



13<sup>th</sup> November, 2024

Corporate Relationship Department  
**BSE Limited**  
Dept. of Corporate Services  
P.J. Towers ,  
Dalal Street  
Mumbai-400 001

Listing Department  
**National Stock Exchange of India Limited**  
Exchange Plaza  
Bandra Kurla Complex  
Bandra( East)  
Mumbai -400 051

**Scrip Code: 502180**

**Symbol: SHREDIGCEM**

Dear Sir/Madam

**Subject: Unaudited Financial Results for the quarter and half year ended 30<sup>th</sup> September,2024 and Press Release thereon.**

In continuation to our letter dated 25<sup>th</sup> October, 2024 and pursuant to Regulation 33 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (the Listing Regulations), we enclose herewith the following:

- the **Unaudited Financial Results** (Standalone and Consolidated) of the Company for the quarter and half year ended 30<sup>th</sup> September 2024, as recommended by the Audit Committee and approved by the Board of Directors at their meeting held today i.e. 13<sup>th</sup> November, 2024 along with the Limited Review Report of M/s. BSR and Co., Chartered Accountants, Statutory Auditors of the Company; and
- Press Release** on the on the above Financial Results.

The extract of the above Un-audited Standalone & Consolidated Financial Results will be published in the newspaper. The documents referred above are also being uploaded on the website of the Company at [www.digvijaycement.com](http://www.digvijaycement.com).

The aforesaid intimation is also being disclosed on the website of the Company, [www.digvijaycement.com](http://www.digvijaycement.com)

The meetings of the Audit Committee and Board of Directors of the Company commenced at 10.30 AM and concluded at 12:50 P.M.

Request you to kindly take the above on record.

Thanking you,

Yours truly,

**For Shree Digvijay Cement Company Limited**

Suresh

Kumar Meher

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Suresh Kumar Meher  
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Suresh Meher

VP (Legal) & Company Secretary

Encl.:

- Press Release on Un-audited Financial Results (Standalone and Consolidated) for the quarter and half year ended 30<sup>th</sup> September, 2024;
- Un-audited Financial Results (Standalone and Consolidated) for the quarter and half year ended 30<sup>th</sup> September, 2024 along with Limited Review Report of the Auditors.



13<sup>th</sup> November 2024

## Press Release

### Financial Results for the quarter ended 30<sup>th</sup> September 2024

*(Figures in Rs. Lakhs)*

Particulars	Quarter ended Sep-24	Quarter ended Sep-23	Six months ended Sep-24	Six months ended Sep-23
Sales volume (lacs ton)	2.83	3.08	6.20	6.39
Revenue from operations	14,517	18,339	32,196	37,620
EBITDA	895	2,015	3,265	5,260
EBITDA ₹ Per Ton	316	654	527	823
Profit before tax	74	1,045	1,577	3,326
Profit after tax	40	739	1,167	2,463

The results have been impacted due to heavy rains, low demand and extremely poor cement prices. Cement demand during the quarter collapsed and continues to remain sluggish. It is expected that in coming months, cement demand may improve bringing some respite to the cement industry.

**For Shree Digvijay Cement Company Limited**

**KRISHNA** Digitally signed  
by KRISHNA  
**KUMAR** KUMAR  
**RAMANU** RAMANUJAN  
**JAN** Date: 2024.11.13  
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**Krishna Kumar Ramanujan**  
**CEO & Managing Director**

**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](http://www.digvijaycement.com)



(Rs. in lakhs)

**Statement of Standalone Financial Results for the Quarter and Six Months Ended September 30, 2024**

Sr. No.	Particulars	For the Quarter ended			For the Six Months ended		For the Year ended
		30/09/2024	30/06/2024	30/09/2023	30/09/2024	30/09/2023	31/03/2024
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>1</b>	<b>Income from operations</b>						
	(a) Revenue from operations	14,516.56	17,679.66	18,338.96	32,196.22	37,619.90	79,164.00
	(b) Other income	84.58	217.82	222.87	302.40	399.84	933.34
	<b>Total income from operations</b>	<b>14,601.14</b>	<b>17,897.48</b>	<b>18,561.83</b>	<b>32,498.62</b>	<b>38,019.74</b>	<b>80,097.34</b>
<b>2</b>	<b>Expenses</b>						
	(a) Cost of materials consumed	2,625.29	3,750.22	3,685.98	6,375.51	7,437.06	15,341.03
	(b) Changes in inventories of finished goods and work-in-progress	539.23	(1,037.98)	885.08	(498.75)	826.19	(248.87)
	(c) Employee benefits expenses	1,180.46	970.96	998.15	2,151.42	2,023.34	4,073.31
	(d) Finance costs	68.00	72.02	76.52	140.02	143.73	211.77
	(e) Depreciation and amortisation expenses	752.45	799.96	894.01	1,552.41	1,789.96	3,461.77
	(f) Power and fuel expenses	4,786.96	6,840.19	5,429.20	11,627.15	12,258.52	24,394.39
	(g) Freight and handling expenses	2,756.96	3,057.43	2,929.93	5,814.39	5,948.15	12,856.71
	(h) Other expenses	1,817.36	1,942.22	2,618.13	3,759.58	4,266.33	8,186.56
	<b>Total expenses</b>	<b>14,526.71</b>	<b>16,395.02</b>	<b>17,517.00</b>	<b>30,921.73</b>	<b>34,693.28</b>	<b>68,276.67</b>
<b>3</b>	<b>Profit before tax (1-2)</b>	<b>74.43</b>	<b>1,502.46</b>	<b>1,044.83</b>	<b>1,576.89</b>	<b>3,326.46</b>	<b>11,820.67</b>
<b>4</b>	<b>Tax expense</b>						
	Current tax	13.96	401.85	322.14	415.81	986.25	3,395.92
	Deferred tax	20.86	(26.62)	(16.63)	(5.76)	(123.06)	(350.96)
	<b>Total tax expenses</b>	<b>34.82</b>	<b>375.23</b>	<b>305.51</b>	<b>410.05</b>	<b>863.19</b>	<b>3,044.96</b>
<b>5</b>	<b>Profit for the period (3-4)</b>	<b>39.61</b>	<b>1,127.23</b>	<b>739.32</b>	<b>1,166.84</b>	<b>2,463.27</b>	<b>8,775.71</b>
<b>6</b>	<b>Other comprehensive income</b>						
	Items that will not be reclassified to profit or loss						
	- Remeasurements of post employment benefit obligations	(77.52)	(33.89)	(75.41)	(111.41)	(79.91)	(16.22)
	- Income tax relating to the above	19.51	8.53	18.98	28.04	20.11	4.08
<b>7</b>	<b>Total comprehensive income for the period (net of tax) (5+6)</b>	<b>(18.40)</b>	<b>1,101.87</b>	<b>682.89</b>	<b>1,083.47</b>	<b>2,403.47</b>	<b>8,763.57</b>
<b>8</b>	Paid-up equity share capital (Face value Rs. 10 per share)	14,740.75	14,740.75	14,677.10	14,740.75	14,677.10	14,740.75
<b>9</b>	Reserves excluding revaluation reserve as per balance sheet of previous accounting year (Other equity)						23,379.91
<b>10</b>	<b>Earnings Per share (In Rupees)</b>						
	<b>(of Rs.10/- each) (not annualised)</b>						
	Basic earning per share (In Rs.)	0.03	0.76	0.51	0.79	1.70	6.01
	Diluted earning per share (In Rs.)	0.03	0.76	0.50	0.79	1.67	6.00
	See annexed accompanying notes.						

## Limited Review Report on unaudited standalone financial results of Shree Digvijay Cement Company Limited for the quarter ended 30 September 2024 and year to date results for the period from 1 April 2024 to 30 September 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 30 September 2024 and year to date results for the period from 1 April 2024 to 30 September 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

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Bharatkumar  
ar Shah

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Jeyur Bharatkumar  
Shah  
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**Jeyur Shah**

*Partner*

Ahmedabad

13 November 2024

Membership No.: 045754

UDIN:24045754BKFVOW9331

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)  
Phone: 0288-2344272-75 Fax: 0288-2344092, Email: investors.sdcl@digvijaycement.com  
CIN: L26940GJ1944PLC000749, Website: [www.digvijaycement.com](http://www.digvijaycement.com)



(Rs. in lakhs)

**Statement of Consolidated Financials Results for the Quarter and Six Months Ended September 30, 2024**

Sr. No.	Particulars	For the Quarter ended			For the Six Months ended		For the Year ended
		30/09/2024	30/06/2024	30/09/2023	30/09/2024	30/09/2023	31/03/2024
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>1</b>	<b>Income from operations</b>						
	(a) Revenue from operations	14,517.75	17,682.94	18,349.07	32,200.69	37,644.47	79,211.24
	(b) Other income	84.58	217.82	222.87	302.40	399.84	933.37
	<b>Total income from operations</b>	<b>14,602.33</b>	<b>17,900.76</b>	<b>18,571.94</b>	<b>32,503.09</b>	<b>38,044.31</b>	<b>80,144.61</b>
<b>2</b>	<b>Expenses</b>						
	(a) Cost of materials consumed	2,625.29	3,750.22	3,685.98	6,375.51	7,437.06	15,341.03
	(b) Purchase of Stock-in-Trade	1.07	2.97	7.51	4.04	19.32	39.82
	(c) Changes in inventories of finished goods and work-in-progress	539.23	(1,037.98)	885.08	(498.75)	826.19	(248.87)
	(d) Employee benefits expenses	1,180.46	970.96	998.15	2,151.42	2,023.34	4,073.31
	(e) Finance costs	68.00	72.02	76.52	140.02	143.73	211.77
	(f) Depreciation and amortisation expenses	752.45	799.96	894.01	1,552.41	1,789.96	3,461.77
	(g) Power and fuel expenses	4,786.96	6,840.19	5,429.20	11,627.15	12,258.52	24,394.39
	(h) Freight and handling expenses	2,756.96	3,057.43	2,931.63	5,814.39	5,950.81	12,859.37
	(i) Other expenses	1,817.61	1,942.51	2,618.57	3,760.12	4,267.05	8,187.81
	<b>Total expenses</b>	<b>14,528.03</b>	<b>16,398.28</b>	<b>17,526.65</b>	<b>30,926.31</b>	<b>34,715.98</b>	<b>68,320.40</b>
<b>3</b>	<b>Profit before tax (1-2)</b>	<b>74.30</b>	<b>1,502.48</b>	<b>1,045.29</b>	<b>1,576.78</b>	<b>3,328.33</b>	<b>11,824.21</b>
<b>4</b>	<b>Tax expense</b>						
	Current tax	13.96	401.85	322.14	415.81	986.25	3,396.81
	Deferred tax	20.86	(26.62)	(16.63)	(5.76)	(123.06)	(350.96)
	<b>Total tax expenses</b>	<b>34.82</b>	<b>375.23</b>	<b>305.51</b>	<b>410.05</b>	<b>863.19</b>	<b>3,045.85</b>
<b>5</b>	<b>Profit for the period (3-4)</b>	<b>39.48</b>	<b>1,127.25</b>	<b>739.78</b>	<b>1,166.73</b>	<b>2,465.14</b>	<b>8,778.36</b>
<b>6</b>	<b>Other comprehensive income</b>						
	Items that will not be reclassified to profit or loss						
	- Remeasurements of post employment benefit obligations	(77.52)	(33.89)	(75.41)	(111.41)	(79.91)	(16.22)
	- Income tax relating to the above	19.51	8.53	18.98	28.04	20.11	4.08
<b>7</b>	<b>Total comprehensive income for the period (net of tax) (5+6)</b>	<b>(18.53)</b>	<b>1,101.89</b>	<b>683.35</b>	<b>1,083.36</b>	<b>2,405.34</b>	<b>8,766.22</b>
	<b>Profit/(Loss) for the period attributable to :</b>						
	a.) Owners of the Company	39.48	1,127.25	739.78	1,166.73	2,465.14	8,778.36
	b.) Non-Controlling Interest	-	-	-	-	-	-
	<b>Other Comprehensive income/(loss) for the period attributable to :</b>						
	a.) Owners of the Company	(58.01)	(25.36)	(56.43)	(83.37)	(59.80)	(12.14)
	b.) Non-Controlling Interest	-	-	-	-	-	-
	<b>Total Comprehensive income/(loss) for the period attributable to :</b>						
	a.) Owners of the Company	(18.53)	1,101.89	683.35	1,083.36	2,405.34	8,766.22
	b.) Non-Controlling Interest	-	-	-	-	-	-
<b>8</b>	Paid-up equity share capital (Face value Rs. 10 per share)	14,740.75	14,740.75	14,677.10	14,740.75	14,677.10	14,740.75
<b>9</b>	Reserves excluding revaluation reserve as per balance sheet of previous accounting year (Other equity)						23,414.66
<b>10</b>	<b>Earnings Per share (In Rupees)</b>						
	<b>(of Rs.10/- each) (not annualised)</b>						
	Basic earning per share (In Rs.)	0.03	0.76	0.51	0.79	1.70	6.01
	Diluted earning per share (In Rs.)	0.03	0.76	0.50	0.79	1.67	6.00
	See annexed accompanying notes.						

## Shree Digvijay Cement Company Limited

Regd. Office: Digvijaygram 361140 (Gujarat)  
Phone: 0288-2344272-75 Fax: 0288-2344092, Email: investors.sdcl@digvijaycement.com  
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(Rs. in lakhs)

### Audited Consolidated Segmentwise Revenue, Results, Assets and Liabilities for the Quarter and Six Months Ended September 30, 2024

Sr. No.	Particulars	For the Quarter ended			For the Six Months ended		For the Year ended
		30/09/2024	30/06/2024	30/09/2023	30/09/2024	30/09/2023	31/03/2024
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>1</b>	<b>Segment Revenue</b>						
	(a) Cement Business	14,516.56	17,679.66	18,338.96	32,196.22	37,619.90	79,164.00
	(b) Other*	1.19	3.28	10.11	4.47	24.57	47.24
	<b>Total Revenue from operations</b>	<b>14,517.75</b>	<b>17,682.94</b>	<b>18,349.07</b>	<b>32,200.69</b>	<b>37,644.47</b>	<b>79,211.24</b>
<b>2</b>	<b>Segment results</b>						
	(a) Cement Business	142.43	1,574.48	1,121.35	1,716.91	3,470.19	12,032.44
	(b) Other*	(0.13)	0.02	0.46	(0.11)	1.87	3.54
	<b>Profit /(Loss) before Interest and Tax</b>	<b>142.30</b>	<b>1,574.50</b>	<b>1,121.81</b>	<b>1,716.80</b>	<b>3,472.06</b>	<b>12,035.98</b>
	(c) Finance costs	68.00	72.02	76.52	140.02	143.73	211.77
	(d) Tax Expense	34.82	375.23	305.51	410.05	863.19	3,045.85
	<b>Profit for the period</b>	<b>39.48</b>	<b>1,127.25</b>	<b>739.78</b>	<b>1,166.73</b>	<b>2,465.14</b>	<b>8,778.36</b>
<b>3</b>	<b>Segment Assets</b>						
	(i) Cement Business	59,238.78	64,355.14	49,573.93	59,238.78	49,573.93	53,450.53
	(ii) Other*	42.21	44.39	48.57	42.21	48.57	48.13
	<b>Total</b>	<b>59,280.99</b>	<b>64,399.53</b>	<b>49,622.50</b>	<b>59,280.99</b>	<b>49,622.50</b>	<b>53,498.66</b>
<b>4</b>	<b>Segment Liabilities</b>						
	(i) Cement Business	24,269.10	25,136.48	18,096.13	24,269.10	18,096.13	15,335.88
	(ii) Other*	1.33	3.39	8.60	1.33	8.60	7.39
	<b>Total</b>	<b>24,270.43</b>	<b>25,139.87</b>	<b>18,104.73</b>	<b>24,270.43</b>	<b>18,104.73</b>	<b>15,343.27</b>
	<b>NET CAPITAL EMPLOYEEED</b>	<b>35,010.56</b>	<b>39,259.66</b>	<b>31,517.77</b>	<b>35,010.56</b>	<b>31,517.77</b>	<b>38,155.41</b>

\* Other includes logistics & trading business



STATEMENT OF ASSETS AND LIABILITIES

(Rs. in lakhs)

	Standalone		Consolidated	
	As at 30/09/2024	As at 31/03/2024	As at 30/09/2024	As at 31/03/2024
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
<b>ASSETS</b>				
<b>1. Non-current assets</b>				
(a) Property, plant and equipment	14,588.46	15,932.28	14,588.46	15,932.28
(b) Capital work-in-progress	12,367.83	3,449.48	12,367.83	3,449.48
(c) Intangible assets	1,108.22	1,145.08	1,108.22	1,145.08
(d) Right-of-use asset	0.37	1.11	0.37	1.11
(e) Intangible assets under development	464.12	435.44	464.12	435.44
(f) Financial assets				
i. Investments	224.93	214.74	218.93	208.74
ii. Other financial assets	140.00	2,156.55	140.00	2,156.55
(g) Other tax assets (net)	245.75	34.64	245.75	34.64
(h) Other non-current assets	3,558.21	2,671.94	3,558.21	2,671.94
<b>Total Non-Current Assets</b>	<b>32,697.89</b>	<b>26,041.26</b>	<b>32,691.89</b>	<b>26,035.26</b>
<b>2. Current assets</b>				
(a) Inventories	16,984.49	13,333.14	16,984.49	13,333.14
(b) Financial assets				
i. Trade receivables	2,926.19	3,211.01	2,926.20	3,211.01
ii. Cash and cash equivalents	192.39	1,293.11	231.52	1,336.38
iii. Bank balances other than (ii) above	107.69	90.92	107.69	90.92
iv. Loans	54.06	57.27	54.06	57.27
v. Other financial assets	3,720.91	8,765.89	3,720.91	8,765.89
(c) Other current assets	2,561.16	663.93	2,564.22	668.79
<b>Total Current Assets</b>	<b>26,546.89</b>	<b>27,415.27</b>	<b>26,589.09</b>	<b>27,463.40</b>
<b>Total Assets</b>	<b>59,244.78</b>	<b>53,456.53</b>	<b>59,280.98</b>	<b>53,498.66</b>
<b>EQUITY AND LIABILITIES</b>				
<b>1. Equity</b>				
(a) Equity share capital	14,740.75	14,740.75	14,740.75	14,740.75
(b) Other equity	20,234.94	23,379.91	20,269.81	23,414.66
<b>Total equity</b>	<b>34,975.69</b>	<b>38,120.66</b>	<b>35,010.56</b>	<b>38,155.41</b>
<b>2. Liabilities</b>				
<b>Non-Current Liabilities</b>				
(a) Borrowings	6,700.00	-	6,700.00	-
(b) Provisions	1,956.31	1,025.75	1,956.31	1,025.75
(c) Deferred tax liabilities (net)	457.50	531.54	457.50	531.54
<b>Total Non-Current Liabilities</b>	<b>9,113.81</b>	<b>1,557.29</b>	<b>9,113.81</b>	<b>1,557.29</b>
<b>Current liabilities</b>				
(a) Financial liabilities				
i. Short term borrowings	800.00	-	800.00	-
i. Lease liabilities	2.22	2.22	2.22	2.22
ii. Trade payables				
a) Total outstanding dues of micro enterprises and small enterprises	87.77	42.50	87.77	42.50
b) Total outstanding dues of creditors other than (a) above	6,562.22	6,614.16	6,562.74	6,620.38
iii. Other financial liabilities	5,205.61	4,023.22	5,205.61	4,023.22
(b) Other current liabilities	1,894.82	2,422.14	1,894.93	2,422.40
(c) Provisions	602.64	528.33	602.64	528.33
(d) Current tax liabilities (net)	-	146.01	0.70	146.91
<b>Total Current Liabilities</b>	<b>15,155.28</b>	<b>13,778.58</b>	<b>15,156.61</b>	<b>13,785.96</b>
<b>Total Equity &amp; Liabilities</b>	<b>59,244.78</b>	<b>53,456.53</b>	<b>59,280.98</b>	<b>53,498.66</b>



**CASH FLOW STATEMENT**

(Rs. in lakhs)

	Standalone		Consolidated	
	Period ended 30/09/2024	Period ended 30/09/2023	Period ended 30/09/2024	Period ended 30/09/2023
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>				
Profit before tax	1,576.89	3,326.46	1,576.78	3,328.33
<b>Adjustments for:</b>				
Depreciation and amortisation expenses	1,552.41	1,789.96	1,552.41	1,789.96
Provision for slow / non-moving stores & spares	47.43	27.58	47.43	27.58
(Gain)/Loss on sale / write-off of property, plant and equipments	-	(2.77)	-	(2.77)
Allowance for expected credit loss (net)	2.81	9.21	2.81	9.21
Interest income	(273.12)	(344.42)	(273.12)	(344.42)
Interest Income on Other Investment	-	(7.75)	-	(7.75)
Unrealized foreign exchange (gain) on operating activities	1.98	16.52	1.98	16.52
Compensation expenses under employee stock option scheme (ESOS)	145.57	1.15	145.57	1.15
Finance costs	140.02	143.73	140.02	143.73
	<b>3,193.99</b>	<b>4,959.67</b>	<b>3,193.88</b>	<b>4,961.54</b>
<b>Adjustments for:</b>				
Decrease/(increase) in inventories	(3,698.78)	(2,536.86)	(3,698.78)	(2,536.86)
(Increase) in trade receivables	276.11	(1,499.87)	276.11	(1,501.52)
(Increase) in loans	3.21	(4.27)	3.21	(4.27)
(Increase) in other financial assets	(355.47)	(355.73)	(355.47)	(355.73)
(Increase)/decrease in other assets	(1,914.21)	168.25	(1,912.41)	168.25
Increase in trade payables	(8.65)	(454.62)	(14.34)	(455.16)
Increase in other financial liabilities	417.00	1,115.22	417.00	1,115.22
Increase in other liabilities	(527.32)	138.14	(527.25)	138.14
(Decrease) in provision	865.72	22.19	865.72	22.19
<b>Cash generated from operations</b>	<b>(1,748.40)</b>	<b>1,552.12</b>	<b>(1,752.33)</b>	<b>1,551.80</b>
Taxes paid (net of refunds)	(767.45)	(1,338.80)	(767.66)	(1,338.80)
<b>Net cash generated from operating activities</b>	<b>(2,515.85)</b>	<b>213.32</b>	<b>(2,519.99)</b>	<b>213.00</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>				
Payments for purchase of property, plant and equipment and intangible assets	(9,265.75)	(1,703.86)	(9,265.75)	(1,703.86)
Proceeds from sale of items of property, plant and equipment	-	4.54	-	4.54
Interest received	202.96	46.60	202.96	46.60
(Investment in) term deposit with bank (net)	7,478.23	1,490.00	7,478.23	1,490.00
Investment in CGE Shree Digvijay Cement Green Energy Private Limited	(40.53)	(799.00)	(40.53)	(799.00)
<b>Net cash (used in) investing activities</b>	<b>(1,625.09)</b>	<b>(961.72)</b>	<b>(1,625.09)</b>	<b>(961.72)</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>				
Interest paid	(54.34)	(103.41)	(54.34)	(103.41)
Dividend paid	(4,405.44)	(3,633.13)	(4,405.44)	(3,633.13)
Proceeds from Borrowings - Long Term	6,700.00	-	6,700.00	-
Proceeds from Borrowings - Short Term	800.00	3,245.71	800.00	3,245.71
Proceeds from Issue of Share Capital on Exercise of ESOS	-	250.80	-	250.80
Repayment of lease liability	-	(8.50)	-	(8.50)
<b>Net cash (used in) financing activities</b>	<b>3,040.22</b>	<b>(248.53)</b>	<b>3,040.22</b>	<b>(248.53)</b>
<b>Net increase / (decrease) in cash and cash equivalents (A+B+C)</b>	<b>(1,100.72)</b>	<b>(996.93)</b>	<b>(1,104.86)</b>	<b>(997.25)</b>
Cash and cash equivalents at the beginning of the year	1,293.11	1,238.89	1,336.38	1,274.20
<b>Cash and cash equivalents at the end of the year</b>	<b>192.39</b>	<b>241.96</b>	<b>231.52</b>	<b>276.95</b>



**Shree Digvijay Cement Company Limited**



**Notes :**

- 1 The standalone and consolidated financial results for the quarter ended and six months ended September 30, 2024 have been reviewed by the audit committee at its meeting held on November 13, 2024 and approved by the board of directors at its meeting held on November 13, 2024. 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. 386.29 Lakhs as compensation equivalent to the loss of benefits.

**KRISHNA  
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RAMANUJAN**

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**Krishna kumar Ramanujan**  
CEO & Managing Director  
DIN: 10412896

**Place:** Digvijaygram  
**Date:** November 13, 2024

**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

## Limited Review Report on unaudited consolidated financial results of Shree Digvijay Cement Company Limited for the quarter ended 30 September 2024 and year to date results for the period from 1 April 2024 to 30 September 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 30 September 2024 and year to date results for the period from 1 April 2024 to 30 September 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

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**Jeyur Shah**

*Partner*

Ahmedabad

13 November 2024

Membership No.: 045754

UDIN:24045754BKFVOX4435