

**Shree Digvijay Cement Co. Limited**

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**STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED SEPTEMBER 30, 2017**

Sr. No.	Particulars	Three Months Ended			Year to date figures	
		30/09/2017	30/06/2017	30/09/2016	30/09/2017	30/09/2016
		(Unaudited)		(Unaudited) Refer Note - 5	(Unaudited)	(Unaudited) Refer Note - 5
<b>1</b>	<b>Income from operations</b>					
	(a) Revenue from operations (Including excise duty)	9,491	10,596	9,021	20,087	20,728
	(b) Other income	99	65	103	164	348
	<b>Total income from Operations</b>	<b>9,590</b>	<b>10,661</b>	<b>9,124</b>	<b>20,251</b>	<b>21,076</b>
<b>2</b>	<b>Expenses:</b>					
	(a) Cost of materials consumed	1,809	2,292	1,572	4,101	3,936
	(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	637	229	979	866	903
	(c) Excise duty	-	1,126	932	1,126	2,161
	(d) Employee benefits expenses	674	700	729	1,374	1,416
	(e) Depreciation and amortisation expense	573	552	537	1,125	1,134
	(f) Power and fuel	2,704	2,470	2,372	5,174	5,281
	(g) Freight and handling	1,339	1,424	1,232	2,763	2,778
	(h) Other expenses	1,582	1,362	2,210	2,944	3,575
	(i) Finance costs	270	269	287	539	609
	<b>Total Expenses</b>	<b>9,588</b>	<b>10,424</b>	<b>10,850</b>	<b>20,012</b>	<b>21,793</b>
<b>3</b>	<b>Profit /(Loss) from continuing operation before tax (1-2)</b>	<b>2</b>	<b>237</b>	<b>(1,726)</b>	<b>239</b>	<b>(717)</b>
<b>4</b>	<b>Tax expense</b>					
	Current Tax	-	-	(157)	-	-
	Deferred Tax (Refer Note 4)	1	86	(596)	87	(300)
<b>5</b>	<b>Net Profit /(Loss) for the period (3-4)</b>	<b>1</b>	<b>151</b>	<b>(973)</b>	<b>152</b>	<b>(417)</b>
<b>6</b>	<b>Other comprehensive income</b>					
	Items that will not be reclassified to profit or loss	4	4	3	8	8
	Income tax relating to items that will not be reclassified to profit or loss	(1)	(1)	(1)	(2)	(3)
<b>7</b>	<b>Total comprehensive income for the period (5-6)</b>	<b>(2)</b>	<b>148</b>	<b>(975)</b>	<b>146</b>	<b>(422)</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>
	(of Rs.10/- each) (not annualised)					
	(a) Basic	0.001	0.11	(0.69)	0.11	(0.29)
	(b) Diluted	0.001	0.11	(0.69)	0.11	(0.29)

**STATEMENT OF ASSETS AND LIABILITIES**

Particulars	As at 30/09/2017
<b>ASSETS</b>	
<b>1. Non-Current Assets</b>	
(a) Property, Plant And Equipment	21,240
(b) Capital Work-In-Progress	168
(c) Intangible Assets	72
(d) Financial Assets	
i. Other financial assets	2,120
(e) Deferred Tax Assets (Net)	2,049
(f) Income Tax Assets	134
(g) Other Non-Current Assets	776
<b>Total Non-Current Assets</b>	<b>26,559</b>
<b>2. Current Assets</b>	
(a) Inventories	6,236
(b) Financial Assets	
i. Trade receivables	1,093
ii. Cash and cash equivalents	4,608
iii. Bank balances other than (ii) above	16
iv. Other financial assets	53
(c) Other current assets	846
<b>Total Current Assets</b>	<b>12,852</b>
<b>Total Assets</b>	<b>39,411</b>
<b>EQUITY AND LIABILITIES</b>	
<b>1. Equity</b>	
(a) Equity share capital	14,138
(b) Other Equity	6,443
<b>Total equity</b>	<b>20,581</b>
<b>2. Liabilities</b>	
<b>Non-Current Liabilities</b>	
(a) Provisions	311
(b) Employee Benefit Obligations	662
(c) Other Non Current liabilities	42
<b>Total Non-Current Liabilities</b>	<b>1,015</b>
<b>Current Liabilities</b>	
(a) Financial liabilities	
i. Borrowings	9,605
ii. Trade payables	4,661
iii. Other financial liabilities	1,313
(b) Provisions	781
(c) Employee Benefit Obligations	90
(d) Other current liabilities	1,365
<b>Total Current Liabilities</b>	<b>17,815</b>
<b>Total Equity &amp; Liabilities</b>	<b>39,411</b>



- The financial result for the quarter ended September 30, 2017 have been reviewed by the Audit Committee and approved by the Board of Directors at it's meeting held on October 17, 2017.
- 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 six months ended September 30, 2016 reported in accordance with Indian GAAP to total comprehensive income in accordance with Ind AS is given below:

Description	Quarter Ended	Year To Date
	30/09/2016	30/09/2016
	(Unaudited)	(Unaudited)
<b>Net Profit / (Loss) for the period as per Indian GAAP</b>	<b>(1,572)</b>	<b>(724)</b>
<b>Add/(Less) : Adjustment for Ind AS</b>		
a) on account of reclassification of actuarial gains, arising in respect of defined benefit plans	3	8
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)	596	299
<b>Total</b>	<b>599</b>	<b>307</b>
<b>Net Profit / (Loss) for the period as per Ind AS</b>	<b>(973)</b>	<b>(417)</b>
<b>Other Comprehensive Income/(Expenses) :</b>		
Items that will not be reclassified to profit or loss (Net of Tax)	(2)	(5)
<b>Total Comprehensive Income</b>	<b>(975)</b>	<b>(422)</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 (circular), as available to listed entities. Accordingly, the Company has provided Ind AS compliant financial results for the corresponding previous quarter and six months ended September 30, 2016 aligned with financial results for the current quarter and six months ended September 30, 2017.  
  
Further, in accordance with the relaxations provided in the circular, the results for the corresponding previous quarter and six months ended September 30, 2016 have not been subjected to limited review or audit by the statutory auditors. However, the management has exercised necessary due diligence to ensure that the financials results provide a true and fair view of its affairs.
- 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*  
K. K. Rajeev Nambiar  
CEO & Whole Time Director  
DIN: 07313541

Place: Mumbai  
Date: October 17, 2017