



# BHEEMA CEMENTS LTD

[www.bheemacements.in](http://www.bheemacements.in)

**Regd Office :** 6-3-652/C/A, Flat 5 A, "KAUTILYA" Amrutha Estates, Opp. Vijaya Bank, Somajiguda, Hyd-082.  
**Email :** info@bheemacements.in

Date: 18.06.2020

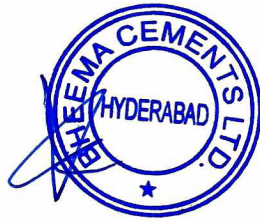
To,  
BSE Limited  
P.J. Towers, Dalal Street,  
Mumbai – 400 001  
Scrip Code: **518017**

**Sub:** Outcome of the Board Meeting as per Regulation 30 of SEBI (LODR) Regulations, 2015

Dear Sir/Madam,

The Board of Directors of the Company at its meeting held today, Thursday, the 18<sup>th</sup> Day of June, 2020 at Registered Office, have approved and taken on record the following:

1. The Board has taken note of the minutes of the previous board meetings.
2. Order pronounced by Hon'ble NCLT, Hyderabad Bench dated 11.02.2020, CP (IB)No.97/7/HBD/2018, IA No.1065 of 2019 in the matter of JM Financial Asset Reconstruction Company Ltd Vs Bheema Cements Ltd ("NCLT Order") approving the Resolution Plan submitted by our Consortium of Fortuna Engi. Tech and Structurals(India) Pvt. Ltd, Mr Tadimalla Raja Kishore, Mr Kandula Prasanna Sai Raghuv eer Kandula and Murgud Vincom Pvt. Ltd. as approved by the Committee of Creditors (CoC) as part of the CIRP (Corporate Insolvency Resolution Process).
3. As all the existing erstwhile board of directors of the company shall stand vacated and be replaced by the members nominated by the successful resolution applicant with effective from the date of NCLT order i.e 11-02-2020, the new board of directors is constituted in accordance with NCLT Order, with the following members as disclosed to the BSE Ltd on the 18<sup>th</sup> of March, 2020.



Page 1 of 5



S.N	Name of Directors	DIN	Designation
1	Tadimella Raja Kishore	02091671	Director
2	Kandula Prasanna Sai Raghuv eer	07063368	Managing Director
3	Kuchampudi Srinivasa Upendrasaketh Varma	07087346	Whole-time Director

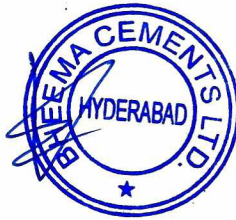
It has been noted by the newly constituted Board of Directors that one of the Director belonging to the earlier promoter group/erstwhile Board of Directors, Mr. Josyula Ramu, DIN: 03500196, whose name still appears in the MCA Master data of the Company, although he had vacated his office of directorship with effect from 25-05-2018 and any necessary forms required to be submitted to the RoC/MCA for his immediate removal shall be duly signed and filed by any of the board members.

4. Alteration of Interests of Existing shareholders and Reduction of share capital in accordance with NCLT Order i.e Issued share capital Rs.55,70,35,600 of the Company reduced to "2" (Two) equity shares of Rs.10 each without any consideration payable to the existing shareholders and Transfer of the said "2"(Two) equity shares to the following:

"1" (One) Equity Share to M/s. Fortuna Engi Tech and Structural (India) Private Limited who will be classified as **Promoter category** and

"1" (One) Equity Share to M/s. JMF Asset Reconstruction Company Limited, who will be classified as **Public category**.

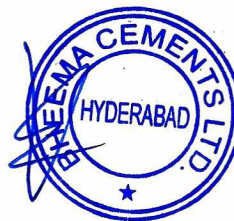
In accordance to the approved plan by the Hon'ble NCLT, the Board has authorised Mr. T. Rajakishore/ any Director to file all the requisite e-forms and documents as required by the RoC / MCA to give effect to the Reduction of Capital effective from the date of NCLT order.





5. The proposed equity structure as per the approved resolution plan by the Hon'ble NCLT is that the successful resolution applicant will have to subscribe new 3 crore equity shares of Corporate Debtor of Rs 30 crore (Rs 10 per share fully paid up) and the secured financial creditors part of the dues to be converted into equity to the extent of 8% of the total first time subscribed equity not exceeding Rs 2.61 crores. Allotment of shares proportionally for Rs 20,00,00,000 already infused into the company has been discussed and approved.

Approved the allotment of 2,00,00,000 (Two Crore) Equity Shares of Face value of Rs.10/- (Rupees Ten only) each at an issue price of Rs.10/- (Rupees Ten only) as per the table below to M/s. Fortuna Engi Tech and Structural (India) Private Limited ("FETSPL"), Mr. Tadimalla Raja Kishore, Mr. Kandula Prasanna Sai Raghuvver who will be classified as **Promoter category**, and 17,40,000 (Seventeen Lakh Forty Thousand) Equity Shares of Face value of Rs.10/- (Rupees Ten only) each at an issue price of Rs.10/- (Rupees Ten only) to the financial creditors viz..M/s. JMF Asset Reconstruction Company Limited and Corporation Bank, who will be classified as **Public category**, as per NCLT Order dated 11.02.2020, CP (IB)No.97/7/HBD/2018. IA No.1065 of 2019 in the matter of JM Financial Asset Reconstruction Company Ltd Vs Bheema Cements Ltd ("NCLT Order") in terms of Section 31 (1) of the Insolvency & Bankruptcy Code, 2016 and on a preferential basis in accordance Regulation 158 of SEBI (Issue of Capital Disclosures Requirements), Regulations, 2018 for which subscription amount of Rs. 20,00,00,000/- (Twenty Crores) has been received by the company from the all Allottees bank accounts of the Promoters and Rs. 1,74,00,000/- (One Crore Seventy Four Lakhs) as a part of the dues are to be converted into equity to the extent of 8% of the initial subscription of equity capital not exceeding Rs 2.61 crores i.e. equity shares of 26.1 lakhs proportionally, as per the NCLT Order-Mentioned in Table below:





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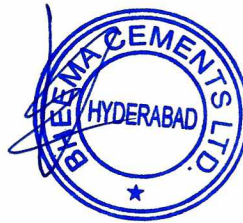
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Category	Particulars	No of Shares	Amount (in INR)
<b>Consideration for Cash:</b>			
Promoter	Fortuna Engi Tech and Structural (India) Private Limited	21,75,000	Rs. 2,17,50,000
Promoter	Mr. Tadimalla Raja Kishore	30,00,000	Rs. 3,00,00,000
Promoter	Mr. Kandula Prasanna Sai Raghuvier	1,48,25,000	Rs. 14,82,50,000
<b>Consideration other than Cash:</b>			
Public	JMF Asset Reconstruction Company Limited	16,24,000	as a part of the dues are to be converted into equity to the extent of 8% of the initial subscription of equity capital, as per NCLT Order
Public	Corporation Bank	1,16,000	

6. The Board has discussed and decided to appoint New Registrar and Transfer Agent. Details of New RTA are as under:

Aarathi Consultants Private Limited  
1-2-285, Domalguda, Hyderabad - 500029  
Phones: 040-27638111/27634445/27642217/66611921  
Fax: 040-27632184  
E-Mail: [info@aarthiconsultants.com](mailto:info@aarthiconsultants.com)  
Website: [www.aarthiconsultants.com](http://www.aarthiconsultants.com)

7. Ratified the appointment of M/s. P. Murali & Co., Chartered Accountants, Hyderabad as statutory Auditors of the Company as approved by Board Meeting dated 23<sup>rd</sup> March 2020.





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8. Ratified the appointment of Mr. Anshul Singhai as Company Secretary and Compliance Officer (Key Managerial Personnel) of the Company with effect from 16-06-2020.
9. Ratified the appointment of Mrs. Uma Tadimalla as Chief Financial Officer and Mr. Rudhra Raju V S S N Verma as Chief Executive Officer (Key Managerial Personnel) of the Company with effect from 16-06-2020.
10. To obtain exemptions/ all licenses / consents mentioned in the NCLT Order from government bodies required for revival of the plant.

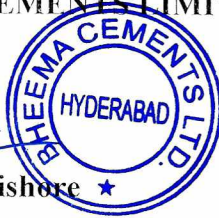
The Meeting commenced at 01.00 PM and Concluded at 05.30 PM

Request you to take same on records.

Thanking You

Yours faithfully,

For **BHEEMA CEMENTS LIMITED**



  
**Tadimella Rajakishore** ★

Director

(DIN: 02091671)

