



HEMADRI CEMENTS LIMITED

Admin. Office: No 3, Veerasamy Street, III Floor, West Mambalam, Chennai - 600033
CIN: L26942AP1981PLC002995

Date: 29.05.2023

To

BSE Limited
Corporate Relationship Department,
2nd Floor, New Trading Wing,
Rotunda Building, P.J. Towers,
Dalal Street, Mumbai-400001.

Dear Sir / Madam,

Scrip code: 502133; ISIN: INE07BK01011

Sub: Audited Financial Results for the Quarter and Year ended 31st March 2023.

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform that the Board of Directors of the Company at its meeting held today i.e., 29th May 2023 has inter-alia approved the following:-

1. Pursuant to the recommendations of the Audit Committee, the Board of Directors has approved the Audited Financials Results as per Indian Accounting Standards (INDAS) for the Quarter and Financial Year ended 31st March 2023. (Copy enclosed herewith)
2. The Board took note of the Statutory Auditors' Report on the Audited Financials Results of the Company for the Quarter and Financial Year ended 31st March 2023. (Copy enclosed herewith)
3. Declaration with respect to Audit Report with unmodified opinion to the Audited financial results for the Financial Year ended 31st March 2023. (Copy enclosed herewith)

This is for your kind information and records.

Thanking You,
Yours faithfully

For **HEMADRI CEMENTS LIMITED**

C. MOHANAKRISHNA
CHIEF FINANCIAL OFFICER (CFO)



HEMADRI CEMENTS LIMITED

Address: Vedadri Village, Jaggaiahpet Mandal, Krishna Dist (A.P) - 521 457

Statement of Audited Financial Results for the Quarter & Financial Year ended 31-03-2023 pursuant to Regulation 33 of SEBI (LODR)
CIN : L26942AP1981PLC002995

(Rs.in lakhs)

S.No.	Particulars	Three months' ended			Year Ended	
		31.3.2023	31.12.2022	31.3.2022	31.3.2023	31.3.2022
	Period Ending	Audited	Un Audited	Audited	Audited	Audited
1	Revenue from Operations	1,917.28	1,842.99	2,235.45	6,837.24	8,246.15
2	Other Operating Income	-	-	-	-	-
3	Other Income	165.21	33.93	81.36	232.43	174.64
	Total Income	2,082.49	1,876.92	2,316.81	7,069.67	8,420.79
4	Expenses					
	a) Cost of Material consumed	407.50	536.12	512.02	1,674.46	1,883.82
	b) Purchase of Stock-in-Trade	-	-	-	-	-
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	287.88	(671.45)	(214.00)	158.87	(202.20)
	d) Power and Fuel	1,084.80	1,772.65	1,336.83	4,454.08	4,149.51
	e) Employee benefits expenses	189.60	141.65	159.59	615.94	615.44
	f) Finance costs	27.45	22.66	8.09	76.80	22.03
	g) Depreciation and amortisation expense	51.56	48.29	68.31	194.74	216.21
	h) Other Expenses	934.53	397.60	518.47	1,941.10	1,693.01
	Total Expenses	2,983.32	2,247.52	2,389.31	9,115.99	8,377.82
5	Profit Before Tax and Exceptional Items(3-4)	(900.83)	(370.60)	(72.50)	(2,046.32)	42.97
6	Exceptional items					
7	Profit Before Tax (5-6)	(900.83)	(370.60)	(72.50)	(2,046.32)	42.97
8	Tax Expense					
	Current Tax	-	-	(18.00)	-	16.02
	MAT credit	-	-	-	-	-
	Deferred Tax	(527.63)	-	(17.67)	(527.63)	(15.47)
	Excess Provision reversed	10.53	-	(0.07)	10.53	(0.07)
	Net Tax Expense / (Benefit)	(517.10)	-	(35.74)	(517.10)	0.48
9	Net Profit / (Loss) for the period	(383.73)	(370.60)	(36.76)	(1,529.22)	42.49
10	Other Comprehensive Income					
	(i) Items that will not be reclassified to Profit and Loss	(5.17)	-	5.99	(5.17)	5.99
	ii) Income tax on above	(1.34)	-	1.55	(1.34)	1.55
	Other Comprehensive Income	(3.83)	-	4.44	(3.83)	4.44
11	Total Comprehensive Income (Comprising Profit and Other Comprehensive Income) (9+10)	(387.56)	(370.60)	(32.32)	(1,533.05)	46.93
	PAID UP CAPITAL (66,70,000 nos's of equity share of Rs 10/- each)	667.00	667.00	667.00	667.00	667.00
12	Earnings Per Share					
	(a) Basic Rs.	(5.75)	(5.56)	(0.55)	(22.93)	0.64
	(b) Diluted Rs.	(5.75)	(5.56)	(0.55)	(22.93)	0.64

Notes:

1	The Company's business operations comprises of a single segment viz., cement and materials
2	The Above Statement has been prepared to the extent applicable, in accordance with the Companies (Indian Accounting Standards) Rules, 2015 prescribed under Section 133 of the Companies Act, 2013 and Other recognised Accounting Practices and Policies adopted by the Company w.e.f 01.04.2018.
3	The above Audited Results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 29-05-2023
4	Previous period numbers have been regrouped wherever necessary.

For Hemadri Cements Limited



B. Ananda Krishnan

Dr Ananda Krishnan Balasubramanian
Managing Director
DIN: 02702557

Place : Chennai
Date : 29-05-2023

Hemadri Cements Limited
Statement of Assets & Liabilities
CIN : L26942AP1981PLC002995

(Rs.in lakhs)

Particulars	31.03.2023	31.03.2022
ASSETS		
Non-current Assets		
Property, plant and equipment	1,355.17	1,488.44
Capital Work in progress	62.20	70.62
Investment property		
Intangible assets		
Intangible assets under development		
Investments in associates	60.00	60.00
Financial assets		
a. Other investments		
b. Loans		
c. Other Financial Assets	291.41	288.62
Deferred Tax Assets (net)	386.69	-
Other Non-current assets	726.27	1,246.14
Total non-current Assets (A)	2,881.74	3,153.82
Current Assets		
(a) Inventories	1,247.42	1,326.03
(b) Financial Assets		
i. Trade Receivables	879.33	838.21
ii. Cash and Cash Equivalents	28.09	583.88
iii. Bank balances other than cash and cash equivalents	256.99	830.39
iv. Loans	-	-
v.. Other Financial Assets	30.83	50.75
(c) Current Tax Assets (Net)	7.14	117.88
(d) Other Current Assets	293.02	295.17
Total Current Assets (B)	2,742.82	4,042.31
TOTAL ASSETS A + B	5,624.56	7,196.13
Equity and Liabilities		
Equity		
(a) Equity Share Capital	667.00	667.00
(b) Other Equity	2,755.08	4,288.13
EQUITY (C)	3,422.08	4,955.13
Non-Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	160.99	-
(ii) Other Financial Liabilities		
(b) Provisions	47.18	30.59
(c) Deferred Tax liabilities (Net)	-	142.29
(d) Non-current Tax liabilities (Net)		
(e) Other Non-current Tax liabilities		

B. K. B. S.

(Rs.in lakhs)

Particulars	31.03.2023	31.03.2022
NON-CURRENT LIABILITIES (D)	208.17	172.88
Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	993.41	478.14
(ii) Trade Payables		
- Total outstanding dues of micro enterprises and small enterprises		
- Total outstanding dues of creditors other than micro enterprises and small enterprises	418.40	673.20
(iii) Other Financial Liabilities	160.53	178.81
(b) Other Current Liabilities	369.18	666.50
(c) Provisions	52.79	71.47
(d) Current Tax liabilities (Net)	-	-
CURRENT LIABILITIES (E)	1,994.31	2,068.12
Equity and Liabilities (C)+(D)+(E)	5,624.56	7,196.13

B. S. Srinivas

HEMADRI CEMENTS LIMITED
CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2023
CIN : L26942AP1981PLC002995

(Rs.in lakhs)

Particulars	As at 31-03-2023		As at 31-03-2022	
	Rs.	Rs.	Rs.	Rs.
Cash flows from operating activities				
Total Income for the Period (PBT)		(2,046.32)		42.97
Adjustments for:				
- Other Comprehensive Income	(5.17)		5.99	
- Depreciation and amortization expense	194.73		216.21	
- Interest income	(37.48)		(56.85)	
- Provision no longer required withdrawn	(46.29)			
- Provision for doubtful advance	520.00			
- Bank Guarentee commission paid and Interest Exp	76.80		22.03	
		702.59		187.38
		(1,343.73)		230.35
Changes in				
- Decrease/(Increase) In Trade Receivables	(41.11)		78.63	
- Decrease/(Increase) In Inventory	78.62		(420.87)	
- Decrease/(Increase) In Other current Financial Asset(s) & bank deposit	593.32		(306.61)	
- Decrease/(Increase) In Other current Asset(s)	2.15		(129.90)	
- Decrease/(Increase) In Other non-current financial assets	(2.80)		0.97	
- Decrease/(Increase) In Other non-current asset	(0.13)		(2.66)	
(Decrease)/Increase In Long term Provisions	16.58		29.20	
(Decrease)/Increase In Trade Payables current	(254.80)		153.74	
(Decrease)/Increase In other current liabilities	(297.32)		(124.07)	
(Decrease)/Increase In Other financial liabilities current	(18.28)		8.23	
(Decrease)/Increase In Short Term provisions current	27.62		(41.84)	
Cash generated from operations		103.85		(755.18)
Income taxes (Paid)/ Received		100.20		(12.54)
Cash generated from / (used in) operations		(1,139.69)		(537.37)
Cash flows from investing activities				
Purchase of fixed assets & capital work in progress		(53.05)		(108.69)
Interest received		37.48		56.86
Net cash generated from/(used in) investing activities [B]		(15.57)		(51.83)
Cash flows from financing activities				
Proceeds from / (repayment of) long term and short term borrowings		676.26		478.14
Preference dividend paid (including dividend distribution tax)				
Bank Guarentee commission paid and Interest Exp		(76.80)		(22.03)
Proceeds from long term loans		-		-
Repayment of long term loans		-		-
Net cash used in financing activities		599.46		456.11
Increase /(Decrease) in cash and cash equivalents		(555.79)		(133.08)
Cash and cash equivalents at the beginning of the year		583.88		716.96
Cash and cash equivalents at the end of the year		28.09		583.88
Cash & Cash equivalents:				
Cash and cash equivalents consist of cash on hand and balances with banks, and investments in money market instruments.				
Cash and cash equivalents included in the statement of cash flows comprise the following amounts in the balance sheet:				
Cash on hand		1.47		1.60
Balances with banks		26.62		582.28
Total cash and cash equivalents		28.09		583.88

B. K. B. B.

**INDEPENDENT AUDITOR'S REPORT****TO THE BOARD OF DIRECTORS OF HEMADRI CEMENTS LIMITED****Report on the audit of the Standalone Annual Financial Results****Opinion**

We have audited the accompanying statement of standalone annual financial results of **HEMADRI CEMENTS LIMITED**. ("the company") for the year ended 31 March, 2023, 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 statement:

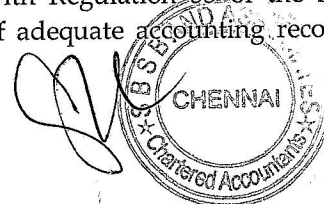
- i. presents financial results in accordance with the requirements of Regulation 33 of the Listing Regulations ; and
- ii. gives a true and fair view in conformity with the applicable Indian Accounting standards ("Ind As") prescribed under Section 133 of the Companies Act, 2013 ("the Act") and other accounting principles generally accepted in India, of the net loss after tax and other comprehensive income and other financial information of the Company for the year ended 31 March, 2023.

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 Standards are further described in the *Auditor's Responsibilities for the Audit of the Standalone 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 results under the provisions of the Companies Act, 2013 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.

Management's Responsibilities for the Standalone Annual Financial Results

These standalone annual financial results have been prepared on the basis of the annual financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit/loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued thereunder 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 design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, 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.

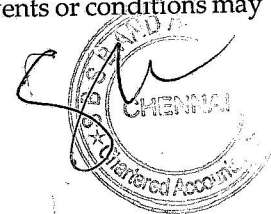
The Board of Directors are also responsible for overseeing the Company's financial reporting process.

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

Our objectives are to obtain reasonable assurance about whether the standalone 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 standalone 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 standalone 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, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the 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 Company's ability to continue as a going concern. 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 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 standalone financial results, including the disclosures, and whether the 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 Matter(s)

- a) The Statement includes the financial information for the quarter ended 31 March 2023, being the balancing figures between the audited figures in respect of the full financial year and the unaudited year-to-date figures up to the third quarter of the current financial year, which were subject to limited review by us.
- b) The audit of the standalone annual financial results for the corresponding quarter and year ended 31 March 2022 included in the Statement was carried out and reported by B. Purushottam & Co who have expressed an unmodified opinion vide their audit report dated 27 May 2022, whose report has been furnished to us, and which has been relied upon us for the purpose of our audit of the Statement. Our opinion is not modified in respect of this matter

For S B S B AND ASSOCIATES

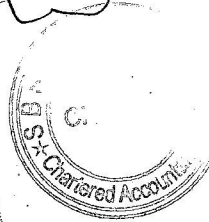
Chartered Accountants

(Firm Regn. No. 012192S)


D. Sharath Kumar
Partner

M.No: 024568

UDIN: 23024568BGULDH5939



Place: Chennai

Date: 29-05-2023



HEMADRI CEMENTS LIMITED

Admin. Office: No 3, Veerasamy Street, III Floor, West Mambalam, Chennai - 600033
CIN: L26942AP1981PLC002995

Date: 29.05.2023

To

BSE Limited
Corporate Relationship Department,
2nd Floor, New Trading Wing,
Rotunda Building, P.J. Towers,
Dalal Street, Mumbai- 400001.

Dear Sir / Madam,

Scrip code: 502133; ISIN: INE07BK01011

Sub: Declaration with respect to Audit Report with unmodified opinion to the Audited Financial Results for the Financial Year ended 31st March 2023.

Pursuant to the regulation 33(3)(d) of SEBI (LODR) Regulations, 2015 we hereby declare that the Audit Report issued by M/s.SBSB and Associates, Statutory Auditors of the Company have expressed an **Unmodified Opinion** in their Audit Report on the Audited Financial Results of the Company for the Financial Year ended 31st March 2023.

This is for your kind information and records.

Thanking You,
Yours faithfully

For **HEMADRI CEMENTS LIMITED**

C. MOHANAKRISHNA
CHIEF FINANCIAL OFFICER (CFO)

