



M/s CK Prusty & Associates
Chartered Accountants

10, Rajarani Colony, Tankapani Road
Bhubaneswar – 751014, Odisha
Email: ckprusty@gmail.com/ckprusty@ckpa.org

INDEPENDENT AUDITOR'S LIMITED REVIEW REPORT ON THE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX-MONTH PERIODS ENDED 30th SEPTEMBER 2025

To,
The Board of Directors
The Bisra Stone Lime Company Limited
Bhubaneswar

1. We have reviewed accompanying statement of Unaudited Financial Results of **The Bisra Stone Lime Company Limited** (the 'Company') for the quarter ended 30th SEPTEMBER, 2025, ("the Statement) being submitted by the Company pursuant to the requirement of Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("the Regulations") as amended.
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34") for Interim Financial Reporting ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 as amended read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statements based on our review.
3. We conducted our review of the statement 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 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.
4. 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 applicable Indian Accounting Standards as prescribed under Section 133 of the Companies Act, 2013, as amended read with relevant rules issued there under and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement



5. Other Matter

i. Material Uncertainty Related to Going Concern

The company has accumulated losses, and net worth has been fully eroded. The appropriateness of assumption of going concern is critically dependent upon market scenario, the debt resolution of the company, the company's ability to raise requisite finance, generation of cash flows in future to meet its obligation and to earn profit in future.

- ii. The Company has not complied with the relevant provisions of the Companies Act 2013 regarding constitution of board as per section 149 of the Companies Act 2013 which require every listed public company to have at least one-third of the total number of directors as independent directors. However, the company has no independent director on its board as on 30.09.2025.
- iii. Section 177 of the Act read with Rule 6 and 7 of Companies (Meetings of Board and its Powers) Rules, 2014 deals with the Audit Committee. The Audit Committee shall consist of a minimum of three directors with independent directors forming a majority. Since the company has no independent director on its board as on 30.09.2025, no audit committee has been formed.
- iv. As required by section 178 of the Companies Act, 2013, the Nomination and Remuneration committee shall consist of three or more non-executive directors out of which not less than one-half shall be independent directors. Since the company has no independent director on its board as on 30.09.2025, no Nomination and Remuneration committee has been formed.
- v. Our review reveals a consistent pattern of procedural lapses in the company's legal matters, including:
- Missed statutory deadlines
 - Dismissals due to laches
 - Failure to file written statements, resulting in *ex parte* losses

These failures indicate ineffective internal legal controls and inadequate oversight by the company's long-serving legal consultant. As a result, the company has incurred material legal and financial exposure in cases that may have been defensible with timely action.

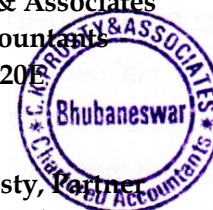
Our opinion is not modified in respect of this matter.

Place: Bhubaneswar
Date: 18/11/2025

For C K Prusty & Associates
Chartered Accountants

FRN: 323220


CA. C K Prusty,
(MRN-057318)



UDIN-25057318BMKPWN3759

दि बिसरा स्टोन लाईम कंपनी लिमिटेड
(भारत सरकार का उद्यम)



THE BISRA STONE LIME COMPANY LTD.
(A Government of India Enterprise)

THE BISRA STONE LIME COMPANY LIMITED
CIN No.: L14100OR1910GOI033904
REGD. OFFICE: PLOT No.255, PRISTINE GREEN, POKHARIPUT, BHUBANESWAR-751020

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH SEPTEMBER, 2025						
PART-I Particulars	FOR THE QUARTER ENDED			HALF YEAR ENDED		FOR THE YEAR ENDED
	30.09.2025 (UNAUDITED)	30.06.2025 (UNAUDITED)	30.09.2024 (UNAUDITED)	30.09.2025 (UNAUDITED)	30.09.2024 (UNAUDITED)	31.03.2025 (AUDITED)
	(Rs. in Lakh)					
1 Income from operations						
a) Income from operations	2,457.72	2,345.43	1,860.92	4,803.15	3,093.91	6,103.37
b) Other Operating Income	117.74	16.62	14.97	134.36	30.09	157.19
Total Income from operations	2,575.46	2,362.05	1,875.89	4,937.51	3,124.00	6,260.56
2 Expenses:						
a) Cost of Materials consumed	5.22	0.61	1.18	5.83	2.79	10.09
b) Changes in Inventories of finished goods, WIP and stock-in-trade	(178.60)	192.60	77.39	14.00	(163.07)	(117.84)
c) Employee benefits expenses	338.17	349.54	393.14	687.71	844.68	1,545.54
d) Finance Cost	20.90	21.82	24.57	42.72	48.88	96.89
e) Depreciation and amortisation expenses	8.97	9.08	9.25	18.05	18.40	36.90
f) Other expenses	2,100.92	1,372.49	1,166.97	3,473.41	1,832.39	4,017.64
Total Expenses	2,295.58	1,946.14	1,672.50	4,241.72	2,584.07	5,589.22
3 Profit / (Loss) from operations before exceptional items and tax (1±2)	279.88	415.91	203.39	695.79	539.93	671.34
4 Exceptional items	-	-	-	-	-	-
5 Profit / (Loss) from ordinary activities before tax (3±4)	279.88	415.91	203.39	695.79	539.93	671.34
6 Tax expenses	101.27	139.38	49.38	240.65	139.90	232.83
(I) Current Tax	46.72	69.42	33.94	116.14	90.12	112.06
(II) MAT Credit (Entitlement)/Utilized	54.55	69.96	15.44	124.51	49.78	120.77
(III) Income Tax for earlier years (Net)	-	-	-	-	-	-
7 Net Profit/(Loss) for the period (5±6)	178.61	276.53	154.01	455.14	400.03	438.51
8 Other comprehensive income						
(I) Items that will be not be reclassified to profit or loss	-	-	-	-	-	75.40
(II) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	(20.98)
9 Total comprehensive income / (loss) for the period (7±8)	178.61	276.53	154.01	455.14	400.03	492.93
10 Paid up equity share capital (Face value: Re.10/- per Equity Share)	8,728.63	8,728.63	8,728.63	8,728.63	8,728.63	8,728.63
11 Earnings per share (EPS) (Face value: Re.10/- per share)						
a) Basic and diluted EPS before Exceptional Items (not annualised)	0.20	0.32	0.18	0.52	0.46	0.50
b) Basic and diluted EPS after Exceptional Items (not annualised)	0.20	0.32	0.18	0.52	0.46	0.50

See accompanying note to the financial results

- The above results have been audited/reviewed and approved by the Board of Directors at its meeting held on 18th November 2025.
- The figures for the quarter ended 30.09.2025 are the balancing figures between the reviewed figures in respect of the half yearly ended 30.09.2025 and the figures for the quarter ended 30.06.2025.
- Figures for the previous period have been regrouped wherever considered necessary so as to confirm to the classification of the current period.

Visakhapatnam
Dated: 18th November 2025

[Signature]



By the Order of the Board

[Signature]
A K Bagchi
(Managing Director)

[Handwritten signature]
Prastha
C/O BSLC

पंजीकृत कार्यालय: प्लॉट नं- 255, प्रिस्टीन ग्रीन, पोखरिपुट, भुवनेश्वर, खोर्दा, ओडिशा-751020, इण्डिया
मुख्य कार्यालय: प्लॉट नं- 255, प्रिस्टीन ग्रीन, पोखरिपुट, भुवनेश्वर, खोर्दा, ओडिशा-751020, इण्डिया
Regd. Office: Plot No. 255, Pristine Green, Pokhariput, Bhubaneswar, Khorda, Odisha-751020, India
Website: www.birdgroup.co.in, E-mail: info.birdgroup@nic.in
आप हमसे सहर्ष हिन्दी में भी पत्र व्यवहार कर सकते हैं। CIN: L14100OR1910GOI033904

द बिस्रा स्टोन लाईम कंपनी लिमिटेड
(भारत सरकार का उद्यम)



THE BISRA STONELIME COMPANY LTD.
(A Government of India Enterprise)

THE BISRA STONELIME COMPANY LIMITED
CIN No.:L14100OR1910GOI033904
REGD. OFFICE : PLOT NO:255 , PRISTINE GREEN, POKHARIPUT, BHUBANESWAR-751020

UNAUDITED BALANCE SHEET AS AT 30TH SEPTEMBER, 2025		(Rs. In Lakhs)	
PARTICULARS		AS AT 30.09.2025 (UNAUDITED)	AS AT 31.03.2025 (AUDITED)
A	ASSETS		
(1)	Non-Current Assets		
	(a) Property, Plant and Equipment	543.92	561.07
	(b) Capital-work-in-progress	285.42	232.49
	(c) Investment properties	-	-
	(d) Other Intangible Assets	-	-
	(e) Financial assets		
	(i) Investments	-	-
	(ii) Trade receivables	-	-
	(iii) Loans	-	-
	(iv) Deferred Tax Assets (Net)	140.27	264.77
	(v) Other Non-Current Assets	-	-
	(vi) Other Financial Assets	1,481.19	1,472.08
	1 Total Non- Current Assets	2,450.80	2,532.31
(2)	Current assets		
	(a) Inventories	462.04	467.50
	(b) Financial assets		
	(i) Investments	-	-
	(ii) Trade Receivables	729.18	588.93
	(iii) Cash and Cash Equivalents	789.13	387.14
	(iv) Bank Balances other than (iii) above	-	-
	(v) Other Financial Assets	174.05	67.21
	(c) Current Tax Assets (Net)	350.92	238.75
	(d) Other Current Assets	2,147.88	2,121.28
	(e) Assets held for sale	-	-
	2 Total Current Assets	4,653.20	3,870.81
	TOTAL ASSETS (1+2)	7,104.00	6,402.12
B	EQUITY AND LIABILITIES		
(1)	Equity		
	(a) Equity Share Capital	8,728.63	8,728.63
	(b) Other Equity	(20,725.14)	(21,180.29)
	Total Equity	(11,996.51)	(12,451.66)
(2)	Liabilities		
	Non-Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	-	-
	(ii) Trade Payables	-	-
	(iii) Other Financial Liabilities	-	-
	(b) Provisions	1,243.23	1,243.23
	(c) Deferred Tax Liabilities (Net)	-	-
	(d) Other Non-Current Liabilities	-	-
	Total Non- Current Liabilities	1,243.23	1,243.23
(3)	Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	1,500.00	1,500.00
	(ii) Trade Payables	-	-
	(a) Total outstanding dues of micro enterprises and small enterprises	-	26.89
	(b) Total outstanding dues of creditors other than micro enterprises and small enterprises	1,319.80	1,466.05
	(iii) Other financial liabilities	7,278.55	7,191.36
	(b) Other Current Liabilities	7031.63	6905.08
	(c) Provisions	727.31	521.17
	(d) Current Tax Liabilities (Net)	-	-
	Total Current Liabilities	17,857.29	17,610.55
	Total Liabilities	19,100.52	18,853.78
	TOTAL EQUITY AND LIABILITIES (1+2+3)	7,104.00	6,402.12

Vsakhapatnam
Dated: 18th November 2025



A K Bagchi
(Managing Director)

Handwritten signature and initials

ପଞ୍ଜୀକୃତ କାର୍ଯ୍ୟାଳୟ: ପ୍ଲଟ ନଂ- ୨୫୫, ପ୍ରିଷ୍ଟିନ୍ ଗ୍ରୀନ୍, ପୋଖରୀପୁଟ, ଭୁବନେଶ୍ୱର, ଖୋର୍ଦ୍ଧା, ଓଡିଶା-୭୫୧୦୨୦, ଇଣ୍ଡିଆ

मुख्य कार्यालय : प्लॉट नं- २५५, प्रिस्टीन ग्रीन, पोखरिपुट, भुवनेश्वर, खोर्दा, ओडिशा-७५१०२०, इण्डिया

Regd. Office: Plot No: 255, Pristine Green, Pokhariput, Bhubaneswar, Khorda, Odisha-751020, India

Website: www.birdgroup.co.in, E-mail: info.birdgroup@nic.in

आप हमसे सहर्ष हिन्दी में भी पत्र व्यवहार कर सकते हैं । CIN: L14100OR1910GOI033904

द्वि बिसरा स्टोन लाईम कंपनी लिमिटेड
(भारत सरकार का उद्यम)



THE BISRA STONE LIME COMPANY LTD.
(A Government of India Enterprise)

THE BISRA STONE LIME COMPANY LIMITED
CIN No.: L14100OR1910GOI033904
REGD. OFFICE : PLOT NO: 255, PRISTINE GREEN, POKHARIPUT, BHUBANESWAR-751020

Unaudited Cash Flow Statement for the Half Year Ended September 30, 2025

Particulars	Amount Rs. In Lakhs	
	For the half year ended 30.09.2025	For the year ended 31.03.2025
A. Cash flows from operating activities		
Profit before tax for the year	695.79	671.34
Adjustments for:		
Interest income recognised in profit or loss	-	-
Interest expenses recognised in profit or loss	-	-
Provision for Investment	-	-
Depreciation and amortisation of non-current assets	18.05	36.90
	713.84	708.24
Movements in working capital:		
(Increase) / decrease in inventories	5.46	(105.56)
(Increase) / decrease in trade receivables	(140.25)	238.06
(Increase) / decrease in bank balances other than Cash & cash equivalents	-	-
(Increase) / decrease in loans, other financial asset and other assets	(222.65)	(885.52)
Increase / (decrease) in trade payables	(173.14)	(46.25)
Increase / (decrease) in other financial liabilities, other liabilities and Provisions	303.74	221.71
Cash (used in) / generated from operations	486.99	128.68
Income taxes paid	85.00	101.87
Net cash flow from by operating activities	401.99	26.81
	-	-
B. Cash flows from investing activities		
Interest income recognised in profit or loss	-	-
Purchase of Fixed Assets	-	-
Proceeds from disposal of property, plant and equipment	-	-
Net cash flow from investing activities	-	-
C. Cash flows from financing activities		
Interest on borrowings	-	-
Net cash flow from financing activities	-	-
Net increase or (decrease) in cash or cash equivalents	401.99	26.81
Cash and cash equivalents at the beginning of the year	387.14	360.33
Cash and cash equivalents at the end of the year	789.13	387.14

See accompanying notes to the financial statements:

Note:

- Cash and cash equivalent under current financial asset at note no.14 are cash and cash equivalent for the purpose of drawing cash flow statement. Therefore reconciliation statement required under para 45 of Ind AS 7 is not required.
- Figures in the brackets are cash outflow/Income as the case may be.

[Signature]



[Signature]

Visakhapatnam
Dated: 18th November 2025

A K Bagchi
(Managing Director)

[Handwritten notes]
20-11-25
40-500

ପଞ୍ଜୀକୃତ କାର୍ଯ୍ୟାଳୟ: ପ୍ଲଟ ନଂ- ୨୫୫, ପ୍ରିଷ୍ଟିନ ଗ୍ରୀନ, ପୋଖରୀପୁଟ, ଭୁବନେଶ୍ୱର, ଖୋର୍ଦ୍ଧା, ଓଡ଼ିଶା-୭୫୧୦୨୦, ଇଣ୍ଡିଆ
मुख्य कार्यालय : प्लॉट नं- २५५, प्रिस्टीन ग्रीन, पोखरिपुट, भुवनेश्वर, खोर्दा, ओडिशा-७५१०२०, इण्डिया
Regd. Office: Plot No. 255, Pristine Green, Pokhariput, Bhubaneswar, Khorda, Odisha-751020, India
Website: www.birdgroup.co.in, E-mail: info.birdgroup@nic.in
आप हमसे सहर्ष हिन्दी में भी पत्र व्यवहार कर सकते हैं । CIN: L14100OR1910GOI033904