


**Statement of Unaudited Financial Results for the Quarter and  
 Nine months Ended 31.12.2020**

(₹ in Million)

| Sl. No.    | Particulars   | 3 months ended | Preceding 3 months ended | Corresponding 3 months ended | 9 months period ended | Corresponding 9 months period ended | Previous year ended |
|------------|---|----------------|--------------------------|------------------------------|-----------------------|-------------------------------------|---------------------|
|            |   | 31.12.2020     | 30.09.2020               | 31.12.2019                   | 31.12.2020            | 31.12.2019                          | 31.03.2020          |
|            |   | Unaudited      | Unaudited                | Unaudited                    | Unaudited             | Unaudited                           | Audited             |
| <b>1.</b>  | <b>Revenue from operations</b>  |                |                          |                              |                       |                                     |                     |
|            | a. Sales/Income from operations   | 5,924.5        | 5,126.9                  | 5,464.0                      | 15,114.1              | 16,483.5                            | 21,576.4            |
|            | b. Other operating revenue  | 28.2           | 10.6                     | 20.6                         | 53.1                  | 115.0                               | 119.8               |
|            | <b>Total Revenue from operations</b>  | <b>5,952.7</b> | <b>5,137.5</b>           | <b>5,484.6</b>               | <b>15,167.2</b>       | <b>16,598.5</b>                     | <b>21,696.2</b>     |
| <b>2.</b>  | <b>Other income</b>   | 117.8          | 101.3                    | 114.2                        | 316.9                 | 357.1                               | 527.3               |
| <b>3.</b>  | <b>Total income (1+2)</b>   | <b>6,070.5</b> | <b>5,238.8</b>           | <b>5,598.8</b>               | <b>15,484.1</b>       | <b>16,955.6</b>                     | <b>22,223.5</b>     |
| <b>4.</b>  | <b>Expenses</b>   |                |                          |                              |                       |                                     |                     |
|            | a. Cost of materials consumed   | 1,023.2        | 874.1                    | 999.2                        | 2,601.6               | 2,957.2                             | 3,835.9             |
|            | b. Changes in inventories of finished goods and work-in-progress                | 165.8          | 20.2                     | (9.8)                        | 208.9                 | 171.5                               | 50.6                |
|            | c. Employee benefits expense  | 319.7          | 308.7                    | 347.4                        | 897.5                 | 972.4                               | 1,311.9             |
|            | d. Finance costs  | 123.8          | 133.3                    | 189.6                        | 417.0                 | 576.0                               | 738.5               |
|            | e. Depreciation and amortisation expense  | 278.3          | 281.0                    | 267.5                        | 835.6                 | 810.8                               | 1,086.1             |
|            | f. Power and fuel   | 1,416.0        | 1,122.3                  | 1,257.3                      | 3,374.8               | 3,617.4                             | 4,736.0             |
|            | g. Freight and forwarding expense   | 766.9          | 644.6                    | 735.8                        | 1,963.4               | 2,189.5                             | 2,879.0             |
|            | h. Other expenses   | 1,059.0        | 908.1                    | 954.9                        | 2,576.1               | 2,686.0                             | 3,604.9             |
|            | <b>Total expenses (a to h)</b>  | <b>5,152.7</b> | <b>4,292.3</b>           | <b>4,741.9</b>               | <b>12,874.9</b>       | <b>13,980.8</b>                     | <b>18,242.9</b>     |
|            | <b>Profit before exceptional items &amp; tax (3-4)</b>                          | <b>917.8</b>   | <b>946.5</b>             | <b>856.9</b>                 | <b>2,609.2</b>        | <b>2,974.8</b>                      | <b>3,980.6</b>      |
| <b>6.</b>  | Exceptional items   | -              | -                        | -                            | -                     | -                                   | -                   |
| <b>7.</b>  | <b>Profit/(Loss) before tax (5-6)</b>   | <b>917.8</b>   | <b>946.5</b>             | <b>856.9</b>                 | <b>2,609.2</b>        | <b>2,974.8</b>                      | <b>3,980.6</b>      |
| <b>8.</b>  | <b>Tax expense</b>  |                |                          |                              |                       |                                     |                     |
|            | Current tax   | 202.6          | 165.7                    | 148.3                        | 498.7                 | 518.9                               | 691.7               |
|            | Deferred tax  | 79.0           | 156.8                    | 62.7                         | 360.9                 | 438.2                               | 608.3               |
| <b>9.</b>  | <b>Net Profit/(Loss) for the period (7-8)</b>                                   | <b>636.2</b>   | <b>624.0</b>             | <b>645.9</b>                 | <b>1,749.6</b>        | <b>2,017.7</b>                      | <b>2,680.6</b>      |
| <b>10.</b> | <b>Other comprehensive income</b>   |                |                          |                              |                       |                                     |                     |
|            | i. Items that will not be reclassified to Profit & Loss                         | (10.3)         | -                        | (7.9)                        | (10.3)                | (7.9)                               | (25.7)              |
|            | ii. Income tax relating to items that will not be reclassified to Profit & Loss | 3.6            | -                        | 2.8                          | 3.6                   | 2.8                                 | 9.0                 |
|            | <b>Total Other comprehensive income (net of tax)</b>                            | <b>(6.7)</b>   | <b>-</b>                 | <b>(5.1)</b>                 | <b>(6.7)</b>          | <b>(5.1)</b>                        | <b>(16.7)</b>       |
| <b>11.</b> | <b>Total Comprehensive Income after tax (9+10)</b>                              | <b>629.5</b>   | <b>624.0</b>             | <b>640.8</b>                 | <b>1,742.9</b>        | <b>2,012.6</b>                      | <b>2,663.9</b>      |
| <b>12.</b> | Paid-up equity share capital<br>(Face Value is ₹10 per share)                   | 2,266.2        | 2,266.2                  | 2,266.2                      | 2,266.2               | 2,266.2                             | 2,266.2             |
| <b>13.</b> | Other Equity  | -              | -                        | -                            | -                     | -                                   | 10,880.2            |
| <b>14.</b> | <b>Earnings per share of ₹10 each - Not annualised</b>                          |                |                          |                              |                       |                                     |                     |
|            | (a) Basic (in ₹)  | 2.81           | 2.75                     | 2.85                         | 7.72                  | 8.90                                | 11.83               |
|            | (b) Diluted (in ₹)  | 2.81           | 2.75                     | 2.85                         | 7.72                  | 8.90                                | 11.83               |

**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 09 February 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 Code on Social Security, 2020 has already been enacted by the parliament which could impact the employer's contributions towards Provident Fund and Gratuity. However, the effective date is yet to be notified by the Central Govt. and any impact due to adoption of this code, will be assessed and accounted accordingly in due course.
- 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