



# BARAK VALLEY CEMENTS LTD.

281, Deepali, Pitam Pura, Delhi-34 Tel. : +91-11-27033828 / 829 Fax : +91-11-27033824  
E-mail : delhi@barakcement.com • Website : www.barakcement.com  
CIN : L01403AS1999PLC005741



Ref: 2906/BVCL/2021-22

June 29, 2021

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**

**Sub: Outcome of the Board Meeting**

Dear Sir,

Pursuant to Regulation 30 and other applicable regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 and in furtherance to our letter dated June 22, 2021 in respect of the Board Meeting, we would like to inform that the Board of Directors of the Company in their Meeting held on June 29, 2021 has considered and approved the following matters, along with the others item of Agenda:

Audited Financial Statements (Standalone & Consolidated) and Audited Financial results (Standalone & Consolidated) for the quarter and year ended March 31, 2021. Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations 2015, we wish to enclose the following:

- a) Audited (Standalone & Consolidated) financial results of the company for the quarter/half year/year ended March 31, 2021;
- b) Audit Report issued by the Statutory Auditor on the aforesaid results;
- c) Declaration pursuant to Regulation 33 (3) (d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and

Further in pursuant to Regulation 46(2)(l) of the Listing Regulations financial results are uploaded on the Website of the Company.



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

The Meeting of Board of Directors commenced at 2:00 P.M. on June 29, 2021 and concluded at 04:15 P.M.

This is for your information and record.

**For BARAK VALLEY CEMENTS LIMITED**

For Barak Valley Cements Limited

(Kamakhya Chamaria)  
Vice-Chairman & Managing Director

**Encl: As Above**

**Independent Auditor's Report on Annual Standalone Financial results**

To  
The Board of Directors of  
Barak Valley Cements Limited

**Opinion**

We have audited the accompanying Statement of Standalone Financial Results for the quarter and the year ended 31<sup>st</sup> March, 2021 ("the Statement") of Barak Valley Cements Limited ("the Company") being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

In our opinion, and to the best of our information and according to the explanation given to us, the Statement:

- i. is presented in accordance with the requirements of the Listing Regulations in this regard; and
- ii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and total comprehensive income and other financial information for the quarter and year ended 31<sup>st</sup> March, 2021.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Statement section of our Report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("the ICAI") together with the ethical requirements that are relevant to our audit of the Standalone Financial Results for the year ended 31<sup>st</sup> March, 2021 under the provisions of the Act and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Emphasis of Matter**

We draw your attention to Note no. 3 to the Statement which explains the uncertainties and the management's assessment of the financial impact due to the Covid-19 pandemic situation, for which a definitive assessment of the impact is highly dependent upon circumstances / developments as they evolve in the subsequent periods.

Our opinion is not modified in respect of this matter.



### **Management's Responsibilities for the Statement**

This Statement has been prepared on the basis of the Standalone annual financial statements. The Company's Board of Directors are responsible for the preparation of this Statement that gives a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued there under and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

### **Auditor's Responsibilities for the Audit of the Statement**

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.



- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the Statement that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Statement may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Statement.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, relate safeguards.

#### Other Matters

- Due to COVID 19 pandemic and the consequential nationwide lockdown announced by the Central and State Government including travel restrictions, maintenance of social distancing etc., the audit team has performed the audit from remote location on the basis of data, scanned copies, documents, management estimates, assumptions, certificates and other information supplied electronically by the management on online platform. We have relied on



Management's assurance of the authenticity, completeness and accuracy of these records electronically submitted to us. Further, our attendance at the physical inventory verification done by the Management was impracticable under the current lock-down restrictions imposed by the Government and we have therefore, relied on the related alternative audit procedures to audit the existence of inventory as per the guidance provided in SA 501 "Audit Evidence – Specific Consideration for Selected Items" and have obtained sufficient appropriate audit evidence to issue our unmodified opinion on this Statement.

Our opinion is not modified in respect of this matter.

- Attention is drawn to Note to the Statement which states that the Statement includes the results for the quarter ended 31<sup>st</sup> March, 2021 and 31<sup>st</sup> March, 2020, being the balancing figure between the audited figures in respect of the full financial year and the published year-to-date figures up to third quarter of the respective financial years, which were subject to limited review by us.

Our opinion is not modified in respect of this matter.

**For P.K. Lakhani & Co.**

*Chartered Accountants*

(Firm Registration no. -014682N)



**CA. Sandeep Gulati**

**(Partner)**

**M. No. : 509230**

**UDIN :21509230AAAHS3830**

Place: Gurgaon  
Date: 29.06.2021

**Independent Auditor's Report on the Audit of Annual Consolidated Financial Results**

To  
The Board of Directors of  
Barak Valley Cements Limited

**Opinion**

We have audited the accompanying Statement of Consolidated Financial Results for the Quarter and Year Ended 31<sup>st</sup> March, 2021 ("the Statement") of **Barak Valley Cements Limited** ("the Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion, and to the best of our information and according to the explanations given to us, and based on the consideration of the audit reports of the other auditors on financial information of subsidiaries referred to in Other Matters section below, the Statement:

i. includes the results of the following entities:

S. No.	Name of Entities	Relationship
1.	Badarpur Energy Private Limited (BEPL)	Wholly Owned Subsidiary
2.	Cement International Limited (CIL)	Wholly Owned Subsidiary
3.	Meghalaya Minerals & Mines Limited (MMML)	Wholly Owned Subsidiary
4.	Goombira Tea Co. Ltd. (GTCL)	Wholly Owned Subsidiary
5.	Chargola Tea Private Limited (CTPL)	Wholly Owned Subsidiary
6.	Singlacherra Tea Co. Private Limited (STCPL0)	Wholly Owned Subsidiary
7.	Valley Strong Cement (Assam) Limited (VSCAL)	Wholly Owned Subsidiary

ii. is presented in accordance with the requirements of the Listing Regulations in this regard; and

iii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards and other accounting principles generally accepted in India of the consolidated net profit and consolidated total comprehensive income and other financial information of the Group for the quarter and year ended 31<sup>st</sup> March, 2021.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Statement section of our Report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("the ICAI") together with the ethical requirements that are relevant to our audit of the Consolidated Financial Results for the year ended 31<sup>st</sup> March, 2021 under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us and other requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by



us and other auditors in terms of their reports referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our opinion.

#### **Emphasis of Matter**

We draw your attention to Note no. 3 to the Statement which explains the uncertainties and the management's assessment of the financial impact due to the COVID-19 pandemic situation, for which a definitive assessment of the impact is highly dependent upon circumstances / developments as they evolve in the subsequent periods.

Our opinion is not modified in respect of this matter.

#### **Management's Responsibilities for the Statement**

The Statement has been prepared on the basis of consolidated annual financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of the Statement that give a true and fair view of the net profit and other comprehensive income and other financial information of the Group in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards prescribed under Section 133 of the Act, read with relevant rules issued there under and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

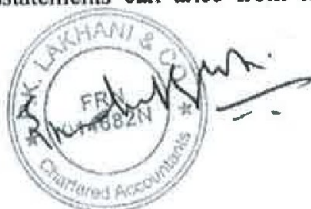
Further, in terms of the provision of the Act, the respective Board of Directors of the companies included in the Group, are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error. These financial results have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.

In preparing the Statement, the respective Board of Directors of the Companies included in the Group are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group is responsible for overseeing the financial reporting process of the Group.

#### **Auditors's Responsibilities for the Audit of the Statement**

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the



aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results of the entities within the Group to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Statement of which we are the independent auditors. For the other entities included in the Statement, which have been audited by the other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.



Materiality is the magnitude of misstatements in the Statement that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Statement may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Statement.

We also provide those charged with governance of the Holding company and such other entities included in the Statement of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

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

#### Other Matters

- Due to COVID 19 pandemic and the consequential nationwide lockdown announced by the Central and State Government including travel restrictions, maintenance of social distancing etc., the audit team has performed the audit from remote location on the basis of data, scanned copies, documents, management estimates, assumptions, certificates and other information supplied electronically by the management on online platform. We have relied on Management's assurance of the authenticity, completeness and accuracy of these records electronically submitted to us. Further, our attendance at the physical inventory verification done by the Management was impracticable under the current lock-down restrictions imposed by the Government and we have therefore, relied on the related alternative audit procedures to audit the existence of inventory as per the guidance provided in SA 501 "Audit Evidence – Specific Consideration for Selected Items" and have obtained sufficient appropriate audit evidence to issue our unmodified opinion on this Statement.

Our opinion is not modified in respect of this matter.

- Attention is drawn to Note to the Statement which states that the Statement includes the results for the quarter ended 31<sup>st</sup> March, 2021 and 31<sup>st</sup> March, 2020, being the balancing figures between the audited figures in respect of the full financial year and the published year-to-date figures up to third quarter of the respective financial years, which were subject to limited review by us.

Our opinion is not modified in respect of this matter.



- We did not audit the financial statements and other financial information in respect of all the seven subsidiaries included in the Consolidated annual financial results, whose consolidated financial statements reflect total assets of Rs. 12,044.34 Lakhs as well as the total revenue of Rs. 2,269.09 Lakhs and total comprehensive Loss of Rs. 81.86 lakhs for the year ended 31<sup>st</sup> March, 2021. These financial statements have been audited by other auditors whose reports have been furnished to us by the Management and our opinion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the reports of the other auditors and the procedures performed by us are as stated in paragraph - Auditor's Responsibilities for the Audit of the Statement.

Our opinion on the Statement is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the Financial Results certified by the Board of Directors.

**For P.K. Lakhani & Co.**  
*Chartered Accountants*  
(Firm Registration no. 014682N)



**CA. Sandeep Gulati**  
(Partner)

M. No. : 509230

**UDIN : 21509230AAAAHR4714**

**Place: Gurgaon**  
**Date: 29.06.2021**



**Notes:**

1. The above Annual Financial Results were reviewed by the Audit Committee and have been approved by the Board of Directors at their meeting held on 29th June, 2021. The same have been audited by the Statutory Auditor's of the company who have expressed an unmodified opinion thereon.
2. The Consolidated results include the financial results of the following subsidiaries viz. Meghalaya Minerals & Mines Limited (MMML), Cement International Limited (CIL), Badarpur Energy Private Limited (BEPL), Goombira Tea Company Limited (GTCL), Chargola Tea Company Private Limited (CTCPL), Singlacherra Tea Company Private Limited (STCPL) and Valley Strong Cement (Assam) Limited (VSCAL).
3. The company has considered the financial and economical effect that may result from COVID- 19 pandemic in the preparation of financial statements. The company and its subsidiaries have made detailed assessment of its liquidity position for the next year and the recoverability and carrying value of its assets as at 31st March' 2021. Based on current indicators of future economic conditions, it is expected to recover the carrying value of these assets and management of the company does not foresee any risks in the Group's ability to continue as going concern and meeting its liabilities. It will continue to closely monitor any further development and it's future impact on the business.
4. The figures for the quarter ended 31st March' 2021 and corresponding 31st March' 2020 are arrived at as difference between Audited figurews in respect of full financial year and the unaudited reviewed figures upto nine months of the relevant financial year.
5. Figures of the previous period/ year have been regrouped and reclassified to confirm to the classification of current period, wherever necessary.

**Place : New Delhi  
Date : 29.06.2021**

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

Kamakhya Chamarria  
**(Vice Chairman & Managing Director)**  
Vice Chairman & Managing Director

**Statement of Consolidated Segment Revenue, Results and Capital Employed for the Quarter/ Year ended 31st March, 2021**

(Rs. In Lakhs)

S.No.	Particulars	CONSOLIDATED				
		Quarter Ended 31.03.2021 (Unaudited)	Quarter Ended 31.12.2020 (Unaudited)	Quarter Ended 31.03.2020 (Audited)	Year Ended 31.03.2021 (Audited)	Year Ended 31.03.2020 (Audited)
1	<b>Segment Revenue:</b>					
	a) Cement	4,782.51	3,594.21	4,101.28	13,281.96	15,496.98
	b) Unallocated	550.57	264.69	245.98	1,407.94	703.84
	<b>Total</b>	<b>5,333.08</b>	<b>3,858.90</b>	<b>4,347.26</b>	<b>14,689.90</b>	<b>16,200.82</b>
	Less: Inter Segment Revenue				-	-
	<b>Gross Revenue from Operations</b>	<b>5,333.08</b>	<b>3,858.90</b>	<b>4,347.26</b>	<b>14,689.90</b>	<b>16,200.82</b>
2	<b>Segment Results before Tax &amp; Finance Cost:</b>					
	a) Cement	1,086.24	603.11	307.27	1,907.57	1,171.11
	b) Unallocated	(759.75)	52.03	(27.02)	(435.74)	37.55
	<b>Total</b>	<b>326.49</b>	<b>655.14</b>	<b>280.25</b>	<b>1,471.83</b>	<b>1,208.66</b>
	Less: (i) Finance Cost	334.53	305.50	318.57	1,083.40	1,065.81
	(ii) Other exceptional items	-	-	(132.10)	-	(487.32)
	(iii) Other unallocable expenses (net)	17.05	(13.58)	0.63	(0.86)	2.55
	<b>Total Profit/(Loss) Before Tax</b>	<b>(25.08)</b>	<b>363.22</b>	<b>93.15</b>	<b>389.29</b>	<b>627.62</b>
3	<b>Segment Assets :</b>					
	a) Cement	19,342.97	19,168.93	18,517.06	19,342.97	18,517.06
	b) Unallocated	9,756.61	10,168.67	9,289.45	9,756.61	9,289.45
	<b>Total</b>	<b>29,099.58</b>	<b>29,337.60</b>	<b>27,806.51</b>	<b>29,099.58</b>	<b>27,806.51</b>
4	<b>Segment Liabilities :</b>					
	a) Cement Division	13,763.84	13,188.25	11,856.04	13,763.84	11,856.04
	b) Unallocated	3,617.77	4,240.39	4,416.14	3,617.77	4,416.14
	<b>Total</b>	<b>17,381.61</b>	<b>17,428.64</b>	<b>16,272.18</b>	<b>17,381.61</b>	<b>16,272.18</b>
5	<b>Capital Employed :</b>					
	a) Cement Division	5,579.13	5,980.68	6,661.02	5,579.13	6,661.03
	b) Unallocated	6,138.84	5,928.28	4,873.31	6,138.84	4,873.31
	<b>Total</b>	<b>11,717.97</b>	<b>11,908.96</b>	<b>11,534.33</b>	<b>11,717.97</b>	<b>11,534.33</b>

Notes :

- 1 On Standalone basis, the company deals in only one Segment i.e. Cement manufacturing and there is no separate reportable segment.

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

Kamakhya Chamaria

Vice Chairman & Managing Director

Place : New Delhi  
Date : 29.06.2021

**AUDITED STATEMENT OF ASSETS AND LIABILITIES**

(Rs. in Lakhs)

S.No.	Particulars	STANDALONE		CONSOLIDATED	
		As on 31.03.2021 (Audited)	As on 31.03.2020 (Audited)	As on 31.03.2021 (Audited)	As on 31.03.2020 (Audited)
<b>A</b>	<b>ASSETS</b>				
1	<b>Non-Current Assets</b>				
	Property, Plant and Equipment	9,836.06	10,330.66	18,597.86	18,901.79
	Capital Work-in-progress	2,320.94	1,475.23	2,346.01	1,498.48
	Intangible Assets	0.36	13.91	0.36	13.91
	Investment in Subsidiaries and others	3,816.76	3,815.95	11.76	10.94
	Other Financial Assets	336.46	223.60	394.82	279.84
	Deferred tax Assets (Net)	230.72	303.13	406.34	478.62
	Other Non-Current Assets	335.19	358.60	708.85	732.26
	<b>Total Non-Current Assets</b>	<b>16,876.50</b>	<b>16,521.08</b>	<b>22,465.99</b>	<b>21,915.84</b>
2	<b>Current Assets</b>				
	Inventories	1,558.58	1,213.98	2,050.79	1,579.93
	<b>Financial Assets</b>				
	Trade Receivables	1,449.28	1,317.55	1,539.48	1,350.39
	Cash and Cash Equivalents	31.82	102.59	184.64	173.71
	Other Bank Balances	36.78	110.08	56.16	127.49
	Loans	571.59	214.47	38.72	-
	Others financial assets	14.39	13.19	22.77	17.19
	Other Current Assets	2,631.85	2,515.77	2,741.04	2,641.96
	<b>Total Current Assets</b>	<b>6,294.28</b>	<b>5,487.63</b>	<b>6,633.59</b>	<b>5,890.67</b>
	<b>TOTAL ASSETS</b>	<b>23,170.79</b>	<b>22,008.71</b>	<b>29,099.58</b>	<b>27,806.51</b>
<b>B</b>	<b>EQUITY AND LIABILITIES</b>				
	<b>Equity</b>				
	Equity Share capital	2,216.00	2,216.00	2,216.00	2,216.00
	Other equity	6,977.39	6,654.32	9,501.97	9,318.33
	<b>Total Equity</b>	<b>9,193.39</b>	<b>8,870.32</b>	<b>11,717.97</b>	<b>11,534.33</b>
	<b>Liabilities</b>				
1	<b>Non-Current Liabilities</b>				
	<b>Financial Liabilities</b>				
	Borrowings	6,359.08	5,223.77	7,713.68	6,833.41
	Other Financial Liabilities	479.13	492.94	496.13	502.94
	Employee Benefit Obligation	132.25	109.69	134.85	112.49
	Other Non-Current Liabilities	694.98	111.80	707.63	125.60
	<b>Total Non-Current Liabilities</b>	<b>7,665.44</b>	<b>5,938.20</b>	<b>9,052.29</b>	<b>7574.43</b>
2	<b>Current Liabilities</b>				
	<b>Financial Liabilities</b>				
	Borrowings	2,424.65	2,498.55	3,020.76	3,147.28
	Trade Payables	1,578.64	2,513.69	1,907.09	2,425.38
	Other Financial Liabilities	899.55	589.40	1,268.99	882.74
	Employee Benefit Obligation	29.77	28.05	33.89	32.28
	Other Current Liabilities	1,354.80	1,542.25	2,074.03	2,180.44
	Current Tax Liabilities (net)	24.55	28.26	24.55	29.63
	<b>Total Current Liabilities</b>	<b>6,311.96</b>	<b>7,200.20</b>	<b>8,329.32</b>	<b>8,697.75</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>23,170.79</b>	<b>22,008.71</b>	<b>29,099.58</b>	<b>27,806.51</b>

For Barak Valley Cements Limited

*R. Kumar*

Vice Chairman & Managing Director

**BARAK VALLEY CEMENTS LIMITED**

**Statement of Cash Flow for the Year ended 31st March' 2021**

(Rs. In Lakhs)

S.no.	Particulars	Standalone		Consolidated	
		Year ended 31.03.2021 (Audited)	Year ended 31.03.2020 (Audited)	Year ended 31.03.2021 (Audited)	Year ended 31.03.2020 (Audited)
<b>A.</b>	<b><u>CASH FLOW FROM OPERATING ACTIVITIES :</u></b>				
	Net Profit before Tax and exceptional items	470.33	437.79	389.29	140.30
	Adjustment for:				
	Add : Depreciation & Misc. expenditure	525.48	549.16	604.64	640.99
	Interest & finance charges	805.47	772.19	1,083.40	1,065.81
	Operating Profit before working capital changes	1,801.27	1,759.14	2,077.33	1,847.10
	<u>Adjustment for change in :</u>				
	Trade and other Receivable	(131.73)	(178.27)	(189.08)	(48.38)
	Inventories	(344.60)	260.80	(470.86)	225.18
	Loans	(357.12)	45.72	(38.72)	-
	Othe Assets	(133.43)	(700.59)	(124.90)	(129.01)
	Trade & other payable	(1,008.95)	(427.66)	(644.81)	(1,500.81)
	Othe Liabilities and Povisions	143.27	36.52	298.75	(16.62)
	<b>Cash generated from Operations</b>	(31.29)	795.66	907.70	377.46
	Direct Taxes Paid	(82.08)	(72.59)	(83.87)	(74.50)
	Prior period adjustments / Exceptional Items	7.22	(18.38)	(50.31)	467.95
	<b>Net Cash Flow from operating activities</b>	<b>(106.14)</b>	<b>704.69</b>	<b>773.52</b>	<b>770.91</b>
<b>B.</b>	<b><u>CASH FLOW FROM INVESTING ACTIVITIES:</u></b>				
	(Purchase)/ Sales of Property, plant and equipment	(863.04)	(1,576.87)	(1,134.69)	(1,561.75)
	(Purchase)/ Sales of Investments	(0.81)	(164.30)	-	-
		<b>(863.85)</b>	<b>(1,741.17)</b>	<b>(1,134.69)</b>	<b>(1,561.75)</b>
<b>C.</b>	<b><u>CASH FLOW FROM FINANCING ACTIVITIES :</u></b>				
	Increase in Long term Bank & Other borrowings	1,704.69	1,479.86	1,455.50	1,561.22
	Interest and finance charges paid	(805.47)	(772.19)	(1,083.40)	(1,065.81)
		<b>899.22</b>	<b>707.67</b>	<b>372.10</b>	<b>495.41</b>
	<b>NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS (A+B+C)</b>	<b>(70.77)</b>	<b>(328.81)</b>	<b>10.93</b>	<b>(295.43)</b>
	Add:- Opening Balance of cash & Cash Equivalents	102.59	431.40	173.71	469.14
	<b>Cash &amp; Cash Equivalents at the Closing of the year</b>	<b>31.82</b>	<b>102.59</b>	<b>184.64</b>	<b>173.71</b>

For Barak Valley Cements Limited  
  
 Vice Chairman & Managing Director



# BARAK VALLEY CEMENTS LTD.

281, Deepali, Pitam Pura, Delhi-34 Tel. : +91-11-27033828 / 829 Fax : +91-11-27033824  
E-mail : delhi@barakcement.com • Website : www.barakcement.com  
CIN : L01403AS1999PLC005741



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

Ref: 2906/BVCL/2021-22

June 29, 2021

**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**

**Sub:-Declaration in respect of unmodified opinion on the Audited Reports for the year ended March 31, 2021 pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

In pursuance of Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, We hereby declare that, the Statutory Auditor of the Company, P.K. Lakhani & Co. (Firm Registration Number: 014682N) have issued their Audit Reports with unmodified opinion on Audited Financial Results of the Company (Standalone & Consolidated) for the quarter and year ended on March 31, 2021.

You are therefore requested to kindly take the same into your record and oblige.

Thanking you,

Yours faithfully,

**For BARAK VALLEY CEMENTS LIMITED**  
For Barak Valley Cements Limited

Vice Chairman & Managing Director

**Kamakhya Chamaria**  
**(Vice-Chairman & Managing Director)**