



**STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS
FOR THE SIX MONTHS ENDED SEPTEMBER 30, 2016**

(In Indian ₹ lakhs, except per share data and unless otherwise stated)

| Sl. No | Particulars | Six months ended September 30, 2016 |
|--------|---|--|
| | | (Unaudited) (Refer Note 1) |
| 1 | Income from operations | |
| | (a) Net sales / Income from operations (Refer Note 5) | 15,883.67 |
| | (b) Other operating income | 222.03 |
| | Total income from operations (Net) | 16,105.70 |
| 2 | Expenses | |
| | (a) Cost of materials consumed | 1,538.18 |
| | (b) Changes in inventories of finished goods, work-in-progress and stock-in-trade | (419.12) |
| | (c) Excise duty (Refer Note 5) | 2,148.93 |
| | (d) Power and fuel expense | 4,958.89 |
| | (e) Freight and forwarding expense | 2,288.93 |
| | (f) Employee benefits expense | 344.71 |
| | (g) Depreciation and amortisation expense | 890.96 |
| | (h) Other expenses | 2,349.07 |
| | Total expenses | 14,100.55 |
| 3 | Profit from operations before other income and interest (1-2) | 2,005.15 |
| 4 | Other income | 13.31 |
| 5 | Profit before interest (3+4) | 2,018.46 |
| 6 | Finance costs | 3,002.47 |
| 7 | Loss before tax (5-6) | (984.01) |
| 8 | Tax expense/(benefit) | (335.99) |
| 9 | Net Loss for the period (7-8) | (648.02) |
| 10 | Paid-up equity share capital (face value ₹10 each) | 10,381.29 |
| 11 | Paid-up debt capital (face value of ₹1,000,000 each) | 15,000.00 |
| 12 | Reserves excluding revaluation reserve | (10,333.66) |
| 13 | Debenture redemption reserve (Refer Note 4) | - |
| 14 | Earnings per share (Basic & Diluted) of ₹10 each [Not annualised] | (0.62) |
| 15 | Debt Equity Ratio (Refer Note 3) | 854.58 |
| 16 | Debt Service Coverage Ratio (Refer Note 3) | 0.49 |
| 17 | Interest Service Coverage Ratio (Refer Note 3) | 1.08 |
| 18 | Net worth (Refer Note 3) | 47.64 |



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Notes:

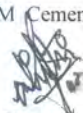
- 1 (a) The Indian Accounting Standards (Ind AS) as notified under the Companies (Indian Accounting Standards) Rules, 2015, are applicable to the Company and its holding company for periods commencing on or after April 01, 2016. The results for the half year ended September 30, 2016 is as per the notified Ind AS.
- (b) As per SEBI notification CIR/IMD/DF1/69/2016 dated August 10, 2016, submission of the comparative financial results for the year ended March 31, 2016 is not mandatory and hence not published.
- (c) Pursuant to the company's listing of its NCDs on the National Stock Exchange of India Limited (NSE) on April 6, 2016, the Company has become a listed entity with effect from the said date, requiring publication of financial results thereafter on an half-yearly / annual basis, under Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The results for the six months ended September 30, 2015 was not published and hence no comparative is given for the current period.
- 2 The above financial results were reviewed and recommended by the Audit Committee and later approved by the Board of Directors of the Company at their respective meetings held on October 26, 2016. The statutory auditors have carried out a limited review of the financial results.
- 3 Ratios have been computed as follows:
 - a) Debt equity ratio = Debt / Net Worth
[Debt: Long term secured loans + Long term unsecured loans]
[Net Worth: Equity share capital + Reserves and Surplus]
 - b) Debt service coverage ratio = Earnings before interest and tax / (Interest expense during the period + Principal repayment (excluding refinanced debt) for all the loans funds during the period).
 - c) Interest service coverage ratio = Cash profit after adjusting depreciation / Interest expense during the period.
[Cash profit after adjusting depreciation: Profit After Tax + Interest + Depreciation]
- 4 In the absence of adequate profits for the period, the Company has not created Debenture Redemption Reserve during the period.
- 5 Pursuant to clarification by SEBI regarding Revenue recognition and Excise Duty issued on September 20, 2016, the 'Income from operations' have been disclosed inclusive of Excise Duty.
- 6 There is a possibility that these half yearly financial results may require adjustment before constituting the final Ind AS financial statements as of and for the year ending March 31, 2017 due to change in financial reporting requirements arising from new or revised standards or interpretations issued by MCA/ICAI or changes in the use of one or more optional exemptions from full retrospective application of certain Ind AS as permitted under Ind AS 101.
- 7 The Company has issued 11.6% Non-Convertible Debentures (NCDs) on March 23, 2016. Following are the additional disclosure as per Regulation 52 (4) of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2016:

| S no. | Particulars | As at 30 September, 2016 |
|-------|--|--|
| (a) | Previous due date for the payment of interest of NCDs | May 28, 2016 |
| (b) | Interest has been paid | Yes |
| (c) | Previous due date for the repayment of Principal of NCDs | Payment schedule starts from May 28, 2019 |
| (d) | Next due date for the payment of interest of NCDs | November 28, 2016 |
| (e) | Amount of interest payable (₹ in lakhs) | 877.15 |
| (f) | Next due date for the repayment of principal of NCDs | May 28, 2019 |
| (g) | Amount of principal repayable (₹ in lakhs) | 1,153.85 |

- (ii) The credit rating by CARE ratings for the NCDs issued by the Company is CARE BBB(SO) (Triple B (Structured obligation)) which was revised from CARE BBB-(SO) (Triple B minus (Structured obligation))
- (iii) The Company continues to maintain 100% asset cover for the secured NCDs issued by it.

Place: Hyderabad
Date: October 26, 2016



For BMM Cements Limited

 S. Sahithi
 Executive Director

INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS


TO THE BOARD OF DIRECTORS OF BMM CEMENTS LIMITED

1. We have reviewed the accompanying Statement of Unaudited Financial Results of **BMM CEMENTS LIMITED** ("the Company"), for the six months ended September 30, 2016 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/IMD/DF1/69/2016 dated August 10, 2016.

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 the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

2. 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 of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
3. 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 aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/IMD/DF1/69/2016 dated August 10, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.
4. The Statement does not include the results for the six months ended September 30, 2015 for the reasons stated in Note 1 (c).

For DELOITTE HASKINS & SELLS
Chartered Accountants
(Firm's Registration No. 008072S)


Ganesh Balakrishnan
Partner
(Membership No. 201193)

SECUNDERABAD, October 26, 2016

October 26, 2016

To
The National Stock Exchange of India Limited
Exchange Plaza
Bandra Kurla Complex,
Bandra (E)
Mumbai – 400 051

Kind attn.: Mr. Yogesh Deshmukh

Dear Sir,

Certificate for receipt and noting of information for the half year ended September 30, 2016

[Pursuant to Regulation 52(5) of the SEBI (LODR) Regulations, 2015]

With reference to the above subject, we submit herewith the information and documents as per the provisions of Uniform Listing Agreement entered into with the NSE where Debt Securities of the Company are listed and the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 thereunder for the half year ended September 30, 2016, for dissemination to the debenture holders as mentioned below:

- (a) Credit rating and change in credit rating (if any) : Present rating BBB
Previous Rating BBB-
issued by CARE
- (b) Asset cover available, in case of non-convertible debt Securities : 1.02
- (c) Debt-equity ratio : 854.58
- (d) Previous due date for the payment of interest / dividend for non-convertible redeemable preference shares / repayment of principal of non-convertible preference shares / non-convertible debt securities and whether the same has been paid or not; and,
Previous due date for interest payment is 28th May, 2016 and same was paid.
- (e) Next due date for the payment of interest:

| S.NO. | Due Date of Interest Amount | Amount of Interest payable |
|-------|---------------------------------|----------------------------|
| 1. | 28 th November, 2016 | Rs.8,77,15,068.50 |

- (f) Debt service coverage ratio : 0.49
- (g) Interest service coverage ratio : 1.08
- (h) outstanding redeemable Debentures (Quantity and value) : 1500 redeemable Non convertible Debentures of Rs.10 lakhs each
- (i) Debenture redemption reserve : Nil
- (j) Net worth : Rs.47.64 Lakhs
- (k) Net profit after tax : Rs.-648.02 Lakhs (Loss)
- (l) Earnings per share : -0.62

Yours faithfully,

For BMM Cements Limited



R.Soundararajan

Company Secretary

IDBI Trusteeship Services Ltd

CIN : U65991MH2001GOI131154



Ref. No. /ITSL/OPR/2016-17
October 26, 2016

BMM Cements Limited
Plot no.111, Road no.10,
Jubilee Hills, Hyderabad- 500 03

Kind Attn: Mr. Raja Reddy

Subject: Certificate u/r 52(5) of SEBI (Listing Obligations & disclosure Requirements) Regulations, 2015, for Debentures Issue by BMM Cements Limited, for the half year ended 30th September, 2016.

Dear Sir/Madam,

We are acting as Debenture Trustee for the Secured, Redeemable Non-Convertible Debentures issued by BMM Cements Limited ("The Company").

In terms of the provisions of Regulation 52(5) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, ('Regulations') we certify that we have taken note of the disclosures made by the Company in the letter enclosed hereto, under Regulation 52(4).

Thanking you.

Yours truly,
For IDBI Trusteeship Services Limited

A handwritten signature in black ink, appearing to be 'Raja Reddy'.

Authorized Signatory

Encl. As above



October 26, 2016

To
The Board of Directors
BMM Cements Limited
Plot No.111, Road No.10
Jubilee Hills
Hyderabad – 500 033

Sub: Statutory Compliance – Periodical Report for the Half year ended 30th September, 2016.

M/s BMM Cements Limited having its Registered office at # 19/13, Old No.19/5, 19/6, 3rd Floor, Western Side, Kareem Towers, SRT Road, (Cunningham Road), Bengaluru – 560052 has issued 1500 Secured, redeemable, Non-convertible Debentures (NCD's) of face value of Rs.10,00,000/- each aggregating to Rs. 150 Crores on Private placement. In this regard, we certify that:

The proceeds of the issue were utilized for refinancing the existing financial indebtedness and to meet the working capital requirements for which the issue was made as mentioned in the offer document.

| | | |
|---|---|---|
| (a) Asset cover available, in case of non-convertible debt Securities | : | 1.02 |
| (b) Debt-equity ratio | : | 854.58 |
| (c) Debt service coverage ratio | : | 0.49 |
| (d) Interest service coverage ratio | : | 1.08 |
| (e) outstanding redeemable Debentures (Quantity and value) | : | 1500 Redeemable Non-convertible Debentures of Rs.10 lakhs each aggregating to Rs.150 crores |
| (f) Debenture redemption reserve | : | Nil |
| (g) Net worth | : | Rs.47.64 Lakhs |
| (h) Net profit after tax | : | Rs.-648.02 Lakhs (Loss) |
| (i) Earnings per share | : | -0.62 |

for C. RAMACHANDRAM & CO.,
Chartered Accountants
Firm No. 002846S

C.RAMACHANDRAM
Partner
Membership No. 025834

