

### **BURNPUR CEMENT LIMITED**

Corporate Office: "7/1 Anandilal Poddar Sarani (Russel Street)

re floor, Flat No - 5B, Kanchana Building, Kolkata - 70007 Inna : 033 2265 3167

CIN No - 1 27104WB1986PLC040831

28.05.201

ne Corporate Relationship Department	National Stock Exchange of India Ltd.,
BSE Limited	Exchange Plaza, C-1, Block-G
Phiroz Jeejeebhoy Towers, Fort	Bandra Kurla Complex,
Dalal Street	Bandra (E)
Mumbai – 400 001	Mumbai – 400 051
Script Code - 532931	Script Code - BURNPUR

Sub: Outcome of Board Meeting held on 28<sup>th</sup> May, 2018 and Disclosure under Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir

Pursuant to Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, enclosed find herewith the following:

- a) Standalone Audited Financial Results of the Company for the Quarter and Year ended 31<sup>st</sup> March, 2018 along with the Auditors Report thereon.
- b) Declaration towards Auditor's Report with unmodified opinion(s) in respect of the Standalone Financial Results for the First ial Year 2017-18 pursuant to SEBI (Listing Obligations and Disclosure Require and Amendment) Regulations, 2016 along with Greular No. CIR/CF7CMD756/2016 cated May 27, 2016.
- c) Annual Accounts for the financial year ended 31<sup>st</sup> March, 2018 along with Auditors
   Report, Directors Report and Corporate Governance with all armexures.
- d) Appointment of Secretarial Auditor
- e) Appointment of Internal Auditor of the Company.

The Board Meeting started at 12.00 noon and concluded at 1.30 nm





### **BURNPUR CEMENT LIMITED**

Regd. Office: Palashdiha Panchgachia Road, P.O. Kanyapur, Asansol - 713341, Dist. Burdwan, W.B. Phone: (0341) 2250859, Fax: (0341) 2250859 email: CS@burnpurcement.com website: www.burnpurcement.com

CIN NO. J.27104WB1986PLC04033447.

Statement of Audited Financial Results for the Quarter and year ended 31st March, 2018

(Rs. In Lakhs)

					(Rs. In I	_akiisj
S1.	Particulars .	Q	uarter ended	Year Ended		
No.		31.03.2018	31.12.2017	31.03.2017	31.03.2018	31:03.2017
		Refer Note 13	Unaudited	Audited	Audited	Audited
1	Income from operations		4 . 45 07	40.4.24	4.005.00	7 424 20
	a) Income from operations	1,860.81	1,465.27	404.31	4,205.90	7,434.30
	b) Other operating income	-		-	-	-
	Total income from operations (a+b)	1,860.81	1,465.27	404.31	4,205.90	7,434.30
2	Other Income	4.30	2.25	2.51	15.56	32.62
3	Total Income (1+2)	1,865.11	1,467.52	406.82	4,221.46	7,466.92
4	Expenses	_			_	
7	a) Cost of Materials Consumed	1,569.62	964.42	1,514.17	3,427.32	4,542.37
	b) Purchase of Stock in trade		-	´ -	_	438.23
	c) Changes in inventories of Finished goods, WIP & stock in trade	205.18	_	118.62	-22.23	-99.97
	d) Excise Duty	_		46.25	-	-
	e) Power & Fuel	163.33	115.99	108.45	418.27	1,052.95
	f) Vat-Adjustment	- 1	-	54.26	-	-
	g) Other expenditure	50.72	227.53	312.13	3,385.44	3,474.42
	h) Employee benefit expenses	84.97	53.64	129.10	217.02	597.53
	i) Finance Cost	8.18	0.09	-11.10	2.41	1,743.51
	j) Depreciation & Ammortization Exp	112.01	306.72	331.16	1,306.82	1,304.81
	k) R & D Expenses	-	-	-	-	-
	I) Captive Consumption	1 -	-	-	-	-2.82
	m) Provisions for Bad & Doubtful Debts	-			-	
	n) Other Provisions And Contigencies		Nu.	<u> </u>		
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- 3 The financial results of the company have been prepared in accordance with Indian Accounting Standard (Ind AS) notified under the companies (Indian Accounting Standard) Rules, 2015 as amended by the Companies (Indian Accounting Standards) (Amendment) Rules, 2016. The Company adopted Ind AS from 1st April 2017and accordingly, these financials statement along with the comparatives have been prepared in accordance with the recognition and measurement principles in Ind AS 34- interim Financial Reporting, prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and the other accounting principles control in India
- d The Company is privately assumed a thirties as increasing graphed on Library Clause Market products. At other ministers and Ampery առահուսանում մա ամա հետաարարգանացի մետաարան արմատույթացի արգարգել, արա մեռ նանա մատասել ամակվար չատաել ամայում եւ
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#### Burnpur Cement Limited Statement of Assets & Liabilities

11		्रि: In Lakhs)
	As at 31.03.2018	As at 31.03.2017
	(Audited)	(Audited)
	26,852.47	28,072.93
	22.84	1.80
	10.03	15.26
	74	
	-	_

-		
	PARTICULAR	
A	ASSETS	
1	Non - current assets	
	(a) Property, Plant and equipment	
	(b) Capital work in progress	
	(c ) Intangible assets	
	(d) intangible assets under development	
	(e) Financial assets	
	int HE	

	 2,624.33	
98.47		
4,299.26	4,539.30	
	4,333.30	
23,308.06		
-		
27,807.09	28,375.24	
W.T		
32,064.74	37,322.37	

	· · · · · · · · · · · · · · · · · · ·
	(c ) Other current assets
	Total current assets
	Total Assets
	von-current liabilities
_	
	C ) Deferred tax liabilities (Net)
	otal non- current liabilities
	Current liabilities
	a) Financial liabilities
	(i) Borrowings
	(ii) Trade Payables
	o) Other current liabilities
	otal current liabilities
T	OTAL EQUITY AND LIABILITIES

For Burnpur Cement Limited

Ashok Gutgutia Vice Chairman & Managing Director DIN: 00684043

Place : Kolkata Dated :May 28 , 2018

## SHEKHAR SHARAD & CO.

### Chartered Accountants

Independent 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

### THE BOARD OF DIRECTORS OF BURNPUR CEMENT LIMITED

- 1. We have audited the accompanying financial results of Burnpur Cement Limited ("the Company") for the quarter and year ended 31st March, 2018, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016 and has been initialled by us for identification. The financial results for the quarter ended 31st March, 2018 have been prepared on the basis of balancing figure between audited financial statements for the year ended 31st March, 2018 and the unaudited financial results for nine months ended 31st December, 2018 which were subject to limited review and are the responsibility of the company's management and have been approved by the Board of Directors of the company. Our responsibility is to express an opinion on these financial results based on our audit of the financial results as at and for the year ended 31st March, 2018 and our review of the financial results for the nine months period ended 31st December, 2017, which was prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (Ind AS 34), prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder; as applicable 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 misstatements. 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.

### Basis for qualified opinion

3. Trade Receivables of the Company are mainly individual and proprietorship concerns and we have not been able to obtain sufficient audit evidence from alternative methods regarding receivables of the company amounting to Rs. 4168.32 Laes as on 31<sup>st</sup> March, 2017. The company has also written off bad debts amounting to Rs. 1379.39 Laes and has also created provision for bad and doubtful debts amounting to

1st Floor, Satkoudi Complex 2, Gola Road, Ramgarh Cantt - 829122 (Jharkhand)

Ph.: 9334386432, E-mail: shekharsharad@yahoo.com

# SHEKHAR SHARAD & CO.

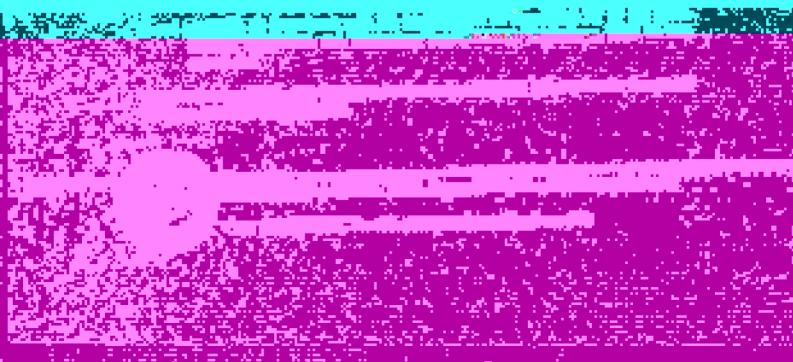
# Chartered Accountants

Rs. 1740.36 Lacs. Due to reasons mentioned above we are not able to obtain sufficient audit evidence in respect of these write off and provisions by the company.

- 4. The company has not provided for accrued interest in its books of accounts during the year as the accounts have been declared NPA by the respective lenders. The effect of same is not ascertainable at present and as such we are unable to comment upon the consequential impact, if any, on the accompanying standalone financial results.
  - 5. Inventory of the company amounting to Rs. 1283.76 Lacs have been lying since long in open storage space and is expected to fetch a lower realisable value. However, the management has stated the inventory at Cost. The Net Realisable Value of these old and obsolete inventory is not ascertainable at present and accordingly we are unable to comment upon the consequential impact, if any, on the accompanying standalone financial results.
  - 6. The management has recognised Deferred Tax Assets amounting to Rs. 530.65 Lacs during the year on account of provision for bad and doubtful debts created during the year. The management of the company is confident that sufficient future income will be available against which such deferred tax assets can be realised. However, in our opinion, in absence of convincing evidence that sufficient future taxable income will be available against which such Deferred Tax Assets can be realised, such recognition is not in accordance with Indian Accounting Standard 12 "Income Tax" (Ind AS 12). Had the aforesaid deferred tax assets not been recognised, loss after tax for the period would have been higher by Rs. 530.65 Lacs and Deferred Tax Assets would have been lower by Rs. 530.65 Lacs.

#### **Qualified Opinion**

7. In our opinion and to the best of our information and according to the explanations given to us. *except for matters described in paragraph 3 to 6 above*, these quarterly financial results as well as the year to date results:



## SHEKHAR SHARAD & CO.

# **Chartered Accountants**

### **Emphasis of Matters**

8. During the financial year ended 31<sup>st</sup> march, 2018, the company has incurred net loss of Rs. 4449.44 Lacs resulting into accumulated losses of Rs. 10297.33 Lacs and erosion of its net worth. The company's current liabilities exceeds current assets. The company has significant obligations towards repayment of loan obtained from banks and other parties. These conditions indicate the existence of a material uncertainty that cost significant objects.



#### BURNPUR CEMENT LIMITED

**Corporate Office :** "7/1 Anandilal Poddar Sarani (Russel Street) 5th floor, Flat No - 5B, Kanchana Building, Kolkata - 700071

Phone: 033 2265 3167

E-mail: info@burnpurcement.com, Web: www.burnpurcement.com

CINI NO. 1 27104WP105501 C040831

Declaration regarding the Annual Auditor's Report with unmodified opinion(s) pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure

Regulations, 2015

Pursuant to the Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016 alongwith Circular No. CIR/CF/CMD/56/2016 dated May 27, 2016, the Company hereby declares that the Auditorhas furnished its Reportwith unmodified opinion(s) in respect of both the Standalone Financial Results for the Financial Year 2017-18.

Place: Kolkata

Date: 28.05.2018

Vice Chairman & Managing Director
DIN: 00684043

For Burnpur Cement Limited

Regd. Office & Plant: Vill. Palasdiha Gram, Panchgachia Road, P.O.: Kanyapur, Asansol - 713 341, Dist.: Paschim Burdwan, W.B.