



July 30, 2020

Corporate Relationship Department
BSE Ltd.
Dept. of Corporate Services
P.J. Towers,
Dalal Street
Mumbai-400 001
Script Code: 502180

Listing Department
National Stock Exchange of India Ltd.
Exchange Plaza
Bandra Kurla Complex
Bandra(East)
Mumbai -400 051
Script Code: SHREDIGCEM

Sub.: Statement of Financial Results for the quarter ended June 30, 2020

Dear Sirs,

Further to our letter dated July 20, 2020 and pursuant to Regulation 33 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (the Listing Regulations), we enclose herewith the statement of Un-audited Financial Results for the quarter ended June 30, 2020 duly reviewed and recommended by the Audit Committee and approved by the Board of Directors of the Company at its meeting held today i.e. July 30, 2020. The meeting of the Board of Directors of the Company commenced after conclusion of Audit Committee meeting at 11.10 am. and concluded at 1.00 pm.

We also enclose:

- A copy of the Limited Review Report of the Auditors of the Company on the above statement of Un-audited Financial Results under Regulation 33 of the Listing Regulations;
- Press Release on the above financial results.

The extract of the Un-audited Financial Results for the quarter ended June 30, 2020 will be published in the newspaper as stipulated.

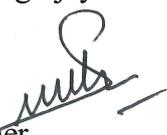
The financial results is also available on the website of the Company i.e www.digvijaycement.com

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

Thanking You.

Yours faithfully

For Shree Digvijay Cement Co. Ltd.


Suresh Meher
V.P(Legal) & Company Secretary



Encl: As-above

BSR & Associates LLP

Chartered Accountants

903 Commerce House V,
Near Vodafone House
Prahaldnagar, Corporate Road,
Ahmadabad 380 051
India

Telephone +91 (79) 7145 0001
Fax +91 (79) 7145 0050

Limited review report on unaudited quarterly financial results of Shree Digvijay Cement Co Limited pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015

To Board of Directors of Shree Digvijay Cement Co Limited

1. We have reviewed the accompanying Statement of unaudited financial results of Shree Digvijay Cement Co Limited for the quarter ended 30 June 2020 ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015, as amended ('Listing Regulations').
2. This Statement, which is the responsibility of the Company's management and approved by the 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 issue a report 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Attention is drawn to the fact that the figures for the three months ended 31 March 2020 as reported in these financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.
5. 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 recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Listing Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.

For BSR & Associates LLP

Chartered Accountants

Firm's Registration No. 116231W / W-100024

Place: Ahmedabad
Date: 30 July 2020

Jeyur Shah

Partner

Membership No. 045754

UDIN: 20045754AAAADF6647

Shree Digvijay Cement Company Limited

Regd. Office: Digvijaygram 361140 (Gujarat)
Phone: 0288-2344272-75 Fax: 0288-2344092, Email: investors.sdcl@digvijaycement.com
CIN: L26940GJ1944PLC000749, Website: www.digvijaycement.com



(Rs. in lakhs)

Statement of Unaudited Financial Results for the Quarter Ended June 30, 2020

Sr. No.	Particulars	Three Months Ended			For the Year ended
		30/06/2020	31/03/2020	30/06/2019	31/03/2020
		(Unaudited)	(Audited) Refer Note 5	(Unaudited)	(Audited)
1	Income from operations				
	(a) Revenue from operations	8,749.62	12,830.26	11,989.78	46,984.59
	(b) Other income	111.17	110.78	43.68	224.70
	Total income from operations	8,860.79	12,941.04	12,033.46	47,209.29
2	Expenses:				
	(a) Cost of materials consumed	3,456.56	2,582.28	2,583.44	9,127.61
	(b) Changes in inventories of finished goods and work-in-progress	(2,540.37)	(211.49)	(1,249.54)	(976.03)
	(d) Employee benefits expenses	962.06	930.35	808.17	3,438.54
	(e) Finance costs	26.13	22.85	118.76	178.25
	(f) Depreciation and amortisation expenses	656.90	642.61	606.84	2,480.21
	(g) Power and fuel expenses	2,549.93	3,228.04	4,092.84	13,909.28
	(h) Freight and handling expenses	1,376.81	1,907.61	1,590.03	6,574.82
	(i) Other expenses	850.02	1,288.30	1,142.66	4,819.33
	Total expenses	7,338.04	10,390.55	9,693.20	39,552.01
3	Profit before tax (1-2)	1,522.75	2,550.49	2,340.26	7,657.28
4	Tax expense				
	Current tax	622.40	472.50	504.00	1,363.10
	Deferred tax (Refer note 3)	(97.69)	(239.39)	317.23	650.47
5	Profit / (loss) for the period (3-4)	998.04	2,317.38	1,519.03	5,643.71
6	Other comprehensive income				
	Items that will not be reclassified to profit or loss				
	- Remeasurements of post employment benefit obligations,(loss)	(28.88)	4.41	(9.00)	(63.46)
	Income tax relating above	10.09	(1.54)	3.14	22.18
7	Total comprehensive income for the period (net of tax) (5+6)	979.25	2,320.25	1,513.17	5,602.43
8	a) Paid-up equity share capital (Face value Rs. 10 per share)	14,137.50	14,137.50	14,137.50	14,137.50
9	Reserves excluding revaluation reserve as per balance sheet of previous accounting year (Other equity)				13,502.52
10	Earnings Per share (In Rupees)	Rs.	Rs.	Rs.	Rs.
	(of Rs.10/- each) (not annualised)				
	Basic earning per share (In Rs.)	0.71	1.64	1.07	3.99
	Diluted earning per share (In Rs.)	0.69	1.63	1.07	3.96



Shree Digvijay Cement Company Limited



Notes :

- 1 The financial results for the quarter ended June 30, 2020 have been reviewed by the Audit Committee at it's meeting held on July 30, 2020 and approved by the Board of Directors at it's meeting held on July 30, 2020.
- 2 The Company has only one reportable segment, viz Manufacture and Sale of Cement, in accordance with Ind AS 108 - "Operating Segments".
- 3 The Company expects that it will exercise the option permitted under section 115BAA of the Income Tax Act, 1961 as introduced by the Taxation Laws (Amendment) Ordinance, 2019 in FY 2022-23. Accordingly the Company has re-measured its deferred tax assets (net) positions and on basis of the rate prescribed under section 115BAA, has taken the full effect to Statement of profit and loss during the quarter and year ended March 31, 2020.

Tax expenses for quarter and year ended March 31, 2020 includes tax benefit of Rs.662.07 Lakhs on account of re-measurement of deferred tax assets (net).

- 4 The spread of COVID-19 has severely impacted business around the globe. In many countries including India, there has been severe disruption to regular business operations due to lock-down, disruptions in transportation, supply chain, travel bans, quarantines, social distancing and other emergency measures.

The Company has made detailed assessment of its liquidity position for the next one year has concluded that there is no material adjustments required in the financial results for the quarter ended June 30, 2020

Management believes that it has considered all the possible impact of known events arising from COVID -19 pandemic in the preparation of the financial results for the quarter ended June 30, 2020. However, the impact assessment of COVID-19 is a continuing process given the uncertainties associated with its nature and duration. The Company will continue to monitor any material changes to future economic conditions.

- 5 The figures of the quarter ended March 31, 2020 are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures up to the nine months of the relevant financial year.

For Shree Digvijay Cement Company Limited




K. K. Rajeev Nambiar
CEO & Managing Director
DIN: 07313541

Place: Digvijaygram

Date: July 30, 2020

Shree Digvijay Cement Company Limited

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Phone: 0288-2344272-75 Fax: 0288-2344092, Email: investors.sdcl@digvijaycement.com

CIN: L26940GJ1944PLC000749, Website: www.digvijaycement.com



30th July, 2020

Media Release

Key Highlights

Quarterly results for the first quarter ended 30th June 2020

- Revenue of Rs. 87.5 crores as against 119.0 crores
- EBITDA of Rs. 22.06 crores as against 30.66 crores

Unaudited Financial results for quarter ended 30th June 2020

Particulars	UOM	Quarter ended Jun – 20	Quarter ended Jun - 19	Year ended Mar -20
Sales Volume	Lacs Ton	1.82	2.50	9.83
Revenue from operations	₹ Lacs	8,749.62	11,989.78	46,984.59
Operating profit (EBITDA)	₹ Lacs	2,205.78	3,065.86	10,315.74
Profit/(Loss) before tax	₹ Lacs	1,522.75	2,340.26	7,657.28
Profit/(Loss) after tax	₹ Lacs	998.04	1,519.03	5,643.71
EBITDA	₹ / Ton	1,215	1,227	1,049

Rajeev Nambiar, CEO and Managing Director, Shree Digvijay Cement, said “Kamal Cement continues to enjoy the confidence of market. With good efforts at Sales & Marketing, Shree Digvijay Cement could achieve 1.82 lacs ton sales volume despite huge disruption in business due to Covid-19, enabling us to maintain strong EBITDA margins”.

Anil Singhvi, Chairman, Shree Digvijay Cement, said “Our performance during the quarter shows our resilience despite huge disruptions owing to Covid-19 pandemic. Sales volumes have picked up since June’20 and continue to be good. We remain confident of fundamentals of our cement business growth as economy returns to normalcy and rural demand picking up well due to very good monsoon”.

For Shree Digvijay Cement Co. Limited

K. K. Rajeev Nambiar
CEO & Managing Director