



28th April, 2021

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

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

Script Code: 502180

Script Code: SHREDIGCEM

Dear Sir/Madam

**Sub: (i) Audited (Standalone & Consolidated) Financial Results for the quarter / year ended 31st March, 2021; and
(ii) Recommendation of Dividend**

In continuation to our letter dated 31st March, 2021 and 20th April, 2021, we wish to inform you that the Board of Directors of the Company, at its meeting held today i.e. Wednesday, 28th April, 2021, has *inter alia*:

- (a) approved the Audited Financial Statements (Standalone & Consolidated) of the Company for the financial year ended 31st March, 2021 and the Audited Standalone & Consolidated Financial Results for the quarter / financial year ended 31st March, 2021, as recommended by the Audit Committee; and
- (b) recommended a Dividend of Rs. 2.50 (i.e. @ 25%) per equity share of Rs. 10/- each for the financial year ended 31st March, 2021.

The meeting of the Board of Directors of the Company commenced at 1.15 PM, after conclusion of Audit Committee and other Committee meetings, and concluded at 2.10 PM.

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

- i) Audited Standalone & Consolidated Financial Results for the quarter / financial year ended 31st March, 2021, as approved by the 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.

**SHREE DIGVIJAY
CEMENT CO. LTD.**

Registered Office & Works
Post- Digvijaygram 361140, Jamnagar,
Gujarat, India.
CIN L26940GJ1944PLC000749



☎ 01 288 234 4272-75
☎ +91 288 234 4092
✉ info@digvijaycement.com
www.digvijaycement.com



The extract of the above Audited Standalone & Consolidated 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 76th Annual General Meeting of the Company for the year ended 31st March, 2021 will be held on Friday, 18th June, 2021.

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 shareholders.

Request you to kindly take the above on record.

Thanking you,

Yours faithfully,
For Shree Digvijay Cement Company Limited


Suresh Meher
VP (Legal) & Company Secretary



Encl.: as above

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28th April 2021

Press Release

Shree Digvijay Cement Company (SDCC)

Performed exceedingly well for the quarter ending 31st March 2021

- Turnover Up by 36%
- Sales Volume Up by 30%
- EBITDA Up by 53%
- Dividend increased to 25% (i.e. Rs. 2.5/- per equity share)

Anil Singhvi, Chairman of the Company said “SDCC performed exceedingly well during the 4th quarter on all fronts. Our EBIDTA per ton is over Rs. 1,400/- and operating margin of 28 % is one of the best in class. Encouraged by such good performance, we have recommended an increased dividend of Rs. 2.5/- per share (Rs. 1.5/- per share in previous year). Company continues to do well in the current year, and the cement plant operations have been stabilized to produce more to meet the ever-increasing demand of **Kamal Cement**. The current wave of pandemic is a challenge for all of us and we remain cautiously optimistic about our performance” for the current year.

Audited Financial Results

Particulars	UOM	Quarter ended Mar – 21	Quarter ended Mar - 20	Year ended Mar – 21	Year ended Mar – 20
Sales Volume	Lacs Ton	3.46	2.66	10.38	9.83
Revenue from operations	₹ Lacs	17,486	12,830	50,282	46,985
EBITDA	₹ Lacs	4,914	3,216	11,137	10,316
Profit/(Loss) before tax	₹ Lacs	4,194	2,550	8,294	7,657
Profit/(Loss) after tax*	₹ Lacs	2,743	2,317	5,399	5,644

* Tax expense for the quarter & year ended Mar 31, 2020 is lower by Rs. 662.07 lakhs on account of re-measurement of deferred tax assets (net).



Rajeev Nambiar, Managing Director of the Company said "SDCC has delivered yet another stellar quarter with sustainable operational performance in a difficult time of the pandemic. Cement demand continues to be encouraging even during these difficult times.

We were able to control the cost with record clinker and cement production and with smooth Waste Heat Recovery operations. We stand committed to create greater values for all our stakeholders with a variety of proven product mix, quicker delivery, and efficient capital utilisation. Our commitment to best of the ESG practices will lead our way to sustainable practices in safety, health, environment and performance".

For Shree Digvijay Cement Co. Limited

K. K. Rajeev Nambiar
CEO & Managing Director



B S R & Associates LLP

Chartered Accountants

903 Commerce House V,
Near Vodafone House,
Prahaldnagar, Corporate Road,
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Independent Auditor's Report on standalone annual financial results of Shree Digvijay Cement Company Limited pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Board of Directors of Shree Digvijay Cement Company Limited

Report on the audit of the standalone annual financial results

Opinion

We have audited the accompanying standalone annual financial results of Shree Digvijay Cement Company Limited ("the Company") for the year ended 31 March 2021, 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 standalone annual financial results:

- (i) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- (ii) 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 2021.

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 standalone 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 obtained by us is sufficient and appropriate to provide a basis for our opinion on the standalone annual financial results.

Registered Office:

Shree Digvijay Cement Company Limited

Report on the audit of the standalone annual financial results (*Continued*)

Management's and Board of Directors' responsibilities for the standalone annual financial results

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

The Company's Management and the Board of Directors are responsible for the preparation and presentation of these standalone financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with recognition and measurement principles laid down in the Indian Accounting Standards 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 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 standalone 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 standalone 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 standalone annual financial results

Our objectives are to obtain reasonable assurance about whether the standalone 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 standalone 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 standalone 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 standalone financial statements on whether the Company has adequate internal financial controls with reference to standalone financial statements in place and the operating effectiveness of such controls.

Shree Digvijay Cement Company Limited

Report on the audit of the standalone annual financial results (*Continued*)

Auditor's responsibilities for the audit of the standalone annual financial results (*Continued*)

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the standalone 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 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 standalone 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 annual financial results, including the disclosures, and whether the standalone 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 Matter

The standalone annual financial results include the results for the quarter ended 31 March 2021 being the balancing figures 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

ICAI UDIN: 21045754AAAABV4188

Place: Ahmedabad

Date: 28 April 2021

B S R & Associates LLP

Chartered Accountants

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Independent Auditors' Report on consolidated annual financial results of Shree Digvijay Cement Company Limited pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Board of Directors of Shree Digvijay Cement Company Limited

Report on the audit of the consolidated annual financial results

Opinion

We have audited the accompanying consolidated annual financial results of Shree Digvijay Cement Company Limited (hereinafter referred to as the "Holding Company") and its subsidiary (Holding Company and its subsidiary together referred to as "the Group"), for the year ended 31 March 2021, attached herewith, being submitted by the Holding 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 consolidated annual financial results:

- a. includes the annual financial results of the SDCCL Logistics Limited - a wholly owned subsidiary Company
- b. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- c. 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 consolidated net profit and other comprehensive income and other financial information of the Group for the year ended 31 March 2021.

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 consolidated annual financial results* section of our report. We are independent of the Group 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 obtained by us is sufficient and appropriate to provide a basis for our opinion on the consolidated annual financial results.

Registered Office:

Shree Digvijay Cement Company Limited

Report on the audit of the consolidated annual financial results *(Continued)*

Management's and Board of Directors' responsibilities for the consolidated annual financial results

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

The Holding Company's Management and the Board of Directors are responsible for the preparation and presentation of these consolidated annual financial results that give a true and fair view of the consolidated net profit and other comprehensive income and other financial information of the Group 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. The respective Management and Board of Directors of the companies included in the Group and are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of each 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 consolidated annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated annual financial results by the Management and the Board of Directors of the Holding Company, as aforesaid.

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

The respective Board of Directors of the companies included in the Group is responsible for overseeing the financial reporting process of each Company.

Auditor's responsibilities for the audit of the consolidated annual financial results

Our objectives are to obtain reasonable assurance about whether the consolidated 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 consolidated annual financial results.

Shree Digvijay Cement Company Limited

Report on the audit of the consolidated annual financial results (*Continued*)

Auditor's responsibilities for the audit of the consolidated annual financial results (*Continued*)

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 consolidated 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.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the consolidated 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 consolidated 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 Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated annual financial results, including the disclosures, and whether the consolidated annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results of the entities within the Group to express an opinion on the consolidated annual financial results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial results of which we are the independent auditors.

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated annual financial results of which we are the independent auditors 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.

We also performed procedures in accordance with the circular No CIR/CFD/CMD1/44/2019 issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

B S R & Associates LLP

Shree Digvijay Cement Company Limited

Report on the audit of the consolidated annual financial results *(Continued)*

Other Matters

The consolidated annual financial results include the results for the quarter ended 31 March 2021 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

ICAI UDIN: 21045754AAAABW2674

Place: Ahmedabad

Date: 28 April 2021

Shree Digvijay Cement Company Limited

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(Rs. in lakhs)

Statement of Standalone Financial Results for the Quarter and Year Ended March 31, 2021

Sr. No.	Particulars	For the Quarter ended			For the Year ended	
		31/03/2021	31/12/2020	31/03/2020	31/03/2021	31/03/2020
		(Audited) Refer Note-9	(Unaudited)	(Audited) Refer Note-9	(Audited)	(Audited)
1	Income from operations					
	(a) Revenue from operations	17,485.70	14,345.58	12,830.26	50,282.25	46,984.59
	(b) Other income	203.21	208.25	110.78	632.18	224.70
	Total income from operations	17,688.91	14,553.83	12,941.04	50,914.43	47,209.29
2	Expenses					
	(a) Cost of materials consumed	3,327.40	2,837.60	2,582.28	11,090.70	9,127.61
	(b) Changes in inventories of finished goods and work-in-progress	867.54	347.41	(211.49)	(1,451.84)	(976.03)
	(c) Employee benefits expenses	771.52	971.19	930.35	3,662.47	3,438.54
	(d) Finance costs	37.80	57.89	22.85	159.39	178.25
	(e) Depreciation and amortisation expenses	682.42	672.15	642.61	2,683.29	2,480.21
	(f) Power and fuel expenses (Refer note - 6)	3,861.27	4,187.62	3,228.04	13,470.16	13,909.28
	(g) Freight and handling expenses	2,432.11	2,066.47	1,907.61	7,447.09	6,574.82
	(h) Other expenses	1,514.91	1,241.19	1,288.30	5,559.28	4,819.33
	Total expenses	13,494.97	12,381.52	10,390.55	42,620.54	39,552.01
3	Profit before tax (1-2)	4,193.94	2,172.31	2,550.49	8,293.89	7,657.28
4	Tax expense					
	Current tax	1,581.11	888.29	472.50	3,242.51	1,363.10
	Short provision for tax of earlier years	-	3.91	-	3.91	-
	Deferred tax (Refer note - 3)	(130.24)	(121.94)	(239.39)	(351.70)	650.47
5	Profit for the period (3-4)	2,743.07	1,402.05	2,317.38	5,399.17	5,643.71
6	Other comprehensive income					
	Items that will not be reclassified to profit or loss					
	- Remeasurements of post employment benefit obligations	(38.15)	(6.70)	4.41	(58.18)	(63.46)
	Income tax relating above	13.33	2.34	(1.54)	20.33	22.18
7	Total comprehensive income for the period (net of tax) (5+6)	2,718.25	1,397.69	2,320.25	5,361.32	5,602.43
8	Paid-up equity share capital (Face value Rs. 10 per share)	14,229.30	14,211.62	14,137.50	14,229.30	14,137.50
9	Reserves excluding revaluation reserve as per balance sheet of previous accounting year (Other equity)				16,876.43	13,502.52
10	Earnings Per share (In Rupees)					
	(of Rs.10/- each) (not annualised)					
	Basic earning per share (In Rs.)	1.93	0.99	1.64	3.79	3.99
	Diluted earning per share (In Rs.)	1.86	0.96	1.63	3.66	3.96
	See annexed accompanying notes.					

Shree Digvijay Cement Company Limited

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(Rs. in lakhs)

Statement of Consolidated Financials Results for the Quarter and Year Ended March 31, 2021

Sr. No.	Particulars	For the Quarter ended		For the Year ended
		31/03/2021	31/12/2020	31/03/2021
		(Audited) Refer Note 7 & 9	(Unaudited)	(Audited) Refer Note-7
1	Income from operations			
	(a) Revenue from operations	17,485.70	14,345.58	50,282.25
	(b) Other income	203.21	208.25	632.18
	Total income from operations	17,688.91	14,553.83	50,914.43
2	Expenses			
	(a) Cost of materials consumed	3,327.40	2,837.60	11,090.70
	(b) Changes in inventories of finished goods and work-in-progress	867.54	347.41	(1,451.84)
	(c) Employee benefits expenses	771.52	971.19	3,662.47
	(d) Finance costs	37.80	57.89	159.39
	(e) Depreciation and amortisation expenses	682.42	672.15	2,683.29
	(f) Power and fuel expenses (Refer note - 6)	3,861.27	4,187.62	13,470.16
	(g) Freight and handling expenses	2,432.11	2,066.47	7,447.09
	(h) Other expenses	1,515.40	1,242.06	5,562.46
	Total expenses	13,495.46	12,382.39	42,623.72
3	Profit before tax (1-2)	4,193.45	2,171.44	8,290.71
4	Tax expense			
	Current tax	1,581.11	888.29	3,242.51
	Short provision for tax of earlier years	-	3.91	3.91
	Deferred tax (Refer note - 3)	(130.24)	(121.94)	(351.70)
5	Profit for the period (3-4)	2,742.58	1,401.18	5,395.99
6	Other comprehensive income			
	Items that will not be reclassified to profit or loss			
	- Remeasurements of post employment benefit obligations	(38.15)	(6.70)	(58.18)
	Income tax relating above	13.33	2.34	20.33
7	Total comprehensive income for the period (net of tax) (5+6)	2,717.76	1,396.82	5,358.14
8	Paid-up equity share capital (Face value Rs. 10 per share)	14,229.30	14,211.62	14,229.30
9	Earnings Per share (In Rupees)			
	(of Rs.10/- each) (not annualised)			
	Basic earning per share (In Rs.)	1.93	0.99	3.79
	Diluted earning per share (In Rs.)	1.86	0.96	3.66
	See annexed accompanying notes.			



STATEMENT OF ASSETS AND LIABILITIES

(Rs. in lakhs)

	Standalone		Consolidated
	As at 31/03/2021	As at 31/03/2020	As at 31/03/2021
	(Audited)	(Audited)	(Audited) Refer Note - 7
ASSETS			
1. Non-current assets			
(a) Property, plant and equipment	17,154.64	18,654.33	17,154.64
(b) Capital work-in-progress	899.05	40.92	899.05
(c) Intangible assets	1,054.83	163.68	1,054.83
(d) Right-of-use asset (Lease)	28.28	27.24	28.28
(e) Intangible assets under development	356.65	847.82	356.65
(f) Financial assets			
i. Investment in subsidiary company	1.00	-	-
ii. Loans	30.94	33.78	30.94
iii. Other financial assets	8.94	8.48	8.94
(g) Deferred tax assets (net)	-	1,027.97	-
(h) Income tax assets (net)	39.41	47.95	39.41
(i) Other non-current assets	1,620.35	1,639.65	1,620.35
Total Non-Current Assets	21,194.09	22,491.82	21,193.09
2. Current assets			
(a) Inventories	7,496.78	6,489.49	7,496.78
(b) Financial assets			
i. Trade receivables	1,072.19	982.08	1,072.19
ii. Cash and cash equivalents	5,141.13	52.27	5,142.13
iii. Bank balances other than (ii) above	7,246.10	7,386.77	7,246.10
iv. Loans	42.54	35.79	42.54
v. Other financial assets	223.43	25.30	223.43
(c) Other current assets	753.51	515.97	751.57
Total Current Assets	21,975.68	15,487.67	21,974.74
Total Assets	43,169.77	37,979.49	43,167.83
EQUITY AND LIABILITIES			
1. Equity			
(a) Equity share capital	14,229.30	14,137.50	14,229.30
(b) Other equity	16,876.43	13,502.52	16,873.25
Total equity	31,105.73	27,640.02	31,102.55
2. Liabilities			
Non-Current Liabilities			
(a) Financial liabilities			
i. Lease liability	1.69	9.55	1.69
(b) Provisions	426.84	384.82	426.84
(c) Employee benefit obligations	861.04	812.73	861.04
Total Non-Current Liabilities	1,289.57	1,207.10	1,289.57
Current liabilities			
(a) Financial liabilities			
i. Lease liability	25.84	25.38	25.84
ii. Trade payables			
a) Total outstanding dues of micro enterprises and small enterprises	20.92	60.03	20.92
b) Total outstanding dues of creditors other than (a) above	5,095.38	4,705.74	5,096.59
iii. Other financial liabilities	2,668.85	2,998.01	2,668.85
(b) Other current liabilities	2,124.52	964.47	2,124.55
(c) Provisions	249.86	249.86	249.86
(d) Employee benefit obligations	81.93	69.76	81.93
(e) Deferred tax liabilities (net)	356.41	-	356.41
(f) Income tax liabilities (net)	150.76	59.12	150.76
Total Current Liabilities	10,774.47	9,132.37	10,775.71
Total Equity & Liabilities	43,169.77	37,979.49	43,167.83



CASH FLOW STATEMENT

(Rs. in lakhs)

	Standalone		Consolidated
	Period ended 31/03/2021	Period ended 31/03/2020	Period ended 31/03/2021
	(Audited)	(Audited)	(Audited) Refer Note - 7
A. CASH FLOW FROM OPERATING ACTIVITIES			
Profit before tax	8,293.89	7,657.28	8,290.71
Adjustments for:			
Depreciation and amortisation expenses	2,683.29	2,480.21	2,683.29
Provision for slow / non-moving stores & spares	31.17	40.33	31.17
Loss/(profit) on sale / write-off of property, plant and equipments	55.28	(6.31)	55.28
Provision provided for doubtful debts and advances	(2.05)	4.63	(2.05)
Interest income	(312.49)	(165.31)	(312.49)
Unrealized foreign exchange (gain) / loss on operating activities	(42.14)	(4.88)	(42.14)
Compensation Expenses under Employees Stock Options Scheme	78.12	71.68	78.12
Finance costs	159.39	178.25	159.39
Operating profit before working capital changes	10,944.46	10,255.88	10,941.28
Adjustments for:			
(Increase) in inventories	(1,038.46)	(738.20)	(1,038.46)
Decrease /(increase) in trade receivables	(79.54)	386.20	(79.54)
(Increase)/decrease in loans	(3.91)	806.27	(3.91)
(Increase)/decrease in other financial assets	(212.72)	14.77	(212.72)
(Increase) in other assets	(193.51)	(128.56)	(191.57)
Increase/(decrease) in trade payables	392.67	(526.09)	393.88
(Decrease)/increase in other financial liabilities	(74.71)	448.72	(74.71)
Increase in other liabilities	1,160.05	31.78	1,160.08
(Decrease)/increase in provision	(11.10)	13.20	(11.10)
Increase in employee benefit obligation	2.30	135.36	2.30
Cash generated from operations	10,885.53	10,699.33	10,885.53
Taxes paid (net of refunds)	(1,389.83)	(1,288.28)	(1,389.83)
Net cash generated from operating activities	9,495.70	9,411.05	9,495.70
B. CASH FLOW FROM INVESTING ACTIVITIES			
Payments for purchase of property, plant and equipment and intangible assets	(2,794.05)	(1,663.27)	(2,794.05)
Proceeds from sale of items of property, plant and equipment	32.39	18.10	32.39
Interest received	318.10	221.76	318.10
Proceeds from term deposit with bank (net)	2.78	55.92	2.78
Investment in subsidiaries	(1.00)	-	-
Net cash (used in) investing activities	(2,441.78)	(1,367.49)	(2,440.78)
C. CASH FLOW FROM FINANCING ACTIVITIES			
Repayment of borrowings	-	(4,000.00)	-
Interest paid	(100.49)	(174.21)	(100.49)
Dividend paid including tax	(2,120.61)	-	(2,120.61)
Proceeds from Issue of Share Capital on Exercise of ESOS	146.88	-	146.88
Repayment of lease liability	(44.06)	(32.41)	(44.06)
Net cash (used in) financing activities	(2,118.28)	(4,206.62)	(2,118.28)
Net increase in cash and cash equivalents (A+B+C)	4,935.64	3,836.94	4,936.64
Cash and cash equivalents at the beginning of the year	7,436.26	3,599.32	7,436.26
Cash and cash equivalents at the end of the year	12,371.90	7,436.26	12,372.90
Reconciliation of cash & cash equivalents as per cash flow statement :			
Cash and cash equivalents comprise:			
Cash on hand	1.50	4.97	1.50
Balances with banks - in current accounts	631.81	47.30	632.81
Demand deposits	11,738.59	7,383.99	11,738.59
Total	12,371.90	7,436.26	12,372.90



Notes :

- 1 The standalone and consolidated financial results for the quarter & year ended March 31, 2021 have been reviewed by the Audit Committee at it's meeting held on April 28, 2021 and approved by the Board of Directors at it's meeting held on April 28, 2021.
- 2 The Company has only one reportable segment, viz Manufacture and Sale of Cement, in accordance with Ind AS 108 - "Operating Segments", both at standalone as well as group level.
- 3 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 year ended March 31, 2020.
Tax expenses for year ended March 31, 2020 includes tax benefit of Rs.662.07 lakhs on account of re-measurement of deferred tax assets (net).
- 4 The Company has made detailed assessment of its liquidity position and recoverability of carrying amount of financial and non-financial assets and concluded that there is no material adjustments required in the standalone and consolidated financial results for the quarter & year ended March 31, 2021.
Management believes that it has considered all the possible impact of known events arising from COVID -19 pandemic in the preparation of the standalone and consolidated financial results for the quarter & year ended March 31, 2021. 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.
- 5 During the year ended March 31, 2021, the Company has allotted 9,17,998 equity shares of Rs.10/- each to the option grantees 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 14,13,74,278 equity shares of Rs.10/- each to 14,22,92,276 equity shares of Rs.10/- each.
- 6 On June 01, 2020 the turbine and generator of Waste Heat Recovery plant got damaged due to an incident. The Company had lodged insurance claim for recovering cost of damage to the equipments and loss of profit on account of increase in power cost. The Company had accounted for Rs. 261 lakhs (Rs. 187.83 lakhs as against machinery break down claim and Rs. 73.17 lakhs as reimbursement of power cost against the additional cost of power). Out of which Rs. 187.83 lakhs have been received on account of machinery break down claim. The balance of the claim is under consideration with insurance Company.
- 7 On July 28, 2020, SDCCL Logistics Limited was incorporated as a wholly owned subsidiary of the Company, having paid up capital of Rs.1,00,000 (10,000 equity shares of Rs.10 each). With the incorporation of subsidiary, the Company is required to prepare consolidated financial results for the first time for the quarter ended September 30, 2020. Accordingly, the Company has presented consolidated financial results for the quarter ended March 31, 2021, quarter ended December 31, 2020 and year ended March 31, 2021 with no comparative figures since this being the first year of consolidation.
- 8 The Board has recommended a Dividend of Rs. 2.50/- (i.e. 25%) per equity share of Rs. 10/- each on 14,22,92,276 fully paid Equity Shares for the year ended March 31, 2021, aggregating to Rs. 3,557.31 lakhs.
- 9 The figures of the quarter ended March 31, 2021 and March 31, 2020 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.

Place: Digvijaygram
Date: April 28, 2021

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

Shree Digvijay Cement Company Limited

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