

ISO 9001 : 2015, ISO 14001 : 2015 and
ISO 45001 : 2018 Company
CIN : L26942TG1983PLC157712

Anjani Portland Cement Ltd.

(A Subsidiary of Chettinad Cement Corporation Pvt. Ltd.)



Ref: APCL/SECTL/2022-23/14

May 12, 2022

BSE Limited Phiroje Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001 Scrip Code: 518091	National Stock Exchange of India Limited Exchange Plaza, 5th Floor, Plot No. C/I, G-Block, Bandra Kurla Complex, Bandra (East), Mumbai – 400 051 Symbol: APCL
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Dear Sir/Madam,

Sub: Outcome of Board Meeting under Regulation 30, Submission of Audited Financial Results for the quarter and financial year ended March 31, 2022 along with Auditors Report pursuant to Regulations 33 & Recommendation of dividend pursuant to Regulations 43 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to Regulation 30, 33 & 43 (read with Schedule III – Part A) and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and further to our letter dated May 05, 2022 and May 09, 2022, we wish to inform the following outcome of the meeting of the Board of Directors of the Company held today, i.e. May 12, 2022:

- The Board of Directors has approved the Audited Standalone and Consolidated Financial Results of the Company for the quarter and financial year ended March 31, 2022 along with the Audit Report by the Auditors thereon and declaration in respect of Audit Report with unmodified opinion for the financial year ended March 31, 2022, a copy of the same is enclosed for your record.
- The Board of Directors have recommended a dividend of Rs.3 per equity share (30%) of Rs.10 each for the financial year ended March 31, 2022, subject to the approval of the shareholders at the ensuing Annual General Meeting.
- The Board of Directors has considered and approved raising of funds through issuance and allotment of equity shares of ₹ 10 each ("Equity Shares") to the eligible equity shareholders of the Company on Rights basis, on such terms and at such price and ratio as may be decided by the Board or a duly constituted committee of the Board at a later date, as on the record date (to be notified subsequently), for an amount not exceeding ₹250 Crores, subject to receipt of regulatory/statutory approvals, in accordance with the applicable laws including the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Companies Act, 2013 and rules made thereunder, as amended from time to time ("Rights Issue").



Registered Office : # 6-3-553, Unit No.: E3 & E4,
4th Floor, Quena Square, Off Taj Deccan Road,
Erramanzil, Hyderabad - 500 082. Telangana.
T : +91 040 2335 3096 / 3106
E : secretarial@anjanicement.com

Works : Chintalapalem Village & Mandal,
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The Board has re-constituted the right issue committee and the right issue committee shall have the powers to decide all terms and conditions for Rights Issue and the matters connected and incidental thereto, including appointment of all the required intermediaries like Merchant Banker, Legal Counsel, Registrar, Escrow Bankers to the Rights Issue, etc.

The said meeting commenced at 2:30 p.m. and concluded at 3:40 p.m.

This intimation is also being uploaded on the Company's website at www.anjanicement.com.

The above is for your information and record.

Thanking you,

Yours faithfully,

For **Anjani Portland Cement Limited**

Subhanarayan Muduli
Company Secretary



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**Independent Auditor's Report on the Quarterly and Year to Date Standalone Financial Results of
Anjani Portland Cement Limited Pursuant to Regulation 33 of the SEBI (Listing Obligations and
Disclosure Requirements) Regulations, 2015**

To
The Board of Directors of Anjani Portland Cement Limited

Report on the audit of the Standalone Financial Results

Opinion

We have audited the accompanying standalone quarterly financial results of Anjani Portland Cement Limited (the Company) for the quarter ended 31st March, 2022 and the year-to-date results for the period from 1st April, 2021 to 31st March, 2022, 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 these standalone 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 accounting standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information for the quarter ended 31st March, 2022 as well as the year-to-date results for the period from 1st April, 2020 to 31st March, 2022.

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 Standards are further described in the *Auditor's Responsibilities for the Audit of the standalone 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 results under the provisions of the Companies Act, 2013 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 we have obtained is sufficient and appropriate to provide a basis for our opinion on the standalone annual financial results.



Management's Responsibilities for the Standalone Financial Results

These quarterly standalone financial results as well as the year-to-date financial results have been prepared on the basis of the standalone interim financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' 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 design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone 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 financial results, 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 are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone 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 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 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, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the standalone financial results made by the Board of Directors.
- Conclude on the appropriateness of the 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 Company's ability to continue as a going concern. 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 financial results, including the disclosures, and whether the standalone financial results represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

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.




Ramanatham & Rao

Chartered Accountants

Other Matter

The standalone financial results include the results for the quarter ended 31st March, 2022 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.

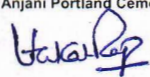
For Ramanatham & Rao
Chartered accountants
Firm Registration No.S-2934


C. Kameshwar Rao
Partner
Membership No.024363

UDIN:22024363AIVRYP3628

Place : Hyderabad
Date : 12th May 2022

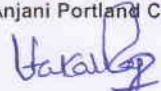


ANJANI PORTLAND CEMENT LIMITED #6-3-553, Unit No. E3 & E4, 4th Floor, Quena Square Off: Taj Deccan Road, Erramanzil, Hyderabad, Telangana 500082 Tel no: +91-40-23353096, website: www.anjanicement.com CIN L26942TG1983PLC157712						
STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2022						
Rs. In Lakhs except for EPS						
Sl.No.	Particulars	Quarter Ended			Year Ended	
		31-Mar-22	31-Dec-21	31-Mar-21	31-Mar-22	31-Mar-21
		Audited	Unaudited	Audited	Audited	Audited
1	Revenue from Operations	13,669	10,662	13,045	47,021	40,720
2	Other Income	9	9	214	102	695
3	Total income (1+2)	13,678	10,671	13,259	47,123	41,415
4	Expenses					
a.	Cost of Materials consumed	1,123	870	1,206	4,263	3,708
b.	Purchase of Stock -in-trade	1,263	968	1,110	4,169	3,302
c.	Changes in Inventories of Finished Goods, work-in-progress and stock-in -trade	(61)	758	208	60	214
d.	Employee Benefits Expense	598	591	548	2,384	2,132
e.	Finance Costs	898	881	6	2,853	65
f.	Depreciation and amortisation expense	476	485	502	1,935	2,026
g.	Power and Fuel	5,990	2,961	3,010	15,153	9,483
h.	Freight and Forwarding Charges	1,905	1,475	2,266	6,832	6,778
i.	Other Expenses	1,150	1,080	1,299	4,560	3,555
	Total Expenses	13,342	10,069	10,155	42,209	31,263
5	Profit Before Tax (3-4)	336	602	3,104	4,914	10,152
6	Tax Expenses					
a.	Current tax	309	226	978	1,657	2,903
b.	Deferred tax	(50)	(47)	(292)	(240)	(1,249)
	Total tax Expense	259	179	686	1,417	1,654
7	Net Profit / (Loss) for the period (5-6)	77	423	2,418	3,497	8,498
8	Other comprehensive income					
	Items that will not be reclassified to profit or loss					
	Remeasurement of post employment benefit obligations	21	5	23	8	7
	Income tax relating to these items	(6)	(1)	(6)	(2)	(2)
	Other comprehensive income (net of tax)	15	4	17	6	5
9	Total comprehensive income for the period (7+8)	92	427	2,435	3,503	8,503
10	Paid-up equity share capital (Face Value of Rs. 10/- each)	2,529	2,529	2,529	2,529	2,529
11	Earnings Per Share (EPS) (Basic & Diluted)	0.31	1.67	9.56	13.83	33.61
Notes :						
1 The operations of the Company relate to two segments viz., manufacture and trading of cement and generation of power. -						
Segment Information.						
Rs In Lakhs						
Particulars	Quarter Ended			Year Ended		
	31-Mar-22	31-Dec-21	31-Mar-21	31-Mar-22	31-Mar-21	
	Audited	Unaudited	Audited	Audited	Audited	
Segment Revenue						
a) Cement	13,653	10,515	13,044	46,762	40,719	
b) Power	1,679	1,107	1,498	5,438	4,527	
Total Sales	15,332	11,622	14,542	52,200	45,246	
Less : Inter Segment Revenue	1,663	960	1,497	5,179	4,526	
Total Revenue from Operations	13,669	10,662	13,045	47,021	40,720	
Segment Result (Profit Before Tax and Interest from each Segment)						
a) Cement	1,189	1,390	2,778	7,182	9,311	
b) Power	45	93	332	585	906	
Total	1,234	1,483	3,110	7,767	10,217	
Less : Interest	898	881	6	2,853	65	
Total Profit Before Tax	336	602	3,104	4,914	10,152	
Capital Employed (Segment Assets - Segment Liabilities)						
Segment Assets						
a) Cement	88,837	89,833	38,826	88,837	38,826	
b) Power	7,522	7,588	7,758	7,522	7,758	
Total Assets	96,359	97,421	46,584	96,359	46,584	
Segment Liabilities						
a) Cement	59,380	60,408	11,798	59,380	11,798	
b) Power	109	235	155	109	155	
Total Liabilities	59,489	60,643	11,953	59,489	11,953	
2 The above statement has been reviewed and recommended by the Audit Committee and approved by the Board of Directors at its meeting held on 12th May, 2022.						
3 The Company has considered the possible effects that may result from the pandemic relating to Covid-19 in the preparation of these standalone financial statements including the recoverability of carrying amounts of financial and non-financial assets. In developing the assumptions relating to the possible future uncertainties in the global economic conditions because of this pandemic, the Company has, at the date of approval of these financial statements, used internal and external sources of information including credit reports and related information and economic forecasts and expects that the carrying amount of these assets will be recovered. The impact of Covid-19 on the Company's financial statements may differ from that estimated as at the date of approval of these standalone financial statements.						
4 Pursuant to a Share Purchase Agreement (SPA) dated 26th May, 2021 entered into between the Company, the shareholders of Bhavya Cements Private Limited and Bhavya Cements Private Limited (BCPL), the Company acquired 115,455,015 equity shares of BCPL at a price of Rs. 52.59 per equity share. Consequent to this acquisition, the company has obtained controlling stake of 82.51% in BCPL on 7th June 2021 and has also appointed majority of the directors on the Board of BCPL with a total purchase consideration of Rs 607.17 Crores (whose fair value is Rs. 604.38 crores as at June 7, 2021). Subsequent to June 7, 2021, the company had also acquired additional shares in BCPL in various tranches at an aggregate consideration of Rs. 82.26 Crores as a result of which the Company's equity interest in BCPL has increased to 93.69%. In February 2022, BCPL announced a buy-back scheme consequent to which it bought-back 76,06,000 equity shares of its own shares. As a result of such buy-back, the shareholding of the Company in BCPL increased to 99.08%.						
5 The figures of previous periods have been regrouped wherever necessary.						
				For and on behalf of the Board of Directors of Anjani Portland Cement Limited		
				 N Venkat Raju Managing Director		
Place : Hyderabad						
Date : 12th May, 2022						

ANJANI PORTLAND CEMENT LIMITED		
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CIN:L26942TG1983PLC157712		
STANDALONE AUDITED STATEMENT OF ASSETS AND LIABILITIES AS AT MARCH 31,2022		
Rs in Lakhs		
Particulars	31-Mar-22 Audited	31-Mar-21 Audited
Assets		
Non-Current Assets		
Property, plant and equipment	18,560	19,954
Right of use Assets	173	254
Capital work-in-progress	141	83
Other intangible assets	1	1
Financial assets		
i. Investments	68,663	-
ii. Other financial assets	309	198
Other non-current assets	332	366
Total non-current assets	88,179	20,856
Current assets		
Inventories	2,816	2,773
Financial assets		
i. Trade receivables	2,505	1,580
ii. Cash and cash equivalents	913	932
iii. Bank Balances other than (ii) above	9	17,714
iv. Loans	-	-
v. Other financial assets	286	1,073
Other current assets	1,651	1,656
Total current assets	8,180	25,728
Total Assets	96,359	46,584
Equity and liabilities		
Equity		
Equity share capital	2,529	2,529
Other Equity	34,341	32,102
Total Equity	36,870	34,631
LIABILITIES		
Non-current liabilities		
Financial liabilities		
i. Borrowings	34,500	-
ii. Lease Liabilities	139	209
Provisions	108	64
Deferred tax liabilities (net)	2,300	2,539
Government grants	12	19
Total non-current liabilities	37,059	2,831
Current liabilities		
Financial liabilities		
i. Borrowings	9,000	-
ii. Lease Liabilities	69	71
iii. Trade payables		
(a) Total outstanding dues of micro enterprises and small enterprises	616	293
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises	2,148	2,035
iv. Other financial liabilities	8,371	3,458
Other current liabilities	1,985	2,482
Provisions	33	27
Government grants	7	7
Current Tax Liabilities (Net)	201	749
Total current liabilities	22,430	9,122
Total liabilities	59,489	11,953
Total equity and liabilities	96,359	46,584

Place: Hyderabad
Date: 12th May, 2022

For and on behalf of the Board of Directors of
Anjani Portland Cement Limited


N Venkat Raju
Managing Director

ANJANI PORTLAND CEMENT LIMITED

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Tel no: +91-40-23353096, website: www.anjanicement.com

CIN:L26942TG1983PL C157712

STANDALONE AUDITED CASH FLOW STATEMENT

Particulars	Rs. In lakhs	
	For the Year ended	
	31-Mar-22	31-Mar-21
	Audited	Audited
Cash flow from operating activities		
Profit before tax	4,914	10,152
Adjustments for:		
Depreciation and amortisation expense	1,935	2,026
Fixed Assets written off	123	313
Creditors payable written back (Net of advances)/Debts advs written back	(44)	(16)
(Gain)/loss on disposal of property, plant and equipment	(5)	(1)
Provisions for bad debts	57	(135)
Bad debts written off	-	146
Amortisation of government grants	(7)	(7)
Amortisation of rental deposit	2	2
Interest income on rental deposit	(2)	(2)
Finance costs	2,853	65
Change in operating assets and liabilities		
(Increase)/Decrease in trade receivables	(982)	2,698
(Increase)/Decrease in inventories	(43)	1,223
Increase/(Decrease) in trade payables	436	(689)
(Increase)/Decrease in other financial assets	676	(191)
(Increase)/decrease in other current assets	5	(874)
Increase/(Decrease) in employee benefit obligations/Provisions	56	(48)
Increase/(Decrease) in financial liabilities	3,256	487
Increase/(Decrease) in other current liabilities	(533)	831
Cash generated from operations	12,697	15,980
Income taxes paid	(2,130)	(2,223)
Net cash inflow from operating activities	10,567	13,757
Cash flows from investing activities		
Payments for property, plant and equipment	(641)	(374)
Increase / (Decrease) in capital creditors	(41)	73
(Increase) / Decrease in capital advances	34	(1)
Proceeds from sale of property, plant and equipment	7	2
Fixed deposits	17,705	(11,458)
Investments	(68,663)	-
Net cash outflow from investing activities	(51,599)	(11,758)
Cash flows from financing activities		
Increase/Decrease in Borrowings (net)	43,500	-
Interest paid	(1,165)	(38)
Payment of lease liabilities	(92)	(88)
Dividends paid to company's shareholders	(1,264)	(1,264)
Increase in unpaid dividend account	17	20
Net cash inflow (outflow) from financing activities	40,996	(1,370)
Net increase (decrease) in cash and cash equivalents	(36)	629
Cash and cash equivalents at the beginning of the financial year	879	250
Cash and cash equivalents at end of the period	843	879
Add : Balances in statutory restricted accounts	70	53
Cash and Cash Equivalents	913	932

For and on behalf of the Board of Directors of
Anjani Portland Cement Limited



Place: Hyderabad
Date: 12th May, 2022

N Venkat Raju
Managing Director



**Independent Auditor's Report on the Quarterly and Year to Date Consolidated Financial Results of
Anjani Portland Cement Limited Pursuant to Regulation 33 of the SEBI (Listing Obligations and
Disclosure Requirements) Regulations, 2015**

To
The Board of Directors of Anjani Portland Cement Limited

Report on the audit of the Consolidated Financial Results

Opinion

We have audited the accompanying consolidated quarterly financial results of Anjani Portland Cement Limited (the Holding Company) and its Subsidiary Company Bhavya Cements Private Limited (Holding Company and its Subsidiary Company together referred to as the "the Group") for the quarter ended 31st March, 2022 and the year-to-date results for the period from 1st April, 2021 to 31st March, 2022, 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 these consolidated financial results:

- include the financial results of the subsidiary Company Bhavya Cements Private Limited for the period from 8th June, 2021 to 31st March, 2022;
- are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information for the quarter ended 31st March, 2022 as well as the year-to-date results for the period from 1st April, 2021 to 31st March, 2022.

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 Standards are further described in the Auditor's Responsibilities for the Audit of the consolidated 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 (ICAI) together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 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 we have obtained is sufficient and appropriate to provide a basis for our opinion on the consolidated financial results.

Board of Directors' responsibilities for the Consolidated Financial Results

These quarterly consolidated financial results as well as the year-to-date financial results have been prepared on the basis of the consolidated financial statements. The Company's Board of Directors are responsible for the preparation and presentation of these consolidated 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 Standard 34, 'Interim Financial Reporting' 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. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of group 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 design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated 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 financial results by the Board of Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial results, the respective Board of Directors of the companies included in the group are responsible for assessing the ability of the group 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 group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the entities included in the Group are responsible for overseeing the financial reporting process of the group.

Auditor's Responsibilities for the Audit of the consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the consolidated 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 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 consolidated 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 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 Board of Directors.
- Conclude on the appropriateness of the 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 Company's ability to continue as a going concern. 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 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 consolidated financial results, including the disclosures, and whether the consolidated financial results represent the underlying transactions and events in a manner that achieves fair presentation.



Materiality is the magnitude of misstatements in the consolidated financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the consolidated financial statements.

We communicate with those charged with governance of the Holding Company and its subsidiary 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 consolidated financial results include the results for the quarter ended 31st March, 2022 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 Ramanatham & Rao
Chartered accountants
(Firm Registration No.S-2934)



C. Kameshwar Rao
Partner
Membership No.024363

UDIN: 22024363AIVSRX7619

Place : Hyderabad
Date : 12th May 2022



ANJANI PORTLAND CEMENT LIMITED				
#6-3-553, Unit No. E3 & E4, 4th Floor, Quena Square Off: Taj Deccan Road, Erramanzil, Hyderabad, Telangana 500082 Tel no: +91-40-23353096, website: www.anjanicement.com CIN L26942TG1983PLC157712				
STATEMENT OF CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2022				
Rs. in Lakhs except for EPS				
Sl.No.	Particulars	Quarter Ended		Year Ended
		31-Mar-22	31-Dec-21	31-Mar-22
		Audited	Unaudited	Audited
1	Revenue from Operations	25,168	19,509	80,126
2	Other Income	96	60	310
3	Total income (1+2)	25,264	19,569	80,436
4	Expenses			
a.	Cost of Materials consumed	2,272	1,949	8,678
b.	Purchase of Stock -In-trade	1,264	967	4,169
c.	Changes in Inventories of Finished Goods, work-in-progress and stock-in-trade	736	(328)	(453)
d.	Employee Benefits Expense	884	897	3,406
e.	Finance Costs	957	921	3,001
f.	Depreciation and amortisation expense	1,669	1,630	5,837
g.	Power and Fuel	11,524	7,877	30,548
h.	Freight and Forwarding Charges	3,294	2,447	11,168
i.	Other Expenses	2,196	2,132	8,205
	Total Expenses	24,796	18,492	74,559
5	Profit Before Tax (3-4)	468	1,077	5,877
6	Tax Expenses			
a.	Current tax	475	455	2,305
b.	Deferred tax	(180)	(164)	(627)
	Total tax Expense	295	291	1,678
7	Net Profit / (Loss) for the period (5-6)	173	786	4,199
8	Other comprehensive income			
	Items that will not be reclassified to profit or loss			
	Remeasurement of post employment benefit obligations	51	(13)	20
	Income tax relating to these items	(14)	4	(5)
	Other comprehensive income (net of tax)	37	(9)	15
9	Total comprehensive income for the period (7+8)	210	777	4,214
	Profit attributable to			
	Owners of the Company	204	763	4,142
	Non-controlling Interests	(31)	23	57
		173	786	4,199
	Other comprehensive income attributable to:			
	Owners of the Company	36	(8)	16
	Non-controlling Interests	1	(1)	(1)
		37	(9)	15
	Total Comprehensive income attributable to:			
	Owners of the Company	240	755	4,158
	Non-controlling Interests	(30)	22	56
		210	777	4,214
10	Paid-up equity share capital (Face Value of Rs. 10/- each)	2,529	2,529	2,529
11	Earnings Per Share (EPS) (Basic & Diluted)	0.81	3.02	16.38
Notes :				
1 The operations of the group relate to two segments viz., manufacture of cement and generation of power.				
Segment Information.				
	Particulars	Quarter Ended		Year Ended
		31-Mar-22	31-Dec-21	31-Mar-22
		Audited	Unaudited	Audited
	Segment Revenue			
a)	Cement	25,152	19,362	79,867
b)	Power	1,679	1,107	5,438
	Total Sales	26,831	20,469	85,305
	Less : Inter Segment Revenue	1,663	960	5,179
	Total Revenue from Operations	25,168	19,509	80,126
	Segment Result (Profit Before Tax and Interest from each Segment)			
a)	Cement	1,380	1,905	8,293
b)	Power	45	93	585
	Total	1,425	1,998	8,878
	Less : Interest	957	921	3,001
	Total Profit Before Tax	468	1,077	5,877
	Capital Employed (Segment Assets - Segement Liabilities)			
	Segment Assets			
a)	Cement	1,04,138	1,07,030	1,04,138
b)	Power	7,522	7,588	7,522
	Total Assets	1,11,660	1,14,618	1,11,660
	Segment Liabilities			
a)	Cement	79,386	77,379	79,386
b)	Power	109	235	109
	Total Liabilities	79,495	77,614	79,495
2 The above statement has been reviewed and recommended by the Audit Committee and approved by the Board of Directors at its meeting held on 12th May, 2022.				
3 The group has considered the possible effects that may result from the pandemic relating to Covid-19 in the preparation of these consolidated financial statements including the recoverability of carrying amounts of financial and non-financial assets. In developing the assumptions relating to the possible future uncertainties in the global economic conditions because of this pandemic, the group has, at the date of approval of these financial statements, used internal and external sources of information including credit reports and related information and economic forecasts and expects that the carrying amount of these assets will be recovered. The impact of Covid-19 on the consolidated financial statements may differ from that estimated as at the date of approval of these consolidated financial statements.				
4 Pursuant to a Share Purchase Agreement (SPA) dated 26th May,2021 entered into between the Company, the shareholders of Bhavya Cements Private Limited and Bhavya Cements Private Limited(BCPL), the Company acquired 115,455,015 equity shares of BCPL at a price of Rs. 52.59 per equity share. Consequent to this acquisition, the company obtained a controlling stake of 82.51% in BCPL as at June 8, 2021 and has also appointed majority of the directors on the Board of BCPL with a total purchase consideration of Rs 607.17 Crores (whose fair value is Rs 604.38 Crores as at June 7, 2021). The Company has recorded this transaction in the consolidated financial results as a business combination under IndAS 103. Accordingly, the identifiable assets and liabilities of BCPL as at June 8, 2021 have been recognised at fair values. The difference between the fair value of consideration and the fair value of identifiable net assets of BCPL has been recognised as Goodwill amounting to Rs. 239.22 crores after recognising Non-controlling interest and deferred taxes on the fair value uplift on the assets and liabilities. Accordingly, the above consolidated results include the results of subsidiary Company 'Bhavya Cements Private Limited' for the period from 08.06.2021 to 31.03.2022.				
After obtaining control over BCPL, the holding company has also acquired an additional stake of 11.18% in BCPL in two tranches at an aggregate consideration of Rs. 82.26 Crores as a result of which the Company's equity interest in BCPL increased to 93.69%. For such additional stake, the difference between the consideration paid and the proportionate net identifiable assets of BCPL amounting to Rs. 32.28 Crore has been debited to the Reserves and Surplus. In the month of February 2022, BCPL announced a buy-back scheme and consequently bought-back 76,06,000 equity shares at a total consideration of Rs. 3,999.99 lacs and paid a buy-back tax amounting to Rs. 928.54 lacs. As a result of such buy-back, the shareholding of the holding company in BCPL increased to 99.08%. Accordingly, the difference between consideration paid by the Group for such buy-back and the proportionate value of NCI acquired amounting to Rs. 2,465.31 lacs has been debited to the Reserves and Surplus in accordance with the requirements of IndAS 110 on 'Consolidated Financial Statements'.				
5 The Consolidated financial results are prepared based on Ind AS 110 "Consolidated Financial Statements"				
6 Previous period i.e Quarter ended 31.03.2021 and year ended 31.03.2021 figures are not given since subsidiary was acquired during the first quarter in F Y 2021-22.				
For and on behalf of the Board of Directors of Anjani Portland Cement Limited				
N Venkat Raju Managing Director				
Place : Hyderabad Date : 12th May, 2022				

ANJANI PORTLAND CEMENT LIMITED

#6-3-553, Unit No. E3 & E4, 4th Floor, Quena Square Off: Taj Deccan Road, Erramanzil, Hyderabad, Telangana
500082

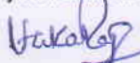
Tel no: +91-40-23353096, website: www.anjanicement.com

CIN:L26942TG1983PLC157712

CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES AS AT MARCH 31,2022

Particulars	Rs in Lakhs 31-Mar-22
Assets	
Non-Current Assets	
Property, plant and equipment	59,873
Right of use Assets	369
Investment Property	109
Capital work-in-progress	141
Other intangible assets	8,130
Goodwill	23,922
Financial assets	
i. Other financial assets	1,810
Other non-current assets	1,140
Total non-current assets	95,494
Current assets	
Inventories	4,925
Financial assets	
i. Trade receivables	6,256
ii. Cash and cash equivalents	1,262
iii. Bank Balances other than (ii) above	96
iv. Other financial assets	334
Other current assets	3,293
Total current assets	16,166
Total Assets	1,11,660
Equity and liabilities	
Equity	
Equity share capital	2,529
Other Equity	29,303
Non-Controlling Interest	333
Total Equity	32,165
LIABILITIES	
Non-current liabilities	
Financial liabilities	
i. Borrowings	37,500
ii. Lease Liabilities	312
Provisions	313
Deferred tax liabilities (net)	10,913
Government grants	12
Total non-current liabilities	49,050
Current liabilities	
Financial liabilities	
i. Borrowings	12,180
ii. Lease Liabilities	97
iii. Trade payables	
(a) Total outstanding dues of micro enterprises and small enterprises	1,301
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises	4,057
iv. Other financial liabilities	9,157
Other current liabilities	3,218
Provisions	38
Government grants	7
Current Tax Liabilities (Net)	390
Total current liabilities	30,445
Total liabilities	79,495
Total equity and liabilities	1,11,660

For and on behalf of the Board of Directors of
Anjani Portland Cement Limited



Place: Hyderabad
Date: 12th May, 2022

N Venkat Raju
Managing Director

ANJANI PORTLAND CEMENT LIMITED		
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CIN:L26942TG1983PLC157712		
CONSOLIDATED AUDITED CASH FLOW STATEMENT		
Particulars	Rs. In lakhs	
	For the year ended	
	31-Mar-22	
	Audited	
Cash flow from operating activities		
Profit before tax	5,877	
Adjustments for		
Depreciation and amortisation expense	5,837	
Fixed Assets written off	123	
Creditors payable written back (Net of advances)	(44)	
(Gain)/loss on disposal of property, plant and equipment	(45)	
Provisions for bad debts	104	
Amortisation of government grants	(7)	
Amortisation of rental deposit	(111)	
Interest income on rental deposit	(56)	
Finance costs	3,001	
Liabilities no longer required written back	(1)	
Change in operating assets and liabilities		
(Increase)/Decrease in trade receivables	(2,209)	
(Increase)/Decrease in inventories	(659)	
Increase/(Decrease) in trade payables	(954)	
(Increase)/Decrease in other financial assets	709	
(Increase)/decrease in other current assets	(904)	
Increase/(Decrease) in employee benefit obligations/Provision	(24)	
Increase/(Decrease) in financial liabilities	3,391	
Increase/(Decrease) in other current liabilities	(1,351)	
Cash generated from operations	12,677	
Income taxes paid	(2,823)	
Net cash inflow from operating activities	9,854	
Cash flows from investing activities		
Payments for property, plant and equipment	(703)	
Increase / (Decrease) in capital creditors	(42)	
(Increase) / Decrease in capital advances	56	
Proceeds from sale of property, plant and equipment	61	
Fixed deposits	18,023	
Interest income	29	
Investments	(68,663)	
Net cash outflow from investing activities	(51,239)	
Cash flows from financing activities		
Proceeds/(Repayment) of long term borrowings	37,855	
Proceeds/(Repayment) of short term borrowings	10,680	
Interest paid	(1,276)	
Payment of lease liabilities	(107)	
Dividends paid to company's shareholders	(1,264)	
Payments made towards Buyback of equity shares	(4,000)	
Payments made towards Buyback tax	(929)	
Increase in unpaid dividend account	17	
Net cash inflow (outflow) from financing activities	40,976	
Net increase (decrease) in cash and cash equivalents	(409)	
Cash and cash equivalents at the beginning of the financial year	879	
Cash and cash equivalents transferred on acquisition of subsidiary	722	
Cash and cash equivalents at end of the period	1,192	
Add :Balances in statutory restricted accounts	70	
Cash and Cash Equivalents	1,262	
For and on behalf of the Board of Directors of Anjani Portland Cement Limited		
N Venkat Raju Managing Director		
Place: Hyderabad Date: 12th May, 2022		

ISO 9001 : 2015, ISO 14001 : 2015 and
ISO 45001 : 2018 Company
CIN : L26942TG1983PLC157712

Anjani Portland Cement Ltd.

(A Subsidiary of Chettinad Cement Corporation Pvt. Ltd.)



Date: May 12, 2022

DECLARATION WITH RESPECT TO UNMODIFIED OPINION ON AUDIT REPORT

We hereby declare that the statutory auditors of the Company M/s. Ramanatham & Rao, Chartered Accountants have issued the audit report with an unmodified opinion in respect of the Audited Standalone and Consolidated Financial Statements of the Company for the year ended March 31, 2022.

The above declaration is made pursuant to Regulation 33 (3) (d) of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015.

For Anjani Portland Cement Limited

N. Venkat Raju
Managing Director

M.L. Kumavat
Chief Financial Officer



Registered Office : # 6-3-553, Unit No.: E3 & E4,
4th Floor, Quena Square, Off Taj Deccan Road,
Erramanzil, Hyderabad - 500 082. Telangana.
T : +91 040 2335 3096 / 3106
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