



Ref: APCL/SECTL/SE/2024-25/09

May 27, 2024

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

**Sub: Outcome of the Board Meeting under Regulation 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:**

In continuation to our earlier intimation dated May 21, 2024, we wish to inform that the Board of Directors of the Company at its Meeting held today, i.e. May 27, 2024, has *inter alia* considered and approved the following:

1. Audited Standalone and Consolidated financial results of the Company for the quarter and financial year ended March 31, 2024.

We herewith enclose audited standalone and consolidated financial results of the Company for the quarter and financial year ended March 31, 2024 and Auditors' Report thereon.

In terms of regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby declare that the Statutory Auditors of the Company M/s. Ramanatham & Rao, Chartered Accountants (Firm Registration Number S-002934) have issued an Audit Report with unmodified opinion on the audited standalone and consolidated financial results of the company for the quarter and financial year ended March 31, 2024.

The Board of Directors has not recommended any dividend for the financial year 2023-24.

2. Appointment of M/s. M. Bhaskara Rao & Co., Chartered Accountants (Firm Registration Number 000459S) as Internal Auditor of the Company for the financial year 2024-25.

The details required under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFDPoD1/P/CIR/2023/123 dated 13th July 2023 pertaining to appointment of Internal Auditor are furnished in Annexure 1.

The meeting commenced at 12:35 p.m. and concluded at 1:00 p.m.

The above is for your information and record.

Thanking you,

Sincerely Yours,

For **Anjani Portland Cement Limited**

**Subhanaray**  
**an Muduli**

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Subhanarayan Muduli  
Date: 2024.05.27  
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**Subhanarayan Muduli**

**Company Secretary & Compliance Officer**



**Registered Office :** # 6-3-553, Unit No.: E3 & E4,  
4th Floor, Quena Square, Off Taj Deccan Road,  
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**Annexure - 1**

1	Reason for change viz. appointment	Appointment of M/s. M. Bhaskara Rao & Co., Chartered Accountants (Firm Registration Number 000459S, appointed as Internal Auditors of the Company for the financial year 2024-25.
2	Date and term of appointment	Date of Appointment: May 27, 2024 Term: Financial year 2024-25
3	Brief profile	<p>M. Bhaskara Rao &amp; Co (MBRC) is a reputed firm of Chartered Accountants in Southern India, offering a wide range of professional services, with a strong accent on Audit and Assurance, Taxation and Business Advisory services. Set up in 1961 by Late Mr. M Bhaskara Rao, MBRC currently has 11 partners and employs over 160 people in various capacities and competencies to deliver services consistent with the vision and mission statement of MBRC.</p> <p>MBRC operates in two States through three offices - its head office is located in Hyderabad and branches in Kakinada and Vishakhapatnam in Andhra Pradesh.</p> <p>MBRC is managed by a Governance Board. The Board lays down the policies, oversees service delivery and manages client relationships. The firm's policies, performance and other professional matters are periodically reviewed by all the partners at their review meetings.</p>
4	Disclosure of relationships between directors (in case of appointment of a director).	Not Applicable



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

To  
The Board of Directors of Anjani Portland Cement Limited

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

**Opinion**

We have audited the accompanying standalone quarterly financial results of Anjani Portland Cement 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 standalone 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 loss 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 standalone 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 on the standalone annual financial results.



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

These quarterly standalone financial results as well as the year-to-date financial results have been prepared on the basis of the standalone 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/loss 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 standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone 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 standalone Financial Results**

Our objectives are to obtain reasonable assurance about whether the standalone 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 standalone 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 standalone 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 in the standalone financial results 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 standalone 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 standalone financial results, including the disclosures, and whether the standalone 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 standalone 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 Ramanatham & Rao  
Chartered accountants  
(Firm Registration No.S-2934)



C. Kameshwar Rao  
Partner  
Membership No.024363

UDIN: 24024363BKCUSI9773

Place : Hyderabad  
Date : 27<sup>th</sup> May 2024



**ANJANI PORTLAND CEMENT LIMITED**

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

**CIN:L26942TG1983PLC157712**

**STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS AT MARCH 31, 2024**

Rs in Lakhs

Particulars	31-Mar-24 Audited	31-Mar-23 Audited
<b>ASSETS</b>		
<b>Non-Current Assets</b>		
Property, plant and equipment	15,793	17,389
Right of Use	25	39
Capital work-in-progress	280	17
Other intangible assets	1	1
<b>Financial assets</b>		
i. Investments	68,672	68,672
ii. Other financial assets	166	290
Other non-current assets	404	316
<b>Total non-current assets</b>	<b>85,341</b>	<b>86,724</b>
<b>Current assets</b>		
Inventories	2,942	3,819
<b>Financial assets</b>		
i. Trade receivables	2,581	2,084
ii. Cash and cash equivalents	207	29
iii. Bank Balances other than (ii) above	73	80
iv. Other financial assets	247	304
Other current assets	1,199	723
Current Tax assets (Net)	52	102
<b>Total current assets</b>	<b>7,301</b>	<b>7,141</b>
<b>Total Assets</b>	<b>92,642</b>	<b>93,865</b>
<b>Equity and liabilities</b>		
<b>Equity</b>		
Equity share capital	2,937	2,937
Other Equity	38,177	39,368
<b>Total Equity</b>	<b>41,114</b>	<b>42,305</b>
<b>LIABILITIES</b>		
<b>Non-current liabilities</b>		
<b>Financial liabilities</b>		
i. Borrowings	35,445	35,445
ii. Lease Liabilities	21	37
Provisions	139	122
Deferred tax liabilities (net)	1,505	2,189
Government grants	-	5
<b>Total non-current liabilities</b>	<b>37,110</b>	<b>37,798</b>
<b>Current liabilities</b>		
<b>Financial liabilities</b>		
i. Borrowings	627	2,120
ii. Lease Liabilities	3	2
iii. Trade payables		
(a) Total outstanding dues of micro enterprises and small enterprises	773	271
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises	3,158	2,523
iv. Other financial liabilities	7,184	6,524
Other current liabilities	2,584	2,277
Provisions	82	38
Government grants	7	7
Current Tax Liabilities (Net)	-	201
<b>Total current liabilities</b>	<b>14,418</b>	<b>13,962</b>
<b>Total liabilities</b>	<b>51,528</b>	<b>51,760</b>
<b>Total equity and liabilities</b>	<b>92,642</b>	<b>94,065</b>

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

**NADIMPALLI  
VENKAT RAJU**

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Date: 2024.05.27 12:43:46  
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Place: Hyderabad  
Date: 27th May, 2024

N Venkat Raju  
Managing Director  
(DIN: 08672963)

**ANJANI PORTLAND CEMENT LIMITED**

Registered Office: #6-3-553, Unit No. E3 & E4, 4th Floor, Quena Square Off: Taj Deccan Road, Erramanzil, Hyderabad, Telangana 500082  
Tel no: +91-40-23353096, website: www.anjanacement.com  
CIN:L26942TG1983PLC157712

**STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2024**

Rs. In Lakhs except for EPS

Sl.No.	Particulars	Quarter Ended			Year Ended	Year Ended
		31-Mar-24	31-Dec-23	31-Mar-23	31-Mar-24	31-Mar-23
		Audited	Unaudited	Audited	Audited	Audited
1	Revenue from Operations	12,848	11,922	9,589	45,942	42,218
2	Other Income	(20)	14	16	33	41
3	<b>Total income (1+2)</b>	<b>12,828</b>	<b>11,936</b>	<b>9,605</b>	<b>45,975</b>	<b>42,259</b>
4	<b>Expenses</b>	<b>4</b>				
a.	Cost of Materials consumed	1,250	1,019	1,169	4,455	4,396
b.	Purchase of Stock -In-trade	3,650	2,094	701	8,860	4,106
c.	Changes in Inventories of Finished Goods, work-in-progress and stock-in -trade	(75)	435	(45)	132	(693)
d.	Employee Benefits Expense	499	565	580	2,248	2,403
e.	Finance Costs	660	680	626	2,709	2,840
f.	Depreciation and amortisation expense	416	418	426	1,670	1,719
g.	Power and Fuel	4,337	4,013	4,926	16,797	19,516
h.	Freight and Forwarding Charges	1,619	1,740	671	6,612	5,975
i.	Other Expenses	1,064	1,250	756	4,344	4,008
	<b>Total Expenses</b>	<b>13,420</b>	<b>12,214</b>	<b>9,810</b>	<b>47,826</b>	<b>44,270</b>
5	<b>Profit/Loss Before Tax (3-4)</b>	<b>(592)</b>	<b>(278)</b>	<b>(205)</b>	<b>(1,851)</b>	<b>(2,011)</b>
6	<b>Tax Expenses</b>					
a.	Current tax	-	-	-	-	-
b.	Deferred tax	(429)	(154)	(25)	(680)	(119)
	<b>Total tax Expense</b>	<b>(429)</b>	<b>(154)</b>	<b>(25)</b>	<b>(680)</b>	<b>(119)</b>
7	<b>Net Profit / (Loss) for the period (5-6)</b>	<b>(163)</b>	<b>(124)</b>	<b>(180)</b>	<b>(1,171)</b>	<b>(1,892)</b>
8	Other comprehensive income					
	<i>Items that will not be reclassified to profit or loss</i>					
	Remeasurement of post employment benefit obligations	(8)	(6)	19	(25)	40
	Income tax relating to these items	1	0	(3)	5	(8)
	<b>Other comprehensive income (net of tax)</b>	<b>(7)</b>	<b>(6)</b>	<b>16</b>	<b>(20)</b>	<b>32</b>
9	<b>Total comprehensive income for the period (7+8)</b>	<b>(170)</b>	<b>(130)</b>	<b>(164)</b>	<b>(1,191)</b>	<b>(1,860)</b>
10	Paid-up equity share capital (Face Value of Rs. 10/- each)	2,937	2,937	2,937	2,937	2,937
11	Earnings Per Share (EPS) (Basic & Diluted)	(0.55)	(0.42)	(0.50)	(3.99)	(7.27)

**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			Year Ended	Year Ended
	31-Mar-24	31-Dec-23	31-Mar-23	31-Mar-24	31-Mar-23
	Audited	Unaudited	Audited	Audited	Audited
<b>Segment Revenue</b>					
a) Cement	12,849	11,922	9,691	45,942	41,729
b) Power	1,440	1,311	1,433	5,568	6,404
<b>Total Sales</b>	<b>14,289</b>	<b>13,233</b>	<b>11,124</b>	<b>51,510</b>	<b>48,133</b>
Less : Inter Segment Revenue	1,440	1,311	1,535	5,568	5,915
<b>Total Revenue from Operations</b>	<b>12,849</b>	<b>11,922</b>	<b>9,589</b>	<b>45,942</b>	<b>42,218</b>
<b>Segment Result (Profit Before Tax and Interest from each Segment)</b>					
a) Cement	68	402	394	858	666
b) Power	-	-	27	-	163
<b>Total</b>	<b>68</b>	<b>402</b>	<b>421</b>	<b>858</b>	<b>829</b>
Less : Interest	660	680	626	2,709	2,840
<b>Total Profit Before Tax</b>	<b>(592)</b>	<b>(278)</b>	<b>(205)</b>	<b>(1,851)</b>	<b>(2,011)</b>
<b>Capital Employed (Segment Assets - Segement Liabilities)</b>					
<b>Segment Assets</b>					
a) Cement	85,764	86,026	86,785	85,764	86,785
b) Power	6,878	6,928	7,080	6,878	7,080
<b>Total Assets</b>	<b>92,642</b>	<b>92,954</b>	<b>93,865</b>	<b>92,642</b>	<b>93,865</b>
<b>Segment Liabilities</b>					
a) Cement	51,346	51,498	51,455	51,346	51,455
b) Power	182	172	105	182	105
<b>Total Liabilities</b>	<b>51,528</b>	<b>51,670</b>	<b>51,560</b>	<b>51,528</b>	<b>51,560</b>

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 27th May, 2024

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

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**VENKAT RAJU** NADIMPALLI VENKAT RAJU  
Date: 2024.05.27 12:44:03  
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Place : Hyderabad  
Date : 27th May, 2024

N Venkat Raju  
Managing Director  
(DIN: 08672963)

**ANJANI PORTLAND CEMENT LIMITED**

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Tel No: +91-40-23353096, Website: www.anjanicement.com

CIN:L26942TG1983PLC157712

**STANDALONE CASH FLOW STATEMENT**

Rs. In lakhs

Particulars	For the Year ended	
	31-Mar-24	31-Mar-23
	Audited	Audited
<b>Cash flow from operating activities</b>		
<b>Profit/(Loss) before tax</b>	<b>(1,851)</b>	<b>(2,011)</b>
Adjustments for		
Depreciation and amortisation expense	1,670	1,719
Property Plant and Equipment written off	-	-
Creditors payable written back (Net of advances)/Debts advs written back	-	-
(Gain)/loss on disposal of property, plant and equipment	-	-
Provisions for bad debts	14	17
Amortisation of government grants	(7)	(7)
Amortisation of interest on rental deposit	-	1
Interest income on rental deposit	-	(1)
Finance costs	2,709	2,840
<b>Change in operating assets and liabilities</b>		
(Increase)/Decrease in trade receivables	(511)	404
(Increase)/Decrease in inventories	877	(1,003)
Increase/(Decrease) in trade payables	1,137	(848)
(Increase)/Decrease in other financial assets	180	-
(Increase)/decrease in other current assets	(508)	928
Increase/(Decrease) in provisions	36	(21)
Increase/(Decrease) in financial liabilities	321	151
Increase/(Decrease) in other current liabilities	309	(1,160)
<b>Cash generated from operations</b>	<b>4,376</b>	<b>1,009</b>
Income taxes paid	-	(265)
<b>Net cash inflow from operating activities</b>	<b>4,376</b>	<b>744</b>
<b>Cash flows from investing activities</b>		
Payments for property, plant and equipment	(321)	(380)
Increase / (Decrease) in capital creditors	(6)	(124)
(Increase) / Decrease in capital advances	-	16
Proceeds from sale of property, plant and equipment	-	-
Fixed deposits (increase)/Decease (Net)	7	7
Purchase of investments	(0)	(9)
<b>Net cash outflow from investing activities</b>	<b>(320)</b>	<b>(490)</b>
<b>Cash flows from financing activities</b>		
Increase/(Decrease) in Borrowing (net)	(1,493)	106
Issuing of Share Capital(including Share Premium)	-	2,013
Interest paid	(2,370)	(2,356)
Payment of lease liabilities	(15)	(72)
Dividends paid	-	(759)
Increase in unpaid dividend account	-	-
<b>Net cash inflow (outflow) from financing activities</b>	<b>(3,878)</b>	<b>(1,068)</b>
<b>Net increase (decrease) in cash and cash equivalents</b>	<b>178</b>	<b>(814)</b>
Cash and cash equivalents at the beginning of the financial year	29	843
<b>Cash and cash equivalents at end of the financial year</b>	<b>207</b>	<b>29</b>
<b>Balances with banks in current accounts</b>	<b>207</b>	<b>29</b>

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

**NADIMPALLI  
VENKAT RAJU**

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NADIMPALLI VENKAT RAJU  
Date: 2024.05.27 12:44:15  
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Place: Hyderabad  
Date: 27th May, 2024

N Venkat Raju  
Managing Director  
(DIN: 08672963)



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

To  
The Board of Directors of Anjani Portland Cement Limited

Report on the audit of the Consolidated Financial Results

**Opinion**

We have audited the accompanying consolidated quarterly financial results of Anjani Portland Cement Limited (the Holding Company) and its Subsidiary Company Bhavya Cements Private Limited (Holding Company and its Subsidiary Company together referred to as the "the Group") 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 Holding 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 consolidated financial results:

- i. include the financial results of the subsidiary Company Bhavya Cements Private Limited;
- ii. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- iii. 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 loss 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 consolidated Financial Results* section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) 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 on the consolidated financial results.

#### **Board of Directors' responsibilities for the Consolidated Financial Results**

These quarterly consolidated financial results as well as the year-to-date financial results have been prepared on the basis of the consolidated financial statements. The Company's Board of Directors are responsible for the preparation and presentation of these consolidated financial results that give a true and fair view of the consolidated net profit/loss and other comprehensive income and other financial information of the group 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. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of group 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 consolidated financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial results by the Board of Directors of the Holding Company, as aforesaid.

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

The respective Board of Directors of the entities included in the Group are responsible for overseeing the financial reporting process of the group.

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

Our objectives are to obtain reasonable assurance about whether the consolidated 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 consolidated 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 consolidated 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 in the consolidated financial results 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 consolidated 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 consolidated financial results, including the disclosures, and whether the consolidated financial results represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the consolidated 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 consolidated financial statements.



We communicate with those charged with governance of the Holding Company and its subsidiary 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 consolidated 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 Ramanatham & Rao  
Chartered accountants  
(Firm Registration No.S-2934)



C. Kameshwar Rao  
Partner  
Membership No.024363

UDIN: 24024363BKCUSH8898

Place : Hyderabad  
Date : 27<sup>th</sup> May 2024



**ANJANI PORTLAND CEMENT LIMITED**

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

CIN:L26942TG1983PLC157712

**CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES AS AT MARCH 31, 2024**

Particulars	Rs. in Lakhs	
	31-Mar-24 Audited	31-Mar-23 Audited
<b>ASSETS</b>		
<b>Non-Current Assets</b>		
Property, plant and equipment	53,052	56,297
Right of Use	26	41
Capital work-in-progress	310	80
Investment Property	99	104
Other intangible assets	7,583	7,857
Goodwill	23,922	23,922
Financial assets		
Other financial assets	166	290
Other non-current assets	1,205	1,130
<b>Total non-current assets</b>	<b>86,363</b>	<b>89,721</b>
<b>Current assets</b>		
Inventories	5,711	6,804
Financial assets		
i. Trade receivables	4,129	4,180
ii. Cash and cash equivalents	245	29
iii. Bank Balances other than (ii) above	73	80
iv. Other financial assets	1,918	1,971
Other current assets	1,537	1,047
Current Tax assets (Net)	98	249
<b>Total current assets</b>	<b>13,711</b>	<b>14,360</b>
<b>Total Assets</b>	<b>100,074</b>	<b>104,081</b>
<b>Equity and liabilities</b>		
<b>Equity</b>		
Equity share capital	2,937	2,937
Other Equity	26,507	30,435
Non-Controlling Interest	270	295
<b>Total Equity</b>	<b>29,714</b>	<b>33,667</b>
<b>LIABILITIES</b>		
<b>Non-current liabilities</b>		
Financial liabilities		
i. Borrowings	40,745	37,745
ii. Lease Liabilities	21	38
Provisions	316	285
Deferred tax liabilities (net)	9,266	10,374
Government grants	-	5
<b>Total non-current liabilities</b>	<b>50,348</b>	<b>48,447</b>
<b>Current liabilities</b>		
Financial liabilities		
i. Borrowings	1,904	5,822
ii. Lease Liabilities	3	2
iii. Trade payables		
(a) Total outstanding dues of micro enterprises and small enterprises	1,126	779
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises	4,765	5,047
iv. Other financial liabilities	8,099	7,321
Other current liabilities	3,993	2,929
Provisions	115	60
Government grants	7	7
Current Tax Liabilities (Net)	-	-
<b>Total current liabilities</b>	<b>20,012</b>	<b>21,967</b>
<b>Total liabilities</b>	<b>70,360</b>	<b>70,414</b>
<b>Total equity and liabilities</b>	<b>100,074</b>	<b>104,081</b>

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

**NADIMPALLI  
VENKAT RAJU**

Digitally signed by  
NADIMPALLI VENKAT RAJU  
Date: 2024.05.27 12:44:31  
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Place: Hyderabad  
Date : 27th May, 2024

N Venkat Raju  
Managing Director  
(DIN: 08672963)

**ANJANI PORTLAND CEMENT LIMITED**

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Tel no: +91-40-23353096, website: www.anjanacement.com  
CIN: L26942TG1983PLC157712

**STATEMENT OF CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2024**

Rs. in Lakhs except for EPS

Sl.No.	Particulars	Quarter Ended			Year Ended	Year Ended
		31-Mar-24	31-Dec-23	31-Mar-23	31-Mar-24	31-Mar-23
		Audited	Unaudited	Audited	Audited	Audited
1	Revenue from Operations	15,788	16,698	13,295	62,390	66,150
2	Other Income	-	27	73	112	267
3	<b>Total Income (1+2)</b>	<b>15,788</b>	<b>16,725</b>	<b>13,368</b>	<b>62,502</b>	<b>66,417</b>
4	<b>Expenses</b>					
a.	Cost of Materials consumed	2,068	1,752	1,536	7,306	7,063
b.	Purchase of Stock -In-trade	210	401	474	1,465	3,879
c.	Changes in Inventories of Finished Goods, work-in-progress and stock-in-trade	(541)	81	887	(414)	(960)
d.	Employee Benefits Expense	850	943	914	3,711	3,792
e.	Finance Costs	793	810	769	3,221	3,447
f.	Depreciation and amortisation expense	1,234	1,204	1,340	4,811	5,375
g.	Power and Fuel	8,443	8,082	6,701	31,428	34,126
h.	Freight and Forwarding Charges	1,970	2,363	1,214	8,790	8,940
i.	Other Expenses	1,763	1,927	1,364	7,222	7,169
5	<b>Total Expenses</b>	<b>16,790</b>	<b>17,563</b>	<b>15,199</b>	<b>67,540</b>	<b>72,831</b>
6	<b>Profit/Loss Before Tax (3-4)</b>	<b>(1,002)</b>	<b>(838)</b>	<b>(1,831)</b>	<b>(5,038)</b>	<b>(6,414)</b>
6	<b>Tax Expenses</b>					
a.	Current tax	2	-	(6)	2	(6)
b.	Deferred tax	(548)	(244)	(135)	(1,108)	(558)
	<b>Total tax Expense</b>	<b>(546)</b>	<b>(244)</b>	<b>(141)</b>	<b>(1,106)</b>	<b>(564)</b>
7	<b>Net Profit / (Loss) for the period (5-6)</b>	<b>(456)</b>	<b>(594)</b>	<b>(1,690)</b>	<b>(3,932)</b>	<b>(5,850)</b>
8	<b>Other comprehensive income</b>					
	<i>Items that will not be reclassified to profit or loss</i>					
	Remeasurement of post employment benefit obligations	2	1	10	(26)	76
	Income tax relating to these items	(2)	1	(1)	5	(17)
	<b>Other comprehensive income (net of tax)</b>	<b>-</b>	<b>2</b>	<b>9</b>	<b>(21)</b>	<b>59</b>
9	<b>Total comprehensive income for the period (7+8)</b>	<b>(456)</b>	<b>(592)</b>	<b>(1,681)</b>	<b>(3,953)</b>	<b>(5,791)</b>
	<b>Profit attributable to</b>					
	Owners of the Company	(439)	(593)	(1,675)	(3,907)	(5,814)
	Non-controlling Interests	(17)	(1)	(15)	(25)	(36)
	<b>Other comprehensive income attributable to:</b>					
	Owners of the Company	(1)	2	9	(21)	59
	Non-controlling Interests	(0)	(0)	0	-	-
	<b>Total Comprehensive income attributable to:</b>					
	Owners of the Company	(440)	(592)	(1,666)	(3,928)	(5,755)
	Non-controlling Interests	(17)	(1)	(15)	(25)	(36)
		<b>(457)</b>	<b>(593)</b>	<b>(1,681)</b>	<b>(3,953)</b>	<b>(5,791)</b>
10	Paid-up equity share capital (Face Value of Rs. 10/- each)	2,937	2,937	2,937	2,937	2,937
11	Earnings Per Share (EPS) (Basic & Diluted)	(1.50)	(2.02)	(5.98)	(13.30)	(22.35)

**Notes :**

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

**Segment Information.**

Particulars	Quarter Ended			Year Ended	Year Ended
	31-Mar-24	31-Dec-23	31-Mar-23	31-Mar-24	31-Mar-23
	Audited	Unaudited	Audited	Audited	Audited
<b>Segment Revenue</b>					
a) Cement	15,788	16,698	13,397	62,390	65,661
b) Power	1,440	1,311	1,433	5,568	6,404
<b>Total Sales</b>	<b>17,228</b>	<b>18,009</b>	<b>14,830</b>	<b>67,958</b>	<b>72,065</b>
Less - Inter Segment Revenue	1,440	1,311	1,535	5,568	5,915
<b>Total Revenue from Operations</b>	<b>15,788</b>	<b>16,698</b>	<b>13,295</b>	<b>62,390</b>	<b>66,150</b>
<b>Segment Result (Profit Before Tax and Interest from each Segment)</b>					
a) Cement	(28)	(28)	(1,089)	(1,817)	(3,130)
b) Power	-	-	27	183	163
<b>Total</b>	<b>(28)</b>	<b>(28)</b>	<b>(1,062)</b>	<b>(1,817)</b>	<b>(2,967)</b>
Less - Interest	793	810	769	3,221	3,447
<b>Total Profit Before Tax</b>	<b>(821)</b>	<b>(838)</b>	<b>(1,831)</b>	<b>(5,038)</b>	<b>(6,414)</b>
<b>Capital Employed (Segment Assets - Segment Liabilities)</b>					
<b>Segment Assets</b>					
a) Cement	93,196	94,340	97,001	93,196	97,001
b) Power	6,878	6,928	7,080	6,878	7,080
<b>Total Assets</b>	<b>100,074</b>	<b>101,268</b>	<b>104,081</b>	<b>100,074</b>	<b>104,081</b>
<b>Segment Liabilities</b>					
a) Cement	70,177	70,923	70,309	70,177	70,309
b) Power	182	172	105	182	105
<b>Total Liabilities</b>	<b>70,360</b>	<b>71,095</b>	<b>70,414</b>	<b>70,360</b>	<b>70,414</b>

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 27th May, 2024

3 The above results includes results of Bhavys Cements Private Limited, subsidiary holding 99.092% as on 31st March 2024 (99.092% as on 31st March 2023)

4 The Consolidated financial results are prepared based on Ind AS 110 "Consolidated Financial Statements".

Place : Hyderabad  
Date : 27th May, 2024

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

**NADIMPALLI**  
**VENKAT RAJU**

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N Venkat Raju  
Managing Director  
(DIN: 08672963)

**ANJANI PORTLAND CEMENT LIMITED**

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CIN: L26942TG1983PLC157712

**CONSOLIDATED CASH FLOW STATEMENT**

Particulars	Rs. In lakhs	
	For the year ended	
	31-Mar-24	31-Mar-23
	Audited	Audited
<b>Cash flow from operating activities</b>		
Profit before tax	(5,038)	(6,414)
Adjustments for		
Depreciation and amortisation expense	4,811	5,375
Property Plant and Equipment written off	-	-
Interest Income	(7)	-
Creditors payable/Debtors advance written back	-	(13)
(Gain)/loss on disposal of property, plant and equipment	(7)	(17)
Provisions for doubtful debts	85	127
Bad debts written off	-	35
Amortisation of government grants	(7)	(7)
Amortisation of interest and rental deposit	-	1
Interest expenses on financial assets at amortised cost	(0)	(197)
Interest expenses on financial liabilities calculated using effective interest rate	14	-
Finance costs	3,221	3,447
Liabilities no longer required written back	-	-
<b>Change in operating assets and liabilities</b>		
(Increase)/Decrease in trade receivables	136	1,916
(Increase)/Decrease in inventories	1,093	(1,879)
Increase/(Decrease) in trade payables	65	(185)
(Increase)/Decrease in other financial assets	117	27
(Increase)/decrease in other current assets and non-current assets	(573)	2,259
Increase/(Decrease) in provisions	86	(10)
Increase/(Decrease) in financial liabilities	204	40
Increase/(Decrease) in other current liabilities	1,064	(1,893)
<b>Cash generated from operations</b>	<b>5,264</b>	<b>2,612</b>
Income taxes paid		(540)
<b>Net cash inflow from operating activities</b>	<b>5,264</b>	<b>2,072</b>
<b>Cash flows from investing activities</b>		
Payments for property, plant and equipment	(1,501)	(1,408)
Increase / (Decrease) in capital creditors	235	(131)
(Increase) / Decrease in capital advances	8	16
Proceeds from sale of property, plant and equipment	7	27
Fixed deposits (Increase)/Decrease- (Net)	7	86
Interest income	-	48
Purchase Investments	-	(9)
<b>Net cash outflow from investing activities</b>	<b>(1,246)</b>	<b>(1,371)</b>
<b>Cash flows from financing activities</b>		
Proceeds/(Repayment) of long term borrowings	3,000	-
Proceeds/(Repayment) of short term borrowings	(3,919)	(2,477)
Payments made towards Buyback of equity shares	-	-
Payments made towards Buyback of tax	-	-
Increase/Decrease in Borrowings (net)	-	104
Issuing of Share Capital (Including Share Premium)	-	2,013
Intercompany Deposit	-	2,300
Interest paid	(2,868)	(2,937)
Payment of lease liabilities	(15)	(108)
Dividends paid	-	(759)
Increase in unpaid dividend account	-	-
<b>Net cash inflow (outflow) from financing activities</b>	<b>(3,802)</b>	<b>(1,864)</b>
<b>Net increase (decrease) in cash and cash equivalents</b>	<b>216</b>	<b>(1,163)</b>
Cash and cash equivalents at the beginning of the financial year	29	1,192
Cash and cash equivalents transferred on acquisition of subsidiary	-	-
<b>Cash and cash equivalents at end of the financial year</b>	<b>245</b>	<b>29</b>
Cash and Cash Equivalents	245	29

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

**NADIMPALLI** Digitally signed by  
**VENKAT RAJU** NADIMPALLI VENKAT RAJU  
Date: 2024.05.27 12:44:59  
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Place: Hyderabad  
Date : 27th May,2024

N Venkat Raju  
Managing Director  
(DIN: 08672963)

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.)



May 27, 2024

<b>BSE Limited</b> Phiroje Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001  Scrip Code: 518091	<b>National Stock Exchange of India Limited</b> 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: Declaration pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended:**

Pursuant to the provisions of Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby declare that the Statutory Auditors of the Company M/s. Ramanatham & Rao, Chartered Accountants (Firm Registration Number S-002934) have issued an Audit Report with unmodified opinion on the Audited Standalone and Consolidated Financial Results of the Company for the financial year ended March 31, 2024.

The declaration is given in compliance to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended and SEBI Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016.

The above is for your information and record.

Thanking you,

Sincerely Yours,  
For **Anjani Portland Cement Limited**

Rajesh Kumar Dhoot  
Chief Financial Officer



**Registered Office :** # 6-3-553, Unit No.: E3 & E4,  
4th Floor, Quena Square, Off Taj Deccan Road,  
Erramanzil, Hyderabad - 500 082. Telangana.  
T : +91 040 2335 3096 / 3106  
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**Works :** Chintalapalem Village & Mandal,  
Suryapet Dist. - 508 246. Telangana.  
M : +91 733 077 6609  
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