



BARAK VALLEY CEMENTS LTD.

Unit No. DSM 450-451-452, DLF Tower, 15 Shivaji Marg,
Najafgarh Road, Delhi 110015 • Tel. : +91-11-41212600
E-mail : delhi@barakcement.com • Website : www.barakcement.com
CIN : L01403AS1999PLC005741



Ref: 1408/BVCL/2025-26

August 14, 2025

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

To
The General Manager
Department of Corporate Services,
National Stock Exchange of India Limited
Exchange Plaza,
Bandra Kurla Complex,
Bandra (East), Mumbai-400051
Fax: 022-26598237/38/47
Phone No. 022-2659-8235/36

Scrip Code- 532916

Scrip Code- BVCL

ISIN: INE139I01011

Sub: Outcome of the Board Meeting and Intimation pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 (as amended till date)

Dear Sir,

Pursuant to Regulation 30 read with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 ('Listing Regulations'), we wish to inform you that the Board of Directors of the Company in their Meeting held on 14th August, 2025, *inter-alia*, has considered and approved/taken note of the following matters:

1. Statement showing standalone & Consolidated Un-audited Financial results for the first quarter ended June 30, 2025 along with the Limited Review Report issued by the Statutory Auditors.
2. In compliance with regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular No. CIR/CFD/CMD/56/2016 dated 27th May, 2016, we declare that the Limited review report of Statutory Auditor is with unmodified opinion with respect to the un-Audited Financial Results of the Company for the quarter ended June 30, 2025.
3. Publication of Standalone & Consolidated Un-audited Financial results for the first quarter ended June 30, 2024.
4. Certificate from CEO and CFO pursuant to Regulation 33 of SEBI (LODR) Regulations, 2015.
5. The Board fixed the Date, Time and venue of 26th (Twenty Sixth) Annual General Meeting (AGM). The AGM will be held on Monday, 29th Day of September, 2025 at 03:00 P.M through video conferencing mode. The deemed venue to be considered as the registered office of the Company i.e Debendra Nagar, Jhoombasti, P.O. Badarpurghat, Distt. Karimganj, Assam-788803.

6. Draft Notice of Twenty Sixth Annual General Meeting of the Company to be held on 29th September, 2025 at 03:00 P.M. through video conferencing/Other Audio-Visual means was unanimously approved by the Board.
7. The Draft Director's Report for the financial year 2024-25 along with its Annexures was presented to the Board and the Board approved the same.
8. Appointment of Mr. Balwan Jain [Practicing Chartered Accountants (ICAI Registration No. 91276)] as scrutinizer for the purpose of scrutinizing the remote e-voting and e-voting at the ensuing Annual General Meeting of the Company.
9. The Board has fixed 08th August, 2025 as the 1st cut-off Date for the purpose of dispatching the Notice of AGM to the members/ shareholders of the Company.
10. Pursuant to Section 108 and Rule 20 of the Companies Act, 2013 and Pursuant to Regulation 42 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board fixed 22nd September, 2025 as the Record Date (2nd Cut-Off Date) for the purpose of determining shareholders for e-voting at the AGM of the Company.
11. Pursuant to Section 91 of the Companies Act, 2013 and Regulation 42 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Board decided to close the Register of Members and share transfer books for a period commencing from 23rd September, 2025 to 29th September, 2025 (both days inclusive).
12. The remote e-voting period which will commence on Friday, September 26, 2025 (09:00 A.M. IST) and will end on Monday, September 28, 2025 (5:00 P.M. IST).
13. Appointment of M/s MCS Share Transfer Agent Limited for the purpose of providing E-Voting facility at the forthcoming AGM.
14. Appointment of M/s Skyline Financial Services Pvt. Ltd. as an agency for providing video conferencing facility at the ensuing Annual General Meeting.
15. Approval for the engagement of NSDL for providing the e-voting facility to the Shareholders of the Company in the upcoming Annual General Meeting.
16. To take note of Secretarial Audit report as provide by the Secretarial Auditor of the Company.
17. Pursuant to Regulation 24A and Regulation 30 of the SEBI Listing Regulation, 2015 The Board have Recommended M/s Gaurav Yadav and Co., Practicing Company Secretary (PRNo. 5746/2024, COP no. 23971) as the Secretarial Auditor of the Company for a term of 5 consecutive years i.e. from the conclusion of 26th AGM till the conclusion of 31st AGM, commencing from FY 2025-26 till FY 2029-2030, subject to approval by the Shareholders at the ensuring AGM in accordance with Section 204 of the Companies Act, 2013. (Details of the Secretarial auditor is mentioned in Annexure A).
18. On the recommendation of the Audit Committee, Appointment of Mr. Deepak Virmani, Chartered Accountant as an Internal Auditor of the Company for the financial year 2025-2026 (Details mentioned in Annexure- B).
19. Appointment of Mrs. Preeti Bhatia as Company Secretary and Compliance Officer (Membership Number- A53835) in the Company w.e.f 04th August, 2025 (Details mentioned in Annexure- C).

20. Reappointment of M/S RKKV & Associates, Cost Accountants as Cost Auditor of the Company to conduct the Cost Audit for the financial year 2025-2026 (Details mentioned in Annexure-D).
21. The Board consented for re-appointment of Mr. Gaurav Tulshyan (DIN: 08210596) whose office retires by rotation in accordance with the Articles of Association of the Company and being eligible, and has offered himself for re-appointment. The same shall be approved by the Shareholders in the ensuing 26th AGM of the Company (Details mentioned in Annexure-E).

The Details required under the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 is enclosed herewith as annexures.

The Meeting of Board of Directors commenced at 03:00 P.M. and concluded at 04:30 P.M.

This is for your information and record.

For BARAK VALLEY CEMENTS LIMITED


Preeti Bhatia
(Company Secretary and Compliance Officer)

Encl:

1. Statement of standalone and consolidated un-Audited Financial Results for the quarter ended June 30, 2025.
2. Auditor's Report on Standalone and consolidated un-audited Financial results under Regulation 33 of the SEBI (Listing Obligations and disclosure Requirements) Regulations, 2015.
3. Management's Declaration on Unmodified Audit Report.
4. Statement of no deviation under Regulation 32 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015.
5. Details regarding appointment of the Secretarial auditor is mentioned in Annexure A.
6. Details regarding appointment of Internal Auditor is mentioned in Annexure- B.
7. Details regarding appointment of Company Secretary mentioned in Annexure- C.
8. Details regarding appointment of Cost Auditor is mentioned in Annexure- D.
9. Details regarding appointment of Director retiring by rotation is mentioned in Annexure-E.

Management Declaration on Un-modified Limited Review Report

Pursuant to regulation 33(3) (d) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016 issued by the Securities and Exchange Board of India (SEBI) it is hereby declared that the Statutory Auditors of the Company, M/s P.K. Lakhani & Co. (Chartered Accountants, FRN: 014682-N), have issued the Limited Review Report for the standalone & Consolidated Financial Statements as prepared under the Companies Act, 2013 and Financial Results as prepared under SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 for the quarter ended June 30, 2025 with unmodified opinion.

Kindly take the same on your records.

Thanking you,

For Barak Valley Cements Limited



Kamakhya Chamaria
Vice Chairman & Managing Director
DIN: 00612581
Add: 48/72, West Punjabi Bagh, New Delhi 110026

Date: 14.08.2025

Place: Delhi

**UNDERTAKING FOR STATEMENT OF DEVIATION/VARIATIONS FOR PROCEEDS OF PUBLIC
ISSUE, RIGHTS ISSUE, PREFERENTIAL ISSUE, QUALIFIED INSTITUTIONS PLACEMENT (QIP)
ETC**

This is to inform that Regulation 32 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 is not applicable for the Quarter ending on June 30, 2025 as the Company has not raised any funds by way of preferential issue (conversion of loan to equity and issuance and allotment of warrants), in the said Quarter.

Thanking You

For Barak Valley Cements Limited



**Kamakhya Chamaria
Vice Chairman & Managing Director
DIN: 00612581
Add: 48/72, West Punjabi Bagh, New Delhi 110026**

Date: 14.08.2025

Place: Delhi

Annexure -A

Details under Regulation 30 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 along with SEBI Circular No. CIR/CFD/CMD/S/2015 dated 09th September, 2015 regarding appointment of Secretarial Auditor.

| S. No. | Particulars | Details |
|--------|--|---|
| 1. | Reason for Change | Re- Appointment |
| 2. | Name | Mr. Gaurav Yadav |
| 3. | Date of Appointment | 14 th August, 2025 |
| | Terms of Re-appointment | To Conduct the Secretarial Audit for the period of 5 (five) years commencing from Financial Year 2025-26 till 2029-2030, subject to the approval of Shareholders in the upcoming Annual General Meeting. |
| 4. | Brief Profile | <p>Mr. Gaurav Yadav & Co (Proprietor) (PRNo. 5746/2024, COP no. 23971), Company Secretary established in 2019. Mr. Gaurav Yadav become an Associate Member (ACS) of the Institute of Company Secretaries of India (ICSI) in August 2011. He has done his graduation in commerce and Law and masters in Business Administration (MBA) He has done diploma in Internal Audit from the ICSI.</p> <p>He has 10 years plus rich experience in different areas of corporate and commercial laws, Drafting and vetting of various Legal Department, Corporate Litigation, including 9 years of experience as a Compliance Officer and Company Secretary of a Listed Company.</p> <p>He has very vast experience in the Secretarial Matter as well as Litigation Matter. He himself involved in various Insolvency Matter (IBC, 2016) and working with the Insolvency professional from last Two years.</p> |
| 5. | Disclosure of relationships between Directors (in case of Appointment of Director) | Not Applicable |

ANNEXURE - B

Details under Regulation 30 of SEBI (Listing Obligation and Disclosures Requirements) Regulation, 2015 Along with SEBI Circular No. CIR/CFD/CMD/4/2015 Dated 09TH September, 2015 Regarding Appointment of Internal Auditor is given below:

| S. NO. | Particulars | Details |
|---------------|--|--|
| 1. | Reason for change | Appointment |
| 2. | Name | Mr. Deepak Virmani |
| 3. | Date of Appointment | 14 th August, 2025 |
| 4. | Brief Profile | Mr. Deepak Virmani is a qualified Chartered Accountant having a rich experience of 10 years in Finance, Accounts and Taxation. |
| 5. | Disclosure of relationships between Directors (in case of Appointment of Director) | Not Applicable |

Annexure - C

Details under Regulation 30 of SEBI (Listing Obligation and Disclosures Requirements) Regulation, 2015 Along with SEBI Circular No. CIR/CFD/CMD/4/2015 Dated 09TH September, 2015 Regarding Appointment of Company Secretary and Compliance Officer is given below:

| S. No. | Particulars | Details |
|--------|--|---|
| 1. | Reason for Change | Appointment |
| 2. | Name | Mrs. Preeti Bhatia |
| 3. | Date of Appointment | 04 th August, 2025 |
| 4. | Brief Profile | <p>Mrs. Preeti Bhatia is a qualified Company Secretary and member of Institute of Company Secretaries of India. She has done her B. Com from Delhi University.</p> <p><u>Contact Details:</u> Email: cs@barakcement.com Tel: 011-41212618</p> |
| 5. | Disclosure of relationships between Directors (in case of Appointment of Director) | Not Applicable |

Annexure -D

Details under Regulation 30 of SEBI (Listing Obligation and Disclosures Requirements) Regulation, 2015 Along with SEBI Circular No. CIR/CFD/CMD/4/2015 Dated 09TH September, 2015 Regarding Appointment of Cost Auditor is given below:

| S. NO. | Particulars | Details |
|---------------|--|--|
| 1. | Reason for change | Reappointment |
| 2. | Name | M/S RKKV & Associates |
| 3. | Date of Appointment | 14 th August, 2025 |
| 4. | Brief Profile | M/S RKKV & Associates, Cost Accountants is a group of expert professionals and conducting the Cost Audit of the Company. They have a vast experience of conducting the cost relating compliances and other industrial compliances. |
| 5. | Disclosure of relationships between Directors (in case of Appointment of Director) | Not Applicable |

Annexure - E

Details under Regulation 30 of SEBI (Listing Obligation and Disclosures Requirements) Regulation, 2015 Along with SEBI Circular No. CIR/CFD/CMD/4/2015 Dated 09th September, 2015 Regarding Appointment of Director is given below:

| S. No. | Particulars | Details |
|--------|--|---|
| 1. | Reason for Change | Reappointment |
| 2. | Name | Mr. Gaurav Tulshyan |
| 3. | Date of Appointment | 14 th August, 2025 |
| 4. | Brief Profile | Mr. Gaurav Tulshyan holds Bachelor Degree in Commerce. He is having full knowledge of accounts and finance and the related laws. He has built up a good reputation in the market and is keen on taking the business to new heights. |
| 5. | Disclosure of relationships between Directors (in case of Appointment of Director) | Not related |



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CIN : L01403AS1999PLC005741



ISO 9001 : 2015 CERT. No.:
QAC/R91/1941

BARAK VALLEY CEMENTS LIMITED

(Rs. in Lakhs)

Statement of Unaudited Financial Results for the Quarter ended 30th June' 2025

| S. no. | Particulars | STANDALONE | | | | CONSOLIDATED | | | |
|--------|---|---------------------------|-------------------------|---------------------------|-------------------------|---------------------------|-------------------------|---------------------------|-------------------------|
| | | Quarter Ended | | Year Ended | | Quarter ended | | Year ended | |
| | | 30.06.2025 (Unaudited) | 31.03.2025 (Audited) | 30.06.2024 (Unaudited) | 31.03.2025 (Audited) | 30.06.2025 (Unaudited) | 31.03.2025 (Audited) | 30.06.2024 (Unaudited) | 31.03.2025 (Audited) |
| 1 | Income from Operations | | | | | | | | |
| | a) Revenue from Operations | 5,752.17 | 5,788.98 | 5,339.25 | 20,699.87 | 5,752.17 | 5,795.67 | 5,353.62 | 20,793.09 |
| | b) Other Income | 16.87 | 17.55 | 9.37 | 55.85 | 18.65 | 64.11 | 9.66 | 104.56 |
| | Total Income (a+b) | 5,769.04 | 5,806.53 | 5,348.62 | 20,755.72 | 5,770.82 | 5,859.78 | 5,363.27 | 20,897.65 |
| 2 | Expenses : | | | | | | | | |
| | a) Cost of materials consumed | 2275.72 | 1248.62 | 1928.02 | 6,345.61 | 2,275.72 | 1,245.09 | 1,826.74 | 5,964.35 |
| | b) Purchase of traded goods | - | - | - | - | - | 1.56 | - | 1.56 |
| | c) Changes in inventories of finished goods, work - in - progress and stock-in- trade | (176.11) | 435.91 | (136.66) | 227.30 | (176.11) | 440.87 | (185.14) | 389.55 |
| | d) Employee benefits expense | 469.01 | 503.64 | 435.00 | 1,691.00 | 510.88 | 550.50 | 470.99 | 2,055.79 |
| | e) Finance costs | 103.67 | 126.38 | 131.29 | 555.62 | 103.68 | 126.40 | 131.36 | 558.54 |
| | f) Depreciation and amortisation expense | 142.30 | 143.75 | 140.91 | 568.20 | 147.80 | 149.69 | 146.86 | 592.22 |
| | g) Other expenses | 2607.54 | 2,948.73 | 2,422.35 | 9,971.89 | 2,683.17 | 3,126.73 | 2,547.71 | 10,429.54 |
| | Total Expenses | 5,422.14 | 5,407.04 | 4,920.93 | 19,559.63 | 5,545.13 | 5,640.84 | 4,938.51 | 19,991.54 |
| 3 | Profit / (Loss) before exceptional and extraordinary items and tax (1-2) | 346.90 | 399.49 | 427.69 | 1,196.09 | 225.69 | 218.94 | 424.76 | 906.11 |
| 4 | Exceptional items (Income)/ Loss | - | - | - | - | - | - | - | - |
| 5 | Profit/ (Loss) before extraordinary items and tax (3-4) | 346.90 | 399.49 | 427.69 | 1,196.09 | 225.69 | 218.94 | 424.76 | 906.11 |
| 6 | Extraordinary Items | - | - | - | - | - | - | - | - |
| 7 | Profit/ (Loss) before tax (5-6) | 346.90 | 399.49 | 427.69 | 1,196.09 | 225.69 | 218.94 | 424.76 | 906.11 |
| 8 | Tax Expenses | 92.74 | 100.13 | 107.64 | 388.90 | 92.74 | 100.65 | 107.64 | 389.42 |
| 9 | Net Profit / (Loss) after Tax for the period (7-8) | 254.16 | 299.36 | 320.05 | 807.18 | 132.95 | 118.29 | 317.12 | 516.68 |
| 10 | Other Comprehensive Income net of taxes | - | (7.64) | - | (7.64) | - | (7.64) | - | (7.64) |
| 11 | Total Comprehensive Income for the Period (9+10) | 254.16 | 291.73 | 320.05 | 799.55 | 132.95 | 110.65 | 317.12 | 509.05 |
| 12 | Paid up Equity Share Capital (Face Value of Rs. 10/- each) | 2,216.00 | 2,216.00 | 2,216.00 | 2,216.00 | 2,216.00 | 2,216.00 | 2,216.00 | 2,216.00 |
| 13 | Earning per equity share of Rs.10/- each) (not annualised): | | | | | | | | |
| | (i) Basic | 1.15 | 1.35 | 1.44 | 3.64 | 0.60 | 0.53 | 1.43 | 2.33 |
| | (ii) Diluted | 1.15 | 1.35 | 1.44 | 3.64 | 0.60 | 0.53 | 1.43 | 2.33 |

Notes:

- The above financial results has been prepared in accordance with Indian Accounting Standards prescribed under section 133 of the Companies Act, 2013 read with relevant rules thereunder and in terms of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, as amended. The above results were reviewed by the Audit Committee and have been approved by the Board of Directors at their meeting held on 14th August '2025. The same have been reviewed by the Statutory Auditor's of the company who have expressed an unmodified opinion thereon.
- The Consolidated results include the financial results of the following subsidiaries viz. Meghalaya Minerals & Mines Limited (MML), Cement International Limited (CIL), Badarpur Energy Private Limited (BEPL) and Valley Strong Cement (Assam) Limited (VSCAL).
- The figures for the quarter ended 31st March' 2025 has been arrived at as difference between Audited figures in respect of full financial year and the unaudited reviewed figures upto nine months of the relevant financial year.
- Figures of the previous period/ year have been regrouped and reclassified to confirm to the classification of current period, wherever necessary.

By Order of the Board,
For Barak Valley Cements Ltd.

Kamakhya Chamarla
(Vice Chairman & Managing Director)

Place : New Delhi
Date : 14.08.2025



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

To,
The Board of Directors of
Barak Valley Cements Limited
Debendra Nagar, Jhoombasti,
P.O. Badarpurghat, Distt. Karimganj,
Assam-788803

1. We have reviewed the accompanying statement of Un-audited Standalone financial results ('the Statement') of **Barak Valley Cements Limited** ('the Company'), for the quarter ended 30th June, 2025, together with Notes thereon attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards (Ind AS) for Interim Financial Reporting (Ind AS 34), prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagement (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 from material misstatement. A review of interim financial information consists of making enquiries, primarily of the Company's personnel 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 specified under section 143(10) of the Companies Act, 2013 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. We have not performed an audit and accordingly, we do not express an audit opinion.



4. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying statement prepared in accordance with the applicable Accounting Standards (Ind AS) prescribed under Section 133 of Companies Act, 2013 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 Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For P.K. Lakhani & Co.

Chartered Accountants

(Firm Registration No. 014682N)



CA. Sandeep Gulati

(Partner)

M. No. 509230

UDIN : 25509230BMIUIO2986

Place: Gurgaon

Date: 14.08.2025

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

To,
The Board of Directors of
Barak Valley Cements Limited
Debendra Nagar, Jhoombasti,
P.O. Badarpurghat, Distt. Karimganj,
Assam-788803

1. We have reviewed the accompanying statement of unaudited Consolidated Financial Results ('the Statement') of **Barak Valley Cements Limited** ("the Parent Company") and its subsidiaries (the Parent and its Subsidiaries together referred to as "the Group") for the quarter ended 30th June, 2025 ("the Statement"), together with notes thereon attached herewith, being submitted by the Parent company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Parent Company's Management and approved by the Parent 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, read with the relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to express a conclusion 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 from material misstatements. 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.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, to the extent applicable.



4. The Statement includes the unaudited financial results of the Parent and the following Subsidiaries:
- Cement International Limited (CIL)
 - Badarpur Energy Private Limited (BEPL)
 - Meghalaya Minerals and Mines Limited (MMML)
 - Valley Strong Cements (Assam) Limited (VSCAL)
5. Based on our review conducted and procedures performed as stated in paragraph 3 above, 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 Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

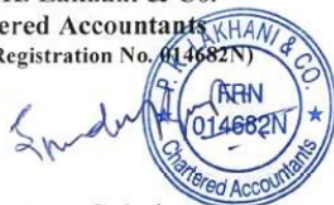
Other Matters

6. The consolidated unaudited financial results also include the interim financial information and financial results of all the above four subsidiaries, whose interim financial and financial results reflects total assets of Rs. 4,311.02 Lakhs, Net assets of Rs. 2,572.77 Lakhs, total revenue of Rs. 1.78 Lakhs, total net profit/(loss) of Rs. (121.21) Lakhs, total comprehensive Income/ (Loss) of Rs. (121.21) lakhs and Net Cash Outflow of Rs. 11.51 Lakhs for the quarter ended 30th June' 2025, which has not been reviewed by us and has been certified by the management of the subsidiary companies. According to the information and explanations given to us by the management, these interim financial information and financial results are not material to the Group. Our conclusion on the statement, in so far as it relates to the amounts and disclosures included in respect of the above subsidiary companies, is based solely on the financial information and financial results certified by the management.

For P.K. Lakhani & Co.

Chartered Accountants

(Firm Registration No. 014682N)



CA. Sandeep Gulati

(Partner)

M. No. 509230

UDIN : 25509230BMIUIP2427

Place: Gurgaon

Date: 14.08.2025