

DCL:SECY:2021

Date:11<sup>th</sup> June 2021

BSE Limited  
Corporate Relationship Department  
Phiroze Jeejeebhoy Towers  
Dalal Street  
Mumbai - 400 001  
Scrip Code: 502137

National Stock Exchange of India Limited  
Listing Department  
Exchange Plaza, Plot No. C/1, G Block  
Bandra-Kurla Complex, Bandra (East)  
Mumbai - 400 051  
Trading Symbol: DECCANCE

Dear Sir,

Sub: Audited Financial Results and Final Dividend

Pursuant to Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are herewith enclosing the Audited Financial Results of the Company for the Quarter and Year ended 31st March 2021 and Report of Auditors' on the said Results, duly approved by the Board of Directors of the Company at its meeting held today, along with the declaration under Regulation 33(3)(d) of the said Regulations.

Further the Board of Directors recommended a final dividend of Rs.5/- (100%) per equity share for the financial year ended 31st March 2021 for approval of the Shareholders at the 41<sup>st</sup> Annual General Meeting of the Company.

The meeting of the Board of Directors commenced at 11:15A.M. and concluded at 1:00 P.M.

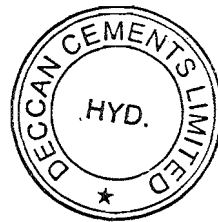
Kindly take the above information on record.

Thank you,

With Regards,

For DECCAN CEMENTS LIMITED

Bikram Keshari Prusty  
Company Secretary



**DECCAN CEMENTS LIMITED**  
CIN: L26942TG1979PLC002500

Regd. Office : "Deccan Chambers", 6-3-666/B, Somajiguda, Hyderabad - 500 082  
Ph: 040-23310168; Fax: 040-23318366; Email: info@deccancements.com; Website: www.deccancements.com

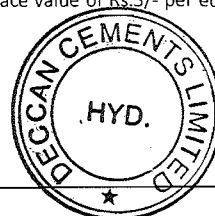
**Statement of Audited Financial Results for the Quarter and Year ended 31 March 2021**

(Rs. in Lakhs except per share data)						
S.No.	Particulars	Quarter ended			Year ended	
		31.03.2021	31.12.2020	31.03.2020	31.03.2021	31.03.2020
		Audited (Note 4)	Unaudited	Audited (Note 4)	Audited	Audited
I	Revenue from operations	21,383.30	20,810.16	12,372.22	75,795.18	55,533.46
II	Other income	322.22	240.74	191.58	1,010.58	955.66
III	<b>Total Income (I + II)</b>	<b>21,705.52</b>	<b>21,050.90</b>	<b>12,563.80</b>	<b>76,805.76</b>	<b>56,489.12</b>
IV	<b>Expenses</b>					
	(a) Cost of materials consumed	2,246.88	1,996.73	1,301.25	6,819.61	5,457.58
	(b) Changes in inventories of finished goods and work-in-progress	(155.92)	(204.64)	(298.02)	567.56	(493.69)
	(c) Employee benefits expense	913.32	812.85	680.58	3,320.79	2,749.40
	(d) Finance costs	328.65	132.94	159.80	742.60	677.62
	(e) Depreciation and amortisation expense	633.38	565.85	549.90	2,317.09	2,091.25
	(f) Power and fuel	5,950.90	6,211.63	4,608.30	21,229.39	19,337.89
	(g) Freight charges	4,280.73	4,309.71	2,806.87	15,428.00	12,467.68
	(h) Other expenses	4,444.09	2,790.08	2,142.05	10,844.69	8,184.95
	<b>Total expenses (IV)</b>	<b>18,642.03</b>	<b>16,615.15</b>	<b>11,950.73</b>	<b>61,269.73</b>	<b>50,472.68</b>
V	<b>Profit/(Loss) before exceptional items and tax (III-IV)</b>	<b>3,063.49</b>	<b>4,435.75</b>	<b>613.07</b>	<b>15,536.03</b>	<b>6,016.44</b>
VI	Exceptional items	-	-	962.41	-	962.41
VII	<b>Profit/(Loss) before tax (V - VI)</b>	<b>3,063.49</b>	<b>4,435.75</b>	<b>(349.34)</b>	<b>15,536.03</b>	<b>5,054.03</b>
VIII	<b>Tax Expense</b>					
	Current Tax	675.48	1,125.03	(122.51)	3,850.66	1,226.06
	Earlier year tax	39.76	-	9.83	39.76	9.83
	Deferred Tax	140.35	1.54	58.92	132.86	(1,846.24)
IX	<b>Profit/(Loss) for the period (VII - VIII)</b>	<b>2,207.90</b>	<b>3,309.18</b>	<b>(295.58)</b>	<b>11,512.75</b>	<b>5,664.38</b>
X	Other Comprehensive Income (net of tax)					
	Items that will not be reclassified to profit or loss					
	Remeasurement of defined benefit plans	(5.00)	-	(5.06)	(5.00)	(5.06)
XI	<b>Total Comprehensive Income for the period (IX + X)</b>	<b>2,202.90</b>	<b>3,309.18</b>	<b>(300.64)</b>	<b>11,507.75</b>	<b>5,659.32</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	15.76	23.62	(2.11)	82.19	40.44
	(b) Diluted	15.76	23.62	(2.11)	82.19	40.44

**Notes :**

- The above results for the quarter and year ended 31st March 2021 were reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meeting held on 11th June 2021. 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.
- Impact of Covid 19:** The Company has considered the possible effects that may result from the pandemic relating to Covid-19 in the preparation of the financial statements including the recoverability of carrying amounts of financial and non-financial assets. In developing the assumptions relating to the possible future uncertainties in the global economic conditions because of this pandemic, the Company has, at the date of approval of these financial statements, used internal and external sources of information including credit reports and related information and economic forecasts and expects that the carrying amount of these assets will be recovered. The impact of Covid-19 on the Company's financial statements may differ from that estimated as at the date of approval of these financial statements.
- Code on Social Security:** The Indian Parliament has approved the Code on Social Security, 2020 which would impact the contributions by the company towards Provident Fund and Gratuity. The Ministry of Labour and Employment has released draft rules for the Code on Social Security, 2020 on November 13, 2020, and has invited suggestions from stakeholders which are under active consideration by the Ministry. The Company will assess the impact and its evaluation once the subject rules are notified and will give appropriate impact in its financial statements in the period in which, the Code becomes effective and the related rules to determine the financial impact are published.
- Comparative figures have been regrouped/reclassified to conform to the current period's/year's classification.
- The Board has recommended Final Dividend of Rs.5/- (100%) per equity shares of face value of Rs.5/- per equity share for FY 2020-21, subject to approval of the shareholders in the ensuing AGM.

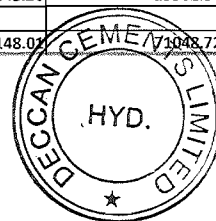
Place : Hyderabad  
Date : 11-06-2021



for DECCAN CEMENTS LIMITED

*P. Parvathi*  
P Parvathi  
Managing Director

DECCAN CEMENTS LIMITED		
CIN: L26942TG1979PLC002S00		
Regd. Office : "Deccan Chambers", 6-3-666/B, Somajiguda, Hyderabad - 500 082		
Ph: 040-23310168; Fax: 040-23318366; Email: info@deccanements.com		
Website: www.deccanements.com		
Statement of Assets and Liabilities		
(Rs. in Lakhs )		
Particulars	As at 31.03.2021	As at 31.03.2020
	Audited	Audited
<b>ASSETS</b>		
<b>Non current assets</b>		
(a) Property, plant and equipment	42792.71	35801.23
(b) Right-of-use assets	10.81	17.77
(c) Capital work-in-progress	926.51	5982.22
(d) Investment properties	101.82	197.48
(e) Intangible assets	1709.08	1784.17
(f) Intangible assets under development	230.71	187.26
(g) Financial assets		
Investments	14.08	8.13
Other financial assets	228.27	218.47
(h) Other non-current assets	2381.05	1136.83
<b>Total non-current assets</b>	<b>48395.04</b>	<b>45333.56</b>
<b>Current assets</b>		
(a) Inventories	6893.12	6699.76
(b) Financial assets		
(i) Trade receivables	2511.54	4778.31
(ii) Cash and cash equivalents	25912.82	11623.57
(iii) Bank balances other than (ii) above	43.86	40.96
(iv) Loans	8.81	12.55
(v) Other financial assets	461.95	388.09
(c) Current tax assets (net)	67.41	313.09
(d) Other current assets	1853.46	1858.83
<b>Total current assets</b>	<b>37752.97</b>	<b>25715.16</b>
<b>Total Assets</b>	<b>86148.01</b>	<b>71048.72</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
(a) Equity share capital	700.38	700.38
(b) Other equity	55797.41	44289.66
<b>Total equity</b>	<b>56497.79</b>	<b>44990.04</b>
<b>Liabilities</b>		
<b>Non current liabilities</b>		
(a) Financial liabilities		
(i) Borrowings	5176.35	6678.11
(ii) Lease liabilities	2.57	14.86
(b) Provisions	524.15	449.38
(c) Deferred tax liabilities (net)	5042.98	4911.80
(d) Other non-current liabilities	58.97	102.23
<b>Total non-current liabilities</b>	<b>10805.02</b>	<b>12156.38</b>
<b>Current liabilities</b>		
(a) Financial liabilities		
(i) Borrowings	3308.32	2127.53
(ii) Trade payables		
(A) Total outstanding dues of micro enterprises and small enterprises	89.43	4.71
(B) Total outstanding dues of creditors other than micro enterprises and small enterprises	4318.38	2287.77
(iii) Lease liabilities	8.63	3.56
(iv) Other financial liabilities	8924.30	8045.47
(b) Other current liabilities	1700.34	1310.95
(c) Provisions	165.77	122.31
(d) Current tax liabilities (net)	330.03	0.00
<b>Total current liabilities</b>	<b>18845.20</b>	<b>13902.30</b>
<b>Total equity and liabilities</b>	<b>86148.01</b>	<b>71048.72</b>



*A. Parvathu*

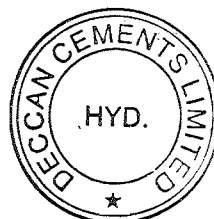
DECCAN CEMENTS LIMITED  
CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH 2021

(Rs. in Lakhs)

Particulars	Year ended 31 March 2021	Year ended 31 March 2020
	Audited	Audited
<b>Cash flow from operating activities</b>		
Profit before tax	15536.03	5054.03
<b>Adjustments for:</b>		
Depreciation and amortisation expense	2317.09	2091.25
Net gain on disposal of property, plant and equipment	(0.04)	(0.81)
Net gain on disposal of investment property	(47.65)	-
Amortisation of revenue grant	(62.78)	(84.09)
Interest income on deposits and others	(847.03)	(679.88)
Rental income	(4.46)	(6.50)
Dividend income	(0.18)	(0.48)
Provision for bad and doubtful debts	4.01	17.60
Finance costs	742.60	677.62
Net gain on fair value changes of investment	(5.95)	0.77
<b>Operating Profit before working capital changes</b>	<b>17631.64</b>	<b>7069.51</b>
<b>Change in operating assets and liabilities</b>		
(Increase)/Decrease in trade receivables	2262.76	(3207.60)
(Increase) in financial assets other than trade receivables	(82.82)	(127.06)
(Increase)/Decrease in other assets	(1053.57)	745.81
(Increase) in inventories	(193.36)	(182.39)
Increase in trade payables	2115.33	345.47
Increase in other financial liabilities	702.87	3027.45
Increase in provisions	68.03	68.20
Increase/(Decrease) in other liabilities	408.91	(2183.09)
<b>Cash Generated from Operations</b>	<b>21859.79</b>	<b>5556.30</b>
Income taxes paid	(3500.00)	(1250.00)
<b>Net cash inflow (outflow) from operating activities</b>	<b>18359.79</b>	<b>4306.30</b>
<b>Cash flows from investing activities</b>		
Purchase of property, plant and equipment (net)	(9214.74)	(3975.79)
Increase in intangible assets	-	(462.80)
(Increase) / decrease in Capital Work-In-Progress	5055.71	(5087.15)
(Increase)/decrease in Intangible Assets under Development	(43.45)	(145.76)
Proceeds from sale of property, plant and equipment	0.05	6.02
Proceeds from sale of investment property	140.85	-
Interest income on deposits and others	847.03	679.88
Dividend income	0.18	0.48
Rental income	4.46	6.50
<b>Net cash inflow from (used in) investing activities</b>	<b>(3209.91)</b>	<b>(8978.62)</b>
<b>Cash flow from financing activities</b>		
Proceeds/ (repayment) from non-current borrowings (net)	(1582.18)	4208.21
Proceeds/ (repayment) from current borrowings	1334.73	854.47
Dividend paid (Including corporate dividend tax)	-	(1308.74)
Interest paid	(595.26)	(516.95)
Payment of lease liabilities	(17.92)	(21.37)
<b>Net Cash flows from (used in) financing activities</b>	<b>(860.63)</b>	<b>3215.62</b>
<b>Net increase (decrease) in cash and cash equivalents</b>	<b>14289.25</b>	<b>(1456.70)</b>
<b>Cash and Cash equivalents at the beginning of the year</b>	<b>11623.57</b>	<b>13080.27</b>
<b>Cash and Cash equivalents at the end of the year</b>	<b>25912.82</b>	<b>11623.57</b>

Cash flow statement has been prepared under the indirect method as set out in Ind AS - 7.

Place : Hyderabad  
Date : 11-06-2021



for DECCAN CEMENTS LIMITED

*P. Parvathi*  
P Parvathi  
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

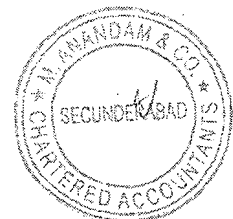
We have audited the accompanying quarterly financial results of Deccan Cements Limited (the Company) for the quarter ended 31<sup>st</sup> March, 2021 and the year-to-date results for the period from 1<sup>st</sup> April, 2020 to 31<sup>st</sup> March, 2021, attached herewith, being submitted by the 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, 2021 as well as the year-to-date results for the period from 1<sup>st</sup> April, 2020 to 31<sup>st</sup> March, 2021.

**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.

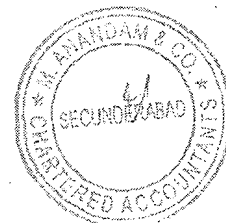
The Board of Directors are also responsible for overseeing the Company's financial reporting process.

#### **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,



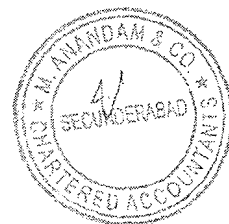
as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- 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 statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements 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 statements.

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 Financial Results include the results for the quarter ended 31<sup>st</sup> March, 2021 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.

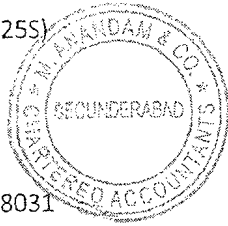
For M.Anandam & Co.,  
Chartered Accountants  
(Firm Regn.No.000125S)



M.V.Ranganath

Partner

Membership No. 028031

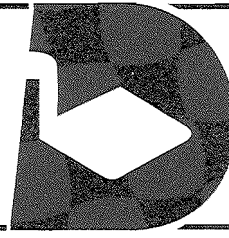


UDIN: 21028031AAAAEV1545

Place: Hyderabad

Date: 11<sup>th</sup> June, 2021





## 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, 2021.

Place: Hyderabad  
Date: 11.06.2021

  
**D Raghava Chary**  
Chief Financial Officer

  
**P Parvathi**  
Managing Director