

CIN No. : L26943RJ1979PLC001935  
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Website : www.shreecement.com



# SHREE CEMENT LTD.

An ISO 9001, 14001, 45001 & 50001 Certified Company

Regd. Office:

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

SCL/BWR/SE/2021-22/  
29<sup>th</sup> October, 2021

FAX NO. 022 - 26598237 / 26598238

Email : [cmllist@nse.co.in](mailto:cmllist@nse.co.in)

Listing Department

National Stock Exchange of India Limited,

Exchange Plaza, C-1, Block G,

Bandra - Kurla Complex, Bandra (East)

MUMBAI - 400 051

SCRIP CODE: SHREECEM EQ

FAX NO. 022-22722041 / 22722061

Email: [corp.relations@bseindia.com](mailto:corp.relations@bseindia.com)

Corporate Relationship Department

Bombay Stock Exchange Ltd.

Phiroze Jeejeebhoy Towers,

25<sup>th</sup> Floor, Dalal Street,

MUMBAI - 400 001

SCRIP CODE 500387

**Sub: Approval of Un-audited Financial Results for Quarter and Half year ended 30<sup>th</sup> September, 2021**

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 Half Year ended on 30<sup>th</sup> September, 2021. 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 2.25 P.M. and concluded at 3.35 P.M.

Kindly take the same on record.

Thanking you,

Yours faithfully,

For SHREE CEMENT LIMITED

S.S. KHANDELWAL

COMPANY SECRETARY

Encl: as above

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

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 of **SHREE CEMENT LIMITED** ("the Company") for the quarter and six months ended on September 30, 2021 ("the Statement") being submitted by the Company pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Listing Regulations").
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 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. 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 prepared in accordance with applicable accounting standards and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of the Listing Regulations 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 Dua  
Partner

Membership No. 08532

UDIN: 21085323 AAAACW 8987  
Kolkata, October 29, 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 SIX MONTHS ENDED ON 30TH SEPTEMBER, 2021

Rs. in Crores

S.N.	PARTICULARS	Quarter ended			Six Months ended		Year ended
		30.09.2021 (Unaudited)	30.06.2021 (Unaudited)	30.09.2020 (Unaudited)	30.09.2021 (Unaudited)	30.09.2020 (Unaudited)	31.03.2021 (Audited)
I	Revenue from Operations						
	(a) Gross Revenue from Operations	4049.77	4401.02	3900.12	8450.79	6903.67	16128.37
	(b) Less: GST recovered	843.90	951.53	846.86	1795.43	1518.02	3459.50
	(c) Net Revenue from Operations (a-b)	3205.87	3449.49	3053.26	6655.36	5385.65	12668.87
II	Other Income	149.95	139.17	83.01	289.12	207.52	432.89
III	<b>Total Income (I+II)</b>	<b>3355.82</b>	<b>3588.66</b>	<b>3136.27</b>	<b>6944.48</b>	<b>5593.17</b>	<b>13101.76</b>
IV	Expenses						
	(a) Cost of Materials Consumed	215.68	231.75	201.12	447.43	346.62	833.59
	(b) Purchases of Stock in Trade	23.88	43.16	-	67.04	-	-
	(c) Changes in Inventories of Finished Goods and Work-in-Progress	(31.00)	(83.62)	(3.02)	(114.62)	12.67	42.05
	(d) Employee Benefits Expenses	202.58	211.46	173.16	414.04	346.22	759.72
	(e) Finance Costs	55.57	53.52	62.74	109.09	133.30	247.10
	(f) Depreciation and Amortization Expenses	250.54	232.50	278.64	483.04	549.99	1139.90
	(g) Power and Fuel	628.32	652.42	486.02	1280.74	875.54	2082.42
	(h) Freight and Forwarding Expenses	706.42	832.20	709.59	1538.62	1269.83	3037.24
	(i) Other Expenses	561.79	548.61	478.99	1110.40	826.84	1934.02
	<b>Total Expenses</b>	<b>2613.78</b>	<b>2722.00</b>	<b>2387.24</b>	<b>5335.78</b>	<b>4361.01</b>	<b>10076.04</b>
V	<b>Profit Before Tax (III - IV)</b>	<b>742.04</b>	<b>866.66</b>	<b>749.03</b>	<b>1608.70</b>	<b>1232.16</b>	<b>3025.72</b>
VI	Tax Expense						
	(a) Current Tax	161.27	203.84	217.70	365.11	343.57	763.82
	(b) Deferred Tax (Credit)/Charge	7.42	1.10	(5.65)	8.52	(19.19)	(39.76)
	(c) Tax Expense relating to earlier years (Net)	(4.35)	-	(10.27)	(4.35)	(10.27)	(10.27)
	<b>Total (a to c)</b>	<b>164.34</b>	<b>204.94</b>	<b>201.78</b>	<b>369.28</b>	<b>314.11</b>	<b>713.79</b>
VII	<b>Profit for the Period (V-VI)</b>	<b>577.70</b>	<b>661.72</b>	<b>547.25</b>	<b>1239.42</b>	<b>918.05</b>	<b>2311.93</b>
VIII	Other Comprehensive Income						
	a(i) Items that will not be Reclassified to Profit or Loss	2.50	2.46	-	4.96	-	11.14
	a(ii) Income Tax relating to items that will not be Reclassified to Profit or Loss	(0.90)	(0.83)	-	(1.73)	-	(3.74)
	b(i) Items that will be Reclassified to Profit or Loss	(0.45)	5.20	1.72	4.75	(25.07)	(19.64)
	b(ii) Income Tax relating to items that will be Reclassified to Profit or Loss	0.09	(1.75)	(0.60)	(1.66)	8.76	6.03
	<b>Other Comprehensive Income/(Loss) for the Period</b>	<b>1.24</b>	<b>5.08</b>	<b>1.12</b>	<b>6.32</b>	<b>(16.31)</b>	<b>(6.21)</b>
IX	<b>Total Comprehensive Income for the Period (VII+VIII)</b>	<b>578.94</b>	<b>666.80</b>	<b>548.37</b>	<b>1245.74</b>	<b>901.74</b>	<b>2305.72</b>
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						15213.99
XII	Earnings Per Share (EPS) (of Rs. 10 each) - Not Annualized						
	Cash (in Rs.)	231.61	248.14	227.34	479.75	401.56	945.68
	Basic and Diluted (in Rs.)	160.11	183.40	151.67	343.51	254.44	640.77

## Notes:

## 1 Standalone Statement of Assets and Liabilities :

Rs. in Crores

S.N.	Particulars	As at 30.09.2021 (Unaudited)	As at 31.03.2021 (Audited)
	<b>ASSETS</b>		
(1)	<b>Non-Current Assets</b>		
	(a) Property, Plant and Equipment	3567.89	3790.74
	(b) Capital Work-in-Progress	1378.73	970.96
	(c) Intangible Assets	27.66	26.97
	(d) Right of Use Assets	547.04	373.84
	(e) Financial Assets		
	(i) Investments	7964.48	7271.28
	(ii) Loans	3.89	4.46
	(iii) Other Financial Assets	130.00	125.47
	(f) Deferred Tax Assets (Net)	773.98	785.50
	(g) Non-Current Tax Assets (Net)	1.72	102.00
	(h) Other Non-Current Assets	479.70	388.09
	<b>Sub-total</b>	<b>14875.09</b>	<b>13839.31</b>
(2)	<b>Current Assets</b>		
	(a) Inventories	1811.02	1477.17
	(b) Financial Assets		
	(i) Investments	3243.93	3779.33
	(ii) Trade Receivables	662.35	485.89
	(iii) Cash and Cash Equivalents	4.54	14.97
	(iv) Bank Balances other than (iii) above	95.99	194.79
	(v) Loans	5.41	21.23
	(vi) Other Financial Assets	166.26	153.22
	(c) Other Current Assets	1140.11	1072.86
	<b>Sub-total</b>	<b>7129.61</b>	<b>7199.46</b>
	<b>Total Assets</b>	<b>22004.70</b>	<b>21038.77</b>
	<b>EQUITY AND LIABILITIES</b>		
	<b>Equity</b>		
	(a) Equity Share Capital	36.08	36.08
	(b) Other Equity	16245.38	15213.99
	<b>Sub-total</b>	<b>16281.46</b>	<b>15250.07</b>
	<b>LIABILITIES</b>		
(1)	<b>Non-Current Liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowings	1148.30	1331.55
	(ii) Lease Liabilities	150.48	14.68
	(iii) Other Financial Liabilities	894.47	916.54
	(b) Provisions	10.83	10.55
	<b>Sub-total</b>	<b>2204.08</b>	<b>2273.32</b>
(2)	<b>Current Liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowings	890.52	801.68
	(ii) Lease Liabilities	41.81	8.07
	(iii) Trade Payables		
	(A) Total Outstanding Dues of Micro and Small Enterprises	5.38	4.06
	(B) Total Outstanding Dues of Creditors other than Micro and Small Enterprises	628.27	781.73
	(iv) Other Financial Liabilities	619.84	451.32
	(b) Other Current Liabilities	1179.14	1398.52
	(c) Provisions	9.80	1.91
	(d) Current Tax Liabilities (Net)	144.40	68.09
	<b>Sub-total</b>	<b>3519.16</b>	<b>3515.38</b>
	<b>Total Equity and Liabilities</b>	<b>22004.70</b>	<b>21038.77</b>

Particulars		For Six Months ended	
		30.09.2021 (Unaudited)	30.09.2020 (Unaudited)
<b>A</b>	<b>Cash Flow from Operating Activities</b>		
	<b>Profit Before Tax</b>	1608.70	1232.16
	Adjustments For :		
	Depreciation and Amortisation Expenses	483.04	549.99
	Foreign Exchange Rate Differences (Net)	1.05	0.05
	Net (Gain)/Loss on Sale of Investments	(17.80)	(19.57)
	(Gain)/Loss on Fair Value of Financial Assets through Profit or Loss	(132.03)	(77.80)
	Interest Income	(137.87)	(104.71)
	Dividend Income on Financial Assets Classified at Fair Value through Profit or Loss	-	(2.16)
	Profit on Sale of Property, Plant and Equipment (Net) / Assets Written Off	(0.79)	(0.17)
	Finance Costs	109.09	133.30
		304.69	478.93
	<b>Operating Profit Before Working Capital Changes</b>	<b>1913.39</b>	<b>1711.09</b>
	Adjustments For :		
	(Increase) / Decrease in Trade and Other Receivables	(120.41)	386.78
	(Increase) / Decrease in Inventories	(333.85)	1.36
	Increase / (Decrease) in Trade & Other Payables and Provisions	(177.91)	211.46
		(632.17)	599.60
	<b>Cash Generated From Operations</b>	<b>1281.22</b>	<b>2310.69</b>
	Direct Taxes Paid (Net of Refunds)	(291.17)	(279.28)
	<b>Net Cash Flow from Operating Activities (A)</b>	<b>990.05</b>	<b>2031.41</b>
<b>B</b>	<b>Cash Flow From Investing Activities</b>		
	Purchases of Property, Plant and Equipments (Including Capital Work-in-Progress and Capital Advances)	(763.81)	(325.75)
	Proceeds from Sale of Property, Plant and Equipment	0.93	1.01
	Payments for Intangible Assets	(1.84)	(1.79)
	(Purchases) / Proceeds of Investments in Mutual Funds/Exchange Traded Funds (Net)	(244.92)	(368.91)
	Purchase of Investments	(50.05)	(857.00)
	Proceeds from Sale/ Redemption of Investments	388.15	596.55
	Investments made in Subsidiary Companies	(112.55)	(5.55)
	Repayment received of Loan given to Subsidiary Company	15.48	-
	Investments in Bank Deposits	(2.90)	(165.69)
	Maturity of Bank Deposits	102.04	62.64
	Change in Earmarked Balances with Banks (Unpaid Dividend)	(0.28)	1.85
	Dividend Received	-	2.16
	Interest Received	120.82	60.60
	<b>Net Cash Used in Investing Activities (B)</b>	<b>(548.93)</b>	<b>(999.88)</b>
<b>C</b>	<b>Cash Flow from Financing Activities</b>		
	Repayment of Long Term Borrowings	(145.08)	(565.22)
	Repayment of Lease Liabilities	(26.48)	(10.41)
	Proceeds / (Repayment) of Short Term Borrowings (Net) (upto Three months maturity)	32.20	(318.26)
	Interest and Financial Charges Paid	(104.70)	(139.57)
	Dividend Paid	(216.21)	(1.85)
	<b>Net Cash Used in Financing Activities (C)</b>	<b>(460.27)</b>	<b>(1035.31)</b>
	<b>Net Increase / (Decrease) in Cash and Cash Equivalents (A+B+C)</b>	<b>(19.15)</b>	<b>(3.78)</b>
	<b>Cash and Cash Equivalents as at the beginning of the Year #</b>	<b>(4.56)</b>	<b>(15.71)</b>
	<b>Cash and Cash equivalents as at the end of the period #</b>	<b>(23.71)</b>	<b>(19.49)</b>

#Cash and Cash equivalents is net of Bank Overdrafts.

- 3 The above results were taken on record at the meeting of the Board of Directors held on 29th October, 2021. The results have been reviewed by the Statutory Auditors.
- 4 The Company is primarily engaged in the manufacture and sale of cement and cement related products. There are no separate reportable segments as per Ind AS 108, "Operating Segments".
- 5 Additional disclosures in terms of SEBI Circular SEBI/HO/DDHS/P/CIR/2021/613 dated 10th August, 2021 read with Regulation 52(4) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) with respect to Commercial papers issued by the Company, are as under:

S.N	Particulars	Quarter ended			Six Months ended		Year ended
		30.09.2021	30.06.2021	30.09.2020	30.09.2021	30.09.2020	31.03.2021
(a)	Debt Equity Ratio (Long Term Debt + Current Maturities of Long Term Debt) / (Net Worth)	0.09	0.10	0.13	0.09	0.13	0.11
(b)	Debt Service Coverage Ratio [(Profit before tax + Finance cost + Depreciation)/(Finance Cost + Term Loan Repayment)]	5.22	21.54	2.92	8.66	2.74	4.61
(c)	Interest Service Coverage Ratio [(Profit before tax + Finance cost + Depreciation)/ Finance cost]	18.86	21.54	17.38	20.17	14.37	17.86
(d)	Net Worth (Rs. in Crores)	16,281.46	15,919.81	13,838.59	16,281.46	13,838.59	15,250.07
(e)	Current Ratio (Current Assets/Current Liabilities)	2.03	2.22	2.11	2.03	2.11	2.05
(f)	Long term Debt to Working Capital [(Long Term Borrowings (incl. Current Maturities)) / (Current Assets - Current Liabilities excluding current maturities of Long term debt)]	0.38	0.39	0.46	0.38	0.46	0.41
(g)	Bad Debts to Trade Receivable Ratio (Bad debts / Average Trade Receivable)	-	-	-	-	-	-
(h)	Current Liability Ratio (Current Liabilities/ Total Liabilities)	61%	59%	57%	61%	57%	61%
(i)	Total Debts to Total Assets [(Long term Borrowings+ Short Term Borrowings)/ Total Assets]	9%	9%	11%	9%	11%	10%
(j)	Debtors Turnover (Times) (Gross Revenue from Operations/Average Trade Receivable) (annualised)	25.12	31.63	25.68	29.44	19.10	24.54
(k)	Inventory Turnover (Times) (Net Revenue from Operations/Average Inventory) (annualised)	7.12	8.44	8.39	8.10	7.55	8.72
(l)	Operating Margin [(Profit Before Tax +Finance Cost +Depreciation) /(Net Revenue from Operations)]	33%	33%	36%	33%	36%	35%
(m)	Net Profit Margin (Net Profit/Net Revenue from Operations)	18%	19%	18%	19%	17%	18%

- 6 Previous period figures have been regrouped wherever necessary.

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

Place: Kolkata

Date: 29th October, 2021



(B.G. Bangur)

Chairman

DIN: 00244196

For details e-mail at : [jajoos@shreecement.com](mailto:jajoos@shreecement.com)

Visit us on [www.shreecement.com](http://www.shreecement.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 six months ended on September 30, 2021 (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
7	Shree Cement North Private Limited
8	Shree Cement East Private Limited
9	Shree Cement South 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 Unaudited Consolidated Financial Results, whose interim financial results reflect total assets of Rs. 2994.70 crore as at 30th September, 2021 and total revenue from operations of Rs.166.98 crore and Rs. 352.50 crore, total net profit/(loss) after tax of Rs. (13.65) crore and Rs. (51.14) crore and total comprehensive income/(loss) of Rs. (17.05) crore and Rs. (23.08) crore, for the quarter ended 30<sup>th</sup> September, 2021 and for the period from 1st April 2021 to 30th September 2021, respectively, and cash flows of Rs. 257.45 crore for the period from 1st April 2021 to 30th September 2021, as considered in the Unaudited Consolidated 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.





**GUPTA & DUA**  
**CHARTERED ACCOUNTANTS**

4594A/9, Daryaganj, New Delhi-110002

Phone-011-43525949

E-Mail:mukeshdua@guptaanddua.com

Website:www.guptaanddua.com

7. We did not review the interim financial results of four subsidiaries included in the Statement, whose interim financial results reflect total assets of Rs. 179.89 crore as at 30<sup>th</sup> September, 2021 and total revenue from operations of Rs.7.95 crore and Rs.17.55 crore, total net profit after tax of Rs. 5.46 crore and Rs. 13.06 crore and total comprehensive income of Rs. 5.46 crore and Rs.13.06 crore, for the quarter ended 30<sup>th</sup> September, 2021 and for the period from 1<sup>st</sup> April, 2021 to 30<sup>th</sup> September, 2021, respectively, and cash flows of Rs.12.38 crore for the period from 1<sup>st</sup> April, 2021 to 30<sup>th</sup> September, 2021, 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 Dua**

Partner

Membership No.085323

UDIN: 21085323/AAACX1147

Kolkata, October 29, 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 SIX MONTHS ENDED ON 30TH SEPTEMBER, 2021

Rs. in Crores

S.N.	PARTICULARS	Quarter ended			Six Months ended		Year ended
		30.09.2021 (Unaudited)	30.06.2021 (Unaudited)	30.09.2020 (Unaudited)	30.09.2021 (Unaudited)	30.09.2020 (Unaudited)	31.03.2021 (Audited)
I	Revenue from Operations						
	(a) Gross Revenue from Operations	4219.80	4589.73	4130.49	8809.53	7291.09	17034.22
	(b) Less: GST/VAT recovered	846.42	954.90	849.66	1801.32	1523.52	3474.45
	(c) Net Revenue from Operations (a-b)	3373.38	3634.83	3280.83	7008.21	5767.57	13559.77
II	Other Income	153.57	141.11	84.01	294.68	210.52	438.26
III	<b>Total Income (I+II)</b>	<b>3526.95</b>	<b>3775.94</b>	<b>3364.84</b>	<b>7302.89</b>	<b>5978.09</b>	<b>13998.03</b>
IV	<b>Expenses</b>						
	(a) Cost of Materials Consumed	253.80	257.62	233.69	511.42	412.02	976.37
	(b) Purchases of Stock in Trade	24.10	47.00	1.74	71.10	5.79	43.66
	(c) Changes in Inventories of Finished Goods and Work-in-Progress	(93.35)	(77.16)	40.91	(170.51)	24.73	49.60
	(d) Employee Benefits Expenses	229.52	239.56	197.79	469.08	403.28	869.22
	(e) Finance Costs	55.55	54.49	63.90	110.04	135.49	251.29
	(f) Depreciation and Amortization Expenses	290.33	273.52	309.72	563.85	609.87	1262.34
	(g) Power and Fuel	726.76	712.76	558.06	1439.52	1022.56	2397.90
	(h) Freight and Forwarding Expenses	714.08	838.17	729.73	1552.25	1310.85	3110.19
	(i) Other Expenses	597.51	593.92	499.79	1191.43	881.34	2033.38
	<b>Total Expenses</b>	<b>2798.30</b>	<b>2939.88</b>	<b>2635.33</b>	<b>5738.18</b>	<b>4805.93</b>	<b>10993.95</b>
V	<b>Profit Before Tax (III - IV)</b>	<b>728.65</b>	<b>836.06</b>	<b>729.51</b>	<b>1564.71</b>	<b>1172.16</b>	<b>3004.08</b>
VI	Tax Expense						
	(a) Current Tax	162.26	205.23	217.72	367.49	343.59	765.27
	(b) Deferred Tax (Credit)/Charge	6.80	(0.06)	(5.81)	6.74	(19.38)	(40.51)
	(c) Tax Expense relating to earlier years (Net)	(4.35)	-	(10.27)	(4.35)	(10.27)	(10.27)
	<b>Total (a to c)</b>	<b>164.71</b>	<b>205.17</b>	<b>201.64</b>	<b>369.88</b>	<b>313.94</b>	<b>714.49</b>
VII	<b>Profit for the Period (V-VI)</b>	<b>563.94</b>	<b>630.89</b>	<b>527.87</b>	<b>1194.83</b>	<b>858.22</b>	<b>2289.59</b>
	Profit/(Loss) attributable to :						
	Owners of the Company	562.83	629.90	526.97	1192.73	856.57	2285.87
	Non-Controlling Interest	1.11	0.99	0.90	2.10	1.65	3.72
VIII	Other Comprehensive Income						
	a(i) Items that will not be Reclassified to Profit or Loss	2.50	2.46	-	4.96	-	13.01
	a(ii) Income Tax relating to items that will not be Reclassified to Profit or Loss	(0.90)	(0.83)	-	(1.73)	-	(3.74)
	b(i) Items that will be Reclassified to Profit or Loss	(3.85)	36.67	(60.68)	32.82	(82.06)	(87.02)
	b(ii) Income Tax relating to items that will be Reclassified to Profit or Loss	0.09	(1.75)	(0.60)	(1.66)	8.76	6.03
	<b>Other Comprehensive Income/(Loss) for the Period</b>	<b>(2.16)</b>	<b>36.55</b>	<b>(61.28)</b>	<b>34.39</b>	<b>(73.30)</b>	<b>(71.72)</b>
	Other Comprehensive Income/(Loss) attributable to :						
	Owners of the Company	(2.11)	35.96	(59.90)	33.85	(72.07)	(70.30)
	Non-Controlling Interest	(0.05)	0.59	(1.38)	0.54	(1.23)	(1.42)
IX	<b>Total Comprehensive Income for the Period (VII+VIII)</b>	<b>561.78</b>	<b>667.44</b>	<b>466.59</b>	<b>1229.22</b>	<b>784.92</b>	<b>2217.87</b>
	Total Comprehensive Income/(Loss) attributable to :						
	Owners of the Company	560.72	665.86	467.07	1226.58	784.50	2215.57
	Non-Controlling Interest	1.06	1.58	(0.48)	2.64	0.42	2.30
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						15361.33
XII	Earnings Per Share (EPS) (of Rs. 10 each) - Not Annualized						
	<b>Cash (in Rs.)</b>	<b>238.14</b>	<b>250.18</b>	<b>230.12</b>	<b>488.32</b>	<b>400.72</b>	<b>971.52</b>
	<b>Basic and Diluted (in Rs.)</b>	<b>155.99</b>	<b>174.58</b>	<b>146.05</b>	<b>330.57</b>	<b>237.40</b>	<b>633.54</b>

## Notes:

## 1 Consolidated Statement of Assets and Liabilities :

Rs. in Crores

S.N.	Particulars	As at 30.09.2021 (Unaudited)	As at 31.03.2021 (Audited)
	<b>ASSETS</b>		
(1)	<b>Non-Current Assets</b>		
	(a) Property, Plant and Equipment	5440.64	5714.50
	(b) Capital Work-in-Progress	1428.73	996.54
	(c) Intangible Assets	59.42	60.25
	(d) Right of Use Assets	453.92	441.50
	(e) Financial Assets		
	(i) Investments	5531.02	4699.03
	(ii) Loans	3.89	4.46
	(iii) Other Financial Assets	134.63	130.07
	(f) Deferred Tax Assets (Net)	776.34	786.08
	(g) Non-Current Tax Assets (Net)	1.75	102.03
	(h) Other Non-Current Assets	562.06	391.38
	<b>Sub-total</b>	<b>14392.40</b>	<b>13325.84</b>
(2)	<b>Current Assets</b>		
	(a) Inventories	2062.13	1715.72
	(b) Financial Assets		
	(i) Investments	3283.36	3801.47
	(ii) Trade Receivables	825.85	685.90
	(iii) Cash and Cash Equivalents	216.02	472.14
	(iv) Bank Balances other than (iii) above	146.82	236.21
	(v) Loans	5.41	21.23
	(vi) Other Financial Assets	178.67	163.88
	(c) Other Current Assets	1156.58	1090.78
	<b>Sub-total</b>	<b>7874.84</b>	<b>8187.33</b>
	<b>Total Assets</b>	<b>22267.24</b>	<b>21513.17</b>
	<b>EQUITY AND LIABILITIES</b>		
	<b>Equity</b>		
	(a) Equity Share Capital	36.08	36.08
	(b) Other Equity	16374.32	15361.33
		<b>16410.40</b>	<b>15397.41</b>
	Non-Controlling Interest	49.64	51.16
	<b>Total Equity</b>	<b>16460.04</b>	<b>15448.57</b>
	<b>LIABILITIES</b>		
(1)	<b>Non-Current Liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowings	1148.30	1331.55
	(ii) Lease Liabilities	84.79	83.95
	(iii) Other Financial Liabilities	894.47	916.54
	(b) Provisions	32.60	31.75
	<b>Sub-total</b>	<b>2160.16</b>	<b>2363.79</b>
(2)	<b>Current Liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowings	890.52	802.30
	(ii) Lease Liabilities	19.32	12.08
	(iii) Trade Payables		
	(A) Total Outstanding Dues of Micro and Small Enterprises	5.38	4.08
	(B) Total Outstanding Dues of Creditors other than Micro and Small Enterprises	716.73	878.89
	(iv) Other Financial Liabilities	670.48	512.06
	(b) Other Current Liabilities	1183.76	1415.01
	(c) Provisions	16.33	8.30
	(d) Current Tax Liabilities (Net)	144.52	68.09
	<b>Sub-total</b>	<b>3647.04</b>	<b>3700.81</b>
	<b>Total Equity and Liabilities</b>	<b>22267.24</b>	<b>21513.17</b>

Particulars		For Six Months ended	
		30.09.2021 (Unaudited)	30.09.2020 (Unaudited)
<b>A Cash Flow from Operating Activities</b>			
Profit Before Tax		1564.71	1172.16
Adjustments For :			
Depreciation and Amortisation Expenses	563.85		609.87
Foreign Exchange Rate Differences (Net)	1.67		0.05
Allowance for Doubtful Trade Receivables (Net)	6.05		8.26
Net (Gain)/Loss on Sale of Investments	(17.82)		(19.57)
(Gain)/Loss on Fair Value of Financial Assets through Profit or Loss	(132.05)		(77.81)
Interest Income	(143.36)		(107.70)
Dividend Income on Financial Assets Classified at Fair Value through Profit or Loss	-		(2.16)
Profit on Sale of Property, Plant and Equipment (Net) / Assets Written Off	(0.86)		(0.18)
Finance Costs	110.04	387.52	135.49
<b>Operating Profit Before Working Capital Changes</b>		<b>1952.23</b>	<b>1718.41</b>
Adjustments For :			
(Increase) / Decrease in Trade and Other Receivables	(85.44)		377.11
(Increase) / Decrease in Inventories	(343.93)		28.18
Increase / (Decrease) in Trade & Other Payables and Provisions	(203.72)	(633.09)	213.22
<b>Cash Generated From Operations</b>		<b>1319.14</b>	<b>2336.92</b>
Direct Taxes Paid (Net of Refunds)		(293.44)	(279.45)
<b>Net Cash Flow from Operating Activities (A)</b>		<b>1025.70</b>	<b>2057.47</b>
<b>B Cash Flow From Investing Activities</b>			
Purchases of Property, Plant and Equipments (Including Capital Work-in-Progress and Capital Advances)	(869.23)		(400.73)
Proceeds from Sale of Property, Plant and Equipment	0.98		1.01
Payments for Intangible Assets	(1.87)		(1.79)
(Purchases) / Proceeds of Investments in Mutual Funds/Exchange Traded Funds (Net)	(254.42)		(368.85)
Purchases of Investments	(330.88)		(857.00)
Proceeds from Sale/ Redemption of Investments	396.24		596.55
Repayment received of Loan given to Subsidiary Company	15.48		-
Investments in Bank Deposits	(11.90)		(165.69)
Maturity of Bank Deposits	102.04		439.67
Change in Earmarked Balances with Banks (Unpaid Dividend)	(0.28)		1.85
Dividend Received	-		2.16
Interest Received	124.32		63.66
<b>Net Cash Used in Investing Activities (B)</b>		<b>(829.52)</b>	<b>(689.16)</b>
<b>C Cash Flow from Financing Activities</b>			
Acquisition of Additional Stake in Subsidiary Company from Non Controlling Interest	(0.71)		(5.08)
Repayment of Long Term Borrowings	(145.08)		(565.22)
Repayment of Lease Liabilities	(26.62)		(10.41)
Proceeds / (Repayment) of Short Term Borrowings (Net) (upto Three months maturity)	32.20		(318.25)
Interest and Financial Charges Paid	(104.76)		(140.92)
Dividend Paid	(218.90)		(10.80)
<b>Net Cash (Used in)/ From Financing Activities (C)</b>		<b>(463.87)</b>	<b>(1050.68)</b>
<b>Net (Decrease)/Increase in Cash and Cash Equivalents (A+B+C)</b>		<b>(267.69)</b>	<b>317.63</b>
<b>Cash and Cash Equivalents as at the beginning of the Year #</b>		<b>451.99</b>	<b>81.69</b>
Add: Effect of exchange rate on consolidation of Foreign Subsidiaries		3.47	(7.53)
<b>Cash and Cash equivalents as at the end of the period #</b>		<b>187.77</b>	<b>391.79</b>

#Cash and Cash equivalents is net of Bank Overdrafts.

- 3 The above results were taken on record at the meeting of the Board of Directors held on 29th October, 2021. The results have been reviewed by the Statutory Auditors.
- 4 The Company is primarily engaged in the manufacture and sale of cement and cement related products. There are no separate reportable segments as per Ind AS 108, "Operating Segments".
- 5 Previous period figures have been regrouped wherever necessary.

By order of the Board  
For SHREE CEMENT LIMITED

Place: Kolkata  
Date: 29th October, 2021



(B.G. Bangur)  
Chairman  
DIN: 00244196

For details e-mail at : [jajoos@shreecement.com](mailto:jajoos@shreecement.com)

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