



6<sup>th</sup> February, 2026

**BSE Limited**  
Corporate Relationship Department  
P.J. Towers,  
Dalal Street  
Mumbai-400 001

**National Stock Exchange of India Limited**  
Exchange Plaza,  
Bandra-Kurla Complex,  
Bandra(East)  
Mumbai-400 051

**Company Code:**502180

**Symbol:** SHREDIGCEM

Dear Sir/Madam,

**Subject : Unaudited Financial Results for the quarter and nine months ended 31<sup>st</sup> December,2025**

In continuation to our letter dated 27<sup>th</sup> January, 2026 and pursuant to Regulation 33 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (the Listing Regulations), we enclose herewith the following:

The **Unaudited Financial Results** (Standalone and Consolidated) of the Company for the quarter and nine months ended 31<sup>st</sup> December 2025, as recommended by the Audit Committee and approved by the Board of Directors at their meeting held today i.e. 6<sup>th</sup> February, 2026 along with the Limited Review Report of M/s. BSR and Co., Chartered Accountants, Statutory Auditors of the Company; and

The extract of the above Un-audited Standalone & Consolidated Financial Results will be published in the newspaper. The documents referred above are also being uploaded on the website of the Company at [www.digvijaycement.com](http://www.digvijaycement.com).

The meetings of the Audit Committee and Board of Directors of the Company commenced at 10.30 A.M and concluded at 02:10 P.M.

Request you to kindly take the above on record.

Thanking you,

Yours truly,  
**For Shree Digvijay Cement Company Limited**

Suresh Meher  
Sr. VP (Legal) & Company Secretary

**Encl.:**

- (1) Press Release on Un-audited Financial Results (Standalone and Consolidated) for the quarter and nine months ended 31<sup>st</sup> December, 2025;
- (2) Un-audited Financial Results (Standalone and Consolidated) for the quarter and nine months ended 31<sup>st</sup> December, 2025 along with Limited Review Report of the Auditors.

**Shree Digvijay Cement Company Limited**

Regd. Office: Digvijaygram 361140 (Gujarat)

Phone: 0288-2344272-75 Fax: 0288-2344092, Email: investors.sdccl@digvijaycement.com  
CIN: L26940GJ1944PLC000749, Website: [www.digvijaycement.com](http://www.digvijaycement.com)



(Rs. in lakhs)

**Statement of Standalone Financial Results for the Quarter and Nine Months Ended December 31, 2025**

Sr. No.	Particulars	For the Quarter ended			For the Nine Months ended		For the Year ended 31/03/2025 (Audited)
		31/12/2025 (Unaudited)	30/09/2025 (Unaudited)	31/12/2024 (Unaudited)	31/12/2025 (Unaudited)	31/12/2024 (Unaudited)	
1	<b>Income</b>						
	(a) Revenue from operations	18,333.53	16,134.61	18,676.38	54,062.75	50,872.60	72,514.65
	(b) Other income	138.58	106.07	157.03	384.74	459.44	984.48
	<b>Total income</b>	<b>18,472.11</b>	<b>16,240.68</b>	<b>18,833.41</b>	<b>54,447.49</b>	<b>51,332.04</b>	<b>73,499.13</b>
2	<b>Expenses</b>						
	(a) Cost of materials consumed	5,521.47	3,778.05	3,357.86	13,183.12	9,733.37	14,249.22
	(b) Changes in inventories of finished goods and work-in-progress	(396.08)	(1,459.55)	1,923.28	(814.74)	1,424.53	3,005.47
	(c) Employee benefits expenses	1,227.35	967.03	1,047.85	3,319.35	3,199.27	4,192.99
	(d) Finance costs	354.81	62.67	84.47	475.43	224.49	276.60
	(e) Depreciation and amortisation expenses	945.33	620.24	704.90	2,174.21	2,257.31	2,975.15
	(f) Power and fuel expenses	5,678.62	5,772.55	5,246.30	17,200.18	16,873.45	22,945.98
	(g) Freight and handling expenses	3,397.45	2,979.96	3,268.54	9,656.31	9,082.93	12,836.76
	(h) Other expenses	2,659.70	2,154.61	3,847.23	6,952.90	7,606.80	9,562.46
	<b>Total expenses</b>	<b>19,388.65</b>	<b>14,875.56</b>	<b>19,480.43</b>	<b>52,146.76</b>	<b>50,402.15</b>	<b>70,044.63</b>
3	<b>(Loss) / Profit before tax (1-2)</b>	<b>(916.54)</b>	<b>1,365.12</b>	<b>(647.02)</b>	<b>2,300.73</b>	<b>929.89</b>	<b>3,454.50</b>
4	<b>Tax expense</b>						
	Current tax	(282.01)	389.07	(175.89)	527.78	239.92	1,148.77
	Deferred tax	62.67	(46.86)	11.93	68.20	6.17	(214.33)
	<b>Total tax expenses</b>	<b>(219.34)</b>	<b>342.21</b>	<b>(163.96)</b>	<b>595.98</b>	<b>246.09</b>	<b>934.44</b>
5	<b>(Loss) / Profit for the period / year (3-4)</b>	<b>(697.20)</b>	<b>1,022.91</b>	<b>(483.06)</b>	<b>1,704.75</b>	<b>683.80</b>	<b>2,520.06</b>
6	<b>Other comprehensive (loss) / income</b>						
	Items that will not be reclassified to profit or loss						
	- Remeasurements of defined benefit liability	(63.54)	25.62	7.19	(117.39)	(104.22)	(69.32)
	- Income tax relating to the above	16.14	(6.45)	(1.81)	29.69	26.23	17.45
7	<b>Total comprehensive (loss) / income for the period / year (net of tax) (5+6)</b>	<b>(744.60)</b>	<b>1,042.08</b>	<b>(477.68)</b>	<b>1,617.05</b>	<b>605.81</b>	<b>2,468.19</b>
8	Paid-up equity share capital (Face value Rs. 10 per share)	14,787.00	14,787.00	14,781.50	14,787.00	14,781.50	14,781.50
9	Reserves excluding revaluation reserve as per balance sheet of previous accounting year (Other equity)						21,582.71
10	<b>Earnings Per share (In Rupees) (of Rs.10/- each) (not annualised)</b>						
	Basic earnings per share (In Rs.)	(0.47)	0.69	(0.33)	1.15	0.46	1.71
	Diluted earnings per share (In Rs.)	(0.47)	0.69	(0.33)	1.15	0.46	1.71
	See annexed accompanying notes.						

# B S R and Co

Chartered Accountants

14th Floor, Central B Wing and North C Wing  
Nesco IT Park 4, Nesco Center  
Western Express Highway  
Goregaon (East), Mumbai – 400 063, India  
Telephone: +91 (22) 6257 1000  
Fax: +91 (22) 6257 1010

## **Limited Review Report on unaudited standalone financial results of Shree Digvijay Cement Company Limited for the quarter ended 31 December 2025 and year to date results for the period from 01 April 2025 to 31 December 2025 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

### **To the Board of Directors of Shree Digvijay Cement Company Limited**

1. We have reviewed the accompanying Statement of unaudited standalone financial results of Shree Digvijay Cement Company Limited (hereinafter referred to as "the Company") for the quarter ended 31 December 2025 and year to date results for the period from 01 April 2025 to 31 December 2025 ("the Statement").
2. This Statement, which is the responsibility of the Company's management and approved by its 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 and in compliance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"). 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. Based on our review conducted as 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 Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **B S R and Co**

*Chartered Accountants*

Firm's Registration No.:128510W

**Shabbir Readymadewala**

*Partner*

Mumbai

Membership No.: 100060

06 February 2026

UDIN:26100060GFWSOV8757

Principal Office:

14th Floor, Central B Wing and North C Wing, Nesco IT Park 4, Nesco Center,  
Western Express Highway, Goregaon (East), Mumbai - 400063

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**Shree Digvijay Cement Company Limited**

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CIN: L26940GJ1944PLC000749, Website: [www.digvijaycement.com](http://www.digvijaycement.com)



(Rs. in lakhs)

**Statement of Consolidated Financial Results for the Quarter and Nine Months Ended December 31, 2025**

Sr. No.	Particulars	For the Quarter ended			For the Nine Months ended		For the Year ended
		31/12/2025	30/09/2025	31/12/2024	31/12/2025	31/12/2024	31/03/2025
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>1</b>	<b>Income</b>						
	(a) Revenue from operations	18,333.53	16,134.61	18,676.38	54,062.75	50,877.07	72,519.12
	(b) Other income	138.58	106.18	157.03	384.85	459.44	984.48
	<b>Total income</b>	<b>18,472.11</b>	<b>16,240.79</b>	<b>18,833.41</b>	<b>54,447.60</b>	<b>51,336.51</b>	<b>73,503.60</b>
<b>2</b>	<b>Expenses</b>						
	(a) Cost of materials consumed	5,521.47	3,778.05	3,357.86	13,183.12	9,733.37	14,249.22
	(b) Purchase of Stock-in-Trade	-	-	-	-	4.04	4.04
	(c) Changes in inventories of finished goods and work-in-progress	(396.08)	(1,459.55)	1,923.28	(814.74)	1,424.53	3,005.47
	(d) Employee benefits expenses	1,227.35	967.03	1,047.85	3,319.35	3,199.27	4,192.99
	(e) Finance costs	354.81	62.67	84.47	475.43	224.49	276.60
	(f) Depreciation and amortisation expenses	945.33	620.24	704.90	2,174.21	2,257.31	2,975.15
	(g) Power and fuel expenses	5,678.62	5,772.55	5,246.30	17,200.18	16,873.45	22,945.98
	(h) Freight and handling expenses	3,397.45	2,979.96	3,268.54	9,656.31	9,082.93	12,836.76
	(i) Other expenses	2,660.51	2,155.22	3,848.09	6,954.68	7,608.19	9,563.91
	<b>Total expenses</b>	<b>19,389.46</b>	<b>14,876.17</b>	<b>19,481.29</b>	<b>52,148.54</b>	<b>50,407.58</b>	<b>70,050.12</b>
<b>3</b>	<b>(Loss) / Profit before tax (1-2)</b>	<b>(917.35)</b>	<b>1,364.62</b>	<b>(647.88)</b>	<b>2,299.06</b>	<b>928.93</b>	<b>3,453.48</b>
<b>4</b>	<b>Tax expense</b>						
	Current tax	(282.01)	389.07	(175.70)	527.78	240.11	1,148.77
	(Excess)/short provision for tax of earlier years	-	-	-	-	-	0.19
	Deferred tax	62.67	(46.86)	11.93	68.20	6.17	(214.33)
	<b>Total tax expenses</b>	<b>(219.34)</b>	<b>342.21</b>	<b>(163.77)</b>	<b>595.98</b>	<b>246.28</b>	<b>934.63</b>
<b>5</b>	<b>(Loss) / Profit for the period / year (3-4)</b>	<b>(698.01)</b>	<b>1,022.41</b>	<b>(484.11)</b>	<b>1,703.08</b>	<b>682.65</b>	<b>2,518.85</b>
<b>6</b>	<b>Other comprehensive (loss) / income</b>						
	Items that will not be reclassified to profit or loss						
	- Remeasurements of defined benefit liability	(63.54)	25.62	7.19	(117.39)	(104.22)	(69.32)
	- Income tax relating to the above	16.14	(6.45)	(1.81)	29.69	26.23	17.45
<b>7</b>	<b>Total comprehensive (loss) / income for the period / year (net of tax) (5+6)</b>	<b>(745.41)</b>	<b>1,041.58</b>	<b>(478.73)</b>	<b>1,615.38</b>	<b>604.66</b>	<b>2,466.98</b>
	<b>(Loss) / Profit for the period attributable to :</b>						
	a.) Owners of the Company	(698.01)	1,022.41	(484.11)	1,703.08	682.65	2,518.85
	b.) Non-Controlling Interest	-	-	-	-	-	-
	<b>Other Comprehensive (loss) / income for the period attributable to :</b>						
	a.) Owners of the Company	(47.40)	19.17	5.38	(87.70)	(77.99)	(51.87)
	b.) Non-Controlling Interest	-	-	-	-	-	-
	<b>Total Comprehensive (loss) / income for the period attributable to :</b>						
	a.) Owners of the Company	(745.41)	1,041.58	(478.73)	1,615.38	604.66	2,466.98
	b.) Non-Controlling Interest	-	-	-	-	-	-
<b>8</b>	Paid-up equity share capital (Face value Rs. 10 per share)	14,787.00	14,787.00	14,781.50	14,787.00	14,781.50	14,781.50
<b>9</b>	Reserves excluding revaluation reserve as per balance sheet of previous accounting year (Other equity)						21,616.24
<b>10</b>	<b>Earnings Per share (In Rupees) (of Rs.10/- each) (not annualised)</b>						
	Basic earnings per share (In Rs.)	(0.47)	0.69	(0.33)	1.15	0.46	1.71
	Diluted earnings per share (In Rs.)	(0.47)	0.69	(0.33)	1.15	0.46	1.71
	See annexed accompanying notes.						

**Shree Digvijay Cement Company Limited**

Regd. Office: Digvijaygram 361140 (Gujarat)

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CIN: L26940GJ1944PLC000749, Website: [www.digvijaycement.com](http://www.digvijaycement.com)



(Rs. in lakhs)

**Consolidated Segmentwise Revenue, Results, Assets and Liabilities for the Quarter and Nine Months Ended December 31, 2025**

Sr. No.	Particulars	For the Quarter ended			For the Nine Months ended		For the Year ended
		31/12/2025	30/09/2025	31/12/2024	31/12/2025	31/12/2024	31/03/2025
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>1</b>	<b>Segment Revenue</b>						
	(a) Cement Business	18,333.53	16,134.61	18,676.38	54,062.75	50,872.60	72,514.65
	(b) Other*	-	-	-	-	4.47	4.47
	<b>Total Revenue from operations</b>	<b>18,333.53</b>	<b>16,134.61</b>	<b>18,676.38</b>	<b>54,062.75</b>	<b>50,877.07</b>	<b>72,519.12</b>
<b>2</b>	<b>Segment results</b>						
	(a) Cement Business	(561.73)	1,427.79	(562.55)	2,776.16	1,154.38	3,731.10
	(b) Other*	(0.81)	(0.50)	(0.86)	(1.67)	(0.96)	(1.02)
	<b>(Loss) / Profit before Interest and Tax</b>	<b>(562.54)</b>	<b>1,427.29</b>	<b>(563.41)</b>	<b>2,774.49</b>	<b>1,153.42</b>	<b>3,730.08</b>
	(c) Finance costs	354.81	62.67	84.47	475.43	224.49	276.60
	(d) Tax Expense	(219.34)	342.21	(163.77)	595.98	246.28	934.63
	<b>(Loss) / Profit for the period / Year</b>	<b>(698.01)</b>	<b>1,022.41</b>	<b>(484.11)</b>	<b>1,703.08</b>	<b>682.65</b>	<b>2,518.85</b>
<b>3</b>	<b>Segment Assets</b>						
	(i) Cement Business	72,790.85	67,671.90	60,988.31	72,790.85	60,988.31	69,452.92
	(ii) Other*	38.99	38.99	40.93	38.99	40.93	40.91
	<b>Total</b>	<b>72,829.84</b>	<b>67,710.89</b>	<b>61,029.24</b>	<b>72,829.84</b>	<b>61,029.24</b>	<b>69,493.83</b>
<b>4</b>	<b>Segment Liabilities</b>						
	(i) Cement Business	37,024.34	31,161.21	26,518.24	37,024.34	26,518.24	33,094.72
	(ii) Other*	1.13	0.32	1.09	1.13	1.09	1.35
	<b>Total</b>	<b>37,025.47</b>	<b>31,161.53</b>	<b>26,519.33</b>	<b>37,025.47</b>	<b>26,519.33</b>	<b>33,096.08</b>
	<b>NET CAPITAL EMPLOYED</b>	<b>35,804.37</b>	<b>36,549.36</b>	<b>34,509.91</b>	<b>35,804.37</b>	<b>34,509.91</b>	<b>36,397.75</b>

\* Other includes logistics & trading business

**Shree Digvijay Cement Company Limited**



**Notes :**

- 1 The standalone and consolidated financial results for the quarter and Nine months ended December 31, 2025 have been reviewed by the audit committee at it's meeting held on February 6, 2026 and approved by the board of directors at it's meeting held on February 6, 2026. The statutory auditors have expressed an unmodified conclusion on these financial results.
- 2 The company has one reportable segment, viz manufacture & sale of cement at standalone, while two reportable segments, viz manufacture & sale of cement and other business at group level in accordance with Ind AS 108 - "Operating Segments".
- 3 On November 21, 2025, the Government of India notified four Labour Codes consolidating 29 existing labour laws. The Ministry of Labour and Employment has issued draft Central Rules and FAQs to facilitate assessment of the financial impact arising from these changes. Based on management's assessment including actuarial valuation, considering the best information available and ICAI guidance, the Company has recognised an incremental liability of Rs.55.06 lakhs towards employee benefit obligation, primarily arising from the revised definition of wages under the New Labour Codes. The incremental expenses has been included in "Employee Benefit Expenses" in the standalone and consolidated financial results for the quarter and nine months ended December 31, 2025. The Company will continue to monitor any new Central or State rules or law in this regard or any amendment / clarifications to existing Central / State rules on this matter and if required, will further evaluate and account for any impact in the period in which such rules are notified or clarifications issued.

**Krishna Kumar Ramanujan**  
CEO & Managing Director  
DIN: 10412896

**Place:** Digvijaygram  
**Date:** February 6, 2026

**Shree Digvijay Cement Company Limited**  
Regd. Office: Digvijaygram 361140 (Gujarat)  
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CIN: L26940GJ1944PLC000749, Website: [www.digvijaycement.com](http://www.digvijaycement.com)

**Limited Review Report on unaudited consolidated financial results of Shree Digvijay Cement Company Limited for the quarter ended 31 December 2025 and year to date results for the period from 01 April 2025 to 31 December 2025 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

**To the Board of Directors of Shree Digvijay Cement Company Limited**

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of Shree Digvijay Cement Company Limited (hereinafter referred to as "the Parent"), and its subsidiary (the Parent and its subsidiary together referred to as "the Group") for the quarter ended 31 December 2025 and year to date results for the period from 01 April 2025 to 31 December 2025 ("the Statement"), being submitted by the Parent pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").
2. This Statement, which is the responsibility of the Parent's management and approved by the Parent'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 and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion 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.

We also performed procedures in accordance with the circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the following entities:

Sr No.	Name of Entity	Relationship
1	Shree Digvijay Cement Company Limited	Parent Company
2	SDCCL Logistics Limited	Wholly owned subsidiary company

B S R and Co

**Limited Review Report (Continued)**  
**Shree Digvijay Cement Company 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 Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For B S R and Co  
*Chartered Accountants*  
Firm's Registration No.:128510W

Mumbai  
06 February 2026

## Shabbir Readymadewala

## *Partner*

Membership No.: 100060

UDIN:26100060OAJMHE5909