPI"), Mr. Tadimella Rajakishore, Mr. Kandula Prasanna Sai Raghuvver and Murgud Vincom Private Limited ("Consortium of Fortuna / the Resolution Applicant") as approved by the Committee of creditors (CoC) of Bheema Cements Limited ("Company") in the Corporate Insolvency resolution process of the Company ("Resolution Plan")</p> <p>As per the Resolution Plan the Issued share capital i.e. Rs.55,70,35,600/- of the Corporate Debtor shall be reduced to 2 Equity Shares of Rs.10 each without any consideration payable to the existing shareholders adhering to the provision of the Companies Act and SEBI Act. Equity shareholding of the corporate Debtor post capital reduction would be as follows:-</p> <p>Promoter Group -- 1 Share Public Group -- 1 Share</p> <p>As per the Resolution Plan, immediately post completion of the capital reduction, the above mentioned "2" shares shall be transferred to the Resolution Applicant and / or persons to be identified by the Resolution Applicant for no consideration.</p> <p>Since the liquidation value payable to the existing shareholders of Company as determined under regulation 35 of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016 after paying off dues in the order of priority as defined under section 53 of the Insolvency and Bankruptcy Code, 2016 is NIL, the entire existing shareholding of the Company shall stand reduced to "2" Shares by way of capital reduction as per the NCLT Order on 11-02-2020.</p>





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Annexure III

Sr. No	Details to be provided	Information															
1	Allotment of Shares	<p>As per the NCLT Order, the applicant will subscribe new 3 crore shares of corporate Debtor of Rs. 30 crores (Rs. 10 per share, fully paid up). Secured Financial Creditor's part of the dues will be converted into equity to the extent of 8% of total first time subscribed Equity Share capital (i.e the Resolution Applicant share of equity will be 92% and Secured financial Creditors equity share will 8% on initial subscription of the Equity capital only. However at any time the Equity share capital of Secured Financial Creditors should not exceed Rs.2.61 Crores i.e Equity shares of 26.1 lacs only. The Revised Equity structure would be as follows:</p> <table border="1"><thead><tr><th>Name of the Secured Financial Creditor</th><th>Share Capital not exceeding Rs. Cr</th><th>No. Of Shares not exceeding (No in Lacs)</th></tr></thead><tbody><tr><td>Resolution Applicants</td><td>30.00</td><td>300.00</td></tr><tr><td>JMF Asset Reconstruction Company Limited</td><td>2.436</td><td>24.36</td></tr><tr><td>Corporation Bank</td><td>0.174</td><td>1.740</td></tr><tr><td>Total→</td><td>32.610</td><td>326.100</td></tr></tbody></table>	Name of the Secured Financial Creditor	Share Capital not exceeding Rs. Cr	No. Of Shares not exceeding (No in Lacs)	Resolution Applicants	30.00	300.00	JMF Asset Reconstruction Company Limited	2.436	24.36	Corporation Bank	0.174	1.740	Total→	32.610	326.100
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## Brief Profile of Directors

Mr. **Tadimalia Raja Kishore**, aged 41 years is currently involved in the rapid growth trajectory of Fortuna Group by leveraging its rich and diverse engineering expertise into relevant industry portfolios. Being a graduate in Mechanical Engineering in the past 15 years he has associated in Design and Manufacturing of heavy engineering equipments with esteemed international corporations namely Anpap Airlaid, Finland; Celpap & Sitta Factory, Czech Republic; Campen Machinery, Denmark; Comecart (Contruzione Meccaniche), Italy; Global Equipment, USA etc. He is specialized in project management of heavy engineering works. Handled erection and commissioning of turbines in over 4500 MW in power-infra. He is a travel enthusiast and has travelled extensively across Europe enriching the exposure to latest technological advancements in heavy engineering.

Mr. **Srinivasa Upendra Saketh Varma Kuchampudi**, aged 30 years is a young and a passionate individual who has a dedicated vision towards Smart Living and has founded multiple ventures in the domain of infrastructure, electronics, education and textiles. His enthusiasm to create unique and smart user applications in the above fields has been driving his motive. Saketh has had his share of experience and education in various international markets for the past 12 years. He has been educated from the most prestigious institutions in the world with a Masters degree in International Business and Bachelors (honors) in Electronics and Communication engineering. Saketh is also an avid sports person and has represented INDIA at Roller skating world championships.

Mr. **Prasanna Sai Raghuvēer Kandula**, aged 24 years is a young serial entrepreneur having an out of the box attitude that exudes dynamic resourcefulness. After a brief stint at academics in Physics, Nuclear Engineering & Business Studies at esteemed universities like Texas A&M University and Harvard University, he has taken a study break and ventured into business with multiple start-ups specialized in Business Intelligence, Artificial Intelligence, Fin Tech, etc. He has extensively travelled across the world and had the opportunity to interact with several bigwigs from the industry, and is currently associating with some of them to scale up the business. He has a tenacious intent in the back of his passion and is focused on unswerving execution. Keen Interest and grasp of pure and applied Math and Physics enables him to design solutions to complex business problems using technology. He specializes in resource and cost optimization for effective project execution.

