CIN No. : L26943RJ1979PLC001935
Phone : 01462 228101-6
Toll Free : 1800 180 6003 / 6004
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E-Mail : shreebwr@shreecement.com
Website : www.shreecement.com

SHREE CEMENT LTD.

An ISO 9001, 14001, 45001 & 50001 Certified Company

Regd. Office:
BANGUR NAGAR, POST BOX NO.33, BEAWAR 305901, RAJASTHAN, INDIA

SCL/BWR/SE/2020-21/
10th August, 2020

FAX NO. 022 – 26598237 / 26598238
Email : cmlist@nse.co.in
National Stock Exchange of India Limited,
Exchange Plaza,
Bandra – Kurla Complex, Bandra (East)
MUMBAI – 400 051
SCRIP CODE: SHREECEM EQ

FAX NO. 022-22722041 / 22722061
Email: corp.relations@bseindia.com
Bombay Stock Exchange Ltd.
Phiroze Jeejeebhoy Towers,
25th Floor, Dalal Street,
MUMBAI – 400 023
SCRIP CODE 500387

Attn: Listing Department

Sub: Approval of Un-audited Financial Results for Quarter ended 30th June, 2020

Dear Sirs,

Board of Directors of the Company has today approved the Un-audited Financial Results (Standalone and Consolidated) of the Company for Quarter ended on 30th June, 2020. Financial Results approved by the Board alongwith the Limited Review Reports of Statutory Auditors of the Company over the said financial results are enclosed herewith.

The meeting of the Board started at 4.30 P.M. and concluded at 5.15 P.M.

Kindly take the same on record.

Thanking you,

Yours faithfully,
For **SHREE CEMENT LIMITED**

(S.S. KHANDELWAL)
COMPANY SECRETARY

SHREE CEMENT LIMITED

Regd. Office : Bangur Nagar, Beawar-305901, Distt. Ajmer (Rajasthan)
Phone: EPABX 01462 228101-6, Fax: 01462 228117/119 e-mail: shreebwr@shreecement.com Website: www.shreecement.com
CIN: L26943RJ1979PLC001935

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS
FOR THE QUARTER ENDED ON 30TH JUNE, 2020

Rs. in Crores

S.N.	PARTICULARS	Quarter ended			Year ended 31.03.2020 (Audited)
		30.06.2020 (Unaudited)	31.03.2020 (Audited)	30.06.2019 (Unaudited)	
I	Revenue from Operations	2325.79	3217.54	3036.41	11904.00
II	Other Income	124.44	97.79	51.14	271.62
III	**Total Income**	**2450.23**	**3315.33**	**3087.55**	**12175.62**
IV	**Expenses**				
	(a) Cost of Materials Consumed	145.50	199.71	202.74	763.27
	(b) Changes in Inventories of Finished Goods and Work-in-Progress	15.69	(18.08)	(17.18)	4.97
	(c) Employee Benefits Expenses	173.06	169.07	191.39	731.01
	(d) Finance Costs	70.56	72.61	68.04	286.52
	(e) Depreciation and Amortization Expenses	271.35	436.23	402.67	1699.42
	(f) Power and Fuel	383.12	621.71	648.16	2347.62
	(g) Freight and Forwarding Expenses	560.24	714.39	668.22	2606.13
	(h) Other Expenses	347.58	451.87	440.90	1776.47
	Total Expenses	**1967.10**	**2647.51**	**2604.94**	**10215.41**
V	**Profit Before Tax (III - IV)**	**483.13**	**667.82**	**482.61**	**1960.21**
VI	Tax Expense				
	(a) Current Tax	125.87	105.06	142.89	530.16
	(b) Deferred Tax	(13.54)	(25.39)	(23.31)	(134.80)
	(c) Tax Expense relating to earlier years (Net)	-	-	-	(5.33)
	Total (a to c)	**112.33**	**79.67**	**119.58**	**390.03**
VII	**Profit for the Period (V-VI)**	**370.80**	**588.15**	**363.03**	**1570.18**
VIII	Other Comprehensive Income				
	a(i) Items that will not be Reclassified to Profit or Loss	-	6.38	-	6.38
	a(ii) Income Tax relating to items that will not be Reclassified to Profit or Loss	-	(2.23)	-	(2.23)
	b(i) Items that will be Reclassified to Profit or Loss	(26.79)	(23.78)	34.08	13.51
	b(ii) Income Tax relating to items that will be Reclassified to Profit or Loss	9.36	8.31	(11.91)	(4.72)
	Other Comprehensive Income/(Loss) for the Period	**(17.43)**	**(11.32)**	**22.17**	**12.94**
IX	**Total Comprehensive Income for the Period (VII+VIII)**	**353.37**	**576.83**	**385.20**	**1583.12**
X	Paid-up Equity Share Capital (Face value Rs. 10 per share)	36.08	36.08	34.84	36.08
XI	Other Equity				12900.34
XII	Earnings Per Share (EPS) (of Rs. 10 each) - Not Annualized				
	Cash (in Rs.)	**174.22**	**276.88**	**213.10**	**888.58**
	Basic and Diluted (in Rs.)	**102.77**	**163.01**	**104.21**	**445.08**

Notes:

1 The above results were taken on record at the meeting of the Board of Directors held on 10th August, 2020. The results have been reviewed by the Statutory Auditors.

2 During the Quarter ended 30th June, 2020, Company's operations were partially affected due to lockdown announced on account of COVID -19 pandemic by State/ Central Government. The Company has taken into account the possible impact of COVID-19 in preparation of the financial results. The Company believes that pandemic is unlikely to impact on the recoverability of the carrying value of its assets as at 30th June, 2020. As the situation of pandemic is still continuing, the extent to which the same will impact Company's future financial results is currently uncertain and will depend on further developments.

3 The Company is primarily engaged in the manufacture and sale of cement and cement related products. There are no separate reportable segment as per Ind AS 108, "Operating Segments".

4 Previous period figures have been regrouped wherever necessary.

By order of the Board

For **SHREE CEMENT LIMITED**



Date: 10th August, 2020
Place: Dubai (U.A.E.)

B.G. Bangur
Chairman
DIN: 00244196

For details e-mail at : jajoos@shreecement.com

Visit us on www.shreecement.com

GUPTA & DUA
CHARTERED ACCOUNTANTS

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E-mail: mukeshdua@guptaanddua.com
Website: - www.guptaanddua.com

INDEPENDENT AUDITORS' LIMITED REVIEW REPORT

TO BOARD OF DIRECTORS OF SHREE CEMENT LIMITED

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of **SHREE CEMENT LIMITED** ("the Company") for the quarter ended on June 30, 2020 ("the Statement") being submitted by the Company pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Listing Regulations").

2. This Statement, which is the responsibility of the Company's management and approved by the Company'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 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review 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 financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and an analytical procedure 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 recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of the Listing Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.

5. We draw attention to Note-2 of the Statement, which states the impact of COVID-19 pandemic on the operations of the Company. Our conclusion is not modified in respect of this matter.

For Gupta & Dua
Chartered Accountants
Firms' Registration No.003849N

Mukesh Dua
Digitally signed by Mukesh Dua
Date: 2020.08.10 17:08:35 +05'30'

Mukesh Dua
Partner
Membership No.085323
UDIN: - **20085323AAAACE3086**
New Delhi, August 10, 2020

SHREE CEMENT LIMITED

Regd. Office : Bangur Nagar, Beawar-305901, Distt. Ajmer (Rajasthan)
Phone: EPABX 01462 228101-6, Fax: 01462 228117/119 e-mail: shreebwr@shreecement.com Website: www.shreecement.com
CIN: L26943RJ1979PLC001935

STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS
FOR THE QUARTER ENDED ON 30TH JUNE, 2020

Rs. in Crores

S.N.	PARTICULARS	Quarter ended			Year ended
		30.06.2020 (Unaudited)	31.03.2020 (Audited)	30.06.2019 (Unaudited)	31.03.2020 (Audited)
I	Revenue from Operations	2480.14	3415.14	3302.79	12868.39
II	Other Income	126.44	98.17	51.96	274.40
III	**Total Income**	**2606.58**	**3513.31**	**3354.75**	**13142.79**
IV	**Expenses**				
	(a) Cost of Materials Consumed	178.33	233.35	243.95	922.39
	(b) Purchases of Stock in Trade	4.05	-	-	30.93
	(c) Changes in Inventories of Finished Goods and Work-in-Progress	(16.18)	(6.07)	(6.59)	37.17
	(d) Employee Benefits Expenses	205.49	200.48	220.35	853.99
	(e) Finance Costs	71.59	73.87	69.14	291.43
	(f) Depreciation and Amortization Expenses	300.15	464.67	428.30	1807.81
	(g) Power and Fuel	458.10	698.08	747.68	2702.65
	(h) Freight and Forwarding Expenses	581.12	726.04	683.24	2662.07
	(i) Other Expenses	381.28	506.53	466.64	1900.09
	Total Expenses	**2163.93**	**2896.95**	**2852.71**	**11208.53**
V	**Profit Before Tax (III - IV)**	**442.65**	**616.36**	**502.04**	**1934.26**
VI	Tax Expense				
	(a) Current Tax	125.87	105.13	143.07	530.41
	(b) Deferred Tax	(13.57)	(25.42)	(23.31)	(134.88)
	(c) Tax Expense relating to earlier years (Net)	-	-	-	(5.33)
	Total (a to c)	**112.30**	**79.71**	**119.76**	**390.20**
VII	**Profit for the Period (V-VI)**	**330.35**	**536.65**	**382.28**	**1544.06**
	Profit/(Loss) attributable to :				
	Owners of the Company	329.60	535.93	379.67	1535.85
	Non-Controlling Interest	0.75	0.72	2.61	8.21
VIII	Other Comprehensive Income				
	a(i) Items that will not be Reclassified to Profit or Loss	-	6.89	-	6.89
	a(ii) Income Tax relating to items that will not be Reclassified to Profit or Loss	-	(2.23)	-	(2.23)
	b(i) Items that will be Reclassified to Profit or Loss	(21.38)	107.03	25.73	212.53
	b(ii) Income Tax relating to items that will be Reclassified to Profit or Loss	9.36	8.31	(11.91)	(4.72)
	Other Comprehensive Income/(Loss) for the period	**(12.02)**	**120.00**	**13.82**	**212.47**
	Other Comprehensive Income/(Loss) attributable to :				
	Owners of the Company	(12.17)	116.24	14.07	206.80
	Non-Controlling Interest	0.15	3.76	(0.25)	5.67
IX	**Total Comprehensive Income for the Period (VII+VIII)**	**318.33**	**656.65**	**396.10**	**1756.53**
	Total Comprehensive Income/(Loss) attributable to :				
	Owners of the Company	317.43	652.17	393.74	1742.65
	Non-Controlling Interest	0.90	4.48	2.36	13.88
X	Paid-up Equity Share Capital (Face value Rs. 10 per share)	36.08	36.08	34.84	36.08
XI	Other Equity				13133.35
XII	Earnings Per Share (EPS) (of Rs. 10 each) - Not Annualized				
	Cash (in Rs.)	**170.60**	**270.11**	**225.07**	**908.87**
	Basic and Diluted (in Rs.)	**91.35**	**148.54**	**108.98**	**435.35**

Notes:

1 The above results were taken on record at the meeting of the Board of Directors held on 10th August, 2020. The results have been reviewed by the Statutory Auditors.

2 During the Quarter ended 30th June, 2020, Company's Indian operations were partially affected due to lockdown announced on account of COVID -19 pandemic by State/ Central Government. The Company has taken into account the possible impact of COVID-19 in preparation of the financial results. The Company believes that pandemic is unlikely to impact on the recoverability of the carrying value of its assets as at 30th June, 2020. As the situation of pandemic is still continuing, the extent to which the same will impact Company's future financial results is currently uncertain and will depend on further developments.

3 The Company is primarily engaged in the manufacture and sale of cement and cement related products. There are no separate reportable segment as per Ind AS 108, "Operating Segments".

4 Previous period figures have been regrouped wherever necessary.

By order of the Board

For **SHREE CEMENT LIMITED**



B.G. Bangur
Chairman
DIN: 00244196

Date: 10th August, 2020
Place: Dubai (U.A.E.)

For details e-mail at : jajoos@shreecement.com

Visit us on www.shreecement.com

GUPTA & DUA
CHARTERED ACCOUNTANTS

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INDEPENDENT AUDITORS' LIMITED REVIEW REPORT

To Board of Directors of Shree Cement Limited

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of **Shree Cement Limited** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), for the quarter ended on June 30, 2020 ("the Statement"), being submitted by the Parent pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the 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 the Listing Regulations. Our responsibility is to express a conclusion 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 Securities and Exchange Board of India under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the following entities:

	Shree Cement Limited (Parent)
	Subsidiaries
1	Shree Global FZE
2	Shree International Holding Ltd.
3	Shree Enterprises Management Ltd.
4	Union Cement Company (PJSC)
5	Union Cement Norcem Company Limited L.L.C.
6	Raipur Handling and Infrastructure Private Limited

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors and management referred to in paragraph 6 and 7 below, 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 the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. We did not review the financial results of five subsidiaries included in the Statement, whose financial results reflect revenues of Rs. 154.35 crore, total net profit /(loss) after tax of Rs. (39.16) crore and total comprehensive income /(loss) of Rs. (33.75) crore for the quarter ended June 30, 2020 respectively, as considered in the statement. These financial results have been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

These subsidiaries are located outside India whose financial results have been prepared in accordance with accounting principles generally accepted in their respective countries and which have been reviewed by other auditors under generally accepted auditing standards applicable in their respective countries. The Company's Management has converted the financial results of such subsidiaries located outside India from accounting principles generally accepted in their respective countries to accounting principles generally accepted in India. We have reviewed these conversion adjustments made by the Parent Company's Management. Our opinion in so far as it relates to the financial results of such subsidiaries located outside India is based on the report of other auditors and the conversion adjustments prepared by the Management of the Parent Company and reviewed by us.

INDEPENDENT AUDITORS' LIMITED REVIEW REPORT (continued)

7. We did not review the financial results of one subsidiary included in the Statement, whose financial results reflect revenues of Rs. Nil, total net profit /(loss) after tax of Rs. (0.33) crore and total comprehensive income /(loss) of Rs. (0.33) crore for the quarter ended June 30, 2020 respectively, as considered in the Statement. These financial results have not been reviewed by their auditors and have been furnished to us by the management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary, is based solely on these financial results and the procedures performed by us as stated in paragraph 3 above. According to the information and explanations given to us by the Management, these financial results are not material to the Group.

   Our conclusion on the Statement is not modified in respect of the above matters.

8. We draw attention to Note-2 of the Statement, which states the impact of COVID-19 pandemic on the operations of the Company. Our conclusion is not modified in respect of this matter

For **Gupta & Dua**
Chartered Accountants
Firms' Registration No.: 003849N

Mukesh Dua
Digitally signed by Mukesh Dua
Date: 2020.08.10 17:09:33 +05'30'

Mukesh Dua
Partner
Membership No.: 085323
UDIN: **20085323AAAACF7027**
New Delhi, August 10, 2020