

**DECCAN CEMENTS LIMITED**

CIN: L26942TG1979PLC002500

Regd. Office : "Deccan Chambers", 6-3-666/B, Somajiguda, Hyderabad, Telangana - 500 082

Ph: 040-23310168; Fax: 040-23318366; Email: secretarial@deccanements.com; Website: www.deccanements.com

**Statement of Financial results for the Quarter and Year ended 31st March, 2024**

(Rs. in Lakhs except per share data)

S.No.	Particulars	Quarter ended			Year ended	
		31.03.2024	31.12.2023	31.03.2023	31.03.2024	31.03.2023
		Audited	Unaudited	Audited	Audited	Audited
I	Revenue from operations	22323.81	21685.96	19594.06	79942.50	78154.48
II	Other income	489.79	427.87	313.84	1599.91	929.45
III	<b>Total Income (I + II)</b>	<b>22813.60</b>	<b>22113.83</b>	<b>19907.90</b>	<b>81542.41</b>	<b>79083.93</b>
IV	<b>Expenses</b>					
	(a) Cost of materials consumed	2618.82	2314.40	2164.45	9078.70	8657.96
	(b) Changes in inventories of finished goods and work-in-progress	(735.93)	793.14	(43.61)	(33.26)	(1,775.46)
	(c) Employee benefits expense	902.46	772.23	834.70	3292.28	3414.58
	(d) Finance costs	327.13	382.68	350.19	1237.37	1247.05
	(e) Depreciation and amortisation expense	693.65	695.91	678.01	2763.46	2739.31
	(f) Power and fuel	9533.70	7613.78	6758.99	30403.74	27938.51
	(g) Freight charges	4409.82	3829.49	4414.14	15846.82	17797.49
	(h) Other expenses	2963.47	3504.93	3413.34	11973.10	12403.42
	<b>Total expenses (IV)</b>	<b>20713.12</b>	<b>19906.56</b>	<b>18570.21</b>	<b>74562.21</b>	<b>72422.86</b>
V	<b>Profit/(Loss) before exceptional items and tax (III-IV)</b>	<b>2100.48</b>	<b>2207.27</b>	<b>1337.69</b>	<b>6980.20</b>	<b>6661.07</b>
VI	Exceptional items	1632.75	-	-	1632.75	-
VII	<b>Profit/(Loss) before tax (V - VI)</b>	<b>467.73</b>	<b>2207.27</b>	<b>1337.69</b>	<b>5347.45</b>	<b>6661.07</b>
VIII	<b>Tax Expense</b>					
	Current Tax	120.86	625.74	314.05	1470.67	1683.48
	Earlier year tax	-	-	(1.48)	-	(1.48)
	Deferred Tax	46.23	43.03	35.62	150.51	49.56
IX	<b>Profit/(Loss) for the period (VII - VIII)</b>	<b>300.64</b>	<b>1538.50</b>	<b>989.51</b>	<b>3726.27</b>	<b>4929.51</b>
X	Other Comprehensive Income (net of tax)					
	Items that will not be reclassified to profit or loss					
	Remeasurement of defined benefit plans	(48.95)	-	(38.74)	(48.95)	(38.74)
XI	<b>Total Comprehensive Income for the period (IX + X)</b>	<b>251.69</b>	<b>1,538.50</b>	<b>950.77</b>	<b>3677.32</b>	<b>4890.77</b>
XII	Paid-up Equity Share capital	700.38	700.38	700.38	700.38	700.38
XIII	<b>Earning Per Share (Face Value of Rs.5/- each )</b>					
	(a) Basic	2.15	10.98	7.06	26.60	35.19
	(b) Diluted	2.15	10.98	7.06	26.60	35.19

**Notes :**

- The above results for the quarter and year ended 31st March 2024 were reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meeting held on 28th May 2024. The Statutory Auditors have expressed an unmodified audit opinion.
- This statement is as per Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.
- The Company has one reportable segment "Manufacturing and Selling of Cement" as per the requirements of Ind AS 108 "Operating Segments".
- Figures for the last quarter are the balancing figures between the audited figures in respect of full financial year and the published year to date figures upto the third quarter of the respective financial years.
- Exceptional item of Rs. 1632.75 lakhs for the quarter/year ended 31st March, 2024 represents 2/3rd of forest transit fee payable in consequence to dismissal of writ petition by Hon'ble High court of Telangana, which was earlier shown as contingent liability.
- The Board of Directors have recommended Final Dividend of Rs.3/- (60%) for FY 2023-24, subject to declaration by the Shareholders at the ensuing Annual General Meeting.

Place : Hyderabad

Date : May 28th, 2024



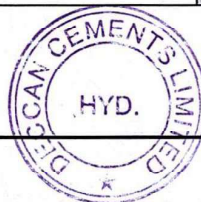
For DECCAN CEMENTS LIMITED

*P. Parvathi*  
P Parvathi

Chairperson and Managing Director

DECCAN CEMENTS LIMITED		
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Website: www.deccancements.com		
BALANCE SHEET		
(Rs. in Lakhs )		
Particulars	As at 31.03.2024	As at 31.03.2023
	Audited	Audited
<b>ASSETS</b>		
<b>Non current assets</b>		
(a) Property, plant and equipment	39,994.28	41,509.32
(b) Right-of-use assets	75.64	2.80
(c) Capital work-in-progress	51,367.44	24,100.09
(d) Investment properties	8.12	99.24
(e) Intangible assets	2,228.00	2,360.50
(f) Financial assets		
Investments	18.12	14.21
Other financial assets	2,605.76	1,685.82
(h) Other non-current assets	7,000.48	6,152.03
<b>Total non-current assets</b>	<b>1,03,297.84</b>	<b>75,924.01</b>
<b>Current assets</b>		
(a) Inventories	10,107.14	11,335.26
(b) Financial assets		
(i) Trade receivables	5,409.40	2,820.98
(ii) Cash and cash equivalents	23,015.71	21,236.97
(iii) Bank balances other than (ii) above	46.45	124.36
(iv) Loans	8.76	9.16
(v) Other financial assets	518.04	459.91
(c) Current tax assets (net)	408.96	-
(d) Other current assets	1,791.93	3,611.78
<b>Total current assets</b>	<b>41,306.39</b>	<b>39,598.43</b>
<b>Total Assets</b>	<b>1,44,604.23</b>	<b>1,15,522.43</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
(a) Equity share capital	700.38	700.38
(b) Other equity	71,197.11	68,045.07
<b>Total equity</b>	<b>71,897.49</b>	<b>68,745.45</b>
<b>Liabilities</b>		
<b>Non current liabilities</b>		
(a) Financial liabilities		
(i) Borrowings	38,447.87	15,847.70
(ii) Lease liabilities	46.43	1.68
(b) Provisions	593.99	505.37
(c) Deferred tax liabilities (net)	5,420.95	5,286.90
<b>Total non-current liabilities</b>	<b>44,509.24</b>	<b>21,641.65</b>
<b>Current liabilities</b>		
(a) Financial liabilities		
(i) Borrowings	13,484.63	10,683.53
(ii) Trade payables		
(A) Total outstanding dues of micro enterprises and small enterprises	716.15	805.33
(B) Total outstanding dues of creditors other than micro enterprises and small enterprises	3,357.65	4,680.15
(iii) Lease liabilities	31.68	1.22
(iv) Other financial liabilities	7,054.06	7,343.36
(b) Other current liabilities	3,367.86	1,389.64
(c) Provisions	185.47	216.44
(d) Current tax liabilities (net)	-	15.66
<b>Total liabilities</b>	<b>28,197.50</b>	<b>25,135.33</b>
<b>Total equity and liabilities</b>	<b>1,44,604.23</b>	<b>1,15,522.43</b>

Place : Hyderabad  
Date : May 28th, 2024



For DECCAN CEMENTS LIMITED

*P. Parvathi*  
P Parvathi

Chairperson and Managing Director

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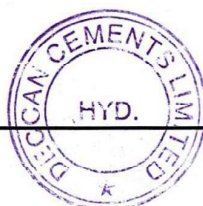
STATEMENT OF CASH FLOWS

(Rs. in Lakhs)

Particulars	Year ended	Year ended
	31 March 2024	31 March 2023
	Audited	Audited
<b>Cash flow from operating activities</b>		
Profit before tax	5347.45	6661.08
<b>Adjustments for:</b>		
Depreciation and amortisation expense	2763.46	2739.31
Net loss on sale of property, plant and equipment	168.17	20.21
Net gain on sale of investment property	(80.08)	-
Amortisation of revenue grant	(23.63)	(35.34)
Interest income on deposits and others	(1395.13)	(789.99)
Rental income	-	(2.19)
Dividend income	(0.29)	(1.35)
Bad debts written off	-	0.60
Liabilities no longer required written back	(66.41)	(35.88)
Provision for bad and doubtful debts	(6.18)	10.37
Finance costs	1,237.37	1247.05
Net gain on fair value changes of investment designated at FVTPL	(2.91)	2.35
<b>Operating Profit before working capital changes</b>	<b>7941.82</b>	<b>9816.22</b>
<b>Change in operating assets and liabilities</b>		
(Increase)/Decrease in trade receivables	(2582.24)	(473.86)
(Increase)/Decrease in financial assets other than trade receivables	(729.56)	(199.46)
(Increase)/Decrease in other assets	1431.94	(1938.61)
(Increase)/Decrease in inventories	1228.12	(3358.35)
Increase/(Decrease) in trade payables	(1345.27)	2496.36
Increase/(Decrease) in other financial liabilities	(583.50)	1286.75
Increase/(Decrease) in provisions	(13.23)	(11.41)
Increase/(Decrease) in other liabilities	2001.85	(572.25)
<b>Cash Generated from Operations</b>	<b>7349.93</b>	<b>7045.37</b>
Income taxes paid	(1680.00)	(1550.00)
<b>Net Cash generated from operating activities</b>	<b>5669.93</b>	<b>5495.37</b>
<b>Cash flows from investing activities</b>		
Purchase of property, plant and equipment	(1127.29)	(887.71)
Purchase of intangible assets and intangible assets under development	-	(651.94)
(Increase) / decrease in capital work-in-progress	(27494.36)	(21967.85)
(Increase) / decrease in capital advances	(675.83)	959.11
(Increase) / decrease in capital creditors	149.90	(307.67)
Proceeds from sale of property, plant and equipment	93.52	87.70
Proceeds from sale of investment property	170.00	-
Interest income on deposits and others	1224.93	841.34
Dividend income	0.29	1.35
Rental income	-	2.19
Investment in wholly owned subsidiary	(1.00)	-
<b>Net Cash flows from (used in) investing activities</b>	<b>(27659.84)</b>	<b>(21923.47)</b>
<b>Cash flow from financing activities</b>		
Proceeds from non-current borrowings	23328.66	11180.76
Repayment of non-current borrowings	(406.34)	-
Proceeds/(Repayment) of current borrowings (net)	2446.74	(1307.10)
Dividend paid	(525.28)	(700.38)
Interest paid	(1043.81)	(1196.56)
Interest on lease liabilities	(5.79)	(0.92)
Payment for principal component of lease liabilities	(25.53)	(10.60)
<b>Net Cash flows from (used in) financing activities</b>	<b>23768.65</b>	<b>7965.19</b>
<b>Net increase (decrease) in cash and cash equivalents</b>	<b>1778.74</b>	<b>(8462.91)</b>
<b>Cash and Cash equivalents at the beginning of the year</b>	<b>21236.97</b>	<b>29699.88</b>
<b>Cash and Cash equivalents at the end of the year</b>	<b>23015.71</b>	<b>21236.97</b>

Statement of Cash flows has been prepared under the indirect method as set out in Ind AS - 7 specified under Section 133 of the Companies Act, 2013.

Place : Hyderabad  
Date : May 28th, 2024



For DECCAN CEMENTS LIMITED

P. Parvathi

Chairperson and Managing Director

**M. ANANDAM & CO.,**  
CHARTERED ACCOUNTANTS

**Independent Auditor's Report on the Quarterly and Year to Date Financial Results of Deccan  
Cements Limited Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure  
Requirements) Regulations, 2015**

To

**The Board of Directors of Deccan Cements Limited**

**Report on the audit of the Financial Results**

**Opinion**

We have audited the accompanying quarterly financial results of Deccan Cements Limited (the Company) for the quarter ended 31<sup>st</sup> March, 2024 and the year-to-date results for the period from 1<sup>st</sup> April, 2023 to 31<sup>st</sup> March, 2024, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us these financial results:

- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information for the quarter ended 31<sup>st</sup> March, 2024 as well as the year-to-date results for the period from 1<sup>st</sup> April, 2023 to 31<sup>st</sup> March, 2024.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Results* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.



### **Management's Responsibilities for the Financial Results**

These quarterly financial results as well as the year-to-date financial results have been prepared on the basis of the interim financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

### **Auditor's Responsibilities for the Audit of the Financial Results**

Our objectives are to obtain reasonable assurance about whether the financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial results.



As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the financial results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial results.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

**Other Matter**

The audited financial Results include the results for the quarter ended 31<sup>st</sup> March, 2024 being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For M.Anandam & Co.,  
Chartered Accountants  
(Firm Regn.No.000125S)



M.V.Ranganath  
Partner

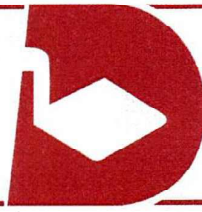
Membership Number: 028031



UDIN: 24028031BKBUKK4168

Place: Hyderabad

Date: 28<sup>th</sup> May, 2024



## DECLARATION

[Pursuant to Regulation 33(3)(d) of the SEBI (LODR) Regulations, 2015]

We hereby declare that M/s. M. Anandam & Co., Chartered Accountants, Statutory Auditors of the Company, have issued Audit Report with unmodified opinion on the Audited Financial Results of the Company for the year ended 31<sup>st</sup> March 2024.

Place: Hyderabad  
Date: 28.05.2024

  
**D Raghava Chary**  
Chief Financial Officer

  
**P Parvathi**  
Chairperson and Managing Director



**Works** : Bhavanipuram, Janpahad P.O., Pin:508 218. Suryapet Dist. (T.S.)  
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