



SHREE CEMENT LTD.

An ISO 9001, 14001, 45001 & 50001 Certified Company

Regd. Office:

BANGUR NAGAR, POST BOX NO.33, BEAWAR 305901, RAJASTHAN, INDIA

CIN No. : L26943RJ1979PLC001935
Phone : 01462 228101-6
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Fax : 01462 228117 / 228119
E-Mail : shreebwr@shreecement.com
Website : www.shreecement.com

SCL/BWR/SE/2021/02
30th January, 2021

FAX NO. 022 – 26598237 / 26598238

Email : cmlist@nse.co.in

National Stock Exchange of India Limited,
Exchange Plaza,
Bandra – Kurla Complex, Bandra (East)
MUMBAI – 400 051

SCRIP CODE: SHREECEM EQ

FAX NO. 022-22722041 / 22722061

Email: corp.relations@bseindia.com

Bombay Stock Exchange Ltd.
Phiroze Jeejeebhoy Towers,
25th Floor, Dalal Street,
MUMBAI – 400 023

SCRIP CODE 500387

Attn: Listing Department

Sub: Approval of Un-audited Financial Results for Quarter and Nine Months ended 31st December, 2020

Dear Sirs,

Board of Directors of the Company has today approved the Un-audited Financial Results (Standalone and Consolidated) of the Company for Quarter and Nine months ended on 31st December, 2020. Financial Results approved by the Board alongwith the Limited Review Reports of Statutory Auditors of the Company over the said financial results are enclosed herewith.

The meeting of the Board started at 11:45 A.M. and concluded at 12:45 P.M.

Kindly take the same on record.

Thanking you,

Yours faithfully,

For SHREE CEMENT LIMITED

(S.S. KHANDELWAL)
COMPANY SECRETARY

JAIPUR OFFICE : SB-187, Bapu Nagar, Opp. Rajasthan University, JLN Marg, Jaipur 302015

Phone : 0141 4241200, 4241204

NEW DELHI OFFICE : 122-123, Hans Bhawan, 1, Bahadurshah Zafar Marg, New Delhi 110002

Phone : 011 23370828, 23379218, 23370776

CORP. OFFICE : 21, Strand Road, Kolkata 700001 Phone : 033 22309601-4 Fax : 033 22434226

GUPTA & DUA
CHARTERED ACCOUNTANTS

4594A/9, Daryaganj, New Delhi-110002
Phone-011-43525949,45694763
E-mail: mukeshdua@guptaanddua.com
Website: - www.guptaanddua.com

INDEPENDENT AUDITORS' LIMITED REVIEW REPORT

TO BOARD OF DIRECTORS OF SHREE CEMENT LIMITED

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results ("the Statement") of **SHREE CEMENT LIMITED** ("the Company") for the quarter and nine months ended on December 31, 2020 being submitted by the Company pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulation, 2015").

2. This Statement, which is the responsibility of the Company's management and approved by the Company'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 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. 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. A review is limited primarily to inquiries of company personnel and an analytical procedure 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 accompanying statement of Unaudited Standalone Financial Results prepared in accordance with applicable accounting standards specified in section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Gupta & Dua

Chartered Accountants

Firms' Registration No.003849N

Mukesh Digitally signed
by Mukesh Dua
Dua Date: 2021.01.30
12:32:44 +05'30'

Mukesh Dua

Partner

Membership No.085323

UDIN: **21085323AAAAV7932**

New Delhi, January 30, 2021



SHREE CEMENT LIMITED

Regd. Office : Bangur Nagar, Beawar-305901, Distt. Ajmer (Rajasthan)
Phone: EPABX 01462 228101-6, Fax: 01462 228117/119 e-mail: shreebwr@shreecement.com Website: www.shreecement.com
CIN: L26943RJ1979PLC001935

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED ON 31ST DECEMBER, 2020

Rs. in Crores

S.N.	PARTICULARS	Quarter ended			Nine Months ended		Previous year ended 31.03.2020 (Audited)
		31.12.2020 (Unaudited)	30.09.2020 (Unaudited)	31.12.2019 (Unaudited)	31.12.2020 (Unaudited)	31.12.2019 (Unaudited)	
I	Revenue from Operations	3309.43	3022.36	2848.34	8657.58	8686.46	11904.00
II	Other Income	106.81	102.40	64.94	333.65	173.83	271.62
III	Total Income	3416.24	3124.76	2913.28	8991.23	8860.29	12175.62
IV	Expenses						
	(a) Cost of Materials Consumed	228.08	201.12	180.60	574.70	563.56	763.27
	(b) Changes in Inventories of Finished Goods and Work-in-Progress	(39.75)	(3.02)	69.67	(27.08)	23.05	4.97
	(c) Employee Benefits Expenses	169.26	173.16	185.60	515.48	561.94	731.01
	(d) Finance Costs	58.52	62.74	74.13	191.82	213.91	286.52
	(e) Depreciation and Amortization Expenses	290.62	278.64	432.20	840.61	1263.19	1699.42
	(f) Power and Fuel	556.34	475.35	479.32	1414.81	1725.91	2347.62
	(g) Freight and Forwarding Expenses	814.73	709.59	643.80	2084.56	1891.74	2606.13
	(h) Other Expenses	491.82	478.15	440.02	1317.55	1324.60	1776.47
	Total Expenses	2569.62	2375.73	2505.34	6912.45	7567.90	10215.41
V	Profit Before Tax (III - IV)	846.62	749.03	407.94	2078.78	1292.39	1960.21
VI	Tax Expense						
	(a) Current Tax	205.26	217.70	148.61	548.83	425.10	530.16
	(b) Deferred Tax	15.13	(5.65)	(45.29)	(4.06)	(109.41)	(134.80)
	(c) Tax Expense relating to earlier years (Net)	-	(10.27)	(5.33)	(10.27)	(5.33)	(5.33)
	Total (a to c)	220.39	201.78	97.99	534.50	310.36	390.03
VII	Profit for the Period (V-VI)	626.23	547.25	309.95	1544.28	982.03	1570.18
VIII	Other Comprehensive Income						
	a(i) Items that will not be Reclassified to Profit or Loss	-	-	-	-	-	6.38
	a(ii) Income Tax relating to items that will not be Reclassified to Profit or Loss	-	-	-	-	-	(2.23)
	b(i) Items that will be Reclassified to Profit or Loss	10.43	1.72	18.03	(14.64)	37.29	13.51
	b(ii) Income Tax relating to items that will be Reclassified to Profit or Loss	(4.41)	(0.60)	(6.30)	4.35	(13.03)	(4.72)
	Other Comprehensive Income/(Loss) for the Period	6.02	1.12	11.73	(10.29)	24.26	12.94
IX	Total Comprehensive Income for the Period (VII+VIII)	632.25	548.37	321.68	1533.99	1006.29	1583.12
X	Paid-up Equity Share Capital (Face value Rs. 10 per share)	36.08	36.08	36.08	36.08	36.08	36.08
XI	Other Equity						12900.34
XII	Earnings Per Share (EPS) (of Rs. 10 each) - Not Annualized						
	Cash (in Rs.)	258.30	227.34	197.05	659.86	610.00	888.58
	Basic and Diluted (in Rs.)	173.57	151.67	87.65	428.01	280.47	445.08

Notes:

- 1 The above results were taken on record at the meeting of the Board of Directors held on 30th January, 2021. The results have been reviewed by the Statutory Auditors.
- 2 The Company is primarily engaged in the manufacture and sale of cement and cement related products. There are no separate reportable segment as per Ind AS 108, "Operating Segments".
- 3 The Central Government has passed the Code on Social Security, 2020 which would impact the contributions by the company towards Provident Fund and Gratuity. The draft rules under the said code have also been released for inviting suggestions from the stakeholders. The effective date from which the code and rules will be applicable is yet to be notified. The Company will assess the impact and its valuation and will give appropriate impact in its financial statements in the period in which, the Code becomes effective and the related rules to determine the financial impact are notified.
- 4 Previous period figures have been regrouped wherever necessary.

By order of the Board
For **SHREE CEMENT LIMITED**

Place: Dubai

Date: 30th January, 2021



(B.G. Bangur)

Chairman

DIN: 00244196

For details e-mail at : jajoos@shreecement.com

Visit us on www.shreecement.com

GUPTA & DUA
CHARTERED ACCOUNTANTS

4594A/9, Daryaganj, New Delhi-110002
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Website: - www.guptaanddua.com

INDEPENDENT AUDITORS' LIMITED REVIEW REPORT

To Board of Directors of Shree Cement Limited

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of **Shree Cement Limited** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), for the quarter and nine months ended on December 31, 2020 (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 following entities:

	Shree Cement Limited (Parent)
	Subsidiaries
1	Shree Global FZE
2	Shree International Holding Ltd.
3	Shree Enterprises Management Ltd.
4	Union Cement Company (PJSC)
5	Union Cement Norcem Company Limited L.L.C.
6	Raipur Handling and Infrastructure Private Limited

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors and management referred to in paragraph 6 and 7 below, 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.

6. We did not review the interim financial results of five subsidiaries included in the consolidated unaudited financial results, whose interim financial results reflect total revenues of Rs. 231.00 crore and Rs. 612.43 crore, total net profit /(loss) after tax of Rs.3.14 crore and Rs. (55.93) crore and total comprehensive income /(loss) of Rs. (24.37) crore and Rs. (140.43) crore, for the quarter ended December 31, 2020 and for the period from April 01, 2020 to December 31, 2020, respectively, as considered in the consolidated unaudited financial results. These interim financial results have been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

These subsidiaries are located outside India whose interim financial results have been prepared in accordance with accounting principles generally accepted in their respective countries and which have been reviewed by other auditors under generally accepted auditing standards applicable in their respective countries. The Company's Management has converted the interim financial results of such subsidiaries located outside India from accounting principles generally accepted in their respective countries to accounting principles generally accepted in India. We have reviewed these conversion adjustments made by the Parent Company's Management. Our opinion in so far as it relates to the interim financial results of such subsidiaries located outside India is based on the report of other auditors and the conversion adjustments prepared by the Management of the Parent Company and reviewed by us.

7. We did not review the interim financial results of one subsidiary included in the Statement, whose interim financial results reflect total revenues of Rs. 3.75 crore and Rs. 5.68 crore, total net profit after tax of Rs. 3.17 crore and Rs. 4.34 crore and total comprehensive income of Rs. 3.17 crore and Rs. 4.34 crore, for the quarter ended December 31, 2020 and for the period from April 01, 2020 to December 31, 2020, respectively, as considered in the consolidated unaudited financial results. These interim financial results have not been reviewed by their auditors and have been furnished to us by the management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary, is based solely on these interim financial results and the procedures performed by us as stated in paragraph 3 above. According to the information and explanations given to us by the Management, these interim financial results are not material to the Group.

Our conclusion on the Statement is not modified in respect of the above matters.

For **Gupta & Dua**

Chartered Accountants

Firms' Registration No.: 003849N

Mukesh
h Dua

Digitally signed

by Mukesh Dua

Date:

2021.01.30

12:33:59 +05'30'

Mukesh Dua

Partner

Membership No.: 085323

UDIN: **21085323AAAAAW9720**

New Delhi, January 30, 2021



SHREE CEMENT LIMITED

Regd. Office : Bangur Nagar, Beawar-305901, Distt. Ajmer (Rajasthan)
Phone: EPABX 01462 228101-6, Fax: 01462 228117/119 e-mail: shreebwr@shreecement.com Website: www.shreecement.com
CIN: L26943RJ1979PLC001935

STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED ON 31ST DECEMBER, 2020

Rs. in Crores

S.N.	PARTICULARS	Quarter ended			Nine Months ended		Previous year ended 31.03.2020 (Audited)
		31.12.2020 (Unaudited)	30.09.2020 (Unaudited)	31.12.2019 (Unaudited)	31.12.2020 (Unaudited)	31.12.2019 (Unaudited)	
I	Revenue from Operations	3541.38	3249.93	3146.01	9271.45	9453.25	12868.39
II	Other Income	108.00	103.40	65.64	337.84	176.23	274.40
III	Total Income	3649.38	3353.33	3211.65	9609.29	9629.48	13142.79
IV	Expenses						
	(a) Cost of Materials Consumed	265.66	233.69	229.12	677.68	689.04	922.39
	(b) Purchases of Stock in Trade	20.13	1.74	10.13	25.92	30.93	30.93
	(c) Changes in Inventories of Finished Goods and Work-in-Progress	(44.40)	40.91	104.73	(19.67)	43.24	37.17
	(d) Employee Benefits Expenses	194.37	197.79	216.40	597.65	653.51	853.99
	(e) Finance Costs	59.52	63.90	75.43	195.01	217.56	291.43
	(f) Depreciation and Amortization Expenses	322.26	309.72	460.04	932.13	1343.14	1807.81
	(g) Power and Fuel	640.73	547.39	580.30	1646.22	2004.57	2702.65
	(h) Freight and Forwarding Expenses	830.29	729.73	663.10	2141.14	1936.03	2662.07
	(i) Other Expenses	508.68	498.95	462.64	1388.91	1393.56	1900.09
	Total Expenses	2797.24	2623.82	2801.89	7584.99	8311.58	11208.53
V	Profit Before Tax (III - IV)	852.14	729.51	409.76	2024.30	1317.90	1934.26
VI	Tax Expense						
	(a) Current Tax	205.97	217.72	148.58	549.56	425.28	530.41
	(b) Deferred Tax	14.59	(5.81)	(45.32)	(4.79)	(109.46)	(134.88)
	(c) Tax Expense relating to earlier years (Net)	-	(10.27)	(5.33)	(10.27)	(5.33)	(5.33)
	Total (a to c)	220.56	201.64	97.93	534.50	310.49	390.20
VII	Profit for the Period (V-VI)	631.58	527.87	311.83	1489.80	1007.41	1544.06
	Profit/(Loss) attributable to :						
	Owners of the Company	630.87	526.97	309.63	1487.44	999.92	1535.85
	Non-Controlling Interest	0.71	0.90	2.20	2.36	7.49	8.21
VIII	Other Comprehensive Income						
	a(i) Items that will not be Reclassified to Profit or Loss	-	-	-	-	-	6.89
	a(ii) Income Tax relating to items that will not be Reclassified to Profit or Loss	-	-	-	-	-	(2.23)
	b(i) Items that will be Reclassified to Profit or Loss	(17.08)	(60.68)	37.21	(99.14)	105.50	212.53
	b(ii) Income Tax relating to items that will be Reclassified to Profit or Loss	(4.41)	(0.60)	(6.30)	4.35	(13.03)	(4.72)
	Other Comprehensive Income/(Loss) for the Period	(21.49)	(61.28)	30.91	(94.79)	92.47	212.47
	Other Comprehensive Income/(Loss) attributable to:						
	Owners of the Company	(20.96)	(59.90)	30.39	(93.03)	90.56	206.80
	Non-Controlling Interest	(0.53)	(1.38)	0.52	(1.76)	1.91	5.67
IX	Total Comprehensive Income for the Period (VII+VIII)	610.09	466.59	342.74	1395.01	1099.88	1756.53
	Total Comprehensive Income/(Loss) attributable to:						
	Owners of the Company	609.91	467.07	340.02	1394.41	1090.48	1742.65
	Non-Controlling Interest	0.18	(0.48)	2.72	0.60	9.40	13.88
X	Paid-up Equity Share Capital (Face value Rs. 10 per share)	36.08	36.08	36.08	36.08	36.08	36.08
XI	Other Equity						13133.35
XII	Earnings Per Share (EPS) (of Rs. 10 each) - Not Annualized						
	Cash (in Rs.)	268.05	230.12	204.65	668.77	637.41	908.87
	Basic and Diluted (in Rs.)	174.85	146.05	87.55	412.25	285.58	435.35

Notes:

- 1 The above results were taken on record at the meeting of the Board of Directors held on 30th January, 2021. The results have been reviewed by the Statutory Auditors.
- 2 The Company is primarily engaged in the manufacture and sale of cement and cement related products. There are no separate reportable segment as per Ind AS 108, "Operating Segments".
- 3 The Central Government has passed the Code on Social Security, 2020 which would impact the contributions by the company towards Provident Fund and Gratuity. The draft rules under the said code have also been released for inviting suggestions from the stakeholders. The effective date from which the code and rules will be applicable is yet to be notified. The Company will assess the impact and its valuation and will give appropriate impact in its financial statements in the period in which, the Code becomes effective and the related rules to determine the financial impact are notified.
- 4 Previous period figures have been regrouped wherever necessary.

By order of the Board
For **SHREE CEMENT LIMITED**



(B.G. Bangur)
Chairman
DIN: 00244196

Place: Dubai
Date: 30th January, 2021

For details e-mail at : jajoos@shreecement.com

Visit us on www.shreecement.com