

ISO 9001 : 2015, ISO 14001 : 2015 and
ISO 45001 : 2018 Company
CIN : L26942TG1983PLC157712

Anjani Portland Cement Ltd.

(A Subsidiary of Chettinad Cement Corporation Pvt. Ltd.)



February 09, 2022

The BSE Limited Phiroje Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001 Scrip Code: 518091	National Stock Exchange of India Limited Exchange Plaza, 5th Floor, Plot No. C/1, G-Block, Bandra Kurla Complex, Bandra (East), Mumbai – 400 051 Symbol: APCL
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Dear Sir/Madam,

Sub: Outcome of the Board Meeting under Regulation 30 and Submission of Unaudited Standalone and Consolidated Financial Results for the quarter and nine months ended December 31, 2021 along with Limited Review Report pursuant to Regulation 33 of SEBI (Listing and Obligations and Disclosure Requirements) Regulations 2015:

We wish to inform you that pursuant to the applicable provisions of the SEBI (Listing and Obligations and Disclosure Requirements) Regulations 2015, the Board of Directors of the Company at its Meeting held today, Wednesday, February 09, 2022, has approved the Unaudited Standalone and Consolidated Financial Results of the Company for the quarter and nine months ended December 31, 2021 along with the Limited Review Report by the Auditors thereon and a copy of the same is enclosed for your record.

The Meeting of the Board of Directors of the Company commenced at 11:30 A.M. and concluded at 12:10 P.M.

The above is for your information and record.

Thanking you,

Yours faithfully,

For **Anjani Portland Cement Limited**

S. Muduli

Subhanarayan Muduli
Company Secretary



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Erramanzil, Hyderabad - 500 082. Telangana.
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ANJANI PORTLAND CEMENT LIMITED

Regd. Office: #6-3-553, Unit No. E3 & E4, 4th Floor, Quena Square, Off: Taj Deccan Road, Erramanzil, Hyderabad - 500 082
Tel no: +91-40-23353096, website: www.anjanicement.com

CIN:L26942TG1983PLC157712

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2021

Rs. In Lakhs except for EPS

Sl.No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31-Dec-21	30-Sep-21	31-Dec-20	31-Dec-21	31-Dec-20	31-Mar-21
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue from Operations	10,662	10,476	10,426	33,352	27,675	40,720
2	Other Income	9	51	183	93	481	695
3	Total Income (1+2)	10,671	10,527	10,609	33,445	28,156	41,415
4	Expenses						
a.	Cost of Materials consumed	870	1,081	994	3,140	2,502	3,708
b.	Purchase of Stock -In-trade	968	1,002	767	2,906	2,192	3,302
c.	Changes in Inventories of Finished Goods, work-in-progress and stock-in -trade	758	(370)	(118)	121	6	214
d.	Employee Benefits Expense	591	592	537	1,786	1,584	2,132
e.	Finance Costs	881	867	41	1,955	59	65
f.	Depreciation and amortisation expense	485	489	512	1,459	1,524	2,026
g.	Power and Fuel	2,961	3,202	2,544	9,163	6,473	9,483
h.	Freight and Forwarding Charges	1,475	1,558	1,810	4,927	4,512	6,778
i.	Other Expenses	1,080	1,237	936	3,410	2,256	3,555
	Total Expenses	10,069	9,658	8,023	28,867	21,108	31,263
5	Profit Before Tax (3-4)	602	869	2,586	4,578	7,048	10,152
6	Tax Expenses						
a.	Current tax	226	235	690	1,348	1,925	2,903
b.	Deferred tax	(47)	(55)	(214)	(190)	(957)	(1,249)
	Total tax Expense	179	180	476	1,158	968	1,654
7	Net Profit / (Loss) for the period (5-6)	423	689	2,110	3,420	6,080	8,498
8	Other comprehensive income						
	<i>Items that will not be reclassified to profit or loss</i>						
	Remeasurement of post employment benefit obligations	5	(10)	(40)	(13)	(16)	7
	Income tax relating to these items	(1)	3	10	4	4	(2)
	Other comprehensive income (net of tax)	4	(7)	(30)	(9)	(12)	5
9	Total comprehensive income for the period (7+8)	427	682	2,080	3,411	6,068	8,503
10	Paid-up equity share capital (Face Value of Rs. 10/- each)	2,529	2,529	2,529	2,529	2,529	2,529
11	Earnings Per Share (EPS) (Basic & Diluted)	1.67	2.73	8.34	13.52	24.05	33.61

Notes :

- 1 The operations of the Company relate to two segments viz., manufacture and trading of cement and generation of power.

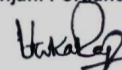
Segment Information.

Rs In Lakhs

Particulars	Quarter Ended			Nine Months Ended		Year Ended
	31-Dec-21	30-Sep-21	31-Dec-20	31-Dec-21	31-Dec-20	31-Mar-21
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Segment Revenue						
a) Cement	10,515	10,379	10,426	33,109	27,675	40,719
b) Power	1,107	1,306	1,250	3,759	3,029	4,527
Total Sales	11,622	11,685	11,676	36,868	30,704	45,246
Less : Inter Segment Revenue	960	1,209	1,250	3,516	3,029	4,526
Total Revenue from Operations	10,662	10,476	10,426	33,352	27,675	40,720
Segment Result (Profit Before Tax and Interest from each Segment)						
a) Cement	1,390	1,517	2,339	5,993	6,533	9,311
b) Power	93	219	288	540	574	906
Total	1,483	1,736	2,627	6,533	7,107	10,217
Less : Interest	881	867	41	1,955	59	65
Total Profit Before Tax	602	869	2,586	4,578	7,048	10,152
Capital Employed (Segment Assets - Segment Liabilities)						
Segment Assets						
a) Cement	89,833	91,687	36,210	89,833	36,210	38,826
b) Power	7,588	7,642	7,793	7,588	7,793	7,758
Total Assets	97,421	99,329	44,003	97,421	44,003	46,584
Segment Liabilities						
a) Cement	60,408	62,740	11,685	60,408	11,685	11,798
b) Power	235	239	123	235	123	155
Total Liabilities	60,643	62,979	11,808	60,643	11,808	11,953

- 2 The above statement has been reviewed and recommended by the Audit Committee and approved by the Board of Directors at its meeting held on February 09,2022.
- 3 The Company has considered the possible effects that may result from the pandemic relating to Covid-19 in the preparation of these standalone 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 standalone financial statements.
- 4 Pursuant to Share Purchase Agreement (SPA) dated 26th May,2021 entered into between the Company, the shareholders of Bhavya Cements Private Limited and Bhavya Cements Private Limited (BCPL), the Company has acquired 115,455,015 equity shares aggregating to 82.51% of the paid up equity share capital of BCPL at a price of Rs. 52.59 per equity share involving a total consideration of Rs.607.17 Crores. The Company has completed the acquisition on June 7, 2021. With this acquisition BCPL become subsidiary of the Company with effect from June 7, 2021.Further, during the quarter ended September 30, 2021, the company had also acquired 1,54,12,862 equity shares of BCPL aggregating to 11.02% of the paid-up equity share capital of BCPL from its existing shareholders involving a total consideration of Rs. 81.05 Crores. This has resulted in an increase in the Company's shareholding in BCPL to 93.53%.
- 5 During the quarter ended 31st December, 2021, the Company has received a notice from the Superintendent of Engineer, Southern Power Distribution Company of Telangana Limited, Suryapet purporting to claim and demand of Rs.16,71,96,831/- (Rupees Sixteen Crore Seventy One Lakh Ninety Six Thousand Eight Hundred and Thirty One) towards difference in wheeling charges and interest for the period 2004-2005 to 2013-2014 thereon pursuant to the judgment dated 29.11.2019 of the Hon'ble Supreme Court. The Company has approached to Hon'ble High Court of Telangana State, Hyderabad and filed the writ petition on the ground that the demand raised is unauthorized and legally untenable as the Company was not party to any wheeling agreement entered into with transmission/distribution Licensee. The Hon'ble High Court of Telangana has granted stay to the said demand.
- 6 The figures of previous periods have been regrouped wherever necessary.

For and on behalf of the Board of Directors of
Anjani Portland Cement Limited



N Venkat Raju
Managing Director

Place : Hyderabad
Date : February 09,2022




**Independent Auditor's Review Report on the Quarterly Unaudited Standalone Financial Results of the
Anjani Portland Cement Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and
Disclosure Requirements) Regulations, 2015**

**Review Report to the Board of Directors
Anjani Portland Cement Limited**

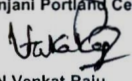
1. We have reviewed the accompanying statement of unaudited Standalone financial results of Anjani Portland Cement Limited (the "Company") for the quarter ended 31st December, 2021 and the period from 1st April, 2021 to 31st December, 2021 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (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, and other accounting principles generally accepted in India. Our responsibility is to issue a report 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. 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 analytical procedures applied to financial data and thus provide 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 of unaudited financial results 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 Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Ramanatham & Rao
Chartered Accountants
(FRN: S-2934)


C. Kameshwar Rao
Partner
Membership Number: 024363
UDIN: 22024363AAXZYS6051

Place: Hyderabad
Date: 9th February, 2022



ANJANI PORTLAND CEMENT LIMITED				
Regd. Office: #6-3-553, Unit No. E3 & E4, 4th Floor, Quena Square, Off: Taj Deccan Road, Erramanzil, Hyderabad - 500 082 Tel no: +91-40-23353096, website: www.anjanacement.com CIN:L26942TG1983PLC157712				
STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2021				
Rs. In Lakhs except for EPS				
Sl.No.	Particulars	Quarter Ended		Nine Months Ended
		31-Dec-21	30-Sep-21	31-Dec-21
		Unaudited	Unaudited	Unaudited
1	Revenue from Operations	19,509	20,425	54,958
2	Other Income	60	103	214
3	Total Income (1+2)	19,569	20,528	55,172
4	Expenses			
a.	Cost of Materials consumed	1,949	2,738	6,406
b.	Purchase of Stock -In-trade	967	1,002	2,905
c.	Changes in Inventories of Finished Goods, work-in-progress and stock-in -trade	(328)	(328)	(1,189)
d.	Employee Benefits Expense	897	954	2,522
e.	Finance Costs	921	912	2,044
f.	Depreciation and amortisation expense	1,630	1,877	4,168
g.	Power and Fuel	7,877	7,001	19,024
h.	Freight and Forwarding Charges	2,447	3,098	7,874
i.	Other Expenses	2,132	2,509	6,009
	Total Expenses	18,492	19,763	49,763
5	Profit Before Tax (3-4)	1,077	765	5,409
6	Tax Expenses			
a.	Current tax	455	402	1,830
b.	Deferred tax	(164)	(199)	(447)
	Total tax Expense	291	203	1,383
7	Net Profit / (Loss) for the period (5-6)	786	562	4,026
8	Other comprehensive income			
	Items that will not be reclassified to profit or loss			
	Remeasurement of post employment benefit obligations	(13)	(2)	(31)
	Income tax relating to these items	4	1	9
	Other comprehensive income (net of tax)	(9)	(1)	(22)
9	Total comprehensive income for the period (7+8)	777	561	4,004
	Profit attributable to			
	Owners of the Company	763	563	3,938
	Non-controlling Interests	23	(1)	88
		786	562	4,026
	Other comprehensive income attributable to:			
	Owners of the Company	(8)	(1)	(20)
	Non-controlling Interests	(1)	0	(2)
		(9)	(1)	(22)
	Total Comprehensive income attributable to:			
	Owners of the Company	755	562	3,918
	Non-controlling Interests	22	(1)	86
		777	561	4,004
10	Paid-up equity share capital (Face Value of Rs. 10/- each)	2,529	2,529	2,529
11	Earnings Per Share (EPS) (Basic & Diluted)	3.11	2.22	15.92
Notes :				
1	The operations of the group relate to two segments viz., manufacture of cement and generation of power.			
	Segment Information.			
		Quarter Ended		Nine Months Ended
		31-Dec-21	30-Sep-21	31-Dec-21
		Unaudited	Unaudited	Unaudited
	Segment Revenue			
	a) Cement	19,362	20,328	54,715
	b) Power	1,107	1,306	3,759
	Total Sales	20,469	21,634	58,474
	Less : Inter Segment Revenue	960	1,209	3,516
	Total Revenue from Operations	19,509	20,425	54,958
	Segment Result (Profit Before Tax and Interest from each Segment			
	a) Cement	1,905	1,458	6,913
	b) Power	93	219	540
	Total	1,998	1,677	7,453
	Less : Interest	921	912	2,044
	Total Profit Before Tax	1,077	765	5,409
	Capital Employed (Segment Assets - Segement Liabilities)			
	Segment Assets			
	a) Cement	1,07,030	1,08,498	1,07,030
	b) Power	7,588	7,642	7,588
	Total Assets	1,14,618	1,16,140	1,14,618
	Segment Liabilities			
	a) Cement	77,379	79,676	77,379
	b) Power	235	239	235
	Total Liabilities	77,614	79,915	77,614
2	The above statement has been reviewed and recommended by the Audit Committee and approved by the Board of Directors at its meeting held on February 09,2022.			
3	The group has considered the possible effects that may result from the pandemic relating to Covid-19 in the preparation of these consolidated 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 group 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 consolidated financial statements may differ from that estimated as at the date of approval of these consolidated financial statements.			
4	Pursuant to Share Purchase Agreement (SPA) dated 26th May,2021 entered into between the Company, the shareholders of Bhavya Cements Private Limited and Bhavya Cements Private Limited (BCPL), the Company has acquired 115,455,015 equity shares aggregating to 82.51% of the paid up equity share capital of BCPL at a price of Rs. 52.59 per equity share involving a total consideration of Rs.607.17 Crores. The Company has completed the acquisition on June 7, 2021. With this acquisition BCPL become subsidiary of the Company with effect from June 7, 2021. Accordingly, the above consolidated results include the results of subsidiary Company 'Bhavya Cements Private Limited' for the period from 08.06.2021 to 31.12.2021. As at December 31, 2021, the Company has recognised a goodwill of Rs. 23,922 lacs based on a draft purchase price allocation (PPA) of this business combination which is not yet fully complete. The management expects to complete the PPA and measurement of fair values of certain assets, intangibles, liabilities and non-controlling interest before March 31, 2022. Pending completion of the PPA, the Company has presented the consolidated financial results, total assets, total liabilities and other equity in the SEBI results based on the provisional PPA. Further, during the quarter ended September 30, 2021, the company had also acquired 1,54,12,862 equity shares of BCPL aggregating to 11.02% of the paid-up equity share capital of BCPL from its existing shareholders involving a total consideration of Rs. 81.05 Crores. This has resulted in an increase in the Company's shareholding in BCPL to 93.53%. For such additional stake, in accordance with the requirements of IndAS 110 on 'Consolidated Financial Statements, the difference between the consideration paid and the proportionate net identifiable assets of BCPL amounting to Rs. 31.83 Crores had been debited to the Reserves and Surplus during the quarter ended September 30, 2021 .			
5	During the quarter ended 31st December, 2021, the Company has received a notice from the Superintendent of Engineer, Southern Power Distribution Company of Telangana Limited, Suryapet purporting to claim and demand of Rs.16,71,96,831/- (Rupees Sixteen Crore Seventy One Lakh Ninety Six Thousand Eight Hundred and Thirty One) towards difference in wheeling charges and interest for the period 2004-2005 to 2013-2014 thereon pursuant to the judgment dated 29.11.2019 of the Hon'ble Supreme Court. The Company has approached to Hon'ble High Court of Telangana State, Hyderabad and filed the writ petition on the ground that the demand raised is unauthorized and legally untenable as the Company was not party to any wheeling agreement entered into with transmission/distribution Licensee. The Hon'ble High Court of Telangana has granted stay to the said demand.			
6	The Consolidated financial results are prepared based on Ind AS 110 "Consolidated Financial Statements".			
7	Previous period i.e Quarter and nine month ended 31.12.2020 and year ended 31.03.2021 figures are not given since subsidiary was acquired during the first quarter in FY 2021-22.			
Place : Hyderabad		For and on behalf of the Board of Directors of Anjani Portland Cement Limited		
Date : February 09, 2022		 N Venkat Raju Managing Director		




Independent Auditor's Review Report on the Quarterly Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Review Report to the Board of Directors
Anjani Portland Cement Limited.

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Anjani Portland Cement Limited ("the Holding Company") and its subsidiary (the Holding Company and its subsidiary together referred to as "the Group") for the quarter ended 31st December, 2021 and the period from 1st April, 2021 to 31st December, 2021 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding 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, and other accounting principles generally accepted in India. Our responsibility is to issue a report 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.
4. The Statement includes the results of the subsidiary of Anjani Portland Cement Limited.
5. Based on our review conducted and procedures performed as stated in paragraph 3 above, 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 Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Ramanatham & Rao
Chartered Accountants
Firm Registration No. S-2934


C. Kameshwar Rao
Partner
Membership Number: 024363
UDIN: 22024363AAYBBU8236
Place: Hyderabad
Date : 9th February, 2022

