



January 28, 2020

BSE Ltd. Dept. of Corporate Services P.J. Towers , Dalal Street Mumbai—400 023 Stock Code : 502180	National Stock Exchange of India Ltd., Exchange Plaza, 5th Floor, Plot No C/1, 'G' Block, Bandra Kurla Complex, Bandra (East), Mumbai- 400 051 Stock Code : SHREDIGCEM
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Sub.: Statement of Financial Results for the quarter/nine months ended December 31, 2019

Dear Sirs,

Pursuant to the 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/nine months ended December 31, 2019 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. January 28, 2020. The meeting of the Board of Directors of the Company commenced after conclusion of Audit Committee meeting at 11.30 am. and concluded at 1.00 pm.

We also enclose:

- c) 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;
- d) Press Release on the above financial results

The extract of the Un-audited Financial Results for the quarter/nine months ended December 31, 2019 will be published in the newspaper as stipulated.

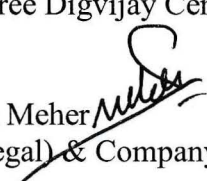
The financial results is also available on the website of the Company i.e www.digvijaycement.com

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

B S R & Associates LLP

Chartered Accountants

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Near Vodafone House
Prahaldnagar, Corporate Road,
Ahmedabad 380 051
India

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Limited review report on unaudited quarterly and year to date 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 31 December 2019 and year to date results for the period from 1 April 2019 to 31 December 2019 ("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. 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 B S R & Associates LLP

Chartered Accountants

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



Jeyur Shah

Partner

Membership No. 045754

UDIN 20045754 AAAAAR9380

Place: Mumbai
Date: 28 January 2020

B S R & Associates (a partnership firm with
Registration No. BA69226) converted into
B S R & Associates LLP (a Limited Liability,
Partnership with LLP Registration No. AAB-8182)
with effect from October 14, 2013

Registered Office
5th Floor, Lodha Excelus,
Apollo Mills Compound
N. M. Joshi Marg, Mahalaxmi
Mumbai - 400 011

Shree Digvijay Cement Co Limited

Regd. Office: Digvijaygram 361140 (Gujarat)

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

CIN: L26940GJ1944PLC000749, Website: www.digvijaycement.com

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2019

(Rs. in lakhs)

Sr. No.	Particulars	Three Months Ended			Year to date figures		For the Year ended
		31/12/2019	30/09/2019	31/12/2018	31/12/2019	31/12/2018	31/03/2019
		(Unaudited)			(Unaudited)		(Audited)
1	Income from operations						
	(a) Revenue from operations	12,161.28	9,768.45	11,194.58	33,760.48	32,424.56	43,292.03
	(b) Other income	127.64	176.41	130.74	506.76	467.74	818.64
	Total income from operations	12,288.92	9,944.86	11,325.32	34,267.24	32,892.30	44,110.67
2	Expenses:						
	(a) Cost of materials consumed	2,247.74	1,714.15	2,420.45	6,545.33	7,499.07	9,875.01
	(b) Changes in inventories of finished goods and work-in-progress	635.02	(150.02)	299.92	(764.54)	(311.46)	25.74
	(d) Employee benefits expenses	861.11	838.92	757.37	2,508.20	2,242.54	2,898.70
	(e) Finance costs	15.54	21.10	108.46	155.40	280.24	385.66
	(f) Depreciation and amortisation expenses	624.46	606.31	585.77	1,837.61	1,789.83	2,399.28
	(g) Power and fuel expenses	3,348.60	3,239.81	4,121.67	10,681.25	11,678.98	15,455.73
	(h) Freight and handling expenses	1,771.57	1,305.61	1,717.96	4,667.21	5,126.94	6,801.45
	(i) Other expenses	1,345.54	1,041.76	1,360.53	3,529.96	3,901.49	5,936.96
	Total expenses	10,849.58	8,617.64	11,372.13	29,160.42	32,207.63	43,778.53
3	Profit / (loss) before tax (1-2)	1,439.34	1,327.22	(46.81)	5,106.82	684.67	332.14
4	Tax expense						
	Current tax	249.80	136.80	0.61	890.60	155.08	90.50
	Deferred tax	245.10	327.52	(10.92)	889.85	97.81	35.53
5	Profit / (loss) for the period (3-4)	944.44	862.90	(36.50)	3,326.37	431.78	206.11
6	Other comprehensive income						
	Items that will not be reclassified to profit or loss						
	- Remeasurements of post employment benefit obligations, (loss)	(49.87)	(9.00)	0.26	(67.87)	(17.74)	(130.89)
	Income tax relating above	17.43	3.14	(0.09)	23.71	6.20	45.74
7	Total comprehensive income for the period (net of tax) (5+6)	912.00	857.04	(36.33)	3,282.21	420.24	120.96
8	Paid-up equity share capital (Face value Rs. 10 per share)	14,137.50	14,137.50	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)						7,834.19
10	Earnings Per share (In Rupees)	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
	(of Rs.10/- each) (not annualised)						
	Basic / diluted earning per share (In Rs.)	0.67	0.61	(0.03)	2.35	0.31	0.15

Notes :

- The financial results for the quarter and nine months ended December 31, 2019 have been reviewed by the Audit Committee at its meeting held on January 28, 2020 and approved by the Board of Directors at its meeting held on January 28, 2020.
- The Company has only one reportable segment, viz Manufacture and Sale of Cement, in accordance with Ind AS 108 - "Operating Segments".
- Effective April 01, 2019, the Company has adopted Ind AS 116 "Leases", applied to all lease contracts existing on April 01, 2019 using the modified retrospective method and has taken the cumulative adjustment to retained earnings, on the date of initial application. Accordingly, comparatives for the year ended March 31, 2019 have not been retrospectively adjusted.

For Shree Digvijay Cement Co Limited


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



Place: Mumbai
Date: January 28, 2020



28th January, 2020

Media Release

Key highlights

Quarter 3, FY 20 compared to Quarter 3, FY 19

- EBITDA of Rs. 20.79 crores as against 6.47 crores
- Profit After Tax Rs. 9.44 crores as against loss of 0.37 crores

Unaudited financial results for quarter and Nine months ended 31st December 2019

		Quarter Oct – Dec 2019	Quarter Oct – Dec 2018	Nine months Apr - Dec 2019	Nine months Apr - Dec 2018
Sales volume	Lacs ton	2.66	2.72	7.17	7.92
Net sales	₹ Lacs	12,161.28	11,194.58	33,760.48	32,424.56
EBITDA	₹ Lacs	2,079.34	647.42	7,099.83	2,754.74
Profit/(loss) before tax	₹ Lacs	1,439.34	(46.81)	5,106.82	684.67
Profit/(loss) after tax	₹ Lacs	944.44	(36.50)	3,326.37	431.78

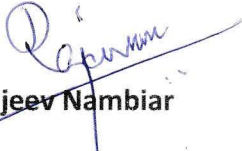
"In spite of lower construction activity and a prolonged monsoon, Shree Digvijay Cement has delivered yet another good quarter with EBITDA margin of 17% despite lower sales volumes. With a clear focus on better cost management and improved realisation, company expects to further improve the profitability in the coming months. I am confident that Shree Digvijay Cement will grow with sustainability and contribute in nation building with the commitment." said Rajeev Nambiar, CEO and Managing Director.

Financial Performance

YOY, FY 20 compared to YOY, FY 19

- EBITDA of Rs. 71.00 crores as against 27.55 crores
- Profit Before Tax Rs. 51.07 crores as against 6.85 crores
- Profit After Tax Rs. 33.26 crores as against 4.32 crores

For Shree Digvijay Cement Co. Limited


K. K. Rajeev Nambiar