



July 29, 2021

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.: Unaudited Standalone & Consolidated Financial Results for the quarter ended June 30, 2021
and Press Release thereon**

Dear Sir/ Madam,

Further to our letter dated June 30, 2021 and pursuant to Regulation 33 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (the Listing Regulations), we enclose herewith the Un-audited Financial Results (Standalone and Consolidated) for the quarter ended June 30, 2021 duly reviewed & recommended by the Audit Committee and approved by the Board of Directors of the Company at its meeting held today i.e. July 29, 2021.

We also enclose Press Release on the above Financial Results alongwith copies of the Limited Review Reports of the Auditors on the said Financial Results.

The extract of above Financial Results will be published in the newspaper as stipulated.

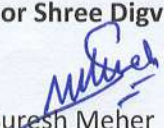
The Board Meeting commenced on July 29, 2021 at 11:15 a.m. and concluded on July 29, 2021 at 11:50 a.m.

The Financial Results and other documents, referred above, is also available on the website of the Company at www.digvijaycement.com

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

Thanking You.

Yours faithfully
For Shree Digvijay Cement Company Limited.


Suresh Meher
VP (Legal) & Company Secretary



Encl: (1) **Press Release and Financial Results** for the quarter ended June 30, 2021
(2) Limited Review Reports of the Auditors on the said Financial Results



29th July 2021

Strong Performance Continues

Q1 FY22 Highlights

- Volume increased 63% to 2.96 lacs ton
- Turnover increased 77% to Rs. 15471 lacs
- EBITDA increased 90% to Rs. 4196 lacs
- EBITDA at Rs. 1418/ton vs. Rs. 1212/ton
- PAT increased by 118% YoY to Rs. 2173 lacs

Anil Singhvi, Chairman of the Company said "SDCC continues to be on a positive trajectory delivering yet another good quarter. We remain focused on our strategy to get the best operational parameters and continuously working on optimising our manufacturing facility to deliver us high productivity levels.

Second wave of COVID did have an impact on cement consumption in the quarter, but with gradually opening of the economy and construction activities accelerating from June 21, we are anticipating strong cement demand in FY 22 and Kamal is well poised to cater the increased demand".

Financial Results for the quarter ended 30th June 2021

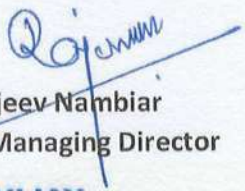
(Figures in ₹ Lacs)

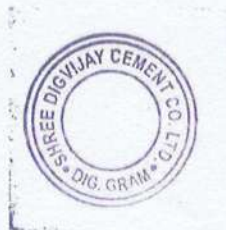
Particulars	Quarter ended Jun – 21	Quarter ended Jun – 20
Sales Volume (Lacs ton)	2.96	1.82
Revenue from operations	15,471	8,750
EBITDA	4,196	2,206
EBITDA Margin (%)	27%	25%
Profit before tax	3,443	1,523
Profit after tax	2,173	998

Rajeev Nambiar, Managing Director of the Company said "SDCC performed exceedingly well during the quarter ended 30th June 2021. The steep rise in coal and diesel prices, increased the cost of production and reduced the net realisation. Despite of all these challenges, our EBITDA per ton Rs. 1,418/- and operating margin of 27 % is one of the best in class.

As a part of SDCC's strong commitment to ESG principles, we continue to make our operations better at ensuring sustainable practices in safety, health and environment. The Company has taken all the precautionary safety measures and vaccinated all our employees, their families and stakeholders associated with our operation".

For Shree Digvijay Cement Co. Limited


K. K. Rajeev Nambiar
CEO & Managing Director



**SHREE DIGVIJAY
CEMENT CO. LTD.**

Registered Office
Post- Digvijaygram 361140, Jamnagar,
Gujarat, India.
CIN L26940GJ1944PLC000749

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Shree Digvijay Cement Company Limited

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CIN: L26940GJ1944PLC000749, Website: www.digvijaycement.com



(Rs. in lakhs)

Statement of Standalone Financial Results for the Quarter Ended June 30, 2021

Sr. No.	Particulars	For the Quarter ended			For the Year ended
		30/06/2021	31/03/2021	30/06/2020	31/03/2021
		(Unaudited)	(Audited) Refer Note-7	(Unaudited)	(Audited)
1	Income from operations				
	(a) Revenue from operations	15,471.02	17,485.70	8,749.62	50,282.25
	(b) Other income	99.63	203.21	111.17	632.18
	Total income from operations	15,570.65	17,688.91	8,860.79	50,914.43
2	Expenses				
	(a) Cost of materials consumed	3,110.67	3,327.40	3,456.56	11,090.70
	(b) Changes in inventories of finished goods and work-in-progress	(422.22)	867.54	(2,540.37)	(1,451.84)
	(c) Employee benefits expenses	964.80	771.52	962.06	3,662.47
	(d) Finance costs	39.37	37.80	26.13	159.39
	(e) Depreciation and amortisation expenses	713.36	682.42	656.90	2,683.29
	(f) Power and fuel expenses (Refer note - 5)	4,359.64	3,861.27	2,549.93	13,470.16
	(g) Freight and handling expenses	2,105.27	2,432.11	1,376.81	7,447.09
	(h) Other expenses	1,256.92	1,514.91	850.02	5,559.28
	Total expenses	12,127.81	13,494.97	7,338.04	42,620.54
3	Profit before tax (1-2)	3,442.84	4,193.94	1,522.75	8,293.89
4	Tax expense				
	Current tax	1,304.61	1,581.11	622.40	3,242.51
	Short provision for tax of earlier years	-	-	-	3.91
	Deferred tax	(34.90)	(130.24)	(97.69)	(351.70)
5	Profit for the period (3-4)	2,173.13	2,743.07	998.04	5,399.17
6	Other comprehensive income				
	Items that will not be reclassified to profit or loss				
	- Remeasurements of post employment benefit obligations	(15.00)	(38.15)	(28.88)	(58.18)
	Income tax relating above	5.24	13.33	10.09	20.33
7	Total comprehensive income for the period (net of tax) (5+6)	2,163.37	2,718.25	979.25	5,361.32
8	Paid-up equity share capital (Face value Rs. 10 per share)	14,268.70	14,229.30	14,137.50	14,229.30
9	Reserves excluding revaluation reserve as per balance sheet of previous accounting year (Other equity)				16,876.43
10	Earnings Per share (In Rupees)				
	(of Rs.10/- each) (not annualised)				
	Basic earning per share (In Rs.)	1.52	1.93	0.71	3.79
	Diluted earning per share (In Rs.)	1.48	1.86	0.69	3.66
	See annexed accompanying notes.				

B S R & Associates LLP

Chartered Accountants

903 Commerce House V,
Near Vodafone House,
Pralhadnagar, Corporate Road,
Ahmedabad - 380 051 - India

Telephone: +91 79 7145 0001
Fax: +91 79 7145 0050

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

To Board of Directors of Shree Digvijay Cement Company Limited

1. We have reviewed the accompanying Statement of unaudited standalone financial results of Shree Digvijay Cement Company Limited for the quarter ended 30 June 2021 ("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 2021 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 B S R & Associates LLP
Chartered Accountants

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

Jeyur Bharatkumar
Shah

Digitally signed by Jeyur
Bharatkumar Shah
Date: 2021.07.29 11:33:58 +05'30'

Jeyur Shah
Partner

Place: Ahmedabad
Date: 29 July 2021

Membership No. 045754
ICAI UDIN: 21045754AAAAEH5503

Shree Digvijay Cement Company Limited

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



(Rs. in lakhs)

Statement of Consolidated Financials Results for the Quarter Ended June 30, 2021

Sr. No.	Particulars	For the Quarter ended			For the Year ended
		30/06/2021	31/03/2021	30/06/2020	31/03/2021
		(Unaudited)	(Audited) Refer Note-7	(Unaudited) Refer Note-6	(Audited)
1	Income from operations				
	(a) Revenue from operations	15,471.02	17,485.70	8,749.62	50,282.25
	(b) Other income	99.63	203.21	111.17	632.18
	Total income from operations	15,570.65	17,688.91	8,860.79	50,914.43
2	Expenses				
	(a) Cost of materials consumed	3,110.67	3,327.40	3,456.56	11,090.70
	(b) Changes in inventories of finished goods and work-in-progress	(422.22)	867.54	(2,540.37)	(1,451.84)
	(c) Employee benefits expenses	964.80	771.52	962.06	3,662.47
	(d) Finance costs	39.37	37.80	26.13	159.39
	(e) Depreciation and amortisation expenses	713.36	682.42	656.90	2,683.29
	(f) Power and fuel expenses (Refer note - 5)	4,359.64	3,861.27	2,549.93	13,470.16
	(g) Freight and handling expenses	2,105.27	2,432.11	1,376.81	7,447.09
	(h) Other expenses	1,257.20	1,515.40	850.02	5,562.46
	Total expenses	12,128.09	13,495.46	7,338.04	42,623.72
3	Profit before tax (1-2)	3,442.56	4,193.45	1,522.75	8,290.71
4	Tax expense				
	Current tax	1,304.61	1,581.11	622.40	3,242.51
	Short provision for tax of earlier years	-	-	-	3.91
	Deferred tax	(34.90)	(130.24)	(97.69)	(351.70)
5	Profit for the period (3-4)	2,172.85	2,742.58	998.04	5,395.99
6	Other comprehensive income				
	Items that will not be reclassified to profit or loss				
	- Remeasurements of post employment benefit obligations	(15.00)	(38.15)	(28.88)	(58.18)
	Income tax relating above	5.24	13.33	10.09	20.33
7	Total comprehensive income for the period (net of tax) (5+6)	2,163.09	2,717.76	979.25	5,358.14
8	Paid-up equity share capital (Face value Rs. 10 per share)	14,268.70	14,229.30	14,137.50	14,229.30
9	Reserves excluding revaluation reserve as per balance sheet of previous accounting year (Other equity)				16,873.25
10	Earnings Per share (In Rupees)				
	(of Rs.10/- each) (not annualised)				
	Basic earning per share (In Rs.)	1.52	1.93	0.71	3.79
	Diluted earning per share (In Rs.)	1.48	1.86	0.69	3.66
	See annexed accompanying notes.				

Shree Digvijay Cement Company Limited



Notes :

- 1 The standalone and consolidated financial results for the quarter ended June 30, 2021 have been reviewed by the Audit Committee at its meeting held on July 29, 2021 and approved by the Board of Directors at its meeting held on July 29, 2021.
- 2 The Company has only one reportable segment, viz Manufacture and Sale of Cement, in accordance with Ind AS 108 - "Operating Segments", both at standalone as well as group level.
- 3 The Company has made detailed assessment of its liquidity position and recoverability of carrying amount of financial and non-financial assets and concluded that there is no material adjustments required in the standalone and consolidated financial results for the quarter ended June 30, 2021.

Management believes that it has considered all the possible impact of known events arising from COVID -19 pandemic in the preparation of the standalone and consolidated financial results for the quarter ended June 30, 2021. 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.

- 4 During the quarter ended June 30, 2021, the Company has allotted 3,94,002 equity shares of Rs.10/- each to the option grantees upon exercise of Option under the Company's Employees Stock Option Scheme - 2019. Pursuant to this allotment, the paid up equity share capital of the Company has increased from 14,22,92,276 equity shares of Rs.10/- each to 14,26,86,278 equity shares of Rs.10/- each.
- 5 On June 01, 2020 the turbine and generator of Waste Heat Recovery plant got damaged due to an incident. The Company had lodged insurance claim for recovering cost of damage to the equipments and loss of profit on account of increase in power cost. The Company had accounted for Rs. 261 lakhs (Rs. 187.83 lakhs as against machinery break down claim and Rs. 73.17 lakhs as reimbursement of power cost against the additional cost of power) during previous year. Out of which Rs. 187.83 lakhs have been received on account of machinery break down claim. The business interruption claim is under assessment with insurance Company.
- 6 On July 28, 2020, SDCCL Logistics Limited was incorporated as a wholly owned subsidiary of the Company, having paid up capital of Rs.1,00,000 (10,000 equity shares of Rs.10 each). With the incorporation of subsidiary, the Company has prepared consolidated financial results from the quarter ended September 30, 2020. The amounts presented for the quarter ended June 30, 2020 in the consolidated financial results is that of standalone entity since the subsidiary was formed on July 28, 2020.
- 7 The figures of the quarter ended March 31, 2021 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.

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Date: 2021.07.29
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K. K. Rajeev Nambiar
CEO & Managing Director
DIN: 07313541

Place: Digvijaygram

Date: July 29, 2021

Shree Digvijay Cement Company Limited

Regd. Office: Digvijaygram 361140 (Gujarat)

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

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

To Board of Directors of Shree Digvijay Cement Company Limited

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of Shree Digvijay Cement Company Limited ("the Parent") and its subsidiary (the Parent and its subsidiary together referred to as "the Group") for the quarter ended 30 June 2021 ("the Statement"), being submitted by the Parent 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 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 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. 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 SEBI under Regulation 33 (8) of the Listing Regulations, to the extent applicable.
4. The Statement includes the unaudited financial results of SDCCL Logistics Limited (Wholly Owned Subsidiary of Parent).
5. Attention is drawn to the fact that the figures for the three months ended 31 March 2021 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.
6. Based on our review conducted and procedures performed as stated in paragraph 3 above, 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.

For B S R & Associates LLP

Chartered Accountants

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

Jeyur Bharatkumar
Shah

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Bharatkumar Shah
Date: 2021.07.29 11:34:21 +05'30'

Jeyur Shah
Partner

Place: Ahmedabad
Date: 29 July 2021

Membership No. 045754
ICAI UDIN: 21045754AAAAEG1660

Registered Office:

B S R & Associates is a partnership firm with Registration No. BA692261 converted into B S R & Associates LLP is a Limited Liability Partnership with LLP Registration No. AAB-81821 with effect from October 14, 2013

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