



## HEMADRI CEMENTS LIMITED

Admin. Office: No 3, Veerasamy Street, III Floor, West Mambalam, Chennai - 600033  
CIN: L26942AP1981PLC002995

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**Date: 27.05.2022**

**To**

BSE Limited  
Corporate Relationship Department,  
2nd Floor, New Trading Wing,  
Rotunda Building, P.J. Towers,  
Dalal Street, Mumbai-400001.

Dear Sir / Madam,

**Scrip code: 502133; ISIN: INE07BK01011**

**Sub: Audited Financial Results for the Quarter and Year ended 31st March 2022.**

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform that the Board of Directors of the Company at its meeting held today i.e., 27<sup>th</sup> May 2022 has inter-alia approved the following:-

1. Pursuant to the recommendations of the Audit Committee, the Board of Directors have approved the Audited Financials Results as per Indian Accounting Standards (INDAS) for the Quarter and Financial Year ended 31<sup>st</sup> March 2022. (Copy enclosed herewith)
2. The Board took note of the Statutory Auditors' Report on the Audited Financials Results of the Company for the Quarter and Financial Year ended 31<sup>st</sup> March 2022. (Copy enclosed herewith)
3. M/s. S Dhanapal & Associates, Practising Company Secretaries has been appointed as Secretarial Auditor of the Company for the financial year 2021-2022 in the place of resigned Secretarial Auditor Mr.N.Senthilkumar. (Brief Profile of Secretarial Auditor is enclosed -as required under Regulation 30 of SEBI (LODR) Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015)
4. Declaration with respect to Audit Report with unmodified opinion to the Audited financial results for the Financial Year ended 31<sup>st</sup> March 2022. (Copy enclosed herewith)

The Meeting of Board of Directors commenced at 3.30 P.M and concluded at 6.15 P.M today.

This is for your kind information and records.

Thanking You,  
Yours faithfully

For **HEMADRI CEMENTS LIMITED**



**S RAMPRASAD**  
**COMPANY SECRETARY & COMPLIANCE OFFICER**



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**The Brief profile of appointment of Secretarial Auditor is mentioned below:-**

S.No	Particulars	Details
1.	Name	M/s. S Dhanapal & Associates, Practising Company Secretaries.
2.	Designation	Secretarial Auditor for the Financial Year 2021 -2022
3.	Date of Appointment	27 <sup>th</sup> May 2022
4.	Experience in specific functional areas	M/s. S Dhanapal & Associates, a firm of Practising Company Secretaries, having more than 16 years of experience and proficiency in secretarial and legal matters.
5.	Email ID	csdhanapal@gmail.com
6.	Contact No.	044-42652127

S.No.	Particulars	Three months' ended			Year Ended	
		31.3.2022	31.12.2021	31.3.2021	31.3.2022	31.3.2021
	Period Ending	Audited	UN Audited	Audited	Audited	Audited
1	Revenue from Operations	2,235.45	1,936.43	2,543.15	8,246.15	9,548.72
2	Other Operating Income	-	-	-	-	-
3	Other Income	81.36	17.19	34.32	174.64	38.11
	<b>Total Income</b>	<b>2,316.81</b>	<b>1,953.62</b>	<b>2,577.47</b>	<b>8,420.79</b>	<b>9,586.83</b>
4	Expenses					
	a) Cost of Material consumed	512.02	455.03	717.42	1,883.82	2,125.60
	b) Purchase of Stock-in-Trade	-	-	-	-	-
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(214.00)	22.62	(306.62)	(202.20)	(243.78)
	d) Power and Fuel	1,336.83	867.28	1,294.93	4,149.51	4,141.01
	e) Employee benefits expenses	159.59	162.09	188.07	615.44	706.23
	f) Finance costs	8.09	8.44	(0.18)	22.03	8.04
	g) Depreciation and amortisation expense	68.31	48.52	25.52	216.21	194.12
	h) Other Expenses	518.47	389.93	1,133.07	1,693.01	2,264.29
	<b>Total Expenses</b>	<b>2,389.31</b>	<b>1,953.91</b>	<b>3,052.21</b>	<b>8,377.82</b>	<b>9,195.51</b>
5	Profit Before Tax and Exceptional Items(3-4)	(72.50)	(0.29)	(474.74)	42.97	391.32
6	Exceptional items					
7	Profit Before Tax (5-6)	(72.50)	(0.29)	(474.74)	42.97	391.32
8	Tax Expense					
	Current Tax	(18.00)	1.82	(69.87)	16.02	148.72
	MAT credit	-	-	-	-	-
	Deferred Tax	(17.67)	(7.17)	97.66	(15.47)	122.24
	Excess Provision reversed	(0.07)	-	-	(0.07)	-
	Net Tax Expense / (Benefit)	(35.74)	(5.35)	27.79	0.48	270.96
9	Net Profit / (Loss) for the period	(36.76)	5.06	(502.53)	42.49	120.36
10	Other Comprehensive Income					
	(i) Items that will not be reclassified to Profit and Loss	5.99	-	6.87	5.99	1.48
	ii) Income tax on above	1.55	-	(1.81)	1.55	0.41
	<b>Other Comprehensive Income</b>	<b>4.44</b>	<b>-</b>	<b>5.06</b>	<b>4.44</b>	<b>1.07</b>
11	Total Comprehensive Income (Comprising Profit and Other Comprehensive Income) (9+10)	(32.32)	5.06	(497.47)	46.93	121.43
	PAID UP CAPITAL (66,70,000 nos's of equity share of Rs 10/- each)	667.00	667.00	667.00	667.00	667.00
12	Earnings Per Share					
	(a) Basic	(0.48)	0.08	(7.46)	0.70	1.82
	(b) Diluted	(0.48)	0.08	(7.46)	0.70	1.82

## Notes:

1	The Company's business operations comprises of a single segment viz., cement and materials
2	The Above Statement has been prepared to the extent applicable, in accordance with the Companies (Indian Accounting Standards) Rules, 2015 prescribed under Section 133 of the Companies Act, 2013 and Other recognised Accounting Practices and Policies adopted by the Company w.e.f 01.04.2018.
3	The above Audited Results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 27-05-2022
5	The income tax provision is considered at normal provisions with out considering the benefit of lower taxation under section
6	Previous period numbers have been regrouped wherever necessary.

For Hemadri Cements Limited

Place : Chennai  
Date : 27-05-2022

P. Ravi  
Chairman  
DIN:00675665

B. S. Sankar

**Hemadri Cements Limited**  
**Statement of Assets & Liabilities**  
**CIN : L26942AP1981PLC002995**

(Rs.in lakhs)

Particulars	31.03.2022	31.03.2021
<b>ASSETS</b>		
<b>Non-current Assets</b>		
Property, plant and equipment	1,488.44	1,666.58
Capital Work in progress	70.62	-
Investment property		
Intangible assets		
Intangible assets under development		
Investments in associates	60.00	60.00
Financial assets		
a. Other investments		
b. Loans		
c. Other Financial Assets	288.62	289.59
Deferred Tax Assets (net)	-	-
Other Non-current assets	1,246.14	1,243.48
<b>Total non-current Assets (A)</b>	<b>3,153.82</b>	<b>3,259.65</b>
<b>Current Assets</b>		
(a) Inventories	1,326.03	905.16
(b) Financial Assets		
i. Trade Receivables	838.21	916.84
ii. Cash and Cash Equivalents	583.88	716.96
iii. Bank balances other than cash and cash equivalents	830.39	557.37
iv. Loans	-	-
v.. Other Financial Assets	50.75	17.16
(c) Current Tax Assets (Net)	117.88	121.28
(d) Other Current Assets	295.17	165.28
<b>Total Current Assets (B)</b>	<b>4,042.31</b>	<b>3,400.05</b>
<b>TOTAL ASSETS A + B</b>	<b>7,196.13</b>	<b>6,659.70</b>
<b>Equity and Liabilities</b>		
Equity		
(a) Equity Share Capital	667.00	667.00
(b) Other Equity	4,288.13	4,241.19
<b>EQUITY (C)</b>	<b>4,955.13</b>	<b>4,908.19</b>
Non-Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings		
(ii) Other Financial Liabilities		
(b) Provisions	30.59	1.39
(c) Deferred Tax liabilities (Net)	142.29	156.20
(d) Non-current Tax liabilities (Net)		
(e) Other Non-current Tax liabilities		

*Subudhakar*  
*m*



Particulars	31.03.2022	31.03.2021
<b>NON-CURRENT LIABILITIES (D)</b>	<b>172.88</b>	<b>157.59</b>
Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	478.14	-
(ii) Trade Payables		
- Total outstanding dues of micro enterprises and small enterprises		
- Total outstanding dues of creditors other than micro enterprises and small enterprises	673.20	519.45
(iii) Other Financial Liabilities	178.81	170.58
(b) Other Current Liabilities	666.50	790.58
(c) Provisions	71.47	113.31
(d) Current Tax liabilities (Net)	-	-
<b>CURRENT LIABILITIES (E)</b>	<b>2,068.12</b>	<b>1,593.92</b>
<b>Equity and Liabilities (C) +(D)+(E)</b>	<b>7,196.13</b>	<b>6,659.70</b>



*M. S. Sankar*

**HEMADRI CEMENTS LIMITED**  
**CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2022**  
**CIN : L26942AP1981PLC002995**

(Rs.in lakhs)

Particulars	As at 31-03-2022		As at 31-03-2021	
	Rs.	Rs.	Rs.	Rs.
<b>Cash flows from operating activities</b>				
Total Income for the Period (PBT)		42.97		391.32
Adjustments for:				
- Other Comprehensive Income	5.99		1.48	
- Depreciation and amortization expense	216.21		194.12	
- Interest income	(56.85)		(29.93)	
- Bank Guarantee commission paid and Interest Exp	22.03		8.03	
		187.38		173.70
		230.35		565.02
Changes in				
- Decrease/(Increase) In Trade Receivables	78.63		309.16	
- Decrease/(Increase) In Inventory	(420.87)		(159.56)	
- Decrease/(Increase) In Other current Financial Asset(s) & Bank Deposits	(306.61)		(444.91)	
- Decrease/(Increase) In Other current Asset(s)	(129.90)		60.55	
- Decrease/(Increase) In Other non-current financial assets	0.97		(1.98)	
- Decrease/(Increase) In Other non-current asset	(2.66)		526.92	
(Decrease)/Increase In Long term Provisions	29.20		(0.53)	
(Decrease)/Increase In Trade Payables current	153.74		153.21	
(Decrease)/Increase In other current liabilities	(124.07)		392.22	
(Decrease)/Increase In Other financial liabilities current	8.23		47.04	
(Decrease)/Increase In Short Term provisions current	(41.84)		(14.84)	
<b>Cash generated from operations</b>		(755.18)		867.28
<b>Income taxes paid</b>		(12.54)		(213.17)
<b>Cash generated from / (used in) operations</b>		(537.37)		1,219.13
Cash flows from investing activities				
Purchase of fixed assets & capital work in progress		(108.69)		(10.92)
<b>Interest received</b>		56.86		29.93
Net cash generated from/(used in) investing activities [B]		(51.83)		19.01
Cash flows from financing activities				
<b>Proceeds from / (repayment of) long term and short term borrowings</b>		478.14		(590.45)
Preference dividend paid (including dividend distribution tax)		(22.03)		(8.04)
Bank Guarantee commission paid and Interest Exp		-		-
Proceeds from long term loans		-		-
Repayment of long term loans		-		-
Net cash used in financing activities		456.11		(598.49)
<b>Increase /(Decrease) in cash and cash equivalents</b>		(133.08)		639.64
<b>Cash and cash equivalents at the beginning of the year</b>		716.96		77.32
<b>Cash and cash equivalents at the end of the year</b>		583.88		716.96
Cash & Cash equivalents:				
Cash and cash equivalents consist of cash on hand and balances with banks, and investments in money market instruments.				
Cash and cash equivalents included in the statement of cash flows comprise the following amounts in the balance sheet:				
Cash on hand		1.60		0.75
Balances with banks		582.28		716.21
<b>Total cash and cash equivalents</b>		583.88		716.96



*Handwritten signature*

**INDEPENDENT AUDITOR'S REPORT**

**TO THE BOARD OF DIRECTORS OF HEMADRI CEMENTS LIMITED**

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

**Opinion**

We have audited the accompanying statement of standalone annual financial results of **HEMADRI CEMENTS LIMITED**. ("the company") for the year ended 31 March, 2022, 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, the statement:

- i. presents financial results in accordance with the requirements of Regulation 33 of the Listing Regulations ; and
- ii. gives a true and fair view in conformity with the applicable Indian Accounting standards ("Ind As") prescribed under Section 133 of the Companies Act, 2013 ("the Act") and other accounting principles generally accepted in India, of the net Profit after tax and other comprehensive income and other financial information of the Company for the year ended 31 March, 2022.

**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.

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

These standalone annual financial results have been prepared on the basis of the annual 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



## B. Purushottam & Co.

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.



## B. Purushottam & Co.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
  - Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
  - Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- 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(s)

The Statement includes the financial information for the quarter ended 31 March 2022, being the balancing figures between the audited figures in respect of the full financial year and the unaudited year-to-date figures up to the third quarter of the current financial year, which were subject to limited review by us.

For B. Purushottam & Co  
Chartered Accountants  
Firm Registration Number: 002808S



K.V.N.S Kishore  
Partner  
Membership number: 206734  
UDIN: 22206734AJTMCC1994



Place: Chennai

Date: 27.05.2022



## HEMADRI CEMENTS LIMITED

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CIN: L26942AP1981PLC002995

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**Date: 27.05.2022**

**To**

BSE Limited  
Corporate Relationship Department,  
2nd Floor, New Trading Wing,  
Rotunda Building, P.J. Towers,  
Dalal Street, Mumbai- 400001.

Dear Sir / Madam,

**Scrip code: 502133; ISIN: INE07BK01011**

**Sub: Declaration with respect to Audit Report with unmodified opinion to the Audited Financial Results for the Financial Year ended 31<sup>st</sup> March 2022.**

Pursuant to the regulation 33(3)(d) of SEBI (LODR) Regulations, 2015 we hereby declare that the Audit Report issued by M/s.B.Purushottam & Co, Statutory Auditors of the Company have expressed an **Unmodified Opinion** in their Audit Report on the Audited Financial Results of the Company for the Financial Year ended 31<sup>st</sup> March 2022.

This is for your kind information and records.

Thanking You,  
Yours faithfully

For **HEMADRI CEMENTS LIMITED**



**S RAMPRASAD**  
**COMPANY SECRETARY & COMPLIANCE OFFICER**