



# BARAK VALLEY CEMENTS LTD.

281, Deepali, Pitam Pura, Delhi-34 Tel. : +91-11-27033828 / 829 Fax : +91-11-27033830

E-mail : delhi@barakcement.com • Website : www.barakcement.com

CIN : L01403AS1999PLC005741



ISO 9001 : 2008 CERT. No.:  
QAC/R91/1941

Ref: 3005/BVCL/2019-20

May 30, 2019

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 May 21, 2019 in respect of the Board Meeting, we would like to inform that the Board of Directors of the Company in their Meeting held on May 29, 2019 has considered and approved the following matters, along with the others item of Agenda:

1. Audited Financial Statements (Standalone & Consolidated) and Audited Financial results (Standalone & Consolidated) for the quarter and year ended March 31, 2019. 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, 2019;
  - b) Audit Report issued by the Statutory Auditor on the aforesaid results; and
  - c) Declaration pursuant to Regulation 33 (3) (d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. Take note the Resignation of Prahlad Rai Chamaria, Non-Executive Director and Brahm Prakash Bakshi, Non-Executive Independent director of the Company with effect from closing hours of March 31, 2019.

For Barak Valley Cements Limited

Vice Chairman & Managing Director



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3. Based on the recommendation of the Nomination & Remuneration Committee, approved the appointment of Mr. Puran Chand as the Additional Director in the Capacity of Non - Executive Independent Director of the Company w.e.f May 29, 2019.
4. Based on the recommendation of the Audit Committee Re-appointed M/s. Goel Hitesh & Co. as the Internal Auditor for the Financial year 2019-20 to conduct internal Audit of the Company.

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

The Meeting of Board of Directors commenced at 2:00 P.M. on May 29, 2019 and concluded at 6:50 P.M. on May 30, 2019

This is for your information and record.

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

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

**Encl: As Above**

(Rs. in Lakhs)

Audited Financial Results for the Quarter and Year Ended 31st March, 2019

S. no.	Particulars	STANDALONE					CONSOLIDATED	
		QUARTER ENDED			YEAR ENDED		YEAR ENDED	
		31.03.2019 (Audited)	31.12.2018 (Unaudited)	31.03.2018 (Audited)	31.03.2019 (Audited)	31.03.2018 (Audited)	31.03.2019 (Audited)	31.03.2018 (Audited)
1	<b>Income from Operations</b>							
	a) Revenue from Operations	3852.77	3130.00	4541.04	13966.71	15178.64	14845.26	15949.97
	b) Other Income / (Loss)	337.51	15.29	70.29	379.53	70.29	413.00	59.57
	<b>Total Revenue ( a+b)</b>	<b>4190.28</b>	<b>3145.29</b>	<b>4611.33</b>	<b>14346.24</b>	<b>15248.93</b>	<b>15258.26</b>	<b>16009.54</b>
2	<b>Expenses :</b>							
	a) Cost of materials consumed	686.69	662.80	1135.97	3289.23	3895.40	2360.80	3076.95
	b) Changes in inventories of finished goods, work - in - progress and stock-in- trade	64.40	98.37	336.47	(8.80)	64.64	(67.69)	96.80
	c) Excise Duty	0.00	0.00	0.00	0.00	206.10	0.00	206.09
	d) Employee benefits expense	333.33	311.48	263.31	1193.98	1026.72	1558.62	1397.49
	e) Finance costs	224.45	224.14	328.22	801.10	929.88	1097.47	1342.24
	f) Depreciation and amortisation expense	100.39	195.31	149.29	586.85	601.74	678.96	716.62
	g) Other expenses	2700.97	1515.67	2314.41	8122.89	8170.23	9531.27	9362.30
	<b>Total Expenses</b>	<b>4110.23</b>	<b>3007.77</b>	<b>4527.67</b>	<b>13985.25</b>	<b>14894.71</b>	<b>15159.43</b>	<b>16198.49</b>
3	<b>Profit / (Loss) before exceptional and extraordinary items and tax (1-2)</b>	<b>80.05</b>	<b>137.52</b>	<b>83.66</b>	<b>360.99</b>	<b>354.22</b>	<b>98.83</b>	<b>(188.95)</b>
4	Exceptional items	-	(2.62)	0.20	-	0.20	-	(0.50)
5	<b>Profit/ (Loss) before extraordinary items and tax (3-4)</b>	<b>80.05</b>	<b>140.14</b>	<b>83.46</b>	<b>360.99</b>	<b>354.02</b>	<b>98.83</b>	<b>(188.45)</b>
6	Extraordinary Items	-	-	-	-	-	-	-
7	<b>Profit before tax (5-6)</b>	<b>80.05</b>	<b>140.14</b>	<b>83.46</b>	<b>360.99</b>	<b>354.02</b>	<b>98.83</b>	<b>(188.45)</b>
8	Tax Expenses	(44.91)	86.39	71.11	58.27	71.11	65.23	39.67
9	<b>Profit / (Loss) for the period from continuing operations ( 7-8)</b>	<b>124.96</b>	<b>53.75</b>	<b>12.35</b>	<b>302.72</b>	<b>282.91</b>	<b>33.60</b>	<b>(228.12)</b>
10	Profit / (Loss) from discontinuing operations	-	-	-	-	-	-	-
11	Tax expenses of discontinuing operations	-	-	-	-	-	-	-
12	<b>Profit/ (Loss) from Discontinuing operations (after tax) (10-11)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
13	<b>Profit/ (Loss) for the period (9+12)</b>	<b>124.96</b>	<b>53.75</b>	<b>12.35</b>	<b>302.72</b>	<b>282.91</b>	<b>33.60</b>	<b>(228.12)</b>
14	Other Comprehensive Income net of taxes	(1.62)	0.00	(1.92)	(1.62)	0.19	(1.62)	0.20
15	<b>Total Comprehensive Income for the Period (13+14)</b>	<b>123.34</b>	<b>53.75</b>	<b>10.43</b>	<b>301.10</b>	<b>283.10</b>	<b>31.98</b>	<b>(227.92)</b>
16	<b>Paid up Equity Share Capital (Face Value of Rs. 10/- each)</b>	<b>2216.00</b>	<b>2216.00</b>	<b>2216.00</b>	<b>2216.00</b>	<b>2216.00</b>	<b>2216.00</b>	<b>2216.00</b>
17	<b>Earning per equity share of Rs.10/- each (not annualised):</b>							
	(i) Basic	0.56	0.24	0.05	1.36	1.28	0.14	(1.03)
	(ii) Diluted	0.56	0.24	0.05	1.36	1.28	0.14	(1.03)

For Barak Valley Cements Limited

*Rheness*  
Vice Chairman & Managing Director



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## Notes:

1. The above Audited financial results as reviewed by the Audit Committee have been approved by the Board of Directors at their meeting held on 29th May, 2019.
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 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.
4. Revenue from Operations for the year ended 31st March, 2019 is not comparable with corresponding previous period since the same is net of Goods and Service Tax (GST); whereas Excise duty component formed part of revenue from operations till 30th June, 2017.
5. The management of the wholly owned subsidiary company "Cement International Limited" is confident that business operation of the company will soon start in future; which are presently halted from June' 2016 onwards. The management of subsidiary company has also reviewed its assets in accordance with AS-28 (Impairment of Assets) and considered that there is no impairment in the carrying value of the assets.
6. The figures for the previous periods have been regrouped and reclassified to confirm to the classification of current periods, wherever necessary.
7. The figures for the quarter March 31, 2019 and 31st March, 2018 are the balancing figures between audited figures in respect of the full financial year and year to date figures upto third quarter of the financial year.

By Order of the Board  
For Barak Valley Cements Limited

Kamakhya Chamaria  
Vice Chairman & Managing Director

Place : New Delhi

Date : 30.05.2019



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## AUDITED STATEMENT OF ASSETS AND LIABILITIES

(Rs. in Lakhs)

S.No.	Particulars	STANDALONE		CONSOLIDATED	
		As at 31.03.2019	As at 31.03.2018	As at 31.03.2019	As at 31.03.2018
<b>A</b>	<b>ASSETS</b>				
<b>1</b>	<b>Non-Current Assets</b>				
	Property, Plant and Equipment	10,276.10	10,705.28	18,954.78	19,220.85
	Capital Work-in-progress	488.53	227.40	511.18	249.58
	Intangible Assets	27.45	0.36	27.45	0.36
	Intangible assets under development	-	40.64	-	40.64
	Investment in Subsidiaries and others	3,651.65	3,238.75	9.96	12.15
	Loan			384.94	384.94
	Other Financial Assets	352.28	671.61	483.72	873.48
	Deferred tax Assets (Net)	240.90	222.76	418.88	406.61
	Other Non-Current Assets	262.79	262.69	636.44	636.34
	<b>Total Non-Current Assets</b>	<b>15,299.70</b>	<b>15,369.49</b>	<b>21,427.35</b>	<b>21,824.95</b>
<b>2</b>	<b>Current Assets</b>				
	Inventories	1,474.78	959.28	1,805.11	1,265.42
	<b>Financial Assets</b>				
	Trade Receivables	1,139.28	1,449.14	1,302.01	1,575.89
	Cash and Cash Equivalents	534.27	248.43	589.31	283.87
	Loans	204.33	118.30	-	-
	Others financial assets	140.34	112.00	28.03	27.82
	Other Current Assets	1,781.79	1,683.27	2,016.43	1,962.96
	<b>Total Current Assets</b>	<b>5,274.79</b>	<b>4,570.42</b>	<b>5,740.89</b>	<b>5,115.96</b>
	<b>TOTAL ASSETS</b>	<b>20,574.49</b>	<b>19,939.91</b>	<b>27,168.24</b>	<b>26,940.91</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	6,245.27	5,944.17	8,723.86	8,691.88
	<b>Total Equity</b>	<b>8,461.27</b>	<b>8,160.17</b>	<b>10,939.86</b>	<b>10,907.88</b>
	<b>Liabilities</b>				
<b>1</b>	<b>Non-Current Liabilities</b>				
	<b>Financial Liabilities</b>				
	Borrowings	3,783.32	3,704.33	5276.91	5261.86
	Other Financial Liabilities	487.76	502.78	487.76	502.78
	Employee Benefit Obligation	71.50	66.39	74.03	69.10
	Other Non-Current Liabilities	121.11	130.43	136.06	146.53
	<b>Total Non-Current Liabilities</b>	<b>4,463.69</b>	<b>4,403.93</b>	<b>5974.76</b>	<b>5980.27</b>
<b>2</b>	<b>Current Liabilities</b>				
	<b>Financial Liabilities</b>				
	Borrowings	2,489.30	2,476.03	4,589.25	4,728.12
	Trade Payables	2,970.60	3,208.17	2,484.22	2,737.83
	Other Financial Liabilities	393.61	502.44	781.53	836.54
	Employee Benefit Obligation	20.53	15.58	29.49	24.43
	Other Current Liabilities	1,763.10	1,153.02	2,355.69	1,705.28
	Current Tax Liabilities (net)	12.39	20.57	13.44	20.56
	<b>Total Current Liabilities</b>	<b>7,649.53</b>	<b>7,375.81</b>	<b>10,253.62</b>	<b>10,052.76</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>20,574.49</b>	<b>19,939.91</b>	<b>27,168.24</b>	<b>26,940.91</b>

For Barak Valley Cements Limited

*Khaner*

Vice Chairman & Managing Director



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**Audited Consolidated Segment -wise Revenue, Results and Capital Employed for the year ended  
on 31st March' 2019**

S.No.	Particulars	YEAR ENDED	
		31.03.2019 (Audited)	31.03.2018 (Audited)
1	<b>Segment Revenue:</b>		
	a) Cement	13,966.71	15,178.64
	b)Power	-	-
	c) Unallocated	878.55	771.33
	<b>Total</b>	<b>14,845.26</b>	<b>15,949.97</b>
	Less: Inter Segment Revenue		-
	<b>Net Income From Operations</b>	<b>14,845.26</b>	<b>15,949.97</b>
2	<b>Segment Results:</b>		
	a) Cement	1,151.48	1,182.21
	b)Power	(77.54)	(56.81)
	c) Unallocated	121.65	29.30
	<b>Total</b>	<b>1,195.59</b>	<b>1,154.70</b>
	Less: (i) Finance Cost	1,097.47	1,344.85
	(ii) Other exceptional items	-	(0.50)
	(iii) Other unallocable expenses (net)	(0.71)	(1.20)
	<b>Total Profit/(Loss) Before Tax</b>	<b>98.83</b>	<b>(188.45)</b>
3	<b>Segment Assets :</b>		
	a) Cement	17,866.47	18,062.86
	b)Power	688.34	771.55
	c) Unallocated	8,613.43	8,106.50
	<b>Total</b>	<b>27,168.24</b>	<b>26,940.91</b>
4	<b>Segment Liabilities :</b>		
	a) Cement Division	11,583.91	14,118.49
	b)Power Division	505.82	1,009.50
	c) Unallocated	4,138.65	905.04
	<b>Total</b>	<b>16,228.38</b>	<b>16,033.03</b>
5	<b>Capital Employed :</b>		
	a) Cement Division	6,282.56	6,435.92
	b)Power Division	182.52	204.02
	c) Unallocated	4,474.78	4,267.94
	<b>Total</b>	<b>10,939.86</b>	<b>10,907.88</b>

Note: 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. Limited

(Kamakhya Chamaria)  
Vice Chairman & Managing Director

Place : New Delhi  
Date : 30.05.2019

**Independent Auditor's Report on Quarterly Standalone Financial results and Year to Date Standalone financial results of Barak Valley Cements Limited pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

**To**  
**Board of Directors of**  
**Barak Valley Cements Limited**

1. We have audited the accompanying statement of standalone financial results of **Barak Valley Cements Limited** ('the Company') for the quarter ended 31<sup>st</sup> March, 2019 and for the year ended 31<sup>st</sup> March, 2019 ('the Statement'), being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

The standalone financial results for the quarter ended March 31, 2019 and the corresponding quarter ended in the previous year as reported in the statement are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the end of the third quarter of the relevant financial year. Also, the figures up to the end of the third quarter had only been reviewed and not subject to audit.

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 Standard for Interim Financial Reporting (Ind AS 34), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under ('Ind AS') and other accounting principles generally accepted in India and in compliance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Our responsibility is to express an opinion on the Statement based on our audit of such standalone financial statements.
3. We conducted our audit in accordance with the Standard on Auditing generally accepted in India. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the statement is free from material misstatement(s). 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 as well as evaluating the overall presentation of the statement.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

A handwritten signature in blue ink is written over a circular stamp. The stamp contains the text 'P. K. Lakhani & Co.' and other illegible details.

4. In our opinion and to the best of our information and according to the explanations given to us, the Statement;

- (i) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI circular dated 5th July' 2016 in this regard; and
- (ii) gives a true and fair view of the Net profit and total comprehensive income and other financial information of the company for the quarter ended 31<sup>st</sup> March, 2019 and for the year ended 31<sup>st</sup> March, 2019.

**For P.K. Lakhani & Co.**  
Chartered Accountants  
FRNo.014682N

*Anjali*



**Anjali Yadav**  
Partner  
M.No. : 519203  
UDIN: 19519203AAAABY5034  
Place: Gurgaon  
Date: 30<sup>th</sup> May, 2019



**Independent Auditor's 3Report on Quarterly Consolidated Ind AS Financial results and Consolidated Year to Date Results of Barak Valley Cements Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

To  
Board of Directors of  
Barak Valley Cements Limited

1. We have audited the accompanying Statement of Consolidated Financial Results of **Barak Valley Cements Limited** ('the company') for the quarter ended 31<sup>st</sup> March, 2019 and for the year then ended attached herewith, (the "Statement") being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

The Consolidated Financial Results for the Quarter ended March 31, 2019 and the corresponding quarter ended in the previous year as reported in the statement are the balancing figures between audited figures in respect of the Full financial year and the published year to date figures up to the end of the third quarter of the relevant financial year. Also, the figures up to the end of the third quarter had only been reviewed and not subjected to audit.

2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors has been compiled from the related Consolidated Ind AS Financial statements which have been prepared in accordance with the India Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under (Ind AS) and other accounting principles generally accepted in India and in compliance with the requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Our responsibility is to express an opinion on the Statement based on our audit of such consolidated financial statements.
3. We conducted our audit in accordance with the Standard on Auditing generally accepted in India. Those standards require that we comply with the ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement(s). 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, as well as evaluating the overall presentation of the Statement.  
We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.



4. 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 reports of other auditors on separate financial statements and the other financial information of subsidiaries referred to in paragraph 5 below; the Statement:

(i) include the financial results of the following entities:

Name of Entity	Relationship
Cement International Limited	Wholly Owned Subsidiary
Meghalaya Minerals & Mines Limited	Wholly Owned Subsidiary
Badarpur Energy Private Limited	Wholly Owned Subsidiary
Goombira Tea Company Limited	Wholly Owned Subsidiary
Chargola Tea Company Private Limited	Wholly Owned Subsidiary
Singlacherra Tea Company Private Limited	Wholly Owned Subsidiary
Valley Strong Cements (Assam) Limited	Wholly Owned Subsidiary

(ii) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 in this regard; and

(iii) gives a true and fair view of the consolidated net profit/loss and other financial information of the Group for the quarter and year ended 31<sup>st</sup> March, 2019.

5. We did not audit the financial statements of all the seven subsidiaries included in the consolidated year to date results, whose consolidated financial statements reflect total assets of Rs. 12,975.96 Lakhs as well as the total revenue of Rs. 1,956.36 Lakhs and total comprehensive loss of Rs. 269.84 lakhs for the year ended March 31, 2019. These financial statements and other financial information have been audited by other auditors whose reports have been furnished to us and our opinion on the year to date results, to the extent they have been derived from such financial statements is based solely on the report of such other auditors.

**For P.K. Lakhani & Co.**  
Chartered Accountants  
FRNo.014682N

*Anjali*

**Anjali Yadav**  
Partner

M.No. : 519203

UDIN: 19519203AAAABX2199

Place: Gurgaon

Date: 30<sup>th</sup> May, 2019





# BARAK VALLEY CEMENTS LTD.

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Ref: 3005/BVCL/2019-20

May 30, 2019

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, 2019 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, 2019.

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)**