



DCL: SECY: 2023

Date: 27.05.2023

BSE Limited
Corporate Relationship Department
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai - 400 001
Scrip Code: 502137

National Stock Exchange of India Limited
Listing Department
Exchange Plaza, Plot No. C/1, G Block
Bandra-Kurla Complex, Bandra (East)
Mumbai - 400 051
Trading Symbol: DECCANCE

Sub: Outcome of the Board Meeting.

Ref: Board Meeting Intimation dated 19.05.2023 and 24.05.2023.

Dear Sir/Madam,

The Board of Directors of the Company at its meeting held today i.e., 27th May 2023 has inter alia, approved the following items:

1. The Audited Financial Results of the Company prepared as per the Indian Accounting Standards (Ind-AS) for the Quarter/Year ended on 31st March 2023 (Copy enclosed), as reviewed and recommended by the Audit Committee.
2. Took note of the unmodified Statutory Auditors Report on the Audited Financial Results of the Company for the Quarter/Year ended on 31st March 2023.

(Declaration pursuant to Regulation 33(3)(d) of the SEBI (LODR) Regulations, 2015 by Mr. D. Raghava Chary, Chief Financial Officer and Ms. P. Parvathi, Managing Director of the Company on Unmodified Audit Report for the financial year ended 31st March 2023 is enclosed as Annexure-A).

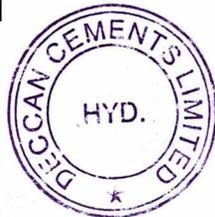
3. Recommended Final Dividend for FY 2022-23 @ Rs.3.75/- (75%) per equity shares of face value of Rs.5/- each, subject to the approval of Shareholders in the ensuing 43rd Annual General Meeting of the Company.

The meeting of the Board of Directors commenced at 12:00 PM (IST) and concluded at 01:15 PM (IST).

Thank you,

With regards,
For Deccan Cements Limited

Bikram Keshari Prusty
Company Secretary
FCS-7855



DECCAN CEMENTS LIMITED

CIN: L26942TG1979PLC002500

Regd. Office : "Deccan Chambers", 6-3-666/B, Somajiguda, Hyderabad - 500 082

Ph: 040-23310168; Fax: 040-23318366; Email: info@deccancements.com; Website: www.deccancements.com

Statement of Audited Financial Results for the Quarter and Year ended 31 March 2023

(Rs. in Lakhs except per share data)

| S.No. | Particulars | Quarter ended | | | Year ended | |
|-------|---|------------------|------------------|------------------|------------------|------------------|
| | | 31.03.2023 | 31.12.2022 | 31.03.2022 | 31.03.2023 | 31.03.2022 |
| | | Audited | Unaudited | Audited | Audited | Audited |
| I | Revenue from operations | 19,594.06 | 21,112.71 | 18,618.90 | 78,154.48 | 79,184.38 |
| II | Other income | 313.84 | 167.75 | 357.77 | 929.45 | 1,038.58 |
| III | Total Income (I + II) | 19,907.90 | 21,280.46 | 18,976.67 | 79,083.93 | 80,222.96 |
| IV | Expenses | | | | | |
| | (a) Cost of materials consumed | 2,164.45 | 2,357.94 | 1,801.63 | 8,657.96 | 7,876.30 |
| | (b) Changes in inventories of finished goods and work-in-progress | -43.61 | -793.71 | 775.55 | -1,775.46 | 474.88 |
| | (c) Employee benefits expense | 834.70 | 846.21 | 726.89 | 3,380.08 | 3,406.34 |
| | (d) Finance costs | 350.19 | 329.86 | 270.81 | 1,247.05 | 1,020.53 |
| | (e) Depreciation and amortisation expense | 678.01 | 689.03 | 642.55 | 2,739.31 | 2,589.69 |
| | (f) Power and fuel | 6,758.99 | 8,099.72 | 5,829.87 | 27,938.51 | 22,282.42 |
| | (g) Freight charges | 4,414.14 | 4,793.28 | 3,805.42 | 17,797.49 | 16,661.81 |
| | (h) Other expenses | 3,413.34 | 3,304.64 | 3,268.04 | 12,437.91 | 12,320.06 |
| | Total expenses (IV) | 18,570.21 | 19,626.97 | 17,120.76 | 72,422.85 | 66,632.03 |
| V | Profit/(Loss) before exceptional items and tax (III-IV) | 1,337.69 | 1,653.49 | 1,855.91 | 6,661.08 | 13,590.93 |
| VI | Exceptional items | 0.00 | 0.00 | 1,863.64 | 0.00 | 1,863.64 |
| VII | Profit/(Loss) before tax (V - VI) | 1,337.69 | 1,653.49 | -7.73 | 6,661.08 | 11,727.29 |
| VIII | Tax Expense | | | | | |
| | Current Tax | 314.05 | 434.00 | -56.71 | 1,683.48 | 2,822.35 |
| | Earlier year tax | -1.48 | 0.00 | -59.83 | -1.48 | -59.83 |
| | Deferred Tax | 35.62 | 3.88 | 89.17 | 49.56 | 207.33 |
| IX | Profit/(Loss) for the period (VII - VIII) | 989.51 | 1,215.61 | 19.64 | 4,929.53 | 8,757.44 |
| X | Other Comprehensive Income (net of tax) | | | | | |
| | Items that will not be reclassified to profit or loss | | | | | |
| | Remeasurement of defined benefit plans | -38.74 | 0.00 | 0.20 | -38.74 | 0.20 |
| XI | Total Comprehensive Income for the period (IX + X) | 950.77 | 1,215.61 | 19.84 | 4,890.79 | 8,757.64 |
| XII | Paid-up Equity Share capital | 700.38 | 700.38 | 700.38 | 700.38 | 700.38 |
| XIII | Earning Per Share (Face Value of Rs.5/- each) | | | | | |
| | (a) Basic | 7.06 | 8.68 | 0.14 | 35.19 | 62.52 |
| | (b) Diluted | 7.06 | 8.68 | 0.14 | 35.19 | 62.52 |

Notes :

- The above results for the quarter and year ended 31st March 2023 were reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meeting held on 27th May 2023. The Statutory Auditors have expressed an unmodified audit opinion.
- This statement is as per Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.
- The Company has one reportable segment "Manufacturing and Selling of Cement" as per the requirements of Ind AS 108 "Operating Segments".
- Figures for the last quarter are the balancing figures between the audited figures in respect of full financial year and the published year to date figures upto the third quarter of the respective financial years.
- The Board has recommended Final Dividend of Rs.3.75 (75%) per equity shares of face value of Rs.5/- per equity share for FY 2022-23, subject to approval of the shareholders in the ensuing AGM.
- Comparative figures have been regrouped/reclassified to conform to the current period's/year's classification.

Place : Hyderabad

Date : 27.05.2023



for DECCAN CEMENTS LIMITED

P. Parvathi
P Parvathi

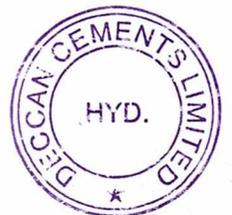
Managing Director

| DECCAN CEMENTS LIMITED | | |
|--|---------------------|---------------------|
| CIN: L26942TG1979PLC002500 | | |
| Regd. Office : "Deccan Chambers", 6-3-666/B, Somajiguda, Hyderabad - 500 082 | | |
| Ph: 040-23310168; Fax: 040-23318366; Email: info@deccancements.com | | |
| Website: www.deccancements.com | | |
| Statement of Assets and Liabilities | | |
| (Rs. in Lakhs) | | |
| Particulars | As at 31.03.2023 | As at 31.03.2022 |
| ASSETS | Audited | Audited |
| Non current assets | | |
| (a) Property, plant and equipment | 41509.32 | 43325.50 |
| (b) Intangible assets | 2360.50 | 1841.05 |
| (c) Right of use of assets | 2.80 | 12.93 |
| (d) Capital work- in -progress | 24100.09 | 2132.24 |
| (e) Investment property | 99.24 | 100.53 |
| (f) Financial assets | | |
| (i) Investments | 14.21 | 16.56 |
| (ii) Other financial assets | 1685.82 | 1544.21 |
| (g) Other non-current assets | 6152.03 | 7189.16 |
| Total non-current assets | 75924.01 | 56162.18 |
| Current assets | | |
| (a) Inventories | 11335.26 | 7976.91 |
| (b) Financial assets | | |
| (i) Trade receivables | 2820.98 | 2358.09 |
| (ii) Cash and cash equivalents | 21236.97 | 29699.89 |
| (iii) Bank balances other than (ii) above | 124.36 | 68.04 |
| (iv) Loans | 9.16 | 1.88 |
| (v) Other financial assets | 459.91 | 517.01 |
| (c) Current tax assets (net) | - | 476.47 |
| (d) Other current assets | 3611.78 | 1237.89 |
| Total current assets | 39598.42 | 42336.18 |
| Total Assets | 115522.43 | 98498.36 |
| EQUITY AND LIABILITIES | | |
| Equity | | |
| (a) Equity share capital | 700.38 | 700.38 |
| (b) Other equity | 68045.07 | 63854.67 |
| Total equity | 68745.45 | 64555.05 |
| Liabilities | | |
| Non current liabilities | | |
| (a) Financial liabilities | | |
| (i) Borrowings | 15847.70 | 4622.35 |
| (ii) Lease liabilities | 1.68 | 2.37 |
| (b) Provisions | 505.37 | 488.54 |
| (c) Deferred tax liabilities (net) | 5286.90 | 5250.37 |
| (d) Other non-current liabilities | - | 23.63 |
| Total non-current liabilities | 21641.65 | 10387.26 |
| Current liabilities | | |
| (a) Financial liabilities | | |
| (i) Borrowings | 10683.53 | 11990.64 |
| (ii) Trade payables | | |
| (A) Total outstanding dues of micro enterprises and small enterprises | 805.33 | 107.07 |
| (B) Total outstanding dues of creditors other than micro enterprises and small enterprises | 4680.15 | 2917.93 |
| (iii) Lease liabilities | 1.22 | 10.79 |
| (iv) Other financial liabilities | 7343.36 | 6368.09 |
| (b) Other current liabilities | 1389.64 | 1973.60 |
| (c) Provisions | 216.44 | 187.93 |
| (d) Current tax liabilities (net) | 15.66 | - |
| Total liabilities | 25135.33 | 23556.05 |
| Total equity and liabilities | 115522.43 | 98498.36 |

for DECCAN CEMENTS LIMITED

Place : Hyderabad
Date : 27.05.2023

P. Parvathi
P Parvathi
Managing Director



DECCAN CEMENTS LIMITED

CIN: L26942TG1979PLC002500

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Website: www.deccancements.com

AUDITED CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH 2023

(Rs. in Lakhs)

| Particulars | Year ended 31 March 2023 | Year ended 31 March 2022 |
|---|-----------------------------|-----------------------------|
| | Audited | Audited |
| Cash flow from operating activities | | |
| Profit before tax | 6661.08 | 11727.29 |
| Adjustments for: | | |
| Depreciation and amortisation expense | 2739.31 | 2589.69 |
| Net gain on disposal of property, plant and equipment | 20.21 | (8.92) |
| Amortisation of revenue grant | (35.34) | (43.25) |
| Interest income on deposits and others | (789.99) | (922.46) |
| Rental income | (2.19) | (2.27) |
| Dividend income | (1.35) | (0.15) |
| Bad debts written off | 0.60 | 4.59 |
| Liabilities no longer required written back | (35.88) | (13.72) |
| Provision for bad and doubtful debts | 10.37 | - |
| Finance costs | 1247.05 | 1020.53 |
| Net gain on fair value changes of investment designated at FVTPL | 2.35 | (2.47) |
| Operating Profit before working capital changes | 9816.22 | 14348.86 |
| Changes in operating assets and liabilities | | |
| (Increase)/Decrease in trade receivables | (473.86) | 148.86 |
| (Increase)/Decrease in financial assets other than trade receivables | (199.46) | (811.41) |
| (Increase)/Decrease in other assets | (1938.61) | 484.84 |
| (Increase)/Decrease in inventories | (3358.35) | (1083.79) |
| Increase/(Decrease) in trade payables | 2496.36 | (1737.96) |
| Increase/(Decrease) in other financial liabilities | 1286.75 | 193.61 |
| Increase/(Decrease) in provisions | (11.41) | (17.70) |
| Increase/(Decrease) in other liabilities | (572.25) | 281.17 |
| Cash Generated from Operations | 7045.37 | 11806.48 |
| Income taxes paid | (1550.00) | (3370.88) |
| Net Cash generated from operating activities | 5495.37 | 8435.60 |
| Cash flows from investing activities | | |
| Purchase of property, plant and equipment (net) | (887.71) | (2982.86) |
| Purchase of intangible assets and intangible assets under development | (651.94) | (33.75) |
| (Increase) / decrease in capital work-in-progress | (21967.85) | (1205.73) |
| (Increase)/ decrease in capital advances | 959.11 | (5367.72) |
| (Increase)/ decrease in capital creditors | (307.67) | (508.30) |
| Sale of property, plant and equipment | 87.70 | 16.40 |
| Interest income on deposits and others | 841.34 | 905.23 |
| Dividend income | 1.35 | 0.15 |
| Rental income | 2.19 | 2.27 |
| Net cash inflow from (used in) investing activities | (21923.48) | (9174.31) |
| Cash flow from financing activities | | |
| Proceeds/ (repayment) from non-current borrowings (net) | 11180.76 | (753.15) |
| Proceeds/ (repayment) from current borrowings | (1307.10) | 6948.39 |
| Dividend paid | (700.38) | (700.38) |
| Interest paid | (1197.48) | (954.70) |
| Payment for lease liabilities | (10.60) | (14.38) |
| Net cash inflow from (used in) financing activities | 7965.20 | 4525.78 |
| Net increase/(decrease) in cash and cash equivalents | (8462.91) | 3787.07 |
| Cash and Cash equivalents at the beginning of the year | 29699.89 | 25912.82 |
| Cash and Cash equivalents at the end of the year | 21236.98 | 29699.89 |

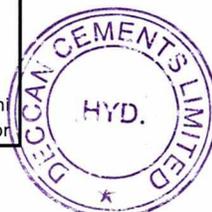
Cash flow statement has been prepared under the indirect method as set out in Ind AS - 7 specified under Section 133 of the

for DECCAN CEMENTS LIMITED

P. Parvathi

P Parvathi
Managing Director

Place : Hyderabad
Date : 27.05.2023



M.ANANDAM & CO.,

CHARTERED ACCOUNTANTS

Independent Auditor's Report on the Quarterly and Year to Date Audited Financial Results of Deccan Cements Limited Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To

The Board of Directors of Deccan Cements Limited

Report on the audit of the Financial Results

Opinion

We have audited the accompanying quarterly financial results of Deccan Cements Limited (the Company) for the quarter ended 31st March, 2023 and the year-to-date results for the period from 1st April, 2022 to 31st March, 2023, 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 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, 2023 as well as the year-to-date results for the period from 1st April, 2022 to 31st March, 2023.

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 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.

7 'A', SURYA TOWERS, SARDAR PATEL ROAD, SECUNDERABAD – 500003.
PHONE: 2781 2377, 2781 2034, FAX:2781 2091



Management's Responsibilities for the Financial Results

These quarterly financial results as well as the year-to-date financial results have been prepared on the basis of the 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 the Indian Accounting Standards 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 financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the 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 Financial Results

Our objectives are to obtain reasonable assurance about whether the 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 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 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 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 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 financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the financial results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial results 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 results.

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.



Other Matter

The Financial Results include the results for the quarter ended 31st March, 2023 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 M.Anandam & Co.,
Chartered Accountants
(Firm Regn.No.000125S)



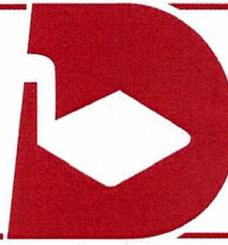
M.V.Ranganath
Partner

Membership Number: 028031

UDIN: 23028031BGNWTR1739

Place: Hyderabad

Date: 27th May, 2023



DECLARATION

[Pursuant to Regulation 33(3)(d) of the SEBI (LODR) Regulations, 2015]

We hereby declare that M/s. M. Anandam & Co., Chartered Accountants, Statutory Auditors of the Company, have issued Audit Report with unmodified opinion on the Audited Financial Results of the Company for the year ended 31st March 2023.

Place: Hyderabad
Date: 27.05.2023


D Raghava Chary
Chief Financial Officer


P Parvathi
Managing Director



Works : Bhavanipuram, Janpahad P.O., Pin:508 218. Suryapet Dist. (T.S.)
Phones : (08683) 229503, 229504, 229505, 229507, **Fax :** (08683) 229502