



26th July, 2024

BSE Limited

Corporate Relationship Department
Phiroze Jeejeebhoy Towers
Dalal Street, Fort
Mumbai – 400 001
Scrip Code: 502180

National Stock Exchange of India Limited

Listing Department
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex, Bandra (East)
Mumbai-400 051
Scrip Symbol: SHREDIGCEM

Dear Sir/Madam,

Subject: Unaudited Financial Results for the quarter ended 30th June 2024 and Press Release thereon

In continuation to our letter dated 27th June, 2024 and pursuant to Regulation 33 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (the Listing Regulations), we enclose herewith the following:

- a) the Unaudited Financial Results (Standalone and Consolidated) of the Company for the 1st quarter ended 30th June, 2024, as recommended by the Audit Committee and approved by the Board of Directors at their meeting held today i.e. 26th July, 2024 along with the Limited Review Reports of M/s. BSR and Co., Chartered Accountants, the Statutory Auditors of the Company; and
- b) Press Release on the above Financial Results.

The extract of above Financial Results will be published in the newspaper as stipulated. The financial results and other documents, referred above, is also available on the website of the Company at www.digvijaycement.com.

The meetings of the Audit Committee and the Board of Directors of the Company commenced at 3:00 P.M. and concluded at 4:40 P.M.

Requesting you to kindly take the same on record.

Thanking you,

Yours faithfully,

For Shree Digvijay Cement Company Limited

Suresh Kumar Meher
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Suresh Kumar Meher
VP (Legal) & Company Secretary

Encl.: (1) Press Release and copies of Un-audited Financial Results for the quarter ended June 30, 2024
(2) Limited Review Reports of Auditors on the said Financial Results



26th July 2024

Press Release

Highlights of Q1'FY25:

- Sales volume was **3.38 lacs ton**, which remained flat year-over-year
- **EBITDA per ton** was ₹ **703**, which is lower by 280 per ton compared to the previous year
- **Contribution of green power mix** increased to **47%**, showing an improvement of 12% year-over-year

Financial Results for the quarter ended 30th June 2024

(Figures in Rs. Lacs)

Particulars	Quarter ended Jun-24	Quarter ended Jun-23	Quarter ended Mar-24	Year ended Mar-24
Sales volume (lacs ton)	3.38	3.30	3.94	13.61
Revenue from operations	17,680	19,281	22,426	79,164
EBITDA	2,374	3,245	5,124	15,494
EBITDA ₹ Per Ton	703	983	1,302	1,139
Profit before tax	1,502	2,282	4,295	11,821
Profit after tax	1,127	1,724	3,173	8,776

Anil Singhvi, Executive Chairman of the Company said “The performance during the quarter was sub-par due to severe heat, general elections led to a very subdued demand. Prices remained low and continue to remain challenging. It is expected that with good monsoon and budget allocation for infrastructure capex etc. will revive the cement demand and better prices.”

The work on the 1.5 million ton grinding unit is progressing well. We anticipate that it will be commissioned in the fourth quarter of the year.

For Shree Digvijay Cement Co. Limited

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R. Krishna Kumar
CEO & Managing Director

Shree Digvijay Cement Company Limited

Regd. Office: Digvijaygram 361140 (Gujarat)
Phone: 0288-2344272-75 Fax: 0288-2344092, Email: investors.sdcci@digvijaycement.com
CIN: L26940GJ1944PLC000749, Website: www.digvijaycement.com



(Rs. in lakhs)

Statement of Standalone Financial Results for the Quarter Ended June 30, 2024

Sr. No.	Particulars	For the Quarter ended			For the Year ended
		30/06/2024	31/03/2024	30/06/2023	31/03/2024
		(Unaudited)	(Refer Note-3)	(Unaudited)	(Audited)
1	Income from operations				
	(a) Revenue from operations	17,679.66	22,425.71	19,280.94	79,164.00
	(b) Other income	217.82	327.10	176.97	933.34
	Total income from operations	17,897.48	22,752.81	19,457.91	80,097.34
2	Expenses				
	(a) Cost of materials consumed	3,750.22	4,092.45	3,751.08	15,341.03
	(b) Changes in inventories of finished goods and work-in-progress	(1,037.98)	604.51	(58.89)	(248.87)
	(c) Employee benefits expenses	970.96	999.67	1,025.19	4,073.31
	(d) Finance costs	72.02	5.96	67.21	211.77
	(e) Depreciation and amortisation expenses	799.96	822.64	895.95	3,461.77
	(f) Power and fuel expenses	6,840.19	5,936.14	6,829.32	24,394.39
	(g) Freight and handling expenses	3,057.43	3,966.08	3,018.22	12,856.71
	(h) Other expenses	1,942.22	2,030.18	1,648.20	8,186.56
	Total expenses	16,395.02	18,457.63	17,176.28	68,276.67
3	Profit before tax (1-2)	1,502.46	4,295.18	2,281.63	11,820.67
4	Tax expense				
	Current tax	401.85	1,222.72	664.11	3,395.92
	Deferred tax	(26.62)	(100.47)	(106.43)	(350.96)
	Total tax expenses	375.23	1,122.25	557.68	3,044.96
5	Profit for the period (3-4)	1,127.23	3,172.93	1,723.95	8,775.71
6	Other comprehensive income				
	Items that will not be reclassified to profit or loss				
	- Remeasurements of post employment benefit obligations	(33.89)	112.64	(4.50)	(16.22)
	- Income tax relating to the above	8.53	(28.36)	1.13	4.08
7	Total comprehensive income for the period (net of tax) (5+6)	1,101.87	3,257.21	1,720.58	8,763.57
8	Paid-up equity share capital (Face value Rs. 10 per share)	14,740.75	14,740.75	14,532.60	14,740.75
9	Reserves excluding revaluation reserve as per balance sheet of previous accounting year (Other equity)				23,379.91
10	Earnings Per share (In Rupees)				
	(of Rs.10/- each) (not annualised)				
	Basic earning per share (In Rs.)	0.76	2.17	1.19	6.01
	Diluted earning per share (In Rs.)	0.76	2.17	1.17	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 June 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 June 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. Attention is drawn to the fact that the figures for the three months ended 31 March 2024 as reported in the Statement are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.
5. 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

B S R and Co

Limited Review Report (Continued)
Shree Digvijay Cement Company Limited

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
26 July 2024

Membership No.: 045754
UDIN:24045754BKFVLA2935

Shree Digvijay Cement Company Limited

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



(Rs. in lakhs)

Statement of Consolidated Financials Results for the Quarter Ended June 30, 2024

Sr. No.	Particulars	For the Quarter ended			For the Year ended
		30/06/2024	31/03/2024	30/06/2023	31/03/2024
		(Unaudited)	(Refer Note-3)	(Unaudited)	(Audited)
1	Income from operations				
	(a) Revenue from operations	17,682.94	22,436.47	19,295.40	79,211.24
	(b) Other income	217.82	327.10	176.97	933.37
	Total income from operations	17,900.76	22,763.57	19,472.37	80,144.61
2	Expenses				
	(a) Cost of materials consumed	3,750.22	4,092.45	3,751.08	15,341.03
	(b) Purchase of Stock-in-Trade	2.97	9.74	11.81	39.82
	(c) Changes in inventories of finished goods and work-in-progress	(1,037.98)	604.51	(58.89)	(248.87)
	(d) Employee benefits expenses	970.96	999.67	1,025.19	4,073.31
	(e) Finance costs	72.02	5.96	67.21	211.77
	(f) Depreciation and amortisation expenses	799.96	822.64	895.95	3,461.77
	(g) Power and fuel expenses	6,840.19	5,936.14	6,829.32	24,394.39
	(h) Freight and handling expenses	3,057.43	3,966.08	3,019.18	12,859.37
	(i) Other expenses	1,942.51	2,030.45	1,648.48	8,187.81
	Total expenses	16,398.28	18,467.64	17,189.33	68,320.40
3	Profit before tax (1-2)	1,502.48	4,295.93	2,283.04	11,824.21
4	Tax expense				
	Current tax	401.85	1,222.91	664.11	3,396.81
	Deferred tax	(26.62)	(100.47)	(106.43)	(350.96)
	Total tax expenses	375.23	1,122.44	557.68	3,045.85
5	Profit for the period (3-4)	1,127.25	3,173.49	1,725.36	8,778.36
6	Other comprehensive income				
	Items that will not be reclassified to profit or loss				
	- Remeasurements of post employment benefit obligations	(33.89)	112.64	(4.50)	(16.22)
	- Income tax relating to the above	8.53	(28.35)	1.13	4.08
7	Total comprehensive income for the period (net of tax) (5+6)	1,101.89	3,257.78	1,721.99	8,766.22
	Profit/(Loss) for the period attributable to :				
	a.) Owners of the Company	1,127.25	3,173.49	1,725.36	8,778.36
	b.) Non-Controlling Interest	-	-	-	-
	Other Comprehensive income/(loss) for the period attributable to :				
	a.) Owners of the Company	(25.36)	84.29	(3.37)	(12.14)
	b.) Non-Controlling Interest	-	-	-	-
	Total Comprehensive income/(loss) for the period attributable to :				
	a.) Owners of the Company	1,101.89	3,257.78	1,721.99	8,766.22
	b.) Non-Controlling Interest	-	-	-	-
8	Paid-up equity share capital (Face value Rs. 10 per share)	14,740.75	14,740.75	14,532.60	14,740.75
9	Reserves excluding revaluation reserve as per balance sheet of previous accounting year (Other equity)				23,414.66
10	Earnings Per share (In Rupees)				
	(of Rs.10/- each) (not annualised)				
	Basic earning per share (In Rs.)	0.76	2.17	1.19	6.01
	Diluted earning per share (In Rs.)	0.76	2.17	1.17	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.sdcccl@digvijaycement.com
CIN: L26940GJ1944PLC000749, Website: www.digvijaycement.com



(Rs. in lakhs)

Audited Consolidated Segmentwise Revenue, Results, Assets and Liabilities for the Quarter Ended June 30, 2024

Sr. No.	Particulars	For the Quarter ended			For the Year ended
		30/06/2024	31/03/2024	30/06/2023	31/03/2024
		(Unaudited)	(Refer Note-3)	(Unaudited)	(Audited)
1	Segment Revenue				
	(a) Cement Business	17,679.66	22,425.71	19,280.94	79,164.00
	(b) Other*	3.28	10.76	14.46	47.24
	Total Revenue from operations	17,682.94	22,436.47	19,295.40	79,211.24
2	Segment results				
	(a) Cement Business	1,574.48	4,301.14	2,348.84	12,032.44
	(b) Other*	0.02	0.75	1.41	3.54
	Profit /(Loss) before Interest and Tax	1,574.50	4,301.89	2,350.25	12,035.98
	(c) Finance costs	72.02	5.96	67.21	211.77
	(d) Tax Expense	375.23	1,122.44	557.68	3,045.85
	Profit for the period	1,127.25	3,173.49	1,725.36	8,778.36
3	Segment Assets				
	(i) Cement Business	64,355.14	53,450.53	48,780.00	53,450.53
	(ii) Other*	44.39	48.13	43.87	48.13
	Total	64,399.53	53,498.66	48,823.87	53,498.66
4	Segment Liabilities				
	(i) Cement Business	25,136.48	15,335.88	18,184.69	15,335.88
	(ii) Other*	3.39	7.39	4.35	7.39
	Total	25,139.87	15,343.27	18,189.04	15,343.27
	NET CAPITAL EMPLOYEED	39,259.66	38,155.39	30,634.83	38,155.39

* Other includes logistics & trading business

Shree Digvijay Cement Company Limited



Notes :

- 1 The standalone and consolidated financial results for the quarter ended June 30, 2024 have been reviewed by the audit committee at its meeting held on June 26, 2024 and approved by the board of directors at its meeting held on June 26, 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 figures of the quarter ended March 31, 2024 is the balancing figures between the audited figures in respect of the full financial year and published year to date unaudited figures upto third quarter of the respective financial year, which were subjected to limited review by the statutory auditors.

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Krishna kumar Ramanujan
CEO & Managing Director
DIN: 10412896

Place: Digvijaygram
Date: July 26, 2024

Shree Digvijay Cement Company Limited

Regd. Office: Digvijaygram 361140 (Gujarat)
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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 June 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 June 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 the Parent).
5. Attention is drawn to the fact that the figures for the three months ended 31 March 2024 as reported in the Statement are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.

Limited Review Report (Continued)
Shree Digvijay Cement Company Limited

6. 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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Partner

Ahmedabad
26 July 2024

Membership No.: 045754
UDIN:24045754BKFVVLB7493