

Statement of Unaudited Financial Results for the Quarter and Nine months Ended 31.12.2021

(₹ in Million)

Sl. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2021	30.09.2021	31.12.2020	31.12.2021	31.12.2020	31.03.2021
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue from operations						
	a. Sales/Income from operations	5,362.9	5,692.4	5,924.5	16,559.1	15,114.1	20,926.6
	b. Other operating revenue	82.3	72.3	28.2	210.2	53.1	240.1
	Total Revenue from operations	5,445.2	5,764.7	5,952.7	16,769.3	15,167.2	21,166.7
2	Other income	122.9	138.6	117.8	366.6	316.9	464.6
3	Total income (1+2)	5,568.1	5,903.3	6,070.5	17,135.9	15,484.1	21,631.3
4	Expenses						
	a. Cost of materials consumed	1,118.9	1,140.0	1,023.2	3,311.5	2,601.6	3,685.5
	b. Changes in inventories of finished goods and work-in-progress	78.5	(167.2)	165.8	(60.3)	208.9	39.2
	c. Employee benefits expense	307.7	328.3	319.7	958.1	897.5	1,273.4
	d. Finance costs	98.8	112.1	123.8	312.7	417.0	508.5
	e. Depreciation and amortisation expense	283.2	282.0	278.3	840.9	835.6	1,110.3
	f. Power and fuel	1,530.8	1,587.9	1,416.0	4,464.6	3,374.8	4,880.2
	g. Freight and forwarding expense	696.5	754.0	766.9	2,177.6	1,963.4	2,773.7
	h. Other expenses	1,028.4	957.1	1,059.0	2,757.9	2,576.1	3,448.3
	Total expenses (a to h)	5,142.8	4,994.2	5,152.7	14,763.0	12,874.9	17,719.1
5	Profit before exceptional items & tax (3-4)	425.3	909.1	917.8	2,372.9	2,609.2	3,912.2
6	Exceptional items	-	-	-	-	-	-
7	Profit/(Loss) before tax (5-6)	425.3	909.1	917.8	2,372.9	2,609.2	3,912.2
8	Tax expense						
	Current tax	80.7	159.1	202.6	421.4	498.7	729.3
	Deferred tax (refer Note 4)	40.2	154.4	79.0	365.0	360.9	33.4
9	Net Profit/(Loss) for the period (7-8)	304.4	595.6	636.2	1,586.5	1,749.6	3,149.5
10	Other comprehensive income						
	i) Items that will not be reclassified to Profit & Loss	5.8	-	(10.3)	5.8	(10.3)	4.2
	ii) Income tax relating to items that will not be reclassified to Profit & Loss	(2.0)	-	3.6	(2.0)	3.6	(1.5)
	Total Other comprehensive income (net of tax)	3.8	-	(6.7)	3.8	(6.7)	2.7
11	Total Comprehensive Income after tax (9+10)	308.2	595.6	629.5	1,590.3	1,742.9	3,152.2
12	Paid-up equity share capital (Face Value is ₹10 per share)	2,266.2	2,266.2	2,266.2	2,266.2	2,266.2	2,266.2
13	Other Equity	-	-	-	-	-	12,672.7
14	Earnings per share of ₹10 each - Not annualised						
	(a) Basic (in ₹)	1.34	2.63	2.81	7.00	7.72	13.90
	(b) Diluted (in ₹)	1.34	2.63	2.81	7.00	7.72	13.90

Notes :

- The Company operates in a single segment i.e. manufacture and sale of Cement.
- The above results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at its meeting held on 08 February 2022.
- In pursuance of order issued by the Government of Madhya Pradesh dated 15 March 2021, the Company had appropriately accrued SGST incentive of Rs. 148.5 million under head 'other operating revenue' during the previous year ended 31 March 2021. Similarly, SGST incentive of Rs. 36.7 million, Rs. 42.8 million and Rs. 119.8 million has been accrued during the quarter, preceding quarter and nine months ended 31 December 2021 respectively.
- The Government of India on 20 September 2019 vide the Taxation Laws (Amendment) Ordinance 2019, inserted a new Section 115BAA in the Income Tax Act, 1961, which provides an option to the Company for paying Income Tax at reduced rates as per the provisions/conditions defined in the said section. The Company is continuing to provide for income tax at the old rates, based on the available outstanding MAT credit entitlement and various exemptions and deductions available to the Company under the Income Tax Act, 1961. However, the Company has applied the lower income tax rates on the deferred tax assets / liabilities to the extent these are expected to be realised or settled in the future period when the Company may be subjected to lower tax rate and accordingly reversed net deferred tax liability of Rs. 541.1 million during the previous year ended 31 March 2021.
- The Company is taking all possible steps to mitigate the effect of COVID-19 on its business and operations to the extent possible and has considered all possible effects from COVID-19 in the preparation of these financial results. The management has also evaluated the possible impact of the pandemic on the business operations and based on its assessment of the current indicators of the future economic conditions, it is expected that the carrying amount of assets will be recovered.
- The Company has repaid Rs. 1,200.0 million towards third and final tranche of 10.4% Non-Convertible Debentures on 16 December 2021. With this repayment, the Company has fully redeemed 10.4% Non-Convertible Debentures aggregating to Rs. 3,700.0 million issued on 16 December 2013.
- Figures of the previous year / periods have been reclassified / regrouped / restated, wherever necessary.

For and on behalf of the Board of Directors
(Jamshed Naval Cooper)
Managing Director
DIN : 01527371