



14th May, 2020

Corporate Relationship Department
BSE Ltd.
Dept. of Corporate Services
P.J. Towers,
Dalal Street
Mumbai-400 001
Script Code: 502180

Listing Department
National Stock Exchange of India Ltd.
Exchange Plaza
Bandra Kurla Complex
Bandra(East)
Mumbai -400 051
Script Code: SHREDIGCEM

Dear Sir/Madam

Sub: Audited Financial Results for the quarter / year ended 31st March, 2020 and recommendation of Dividend

In continuation of our letter dated 8th May, 2020, we wish to inform you that the Board of Directors of the Company, at its meeting held today i.e. Thursday, 14th May, 2020, has *inter alia*:

- (a) approved the Audited Financial Statements of the Company for the year ended 31st March, 2020 and the Audited Financial Results for the quarter / year ended 31st March, 2020, as recommended by the Audit Committee; and
- (a) recommended a Dividend of Rs. 1.50 (i.e. @15%) per equity share of Rs. 10/- each for the financial year ended 31st March, 2020.

The meeting of the Board of Directors of the Company commenced at 12.50 PM, after conclusion of Audit Committee and other committees meetings, and concluded at 1.38 PM.

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith the following:

- i) Audited Financial Results for the quarter / year ended 31st March, 2020 as approved by Board of Directors; and
- ii) Auditors' Reports with unmodified opinions on the aforesaid Audited Financial Results.

We also enclose Press Release on the above financial results.

The extract of the above Audited Financial Results will be published in the newspaper as stipulated and is also available on the website of the Company at www.digvijaycement.com.

We would like to inform that 75th Annual General Meeting of the Company for the year ended 31st March, 2020 will be held on Tuesday, 30th June, 2020.

We shall inform you in due course the Record Date for the purpose of Dividend, and the date from which Dividend, if approved by the shareholders, will be paid to the shareholders.

Request you to kindly take the above on record.

Thanking you,

Yours faithfully,

For Shree Digvijay Cement Co. Ltd.

S/d-

Suresh Meher

VP(Legal) & Company Secretary

Encl.: as above

B S R & Associates LLP

Chartered Accountants

903 Commerce House V,
Near Vodafone House
Prahaldnagar, Corporate Road,
Ahmadabad 380 051
India

Telephone +91 (79) 7145 0001
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Independent Auditors' Report

To the Board of Directors of Shree Digvijay Cements Co Limited

Report on the audit of the Annual Financial Results

Opinion

We have audited the accompanying annual financial results of Shree Digvijay Cement Co Limited (hereinafter referred to as the 'Company') for the year ended 31 March 2020, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid annual financial results:

- a. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- b. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information for the year ended 31 March 2020.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the *Auditor's Responsibilities for the Audit of the Annual Financial Results* section of our report. We are independent of the Company, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained, is sufficient and appropriate to provide a basis for our opinion on the annual financial results.

Management's and Board of Directors' Responsibilities for the Annual Financial Results

These annual financial results have been prepared on the basis of the annual financial statements.

Independent Auditors' Report (*Continued*)

Shree Digvijay Cement Company Limited

Management's and Board of Directors' Responsibilities for the Annual Financial Results (*Continued*)

The Company's Management and the Board of Directors are responsible for the preparation and presentation of these annual financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the annual financial results, the Management and the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is responsible for overseeing the Company's financial reporting process

Auditor's Responsibilities for the Audit of the Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the annual financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these annual financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.

Independent Auditors' Report (*Continued*)

Shree Digvijay Cement Company Limited

Auditor's Responsibilities for the Audit of the Annual Financial Results (*Continued*)

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the annual financial results made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management and Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the annual financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the annual financial results, including the disclosures, and whether the annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

The annual financial results include the results for the quarter ended 31 March 2020 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For **B S R & Associates LLP**

Chartered Accountants

Firm's Registration No. 116231W/W-100024

Jeyur Shah

Partner

Membership No. 045754

UDIN: 20045754AAAABP8659

Ahmedabad
14 May 2020

Shree Digvijay Cement Co Limited

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Phone: 0288-2344272-75 Fax: 0288-2344092, Email: investors.sdcl@digvijaycement.com
CIN: L26940GJ1944PLC000749, Website: www.digvijaycement.com

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2020

(Rs. in lakhs)

| Sr. No. | Particulars | Three Months Ended | | | For the Year ended | |
|-----------|---|---------------------------|------------------|---------------------------|--------------------|------------------|
| | | 31/03/2020 | 31/12/2019 | 31/03/2019 | 31/03/2020 | 31/03/2019 |
| | | (Audited) Refer Note 8 | (Unaudited) | (Audited) Refer Note 8 | (Audited) | (Audited) |
| 1 | Income from operations | | | | | |
| | (a) Revenue from operations | 12,830.26 | 12,243.48 | 10,962.14 | 46,984.59 | 43,646.29 |
| | (b) Other income | 110.78 | 45.44 | 256.22 | 224.70 | 464.38 |
| | Total income from operations | 12,941.04 | 12,288.92 | 11,218.36 | 47,209.29 | 44,110.67 |
| 2 | Expenses: | | | | | |
| | (a) Cost of materials consumed | 2,582.28 | 2,247.74 | 2,375.93 | 9,127.61 | 9,875.01 |
| | (b) Changes in inventories of finished goods and work-in-progress | (211.49) | 635.02 | 337.20 | (976.03) | 25.74 |
| | (d) Employee benefits expenses | 930.35 | 861.11 | 656.15 | 3,438.54 | 2,898.70 |
| | (e) Finance costs | 22.85 | 15.54 | 106.44 | 178.25 | 385.66 |
| | (f) Depreciation and amortisation expenses | 642.61 | 624.46 | 609.45 | 2,480.21 | 2,399.28 |
| | (g) Power and fuel expenses | 3,228.04 | 3,348.60 | 3,776.75 | 13,909.28 | 15,455.73 |
| | (h) Freight and handling expenses | 1,907.61 | 1,771.57 | 1,673.50 | 6,574.82 | 6,801.45 |
| | (i) Other expenses | 1,288.30 | 1,345.54 | 2,034.48 | 4,819.33 | 5,936.96 |
| | Total expenses | 10,390.55 | 10,849.58 | 11,569.90 | 39,552.01 | 43,778.53 |
| 3 | Profit / (loss) before tax (1-2) | 2,550.49 | 1,439.34 | (351.54) | 7,657.28 | 332.14 |
| 4 | Tax expense | | | | | |
| | Current tax | 472.50 | 249.80 | (63.58) | 1,363.10 | 90.50 |
| | Deferred tax (Refer note 4) | (239.39) | 245.10 | (63.27) | 650.47 | 35.53 |
| 5 | Profit / (loss) for the period (3-4) | 2,317.38 | 944.44 | (224.69) | 5,643.71 | 206.11 |
| 6 | Other comprehensive income | | | | | |
| | Items that will not be reclassified to profit or loss | | | | | |
| | - Remeasurements of post employment benefit obligations, (loss) | 4.41 | (49.87) | (113.16) | (63.46) | (130.89) |
| | Income tax relating above | (1.54) | 17.43 | 39.54 | 22.18 | 45.74 |
| 7 | Total comprehensive income for the period (net of tax) (5+6) | 2,320.25 | 912.00 | (298.31) | 5,602.43 | 120.96 |
| 8 | a) Paid-up equity share capital (Face value Rs. 10 per share) | 14,137.50 | 14,137.50 | 14,137.50 | 14,137.50 | 14,137.50 |
| 9 | Reserves excluding revaluation reserve as per balance sheet of previous accounting year (Other equity) | | | | 13,502.52 | 7,834.19 |
| 10 | Earnings Per share (In Rupees) | Rs. | Rs. | Rs. | Rs. | Rs. |
| | (of Rs.10/- each) (not annualised) | | | | | |
| | Basic earning per share (In Rs.) | 1.64 | 0.67 | (0.16) | 3.99 | 0.15 |
| | Diluted earning per share (In Rs.) | 1.63 | 0.67 | (0.16) | 3.96 | 0.15 |
| | See annexed accompanying notes, statement of assets and liabilities and cash flow statement to the financial results. | | | | | |






Shree Digvijay Cement Co Limited

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STATEMENT OF ASSETS AND LIABILITIES

| | (Rs. in lakhs) | |
|--|----------------------------------|----------------------------------|
| | As at 31/03/2020 (Audited) | As at 31/03/2019 (Audited) |
| ASSETS | | |
| 1. Non-current assets | | |
| (a) Property, plant and equipment | 18,654.33 | 19,300.29 |
| (b) Capital work-in-progress | 40.92 | 119.26 |
| (c) Intangible assets | 163.68 | 148.44 |
| (d) Right-of-use asset (Lease) | 27.24 | - |
| (e) Intangible assets under development | 847.82 | 840.75 |
| (f) Financial assets | | |
| i. Loans | 33.78 | 858.48 |
| ii. Other financial assets | 8.48 | 55.08 |
| (g) Deferred tax assets (net) | 1,027.97 | 1,653.16 |
| (h) Income tax assets (net) | 47.95 | 63.65 |
| (i) Other non-current assets | 1,639.65 | 1,680.54 |
| Total Non-Current Assets | 22,491.82 | 24,719.65 |
| 2. Current assets | | |
| (a) Inventories | 6,489.49 | 5,791.62 |
| (b) Financial assets | | |
| i. Trade receivables | 982.08 | 1,371.36 |
| ii. Cash and cash equivalents | 52.27 | 3,599.32 |
| iii. Bank balances other than (ii) above | 7,386.77 | 23.59 |
| iv. Loans | 35.79 | 17.36 |
| v. Other financial assets | 25.30 | 83.13 |
| (c) Other current assets | 515.97 | 387.81 |
| Total Current Assets | 15,487.67 | 11,274.19 |
| Total Assets | 37,979.49 | 35,993.84 |
| EQUITY AND LIABILITIES | | |
| 1. Equity | | |
| (a) Equity share capital | 14,137.50 | 14,137.50 |
| (b) Other equity | 13,502.52 | 7,834.19 |
| Total equity | 27,640.02 | 21,971.69 |
| 2. Liabilities | | |
| Non-Current Liabilities | | |
| (a) Financial liabilities | | |
| i. Lease liability | 9.55 | - |
| (b) Provisions | 384.82 | 345.27 |
| (c) Employee benefit obligations | 812.73 | 616.89 |
| Total Non-Current Liabilities | 1,207.10 | 962.16 |
| Current liabilities | | |
| (a) Financial liabilities | | |
| i. Borrowings | - | 4,026.08 |
| ii. Lease liability | 25.38 | - |
| iii. Trade payables | | |
| a) Total outstanding dues of micro enterprises and small enterprises | 60.03 | 8.97 |
| b) Total outstanding dues of creditors other than (a) above | 4,705.74 | 5,287.77 |
| iv. Other financial liabilities | 2,998.01 | 2,487.84 |
| (b) Other current liabilities | 964.47 | 932.69 |
| (c) Provisions | 249.86 | 249.86 |
| (d) Employee benefit obligations | 69.76 | 66.78 |
| (e) Income tax liabilities (net) | 59.12 | - |
| Total Current Liabilities | 9,132.37 | 13,059.99 |
| Total Equity & Liabilities | 37,979.49 | 35,993.84 |

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CASH FLOW STATEMENT

(Rs. in lakhs)

| | As at | As at |
|--|-------------------|-----------------|
| | 31/03/2020 | 31/03/2019 |
| | (Audited) | (Audited) |
| A. CASH FLOW FROM OPERATING ACTIVITIES | | |
| Profit before tax | 7,657.28 | 332.14 |
| Adjustments for: | | |
| Depreciation and amortisation expenses | 2,480.21 | 2,399.28 |
| Provision for slow / non-moving stores & spares | 40.33 | 93.55 |
| (Profit) on sale / write-off of property, plant and equipments | (6.31) | (24.24) |
| Provision provided for doubtful debts and advances | 4.63 | 23.86 |
| Interest income | (165.31) | (148.69) |
| Unwinding of discount on security deposit | - | (1.53) |
| Liability/provision written back to the extent no longer required | - | (243.09) |
| Unrealized foreign exchange (gain) / loss on operating activities | (4.88) | 25.18 |
| Compensation Expenses under Employees Stock Options Scheme | 71.68 | - |
| Finance costs | 178.25 | 385.66 |
| Operating profit before working capital changes | 10,255.88 | 2,842.12 |
| Adjustments for: | | |
| (Increase) in inventories | (738.20) | (1,483.23) |
| Decrease / (increase) in trade receivables | 386.20 | (170.61) |
| Decrease in loans | 806.27 | 41.36 |
| Decrease / (increase) in other financial assets | 14.77 | (28.95) |
| (Increase) in other assets | (128.56) | (427.83) |
| (Decrease) in trade payables | (526.09) | (239.95) |
| Increase / (Decrease) in other financial liabilities | 448.72 | (13.15) |
| Increase / (Decrease) in other liabilities | 31.78 | (590.57) |
| Increase in provision | 13.20 | - |
| Increase in employee benefit obligation | 135.36 | 14.68 |
| Cash generated from / (used in) operations | 10,699.33 | (56.13) |
| Taxes paid (net of refunds) | (1,288.28) | (100.91) |
| Net cash generated from / (used in) operating activities | 9,411.05 | (157.04) |
| B. CASH FLOW FROM INVESTING ACTIVITIES | | |
| Payments for purchase of property, plant and equipment and intangible assets | (1,663.27) | (1,738.66) |
| Proceeds from sale of items of property, plant and equipment | 18.10 | 30.57 |
| Interest received | 221.76 | 209.65 |
| Proceeds from term deposit with bank (net) | 55.92 | 1,092.19 |
| Net cash (used in) investing activities | (1,367.49) | (406.25) |
| C. CASH FLOW FROM FINANCING ACTIVITIES | | |
| Repayment of borrowings | (4,000.00) | (2,500.00) |
| Proceeds from borrowings | - | 4,000.00 |
| Interest paid | (174.21) | (336.66) |
| Repayment of lease liability | (32.41) | - |
| Net cash (used in) / generated from financing activities | (4,206.62) | 1,163.34 |
| Net increase in cash and cash equivalents (A+B+C) | 3,836.94 | 600.05 |
| Cash and cash equivalents at the beginning of the year | 3,599.32 | 2,999.27 |
| Cash and cash equivalents at the end of the year | 7,436.26 | 3,599.32 |
| Reconciliation of cash & cash equivalents as per cash flow statement : | | |
| Cash and cash equivalents comprise: | | |
| Cash on hand | 4.97 | 0.63 |
| Balances with banks - in current accounts | 47.30 | 2,995.98 |
| Demand deposits | 7,383.99 | 602.71 |
| Total | 7,436.26 | 3,599.32 |




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Notes :

- 1 The financial results for the quarter and year ended March 31, 2020 have been reviewed by the Audit Committee at its meeting held on May 14, 2020 and approved by the Board of Directors at its meeting held on May 14, 2020.
- 2 The Company has only one reportable segment, viz Manufacture and Sale of Cement, in accordance with Ind AS 108 - "Operating Segments".
- 3 Effective April 01, 2019, the Company has adopted Ind AS 116 "Leases", applied to all lease contracts existing on April 01, 2019 using the modified retrospective method and has taken the cumulative adjustment to retained earnings, on the date of initial application. Accordingly, comparatives for the year ended March 31, 2019 have not been retrospectively adjusted.
- 4 The Company expects that it will exercise the option permitted under section 115BAA of the Income Tax Act, 1961 as introduced by the Taxation Laws (Amendment) Ordinance, 2019 in FY 2022-23. Accordingly the Company has re-measured its deferred tax assets (net) positions and on basis of the rate prescribed under section 115BAA, has taken the full effect to Statement of profit and loss during the quarter and year ended March 31, 2020.

Tax expenses for quarter and year ended March 31, 2020 includes tax benefit of Rs.662.07 Lakhs on account of re-measurement of deferred tax assets (net).

- 5 Subsequent to shareholders approval on August 05, 2019, The Nomination, Remuneration and Compensation Committee of the Board of Directors of the Company granted 70,60,000 Stock Options on August 05, 2019 to eligible employees of the Company. The Exercise Price for the Options is Rs. 16 per Option, based on the "Market Price" on the date of grant i.e. August 05, 2019.
- 6 The spread of COVID-19 has severely impacted business around the globe. In many countries including India, there has been severe disruption to regular business operations due to lock-down, disruptions in transportation, supply chain, travel bans, quarantines, social distancing and other emergency measures.

The Company has made detailed assessment of its liquidity position for the next one year and of the recoverability and carrying values of its assets comprising Property, Plant and Equipment, intangible assets, Trade Receivables and Inventory as at the balance sheet date and has concluded that there is no material adjustments required in the Financial Statements.

Management believes that it has considered all the possible impact of known events arising from COVID -19 pandemic in the preparation of the financial Statements. However, the impact assessment of COVID-19 is a continuing process given the uncertainties associated with its nature and duration. The Company will continue to monitor any material changes to future economic conditions.

- 7 The Board has recommended a Dividend of Rs. 1.5/- (i.e. 15%) per equity share of Rs. 10/- each on 141,374,278 fully paid Equity Shares for the year ended March 31, 2020, aggregating to Rs. 2,120.61 lakhs.
- 8 The figures of the quarter ended March 31, 2020 and March 31, 2019 are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures up to the nine months of the relevant financial year.

For Shree Digvijay Cement Co Limited


K. K. Rajeev Nambiar
CEO & Managing Director
DIN: 07313541



Place: Digvijaygram
Date: May 14, 2020



14th May, 2020

Media Release

Key Highlights

Quarter-4, FY-20 compared to Quarter-4, FY-19

- EBITDA of Rs. 32.16 crores as against 3.64 crores
- Profit after Tax Rs. 23.17 crores as against loss of 2.25 crores

YOY, FY-20 compared to YOY, FY-19

- EBITDA of Rs. 103.16 crores as against 31.17 crores
- Profit after Tax Rs. 56.44 crores as against 2.06 crores

Dividend

The Board has recommended a Dividend of Rs. 1.5/- (i.e. 15%) per equity share of Rs. 10/- each on 141,374,278 fully paid Equity Shares for the year ended 31st March 2020, aggregating to Rs. 2,120.61 lakhs.

Audited Financial results for quarter and year ended 31st March 2020

| | | Quarter ended Mar -20 | Quarter ended Mar - 19 | Year ended Mar -20 | Year ended Mar -19 |
|---------------------------|--------|--------------------------|---------------------------|-----------------------|-----------------------|
| Revenue from operations | ₹ Lacs | 12,830.26 | 10,962.14 | 46,984.59 | 43,646.29 |
| Operating profit (EBITDA) | ₹ Lacs | 3,215.95 | 364.35 | 10,315.74 | 3,117.08 |
| Profit/(Loss) before tax | ₹ Lacs | 2,550.49 | (351.54) | 7,657.28 | 332.14 |
| Profit/(Loss) after tax | ₹ Lacs | 2,317.38 | (224.69) | 5,643.71 | 206.11 |

Rajeev Nambiar, CEO and Managing Director, Shree Digvijay Cement said "Despite the heavy turbulence in business towards the end of the last quarter with over 10 days lost on account COVID crisis, Shree Digvijay Cement has delivered yet another good quarter and ended FY20 on a positive note. Our Q4FY20 EBITDA margin witnessed strong improvement with margins at 25% and the Company posted EBITDA of Rs. 32.16 Crores during the quarter, which was a result of efficient cost management measures and improved realisations. Our focus on managing liquidity and efficient collections resulted in making Shree Digvijay Cement – A Debt Free Company.




Amid the COVID crisis, Nationwide lockdown led to business disruption such as disruptions in transportation, supply chain, travel, social distancing, and other emergency measures. We have put across all measures to ensure safety and well-being of all the team-members. We are committed to build the nation with sustainable initiatives even in disruption time to achieve good production and sales volume. We are obliged to support public and our nation in such challenging time of COVID-19”.

Anil Singhvi, Chairman, Shree Digvijay Cement, said “It’s a remarkable transformation of SDCC, post change of control last year. The management team lead by Mr. Rajeev Nambiar has delivered a phenomenal performance. It is heartening to see company returning to dividend list after a gap of 33 years.

With the help of each member of TEAM KAMAL and local administration, even during these challenging times, company has restarted production & sales, helping economy to recover soon.

For Shree Digvijay Cement Co. Limited


K. K. Rajeev Nambiar
CEO & Managing Director

