HEMADRI CEMENTS LIMITED

(In Voluntary Liquidation w.e.f. 14.07.2025)
Liquidator Office Address : **S. Rajendran,** 2nd Floor, Hari Krupa,
71/1, McNicholas Road (Off. Poonamalle High Road), Chetpet, Chennai - 600 031.
Phone : 044 - 2836 1636 E-Mail :- vlphemadricements@gmail.com
CIN : L26942AP1981PLC002995 website :- www.hemadricements.com

Date: 14.11.2025

To

BSE Limited
Corporate Relationship Department,
2nd Floor, New Trading Wing,
Rotunda Building, P.J. Towers,
Dalal Street, Mumbai- 400001.

Dear Sir/Madam,

Scrip code: 502133; ISIN: INE07BK01011

Sub: Outcome of the Board Meeting held on 14th NOVEMBER 2025.

Pursuant to Regulation 30 and 33 of SEBI (LODR) Regulations, 2015, we would like to inform you that the Board of Directors in their meeting held today i.e. 14th November 2025, approved the Un-audited Financial Results for the quarter ended 30th September 2025.

In this regard, please find the attached Un-audited Financial Results including the limited review report given by the Statutory Auditors of the Company for the quarter ended 30th September 2025.

The Meeting of Board of Directors commenced at 12.00 PM and concluded at 03.30 P.M today.

This is for your kind information and records.

Thanking You,
Yours faithfully

For **HEMADRI CEMENTS LIMITED**

HEMADRI CEMENTS LIMITED CHENNAI

SRIKANTH RAMANI
COMPANY SECRETARY & COMPLIANCE OFFICER

S B S B AND ASSOCIATES
Chartered Accountants

Independent Auditor's Review Report

To The Board of Directors of Hemadri Cements Limited (In Voluntary Liquidation)

Report on Review of Interim Financial Results

We have reviewed the accompanying statement of unaudited financial results of **Hemadri Cements Limited (In Voluntary Liquidation)** ('the Company') for the quarter and six months ended **30th September 2025** ('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 amended. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

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 financial statements are 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 conducted in accordance with the standards on Auditing specified under section 143(10) of the Companies Act, 2013. We have not performed an audit and, accordingly, we do not express an audit opinion.

Emphasis of Matter

We draw attention to Note 3 of the Statement, which states that the Board of Directors, at its meeting held on 18 June 2025, has decided to discontinue the Company's manufacturing operations and initiate the process of liquidation, considering the non-viability of the business. The shareholders, through an Annual General Meeting held on 14 July 2025, have approved the said decision. The Company has appointed a liquidator and engaged independent valuers to determine the realisable value of its assets and liabilities. The valuation process is in progress as at the date of this report, and the consequential adjustments, if any, will be made upon completion of the valuation. The management is confident that the realisable value of the assets will be more than the liabilities. Hence, the accounts are being prepared on a going concern basis. Our opinion is not modified in respect of this matter.

Conclusion

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with the applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of

Old No. H-43/1, New No. H-13, 5th Street, Anna Nagar East, Chennai - 600 102.
Mobile : 94440 16072
E-mail : sbsbca@gmail.com, Web : www.sbsbca.in

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.

Place: Chennai

Date: 14th November 2025

UDIN:25024568BMOSZX2363

S B S B AND ASSOCIATES CHENNAI Chartered Accountants

For S B S B AND ASSOCIATES (FRN. 012192S)
Chartered Accountants

CA.D. Sharath Kumar
Partner
M.No. 024568

HEMADRI CEMENTS LIMITED (IN VOLUNTARY LIQUIDATION)
Address: Vedadri Village, Jaggaiahpet Mandal, Krishna Dist (A.P) - 521 457
Statement of Un-Audited Financial Results for the Six months ended 30-09-2025 pursuant to Regulation 33 of SEBI (LODR) Regulations, 2015
CIN : L26942AP1981PLC002995

(Rs.in lakhs)

S.No.	Particulars	Three months' ended			Six months ended		Year Ended
	Period Ending	30.09.25	30.06.25	30.09.24	30.09.25	30.09.24	31.03.2025
		Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited
1	**Revenue from Operations**	-	-	141.66	-	794.62	794.62
2	Other Operating Income	-	-	-	-	-	
3	Other Income	23.24	39.96	30.02	63.20	44.49	111.40
	Total Income	**23.24**	**39.96**	**171.68**	**63.20**	**839.11**	**906.02**
4	**Expenses**						
	a) Cost of Material consumed		-	34.89	-	189.88	189.88
	b) Purchase of Stock-in-Trade		-	-	-	-	-
	c) Changes in inventories of finished goods,work-in-progress and stock -in- trade		-	3.20	-	97.57	97.57
	d) Power and Fuel	59.68	90.01	142.64	149.69	553.41	750.67
	e) Employee benefits expenses	51.46	65.66	126.70	117.12	267.53	508.64
	f) Finance costs	19.26	48.58	22.14	67.84	54.95	137.87
	g) Depreciation and amortisation expense	35.64	36.09	41.52	71.73	80.78	159.55
	h) Other Expenses	38.68	86.18	81.88	124.86	916.40	1,183.55
	Total Expenses	**204.72**	**326.52**	**452.97**	**531.24**	**2,160.52**	**3,027.73**
5	**Profit Before Tax and Exceptional Items(3-4)**	**(181.48)**	**(286.56)**	**(281.29)**	**(468.04)**	**(1,321.41)**	**(2,121.71)**
6	Exceptional items				-		
7	**Profit Before Tax (5-6)**	**(181.48)**	**(286.56)**	**(281.29)**	**(468.04)**	**(1,321.41)**	**(2,121.71)**
8	**Tax Expense**						
	Current Tax	-	-	-	-	-	-
	MAT credit	-	-	-		-	-
	Deferred Tax	-	-	-	-	-	584.20
	Excess Provision reversed	-	-	-	-	-	-
	Net Tax Expense / (Benefit)	-	-	-	-	-	584.20
9	Net Profit / (Loss) for the period	**(181.48)**	**(286.56)**	**(281.29)**	**(468.04)**	**(1,321.41)**	**(2,705.91)**
10	**Other Comprehensive Income**						
	(i)Items that will not be reclassified to Profit and Loss	-	-	-	-	-	22.71
	ii) Income tax on above	-	-	-	-	-	-
	Other Comprehensive Income	-	-	-	-	-	22.71
11	**Total Comprehensive Income (Comprising Profit and Other Comprehensive Income) (9+10)**	**(181.48)**	**(286.56)**	**(281.29)**	**(468.04)**	**(1,321.41)**	**(2,683.20)**
	PAID UP CAPITAL (66,70,000 nos's of equity share of Rs 10/- each)	**667.00**	**667.00**	**667.00**	**667.00**	**667.00**	**667.00**
12	Earrings Per Share						
	(a) Basic	(2.72)	(4.30)	(4.22)	(7.02)	(19.81)	(40.57)
	(b) Diluted	(2.72)	(4.30)	(4.22)	(7.02)	(19.81)	(40.57)

Notes:

1. The Above Statement has been prepared to the extent applicable, in accordance with the Companies (Indian Accounting Standards) Rules, 2015 prescribed under
2. The above Unaudited Results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 14.11.2025.
3. The operations of the company were stopped in Aug 24, due to continuous spiralling of costs, monetary and operational losses since FY 2022-23 Pursuant to the comprehensive review of the financial condition, demanding substantial investment in Plant and Machinery and overall business prospects of the Company, the Board of Directors of Hemadri Cements Limited has concluded and recommended in their meeting held on 18th June 2025, that it would be in the best interest of all stakeholders to initiate Voluntary Liquidation proceedings under the Insolvency and Bankruptcy Code, 2016 (IBC).
   Accordingly the Shareholders of the company at their 43rd Annual General Meeting held on 14th July 2025 approved voluntary Liquidation process and appointment of Mr.Rajendran Shanmugham, Insolvency Professional having registration No.IBBI/IPA/-002/IP-N00098/2017-2018/10241 as the Liquidator in terms of Regulations 6 of the VLP Regulations through special resolution. Further as per the provisions of Section 59 of IBC, company has also obtained the consent of creditors representing two-third in value of debt of the company. Voluntary Liquidation Process has commenced with effect from 14th July 2025.
   The liquidator having been appointed, the valuation of assets is in progress and hence, the accounts continued to be prepared on Historical cost and going concern basis The management is confident that the realisable value of the assets will be more than its liabilities.
4. Since the company is under voluntary liquidation w.e.f. 14.07.2025, interest on borrowings has been provided only up to July 2025 and no interest has been provided for the months of August and September 2025. As per the liquidation process, any borrowing post July 2025 will be treated as Liquidation cost which will be settled on priority as per the provisions of Sec 53 of IBC and the balance will be paid to the vendors / intercorporate loans.
5. Previous period numbers have been regrouped wherever necessary.

HEMADRI CEMENTS LIMITED CHENNAI

For Hemadri Cements Limited
(In Voluntary Liquidation)

Dr. Sivasamy Raju
Director
DIN:06961330

Place : Chennai
Date : 14-11-2025

Hemadri Cements Limited
Statement of Assets & Liabilities
CIN : L26942AP1981PLC002995

(Rs.in lakhs)

Particulars	30.09.2025	31.03.2025
ASSETS		
Non-current Assets		
Property, plant and equipment	968.43	1,041.50
Capital Work in progress	48.92	48.92
Investment property		
Intangible assets		7.20
Intangible assets under development		
Investments in associates	-	-
Financial assets		
a Other investments		
b. Loans		
c Other Financial Assets	283.64	283.64
Deferred Tax Assets (net)	-	-
Other Non-current assets	-	-
Total non-current Assets (A)	**1,300.99**	**1,381.26**
Current Assets		
(a) Inventories	377.03	402.18
(b) Financial Assets		
i. Trade Receivables	357.55	366.84
ii. Cash and Cash Equivalents	33.53	151.09
iii Bank balances other than cash and cash equivalents	260.29	42.78
iv Loans	-	
v Other Financial Assets	13.12	27.24
(c) Current Tax Assets (Net)	2.71	2.22
(d) Other Current Assets	69.84	61.03
Total Current Assets (B)	**1,114.07**	**1,053.38**
TOTAL ASSETS A + B	**2,415.06**	**2,434.64**
Equity and Liabilities		
Equity		
(a) Equity Share Capital	667.00	667.00
(b) Other Equity	(1,515.46)	(1,047.42)
EQUITY (C)	**(848.46)**	**(380.42)**
Non-Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	2,947.22	2,012.02
(ii) Other Financial Liabilities		
(b) Provisions	-	74.45
(c) Deferred Tax liabilities (Net)		-
(d) Non-current Tax liabilities (Net)		
(e) Other Non-current Tax liabilities		
NON-CURRENT LIABILITIES (D)	**2,947.22**	**2,086.47**
Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	-	53.25
(ii) Trade Payables		
- Total outstanding dues of micro enterprises and small enterprises	9.73	19.24
- Total outstanding dues of creditors other than micro enterprises and small enterprises	45.38	338.42
(iii) Other Financial Liabilities	35.44	25.36
(b) Other Current Liabilities	225.75	259.87
(c) Provisions	-	32.45
(d) Current Tax liabilities (Net)	-	-
CURRENT LIABILITIES (E)	**316.30**	**728.59**
Equity and Liabilities (C) +(D)+(E)	**2,415.06**	**2,434.64**

HEMADRI CEMENTS LIMITED
CHENNAI

HEMADRI CEMENTS LIMITED
CASH FLOW STATEMENT FOR THE PERIOD ENDED 30 SEP 2025
CIN : L26942AP1981PLC002995

(Rs.in lakhs)

Particulars	As at 30-09-2025		As at 31-03-2025	
Cash flows from operating activities				
Total Income for the Period (PBT)		(468.04)		(2,121.71)
Adjustments for:				
- Other Comprehensive Income	-		22.71	
- Depreciation and amortization expense	71.72		159.55	
- Interest income	(5.01)		(21.91)	
- Gain on revaluation of assets	-			
- Provision no longer required withdrawn	(18.97)		(25.87)	
- Provision for Impairment of Investment	-		60.00	
- Provision for doubtful advance	-		-	
- Provision for doubtful debts	-		8.92	
- Inventory written off	-		737.00	
- Assets Written off	8.54			
- Stores and other consumption	23.63			
- Profit on sale of Propert Plant & Equipment	-		(2.30)	
- Bank Guarentee commission paid and Interest Exp	67.84		137.87	
		147.75		1,075.97
		(320.29)		(1,045.74)
Changes in				
- Decrease/(Increase) In Trade Receivables	9.29		720.46	
- Decrease/(Increase) In Inventory	14.09		125.82	
- Decrease/(Increase) In Other current Financial Asset(s) & bank deposits	(215.97)		(2.13)	
- Decrease/(Increase) In Other current Asset(s)	(8.81)		53.79	
- Decrease/(Increase) In Other non-current financial assets	-		4.99	
- Decrease/(Increase) In Other non-current asset	-		-	
(Decrease)/Increase In Long term Provisions	(74.45)		4.56	
(Decrease)/Increase In Trade Payables current	(302.54)		(222.14)	
(Decrease)/Increase In other current liabilities	(34.12)		(191.51)	
(Decrease)/Increase In Other financial liablities current	10.09		(122.42)	
(Decrease)/Increase In Short Term provisions current	(13.48)		(19.00)	
Cash generated from operations		(615.90)		352.40
Income taxes (Paid)/ Refund		(0.49)		1.83
Cash generated from / (used in) operations		(936.68)		(691.52)
Cash flows from investing activities				
Purchase of fixed assets & capital work in progress		-		(3.49)
Purchase of Intangible asset		-		(9.00)
Sale of Propert, Plant & Equipment		-		7.00
Interest received		5.01		21.91
Net cash generated from/(used in) investing activities [B]		5.01		16.42
Cash flows from financing activities				
Proceeds from / (repayment of) long term and short term borrowings		881.95		929.16
Preference dividend paid (including dividend distribution tax)				
Bank Guarentee commission paid and Interest Exp		(67.84)		(137.87)
Net cash used in financing activities		814.11		791.29
Increase /(Decrease) in cash and cash equivalents		(117.56)		116.19
Cash and cash equivalents at the beginning of the year		151.09		34.90
Cash and cash equivalents at the end of the year		33.53		151.09

Cash & Cash equivalents:		
and cash equivalents included in the statement of cash flows comprise the following amounts in the balance sheet:		
Cash on hand	0.16	0.61
Balances with banks	33.37	150.48
Total cash and cash equivalents	**33.53**	**151.09**

HEMADRI CEMENTS LIMITED CHENNAI