

The Board of Directors
M/s. Shree Digvijay Cement Company Limited
P.O. Digvijaygram – 361 140
Via. Jamnagar (Gujarat)
India.

1. We have reviewed the results of Shree Digvijay Cement Company Limited (the “Company”) for the quarter ended June 30, 2015 which are included in the accompanying ‘Statement of Unaudited Financial Results for the quarter and six months period ended 30th June 2015’ and the statement of assets and liabilities as on that date (the “Statement”), except for the disclosures regarding ‘Public Shareholding’ and ‘Promoter and Promoter Group Shareholding’ which have been traced from disclosures made by the Management but have neither been reviewed nor been audited by us. The Statement has been prepared by the Company pursuant to Clause 41 of the Listing Agreement with the Stock Exchanges in India, which has been initialled by us for identification purposes. This Statement is the responsibility of the Company’s management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, “Review of Interim Financial Information Performed by the Independent Auditor of the Entity” issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement.
3. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
4. We have only traced the disclosures regarding ‘Public Shareholding’ and ‘Promoter and Promoter Group Shareholding’ in the Statement from the disclosures made by the Management and are, therefore, not expressing a review opinion thereon.
5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with the applicable Accounting Standards notified pursuant to the Companies (Accounting Standards) Rules, 2006 as per Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognised accounting practices and policies, and has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.



Mumbai
August 13, 2015

For Price Waterhouse
Firm Registration Number: 301112E
Chartered Accountants

A handwritten signature in black ink, appearing to read "Partha Ghosh".

Partha Ghosh
Partner
Membership Number : 055913

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS PERIOD ENDED 30TH JUNE 2015

(Rs. in lakhs)

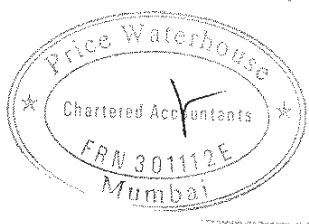
PART I		3 months ended	Preceding 3 months ended	Corresponding 3 months ended in the previous year	Year to date Figures for the current period ended	Year to date Figures for the previous period ended	Previous year ended
		30.06.2015 (Unaudited)	31.03.2015 (Unaudited)	30.06.2014 (Unaudited)	30.06.2015 (Unaudited)	30.06.2014 (Unaudited)	31.12.2014 (Audited)
1	Income from operations (net of Excise Duty)						
	(a) Net sales / income from operations	9,240	8,746	11,665	17,986	22,277	41,079
	(b) Other operating income	173	82	-	255	-	290
	Total Income from operations (net)	9,413	8,828	11,665	18,241	22,277	41,369
2	Expenses :						
	(a) Cost of materials consumed	1,251	1,725	3,662	2,976	5,259	9,733
	(b) Purchases of stock-in-trade	-	-	-	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(478)	(1,213)	(1,068)	(1,691)	(1,055)	(268)
	(d) Employee benefits expenses	708	624	593	1,332	1,102	2,332
	(e) Depreciation and amortisation expense	456	696	343	1,152	688	1,410
	(f) Power and fuel	3,410	3,273	3,499	6,683	7,259	13,294
	(g) Freight and handling	2,033	1,728	1,830	3,761	3,681	6,939
	(h) Consumption of stores, spare parts and components	190	360	426	550	696	2,010
	(i) Other expenses	1,589	1,397	1,256	2,986	2,727	5,585
	Total Expenses	9,159	8,590	10,541	17,749	20,357	41,035
3	Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)	254	238	1,124	492	1,920	334
4	Other income	118	185	235	303	590	748
5	Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)	372	423	1,359	795	2,510	1,082
6	Finance costs	263	262	128	525	208	717
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)	109	161	1,231	270	2,302	365
8	Exceptional items	-	-	-	-	-	-
9	Profit/(Loss) from ordinary activities before tax (7+8)	109	161	1,231	270	2,302	365
10	Tax expense						
	Current Tax (MAT)	-	-	143	-	143	-
	Deferred Tax	-	-	-	-	-	-
11	Net Profit/(Loss) from ordinary activities after tax (9-10)	109	161	1,088	270	2,159	365
12	Extraordinary items (net of tax expense)	-	-	-	-	-	-
13	Net Profit/(Loss) for the period (11-12)	109	161	1,088	270	2,159	365
14	Paid-up equity Share Capital (Face Value Rs. 10 per share)	14,137	14,137	14,137	14,137	14,137	14,137
15	Reserves excluding Revaluation Reserve as per balance sheet of previous accounting year (net of debit balance in profit & loss account)	-	-	-	-	-	5,171
16.i	Earnings Per share (before extraordinary items) (of Rs.10/- each) (not annualised)	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
	(a) Basic	0.08	0.11	0.77	0.19	1.53	0.26
	(b) Diluted	0.08	0.11	0.77	0.19	1.53	0.26
16.ii	Earnings Per share (after extraordinary items) (of Rs.10/- each) (not annualised)						
	(a) Basic	0.08	0.11	0.77	0.19	1.53	0.26
	(b) Diluted	0.08	0.11	0.77	0.19	1.53	0.26
PART II							
A PARTICULARS OF SHAREHOLDING							
1	Public shareholding						
	- Number of shares	3,53,43,570	3,53,43,570	3,53,43,570	3,53,43,570	3,53,43,570	3,53,43,570
	- Percentage of shareholding	25.00%	25.00%	25.00%	25.00%	25.00%	25.00%
2	Promoters and Promoter Group Shareholding						
	a) Pledged/Encumbered						
	- Number of shares	NIL	NIL	NIL	NIL	NIL	NIL
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	N. A.	N. A.	N. A.	N. A.	N. A.	N. A.
	- Percentage of shares (as a % of the total share capital of the company)	N. A.	N. A.	N. A.	N. A.	N. A.	N. A.
	b) Non-encumbered						
	- Number of shares	10,60,30,708	10,60,30,708	10,60,30,708	10,60,30,708	10,60,30,708	10,60,30,708
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%	100%	100%
	- Percentage of shares (as a % of the total share capital of the company)	75.00%	75.00%	75.00%	75.00%	75.00%	75.00%
Particulars		3 months ended 30.06.2015					
B INVESTOR COMPLAINTS							
	Pending at the beginning of the quarter	Nil					
	Received during the quarter	1					
	Disposed of during the quarter	1					
	Remaining unresolved at the end of the quarter	Nil					



(Rs. in lakhs)

STATEMENT OF ASSETS AND LIABILITIES		
Particulars	As at current half year end 30.06.2015 (Unaudited)	As at previous year end 31.12.2014 (Audited)
Equity and Liabilities		
Shareholder's funds		
Share capital	14,137.50	14,137.50
Reserves and surplus	5,440.91	5,171.24
Sub-total - Shareholder's funds	19,578.41	19,308.74
Non current liabilities		
Other long term liabilities	67.50	67.50
Long term provisions	382.58	396.39
Sub-total - Non-current liabilities	450.08	463.89
Current liabilities		
Short term borrowings	8,600.00	8,600.00
Trade payables	5,045.12	3,453.94
Other current liabilities	3,482.98	3,720.06
Short term provisions	553.40	543.28
Sub-total - Current liabilities	17,681.50	16,317.28
TOTAL - EQUITY AND LIABILITIES	37,709.99	36,089.91
Assets		
Non current assets		
Fixed assets		
Tangible assets	20,003.74	20,611.43
Intangible assets	17.29	29.80
Capital work-in-progress	1,162.65	373.14
	21,183.68	21,014.37
Long term loans and advances	2,650.77	1,884.95
Other non current assets	23.00	195.78
Sub-total - Non-current assets	23,857.45	23,095.10
Current assets		
Inventories	7,702.83	6,077.94
Trade receivables	1,222.93	1,314.56
Cash and bank balances	4,211.36	4,786.22
Short-term loans and advances	669.84	745.25
Other current assets	45.56	70.84
Sub-total - Current assets	13,852.54	12,994.81
TOTAL - ASSETS	37,709.99	36,089.91

- The financial result for the quarter and six months period ended June 30, 2015 have been reviewed by the Audit Committee and approved by the Board of Directors at it's meeting held on August 13, 2015.
- The Company operates in one business segment viz. "Manufacture and Sale of Cement" mainly in India. Therefore, segment information is not required to be furnished.
- Consequent to the enactment of the Companies Act 2013, (the Act) and its applicability to the Company from accounting periods commencing from January 1, 2015, the Company has re-assessed the remaining useful lives of its fixed assets in accordance with the provisions prescribed under Schedule II to the Act. Accordingly, in case of assets which have completed their useful lives are fully depreciated and in case of other assets the carrying value (net of residual value) is being depreciated over the revised remaining useful lives. Pursuant to this re-assessment the depreciation and amortization expenses charge for the six months period ended June 30, 2015 is higher by Rs. 322.98 lacs with consequential impact on profit.
- There is no current tax and deferred tax provision required to be made for the quarter/ period based on the computation in accordance with the Income Tax Act, 1961 and Accounting Standard 22 respectively.
- Figures for the corresponding previous periods/ year have been regrouped/ rearranged, wherever necessary, to conform to the classification of the current period.



For Shree Digvijay Cement Company Limited

Chain Singh Jasot
Chain Singh Jasot
Whole Time Director

Place: Mumbai
Date: 13.08.2015