



24th January, 2025

BSE Limited

Corporate Relationship Department
Dept. of Corporate Services
P J Towers,
Fort,
Mumbai-400 001

National Stock Exchange of India Limited

Listing Department
"Exchange Plaza", C-1, Block-G,
Bandra Kurla Complex,
Bandra (East),
Mumbai -400 051

Scrip Code- 502180

Symbol- SHREDIGCEM

Dear Sir/Madam,

Sub: Integrated Filing (Financial) for the quarter and nine months ended 31st December, 2024

- Ref.:**
- Regulation 30 and 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")
 - SEBI Circular SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated 31st December, 2024

In continuation of our letter dated 6th January, 2025, and pursuant to above Listing Regulations and SEBI Circular, we enclose herewith the following:

- the **Unaudited Financial Results** (Standalone and Consolidated) of the Company for the Third Quarter and Nine Months ended 31st December, 2024, as recommended by the Audit Committee and approved by the Board of Directors at their meeting held today i.e. 24th January, 2025, along with the Limited Review Reports of M/s. BSR and Co , Chartered Accountants, Statutory Auditors of the Company; and
- Press Release** on the above Financial Results.

The meeting commenced at 10:30 A.M. and concluded at 12:35 P.M.

The aforesaid documents are also placed on the website of the Company at www.digvijaycement.com

This is for your information and records, please.

Thanking you,

Yours truly,

For SHREE DIGVIJAY CEMENT COMPANY LIMITED

Suresh Meher
VP (Legal) & Company Secretary

Encl.: As-above



24th January 2025

Press Release

Financial Results for the quarter ended 31st December 2024

(Figures in Rs. Lacs)

Particulars	Quarter ended Dec-24	Quarter ended Dec-23	Nine months ended Dec-24	Nine months ended Dec-23
Sales volume (lacs ton)	3.58	3.28	9.78	9.67
Revenue from operations	18,676	19,118	50,873	56,738
EBITDA	142	5,110	3,412	10,370
EBITDA ₹ Per Ton	40	1,556	349	1,073
Profit before tax	-647	4,199	930	7,526
Profit after tax	-483	3,140	684	5,603


Our results have been significantly impacted due to extremely poor cement prices. Expenses during this quarter also includes annual plant shutdown amounting to about Rs.17 Cr. whereas the shutdown expenses were NIL during quarter ending December 31, 2023.

Cement demand and price have started improving in January 2025 & we expect demand to be even better in the coming months with better realisation.

For Shree Digvijay Cement Co. Limited

R. Krishna Kumar
CEO & Managing Director

A) Financial Results for the Quarter and Nine Months Ended December 31, 2024

<p style="text-align: center;">Shree Digvijay Cement Company Limited Regd. Office: Digvijaygram 361140 (Gujarat) Phone: 0288-2344272-75 Fax: 0288-2344092, Email: investors.sdcl@digvijaycement.com CIN: L26940GJ1944PLC000749, Website: www.digvijaycement.com</p>  <p style="text-align: right;">(Rs. in lakhs)</p>							
Statement of Standalone Financial Results for the Quarter and Nine Months Ended December 31, 2024							
Sr. No.	Particulars	For the Quarter ended			For the Nine Months ended		For the Year ended
		31/12/2024	30/09/2024	31/12/2023	31/12/2024	31/12/2023	31/03/2024
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income						
	(a) Revenue from operations	18,676.38	14,516.56	19,118.40	50,872.60	56,738.29	79,164.00
	(b) Other income	157.03	84.58	206.41	459.44	606.24	933.34
	Total income	18,833.41	14,601.14	19,324.81	51,332.04	57,344.53	80,097.34
2	Expenses						
	(a) Cost of materials consumed	3,357.86	2,625.29	3,811.52	9,733.37	11,248.58	15,341.03
	(b) Changes in inventories of finished goods and work-in-progress	1,923.28	539.23	(1,679.57)	1,424.53	(853.38)	(248.87)
	(c) Employee benefits expenses	1,047.85	1,180.46	1,050.29	3,199.27	3,073.64	4,073.31
	(d) Finance costs	84.47	68.00	62.10	224.49	205.81	211.77
	(e) Depreciation and amortisation expenses	704.90	752.45	849.17	2,257.31	2,639.13	3,461.77
	(f) Power and fuel expenses	5,246.30	4,786.96	6,199.72	16,873.45	18,458.25	24,394.39
	(g) Freight and handling expenses	3,268.54	2,756.96	2,942.50	9,082.93	8,890.63	12,856.71
	(h) Other expenses (Refer Note - 5)	3,847.23	1,817.36	1,890.02	7,606.80	6,156.38	8,186.56
	Total expenses	19,480.43	14,526.71	15,125.75	50,402.15	49,819.04	68,276.67
3	Profit before tax (1-2)	(647.02)	74.43	4,199.06	929.89	7,525.49	11,820.67
4	Tax expense						
	Current tax	(175.89)	13.96	1,186.95	239.92	2,173.20	3,395.92
	Deferred tax	11.93	20.86	(127.43)	6.17	(250.49)	(350.96)
	Total tax expenses	(163.96)	34.82	1,059.52	246.09	1,922.71	3,044.96
5	Profit for the period / year (3-4)	(483.06)	39.61	3,139.54	683.80	5,602.78	8,775.71
6	Other comprehensive income						
	Items that will not be reclassified to profit or loss						
	- Remeasurements of post employment benefit obligations	7.19	(77.52)	(48.95)	(104.22)	(128.86)	(16.22)
	- Income tax relating to the above	(1.81)	19.51	12.32	26.23	32.44	4.08
7	Total comprehensive income for the period / year (net of tax) (5+6)	(477.68)	(18.40)	3,102.91	605.81	5,506.36	8,763.57
8	Paid-up equity share capital (Face value Rs. 10 per share)	14,781.50	14,740.75	14,677.10	14,781.50	14,677.10	14,740.75
9	Reserves excluding revaluation reserve as per balance sheet of previous accounting year (Other equity)						23,379.91
10	Earnings Per share (In Rupees)						
	(of Rs.10/- each) (not annualised)						
	Basic earning per share (In Rs.)	(0.33)	0.03	2.15	0.46	3.85	6.01
	Diluted earning per share (In Rs.)	(0.33)	0.03	2.15	0.46	3.83	6.00
	See annexed accompanying notes.						

Limited Review Report on unaudited standalone financial results of Shree Digvijay Cement Company Limited for the quarter ended 31 December 2024 and year to date results for the period from 1 April 2024 to 31 December 2024 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To the Board of Directors of Shree Digvijay Cement Company Limited

1. We have reviewed the accompanying Statement of unaudited standalone financial results of Shree Digvijay Cement Company Limited (hereinafter referred to as “the Company”) for the quarter ended 31 December 2024 and year to date results for the period from 1 April 2024 to 31 December 2024 (“the Statement”).
2. This Statement, which is the responsibility of the Company’s management and approved by its 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”), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“Listing Regulations”). Our responsibility is to issue a report on the Statement based on our review.
3. 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. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **B S R and Co**

Chartered Accountants

Firm’s Registration No.:128510W

Jeyur Shah

Partner

Ahmedabad

24 January 2025

Membership No.: 045754

UDIN:25045754BMIWBH8579

Principal Office:

14th Floor, Central B Wing and North C Wing, Nesco IT Park 4, Nesco Center,
Western Express Highway, Goregaon (East), Mumbai - 400063

Shree Digvijay Cement Company Limited

Regd. Office: Digvijaygram 361140 (Gujarat)
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CIN: L26940GJ1944PLC000749, Website: www.digvijaycement.com



(Rs. in lakhs)

Statement of Consolidated Financials Results for the Quarter and Nine Months Ended December 31, 2024

Sr. No.	Particulars	For the Quarter ended			For the Nine Months ended		For the Year ended
		31/12/2024	30/09/2024	31/12/2023	31/12/2024	31/12/2023	31/03/2024
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income						
	(a) Revenue from operations	18,676.38	14,517.75	19,130.31	50,877.07	56,774.77	79,211.24
	(b) Other income	157.03	84.58	206.41	459.44	606.28	933.37
	Total income	18,833.41	14,602.33	19,336.72	51,336.51	57,381.05	80,144.61
2	Expenses						
	(a) Cost of materials consumed	3,357.86	2,625.29	3,811.52	9,733.37	11,248.58	15,341.03
	(b) Purchase of Stock-in-Trade	-	1.07	10.76	4.04	30.08	39.82
	(c) Changes in inventories of finished goods and work-in-progress	1,923.28	539.23	(1,679.57)	1,424.53	(853.38)	(248.87)
	(d) Employee benefits expenses	1,047.85	1,180.46	1,050.29	3,199.27	3,073.63	4,073.31
	(e) Finance costs	84.47	68.00	62.10	224.49	205.82	211.77
	(f) Depreciation and amortisation expenses	704.90	752.45	849.17	2,257.31	2,639.13	3,461.77
	(g) Power and fuel expenses	5,246.30	4,786.96	6,199.72	16,873.45	18,458.25	24,394.39
	(h) Freight and handling expenses	3,268.54	2,756.96	2,942.50	9,082.93	8,893.30	12,859.37
	(i) Other expenses (Refer Note - 5)	3,848.09	1,817.61	1,890.28	7,608.19	6,157.36	8,187.81
	Total expenses	19,481.29	14,528.03	15,136.77	50,407.58	49,852.77	68,320.40
3	Profit before tax (1-2)	(647.88)	74.30	4,199.95	928.93	7,528.28	11,824.21
4	Tax expense						
	Current tax	(175.70)	13.96	1,186.95	240.11	2,173.90	3,396.81
	Deferred tax	11.93	20.86	(127.43)	6.17	(250.49)	(350.96)
	Total tax expenses	(163.77)	34.82	1,059.52	246.28	1,923.41	3,045.85
5	Profit for the period / year (3-4)	(484.11)	39.48	3,140.43	682.65	5,604.87	8,778.36
6	Other comprehensive income						
	Items that will not be reclassified to profit or loss						
	- Remeasurements of post employment benefit obligations	7.19	(77.52)	(48.95)	(104.22)	(128.86)	(16.22)
	- Income tax relating to the above	(1.81)	19.51	12.32	26.23	32.44	4.08
7	Total comprehensive income for the period / year (net of tax) (5+6)	(478.73)	(18.53)	3,103.80	604.66	5,508.45	8,766.22
	Profit/(Loss) for the period attributable to :						
	a.) Owners of the Company	(484.11)	39.48	3,140.43	682.65	5,604.87	8,778.36
	b.) Non-Controlling Interest	-	-	-	-	-	-
	Other Comprehensive income/(loss) for the period attributable to :						
	a.) Owners of the Company	5.38	(58.01)	(36.63)	(77.99)	(96.42)	(12.14)
	b.) Non-Controlling Interest	-	-	-	-	-	-
	Total Comprehensive income/(loss) for the period attributable to :						
	a.) Owners of the Company	(478.73)	(18.53)	3,103.80	604.66	5,508.45	8,766.22
	b.) Non-Controlling Interest	-	-	-	-	-	-
8	Paid-up equity share capital (Face value Rs. 10 per share)	14,781.50	14,740.75	14,677.10	14,781.50	14,677.10	14,740.75
9	Reserves excluding revaluation reserve as per balance sheet of previous accounting year (Other equity)						23,414.66
10	Earnings Per share (In Rupees)						
	(of Rs.10/- each) (not annualised)						
	Basic earning per share (In Rs.)	(0.33)	0.03	2.15	0.46	3.85	6.01
	Diluted earning per share (In Rs.)	(0.33)	0.03	2.15	0.46	3.83	6.00
	See annexed accompanying notes.						

Shree Digvijay Cement Company Limited

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(Rs. in lakhs)

Consolidated Segmentwise Revenue, Results, Assets and Liabilities for the Quarter and Nine Months Ended December 31, 2024

Sr. No.	Particulars	For the Quarter ended			For the Nine Months ended		For the Year ended
		31/12/2024	30/09/2024	31/12/2023	31/12/2024	31/12/2023	31/03/2024
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Segment Revenue						
	(a) Cement Business	18,676.38	14,516.56	19,118.40	50,872.60	56,738.29	79,164.00
	(b) Other*	-	1.19	11.91	4.47	36.48	47.24
	Total Revenue from operations	18,676.38	14,517.75	19,130.31	50,877.07	56,774.77	79,211.24
2	Segment results						
	(a) Cement Business	(562.55)	142.43	4,261.16	1,154.38	7,731.31	12,032.44
	(b) Other*	(0.86)	(0.13)	0.89	(0.96)	2.79	3.54
	Profit/(Loss) before Interest and Tax	(563.41)	142.30	4,262.05	1,153.42	7,734.10	12,035.98
	(c) Finance costs	84.47	68.00	62.10	224.49	205.82	211.77
	(d) Tax Expense	(163.77)	34.82	1,059.52	246.28	1,923.41	3,045.85
	Profit for the period	(484.11)	39.48	3,140.43	682.65	5,604.87	8,778.36
3	Segment Assets						
	(i) Cement Business	60,988.31	59,238.78	49,710.09	60,988.31	49,710.09	53,450.53
	(ii) Other*	40.93	42.21	54.71	40.93	55.71	48.13
	Total	61,029.24	59,280.99	49,764.80	61,029.24	49,764.80	53,498.66
4	Segment Liabilities						
	(i) Cement Business	26,518.24	24,269.10	15,039.80	26,518.24	15,039.80	15,335.88
	(ii) Other*	1.09	1.33	14.52	1.09	14.52	7.39
	Total	26,519.33	24,270.43	15,054.32	26,519.33	15,054.32	15,343.25
	NET CAPITAL EMPLOYEED	34,509.91	35,010.56	34,710.48	34,509.91	34,710.48	38,155.41

* Other includes logistics & trading business

Shree Digvijay Cement Company Limited



Notes :

- 1 The standalone and consolidated financial results for the quarter ended and Nine months ended December 31, 2024 have been reviewed by the audit committee at its meeting held on January 24, 2025 and approved by the board of directors at its meeting held on January 24, 2025. The statutory auditors have expressed an unmodified conclusion on these financial results.
- 2 The company has one reportable segment, viz manufacture & sale of cement at standalone, while two reportable segments, viz manufacture & sale of cement and other business at group level in accordance with Ind AS 108 - "Operating Segments".
- 3 The Company has entered into a Power Purchase Agreement with M/s CGE Shree Digvijay Cement Green Energy Private Limited (Power Producer) dated April 06, 2022 for purchase of Wind and Solar (Hybrid) power with schedule commencement date of January 06, 2023. The Project has partially commenced and power producer commenced the supply of power from June 20, 2023.
As per the Power Purchase Agreement, during the quarter the company has recognised income of Rs.192.58 Lakhs as compensation equivalent to the loss of benefits. (For Quarter ended September 30,2024 : Rs.386.29) (For Quarter ended December 31,2023 : Rs NIL)
- 4 For the nine months ended December 31, 2024, the Company has allotted 4,07,500 equity shares of Rs.10/- each to the option granted upon exercise of Option under the Company's Employees Stock Option Scheme - 2019. Pursuant to this allotment, the paid up equity share capital of the Company has increased from 14,74,06,778 equity shares of Rs. 10/- each to 14,78,14,278 equity shares of Rs. 10/- each.
- 5 For the quarter ended December 31, 2024 the company has incurred shutdown expenses of Rs.1,681.71 Lakhs (Quarter ended December 31, 2023 : Rs. NIL)
- 6 The unaudited consolidated financial results of the company include information of wholly owned subsidiary company SDCCL Logistics Limited for the quarter and Nine months ended December 31, 2024.

Place: Digvijaygram
Date: January 24, 2025

Krishna kumar Ramanujan
CEO & Managing Director
DIN: 10412896

Shree Digvijay Cement Company Limited

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Limited Review Report on unaudited consolidated financial results of Shree Digvijay Cement Company Limited for the quarter ended 31 December 2024 and year to date results for the period from 1 April 2024 to 31 December 2024 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To the Board of Directors of Shree Digvijay Cement Company Limited

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of Shree Digvijay Cement Company Limited (hereinafter referred to as “the Parent”), and its subsidiary (the Parent and its subsidiary together referred to as “the Group”) for the quarter ended 31 December 2024 and year to date results for the period from 1 April 2024 to 31 December 2024 (“the Statement”), being submitted by the Parent pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“Listing Regulations”).
2. This Statement, which is the responsibility of the Parent’s management and approved by the Parent’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”), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. 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. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the SDCCL Logistics Limited (Wholly Owned Subsidiary of Parent).

Limited Review Report (Continued)
Shree Digvijay Cement Company Limited

5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **B S R and Co**
Chartered Accountants
Firm's Registration No.:128510W

Ahmedabad
24 January 2025

Jeyur Shah
Partner
Membership No.: 045754
UDIN:25045754BMIWBI5682

Shree Digvijay Cement Company Limited



**B) Statement on deviation or variation for proceeds of Public issue, Right issue, Preferential issue, Qualified Institution Placements etc. :
NOT APPLICABLE**

C) Format for Disclosing Outstanding default on Loans and Debt securities : NO DEFAULT

**D) Format for disclosure of Related Party Transactions - (Applicable only for half-yearly filings i.e. 2nd & 4th Quarter) :
NOT APPLICABLE**

**E) Statement on impact of Audit Qualifications (For audit report with modified opinion) submitted alongwith Annual Audited Financial Results.
(Standalone and Consolidated separately) (applicable only for Annual Filing i.e., 4th Quarter) :
NOT APPLICABLE**

Place: Digvijaygram
Date: January 24, 2025

Krishna kumar Ramanujan
CEO & Managing Director
DIN: 10412896

Shree Digvijay Cement Company Limited

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