

July 17, 2017

BSE Ltd.
Dalal Street
Mumbai-400001

(Fax No **022- 22721919, 22723121, 22721072**)

E-mail : corp.relations@bseindia.com

Sub.: Statement of Financial Results for the quarter ended June 30, 2017

Dear Sirs,

Further to our letter dated June 30, 2017 and pursuant to Regulation 33 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015, (the Listing Regulations) , we enclosed the following:

- Statement of Un-audited Financial Results for the quarter ended June 30, 2017 alongwith copy of Limited Review Report.

The above financial results were approved by the Board of Directors at its meeting held on July 17, 2017. The meeting of the Board of Directors of the Company commenced at 4.30 p.m. and concluded at 6.15 p.m.

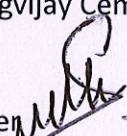
The extract of the Un-audited Financial Results for the quarter ended June 30, 2017 will be published in the newspaper as stipulated.

The financial results is also available on the website of the Company , www.digvijaycement.com and may also be accessed from www.bseindia.com , where the shares of the Company are listed.

Request you to kindly take the same on record and acknowledge.

Thanking You.

Yours faithfully
For Shree Digvijay Cement Co. Ltd.

Suresh Meher 
AVP (Legal) & Company Secretary

Encl.: a/a

Phone + 91 288 234 4272 - 75
Fax +91 288 234 4092
info.sdcl@vcimentos.com

Shree Digvijay Cement Co. Ltd.
CIN L26940GJ1944PLC000749
Regd. Office Post Digvijaygram
361 140 Jamnagar | Gujarat | INDIA

votorantimcimentos.co.in



Shree Digvijay Cement Company Ltd.

Regd. Office: Digvijaygram 361140 (Gujarat)

Phone: 0288-2344272-75 Fax: 0288-2344092, Email: investor.sdcccl@vcimentos.com

CIN: L26940GJ1944PLC000749, Website: www.digvijaycement.com

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2017

(Rs. in lakhs)

Sr. No.	Particulars	Three Months Ended	
		30/06/2017	30/06/2016
		(Unaudited)	(Unaudited) Refer note - 5
1	Income from operations		
	(a) Revenue from operations (inclusive of excise duty)	10,596	11,707
	(b) Other income	65	245
	Total income from operations	10,661	11,952
2	Expenses:		
	(a) Cost of materials consumed	2,292	2,364
	(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	229	(76)
	(c) Excise duty	1,126	1,229
	(d) Employee benefits expenses	700	687
	(e) Depreciation and amortisation expenses	552	597
	(f) Power and fuel	2,470	2,909
	(g) Freight and handling	1,424	1,546
	(h) Other expenses	1,362	1,364
	(i) Finance costs	269	322
	Total Expenses	10,424	10,942
3	Profit /(Loss) from continuing operations before tax (1-2)	237	1,010
4	Tax expense		
	Current Tax	-	157
	Deferred Tax (Refer Note 4)	86	296
5	Net Profit /(Loss) for the period (3-4)	151	557
6	Other comprehensive income		
	Items that will not be reclassified to profit or loss	4	5
	Income tax relating to items that will not be reclassified to profit or loss	(1)	(2)
7	Total comprehensive income for the period (5-6)	148	554
8	Paid-up equity share capital (Face Value Rs. 10 per share)	14,137	14,137
9	Earnings Per share (In Rupees)	Rs.	Rs.
	(of Rs.10/- each) (not annualised)		
	(a) Basic	0.11	0.39
	(b) Diluted	0.11	0.39

- The financial result for the quarter ended June 30, 2017 have been reviewed by the Audit Committee and approved by the Board of Directors at it's meeting held on July 17, 2017.
- The financial results of the Company have been prepared in accordance with Indian Accounting standards (Ind AS) as notified by Ministry of Corporate Affairs pursuant to Section 133 of Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standard) rules, 2015, Companies (Indian Accounting Standards) amendment rules 2016 and in terms of regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 and SEBI circular dated July 05, 2016. The company has for the first time adopted Ind AS for the financial year commencing from April 01, 2017 with a transition date of April 01, 2016.



3 The reconciliation of net profit reported in accordance with Indian GAAP to total comprehensive income in accordance with Ind AS is given below:

Description	(Rs. in lakhs)
	Quarter Ended 30/06/2016 (Unaudited) Refer Note - 5
Net profit for the period as per Indian GAAP	848
Add/(Less) : Adjustments for Ind AS	
a) on account of reclassification of actuarial gains, arising in respect of defined benefit plans	5
b) on account of unwinding of discount on security deposits	12
c) on account of expenses recognised on security deposits	(12)
d) on account of utilization of deferred tax (Refer Note 4)	(296)
Total	(291)
Net profit for the period as per Ind AS	557
Other comprehensive income/(expenses):	
Items that will not be reclassified to profit or loss (net of tax)	(3)
Total comprehensive income	554

4 In accordance with Indian GAAP "Deferred Tax Assets" as of March 31, 2016 were not recognised, as they were not considered to be virtually certain of realisation as of that date. With the adoption of Ind AS 12, effective from April 01, 2017 accounting standard requires the recognition of "Deferred Tax Assets" based on the reasonable certainty resulting in transitional adjustment to the opening balance sheet as at April 01, 2016. Consequently "Deferred Tax Assets" so recognised in the opening balance sheet has been adjusted for financial year 2016-17 and reconciliation of net profit reported in accordance with Indian GAAP to the total comprehensive income in accordance with Ind AS is given above.

5 The Company has opted to avail the relaxations provided by the Securities and Exchange Board of India, vide its circular dated July 05, 2016 (circular), as available to listed entities. Accordingly, the Company has provided Ind AS compliant financial results only for the previous quarter ended June 30, 2016 align with financial results for the current quarter ended June 30, 2017.

Further, in accordance with the relaxations provided in the circular, the results for the previous quarter ended June 30, 2016 have not been subjected to limited review or audit by the statutory auditors. However, the management has exercised necessary due diligence to ensure that the financials results provide a true and fair view of its affairs.

6 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.

7 Figures for the corresponding previous period have been regrouped/ rearranged, wherever necessary, to conform to the classification of the current period.

For Shree Digvijay Cement Company Limited



Rajeev Mambiar
K. K. Rajeev Mambiar
CEO & Whole Time Director
DIN: 07313541

Place: Mumbai
Date: July 17, 2017

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

1. We have reviewed the unaudited financial results of Shree Digvijay Cement Company Limited (the “Company”) for the quarter ended June 30, 2017 which are included in the accompanying “Statement of Unaudited Financial Results for the Quarter ended June 30, 2017” together with the notes thereon (the “Statement”). The Statement has been prepared by the Company pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “Listing Regulations, 2015”), which has been initialled by us for identification purposes. The Statement is the responsibility of the Company’s management and has been approved by the Board of Directors. Further, the Management is also responsible to ensure that the accounting policies used in preparation of this Statement are consistent with those used in the preparation of the Company’s opening unaudited Balance Sheet as at April 1, 2016 prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies. 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 Statement is 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. 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 Ind AS and other recognised accounting practices and policies, and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. We draw attention to the following matters:
 - a. Note 2 to the Statement which states that the Company has adopted Ind AS for the financial year commencing from April 1, 2017, and accordingly, the Statement has been prepared by the Company’s Management in compliance with Ind AS.
 - b. We have not reviewed, and accordingly do not express any conclusion on the comparative figures including the reconciliation to the Total Comprehensive Income for the quarter ended on June 30, 2016. As set out in Note 5 to the Statement, these figures have been furnished by the Management.

Our conclusion is not qualified in respect of these matters.

Mumbai
July 17, 2017



For Price Waterhouse
Firm Registration Number: 301112E
Chartered Accountants

Partha Ghosh

Partha Ghosh
Partner
Membership Number: 055913