

**Shree Digvijay Cement Co. Limited**

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**STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2017**

(Rs. in lakhs)

Sr. No.	Particulars	Three Months Ended			Year to date figures	
		31/12/2017	30/09/2017	31/12/2016	31/12/2017	31/12/2016
		(Unaudited)			(Unaudited)	
<b>1</b>	<b>Income from operations</b>					
	(a) Revenue from operations (Including excise duty)	10,005	9,491	7,023	30,092	27,751
	(b) Other income	166	99	112	330	460
	<b>Total income from Operations</b>	<b>10,171</b>	<b>9,590</b>	<b>7,135</b>	<b>30,422</b>	<b>28,211</b>
<b>2</b>	<b>Expenses:</b>					
	(a) Cost of materials consumed	2,021	1,809	1,597	6,122	5,533
	(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	207	637	(650)	1,073	254
	(c) Excise duty	-	-	733	1,126	2,894
	(d) Employee benefits expenses	695	674	673	2,069	2,089
	(e) Finance costs	268	270	263	807	872
	(f) Depreciation and amortisation expense	575	573	530	1,700	1,664
	(g) Power and fuel	3,163	2,706	2,529	8,337	7,810
	(h) Freight and handling	1,528	1,339	1,108	4,291	3,887
	(i) Other expenses	1,163	1,580	1,271	4,107	4,844
	<b>Total Expenses</b>	<b>9,620</b>	<b>9,588</b>	<b>8,054</b>	<b>29,632</b>	<b>29,847</b>
<b>3</b>	<b>Profit /(Loss) from continuing operation before tax (1-2)</b>	<b>551</b>	<b>2</b>	<b>(919)</b>	<b>790</b>	<b>(1,636)</b>
<b>4</b>	<b>Tax expense</b>					
	Current Tax	65	-	-	65	-
	Deferred Tax (Refer Note 4)	131	1	(379)	218	(679)
<b>5</b>	<b>Net Profit /(Loss) for the period (3-4)</b>	<b>355</b>	<b>1</b>	<b>(540)</b>	<b>507</b>	<b>(957)</b>
<b>6</b>	<b>Other comprehensive income</b>					
	Items that will not be reclassified to profit or loss	(13)	4	161	(5)	169
	Income tax relating to items that will not be reclassified to profit or loss	4	(1)	(56)	2	(59)
<b>7</b>	<b>Total comprehensive income for the period (5-6)</b>	<b>364</b>	<b>(2)</b>	<b>(645)</b>	<b>510</b>	<b>(1,067)</b>
<b>8</b>	<b>Paid-up equity share capital (Face value Rs. 10 per share)</b>	<b>14,137</b>	<b>14,137</b>	<b>14,137</b>	<b>14,137</b>	<b>14,137</b>
<b>9</b>	<b>Earnings Per share (In Rupees)</b>	<b>Rs.</b>	<b>Rs.</b>	<b>Rs.</b>	<b>Rs.</b>	<b>Rs.</b>
	<b>(of Rs.10/- each) (not annualised)</b>					
	(a) Basic	0.25	0.001	(0.38)	0.36	(0.68)
	(b) Diluted	0.25	0.001	(0.38)	0.36	(0.68)

- The financial results for the quarter ended December 31, 2017 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on January 24, 2018.
- The financial results of the Company have been prepared in accordance with Indian Accounting standards (Ind AS) as notified by Ministry of Corporate Affairs pursuant to Section 133 of Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standard) Rules, 2015, Companies (Indian Accounting Standards) Amendment Rules 2016 and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 and SEBI circular dated July 05, 2016. The Company has for the first time adopted Ind AS for the financial year commencing from April 01, 2017 with a transition date of April 01, 2016.
- The reconciliation of net profit / (loss) for the quarter and nine months ended December 31, 2016 reported in accordance with Indian GAAP to total comprehensive income in accordance with Ind AS is given below:

Description	Quarter Ended 31/12/2016 (Unaudited)	Year To Date 31/12/2016 (Unaudited)
<b>Net Profit / (Loss) for the period as per Indian GAAP</b>	<b>(1,080)</b>	<b>(1,805)</b>
<b>Add/(Less) : Adjustment for Ind AS</b>		
a) on account of reclassification of actuarial loss, arising in respect of defined benefit plans	161	169
b) on account of unwinding of discount on Security deposits	- *	12
c) on account of expenses recognised on Security deposits	- *	(12)
d) on account of recognition of deferred tax asset (Refer Note 4)	379	679
<b>Total</b>	<b>540</b>	<b>848</b>
<b>Net Profit / (Loss) for the period as per Ind AS</b>	<b>(540)</b>	<b>(957)</b>
<b>Other Comprehensive Income/(Expenses) :</b>		
Items that will not be reclassified to profit or loss (Net of Tax)		
- on account of reclassification of actuarial loss, arising in respect of defined benefit plans	(105)	(110)
<b>Total Comprehensive Income</b>	<b>(645)</b>	<b>(1,067)</b>

**Note:** Figures are rounded off to nearest lakhs. Figures below Rs. 50,000/- are denoted by (\*)

- In accordance with Indian GAAP "Deferred Tax Assets" as of March 31, 2016 were not recognised, as they were not considered to be virtually certain of realisation as of that date. With the adoption of Ind AS 12, effective from April 01, 2017 accounting standard requires the recognition of "Deferred Tax Assets" based on the reasonable certainty resulting in transitional adjustment to the opening balance sheet as at April 01, 2016. Consequently "Deferred Tax Assets" so recognised in the opening balance sheet has been adjusted for FY 2016-17 and reconciliation of Net profit reported in accordance with Indian GAAP to the total comprehensive income in accordance with Ind AS is given above.
- The Company has opted to avail the relaxations provided by the Securities and Exchange Board of India, vide its circular dated July 05, 2016, as available to listed entities and therefore, the statement does not include Ind-AS compliant financial results for the year ended March 31, 2017 as the same is not mandatory.
- In view of Hon'ble Supreme Court ruling, the Company has reversed the provision of Rs. 201.78 Lakhs during the current quarter which was towards additional royalty on lime stone payable to District Mineral Foundation (DMF) under the Mines and Mineral (Development & Regulation) Amendment Act, 2015 for the period from January 12, 2015 to September 16, 2015.
- The Company operates in one business segment viz. "Manufacture and Sale of Cement" mainly in India. Therefore, segment information is not required to be furnished.
- Figures for the corresponding previous periods have been regrouped/ rearranged, wherever necessary, to conform to the classification of the current period.

**For Shree Digvijay Cement Co. Limited**

**K. K. Rajeev Nambiar**  
CEO & Whole Time Director  
DIN: 07313541

Place: Mumbai  
Date: January 24, 2018