

**JSW CEMENT FZC (FORMERLY JSW CEMENT FZE)
STATEMENT OF CHANGES IN EQUITY (SOCIE)**

Equity share capital (A)

Particulars	Amount in ₹ million	
	Total	
Balance as at 1st April 2021	1,875.12	
Movement during the year	212.12	
Balance as at 31st March 2022	2,087.24	
Movement during the year	401.60	
Balance as at 31st March 2023	2,488.84	
Movement during the year	1,613.29	
Balance as at 31st March, 2024	4,102.13	

Other equity (B)

Particulars	Amount in ₹ million					Total
	Reserves & Surplus			Items of Other comprehensive Income/ (Loss)		
	Retained Earnings	Statutory Reserve	Share Premium	Effective portion of cash flow hedges	Foreign currency translation reserve	
Balance as at 1st April ,2021	355.93	39.55	86.97	42.61	115.72	640.78
Profit/(Loss) for the year	(400.56)	-	-	-	-	(400.56)
Security premium on issue of shares	-	-	11.33	-	-	11.33
Other comprehensive income for the year	-	-	-	119.80	-	119.80
Foreign currency translation reserve	-	-	-	-	86.41	86.41
Balance as at 31st March 2022	(44.63)	39.55	98.30	162.41	202.13	457.76
Profit/(Loss) for the year	(492.43)	-	-	-	-	(492.43)
Security premium on issue of shares	-	-	8.84	-	-	8.84
Other comprehensive income for the year	-	-	-	(175.48)	-	(175.48)
Foreign currency translation reserve	-	-	-	13.07	188.13	201.20
Balance as at 31st March 2023	(537.06)	39.55	107.14	-	390.26	(0.11)
Profit/(Loss) for the year	(808.20)	-	-	-	-	(808.20)
Security premium on issue of shares	-	-	35.49	-	-	35.49
Other comprehensive income for the year	0.09	-	-	-	-	0.09
Foreign currency translation reserve	-	-	-	-	47.21	47.21
Balance as at 31st March, 2024	(1,345.17)	39.55	142.63	-	437.47	(725.52)

See accompanying notes to the financial statements

For and on behalf of the Board of Directors

Manoj Rustagi
Director

Sharad Nair
Director

Date: 12th August 2024

JSW CEMENT FZC (FORMERLY JSW CEMENT FZE)
CASH FLOW STATEMENT

₹ in million

Particulars	For the year ended 31st March 2024	For the year ended 31st March 2023	For the year ended 31st March 2022
A. CASH FLOWS FROM OPERATING ACTIVITIES:			
Loss for the year	(808.20)	(492.43)	(400.56)
Adjustments for:			
Interest income	-	(0.22)	(1.52)
Depreciation expense	473.45	491.81	438.33
Finance cost	538.50	473.63	298.04
	(5.71)	-14.70	-4.65
Operating profit before working capital changes	198.04	458.09	329.64
Adjustment for Movements in working capital:			
(Increase)/Decrease in trade receivables	(141.34)	(472.94)	439.11
(Increase) in Inventories	(200.95)	(213.28)	(357.02)
(Increase) / Decrease financial & other assets	208.09	333.92	(420.37)
Increase in trade payables	464.22	252.41	1,401.77
Increase/ (Decrease) other liabilities and provision	219.84	11.27	(57.08)
Net cash generated from operating activities (A)	747.90	369.47	1,336.05
B. CASH FLOW FROM INVESTING ACTIVITIES:			
Purchase of property, plant and equipment including capital advances	(5,859.89)	(4,022.96)	(1,495.77)
Bank deposits not considered as cash and cash equivalent	-	250.89	(1.55)
Interest received	-	0.33	1.41
Net cash used in investing activities (B)	(5,859.89)	(3,771.74)	(1,495.91)
C. CASH FLOW FROM FINANCING ACTIVITIES:			
Proceeds from issue of equity share capital	1,665.59	410.44	227.17
Proceeds from non-current borrowings	5,031.93	2,092.48	509.28
Repayment of non-current borrowings	(506.99)	(466.61)	(429.92)
Proceeds from current borrowings (net)	(811.91)	2,096.97	113.57
Payment for lease liabilities	(62.61)	(55.94)	(45.19)
Interest paid	(394.33)	(390.68)	(284.82)
Net cash generated from financing activities (C)	4,921.68	3,686.66	90.09
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS (A + B + C)	(190.31)	284.39	(69.77)
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR	561.50	255.43	314.29
	8.15	21.68	10.91
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR [Refer Note 10]	379.34	561.50	255.43

Reconciliation forming part of cash flow statement

Particulars	1st April 2023	Cash Flow (net)	New leases	Others	31st March 2024
Borrowings (non-current) (including current maturities of long-term borrowings included in other financial liabilities)	6,965.47	4,524.94	-	112.03	11,602.44
Borrowings Current	2,220.18	(811.91)	-	32.21	1,440.48
Lease liabilities (including current maturities)	2,472.25	(62.61)	-	35.42	2,445.06
Particulars	1st April 2022	Cash Flow (net)	New leases	Others	31st March 2023
Borrowings (non-current) (including current maturities of long-term borrowings included in other financial liabilities)	4,921.84	1,625.87	-	417.76	6,965.47
Borrowings Current	113.57	2,096.97	-	9.64	2,220.18
Lease liabilities (including current maturities)	2,331.52	(55.94)	-	196.67	2,472.25
Particulars	1st April 2021	Cash Flow (net)	New leases	Others	31st March 2022
Borrowings (non-current) (including current maturities of long-term borrowings included in other financial liabilities)	4,668.25	79.36	-	174.23	4,921.84
Borrowings Current	-	113.57	-	-	113.57
Lease liabilities (including current maturities)	-	(45.19)	2,297.72	78.99	2,331.52

See accompanying notes to the financial statements

Notes:

- The Cash Flow Statement has been prepared under the "indirect method" as set out in Ind AS 7 - Statement of Cash Flows
- Others comprises of upfront fees amortisation and foreign currency translation reserve



Mr Manoj Rustagi
Director

Mr Sharad Nair
Director

Date: 12th August 2024

JSW CEMENT FZC (FORMERLY JSW CEMENT FZE)
NOTES TO THE FINANCIAL STATEMENTS

Note 4 Property, plant and equipment

Amount in ₹ million

Description of Assets	Buildings	Plant Machinery and Equipment	Furniture and Fixtures	Computers	Office Equipment's	Vehicles	Total Property, plant and equipment
I. Cost							
Balance as at , 1 April 2021	1,256.46	5,274.27	27.71	25.30	17.82	-	6,601.56
Asset regrouping during FY 21-22	1,056.50	-	-	-	-	-	1,056.50
Additions	154.21	445.69	-	0.64	2.27	-	602.81
Balance as at 1 April, 2022	2,549.99	4,822.22	40.31	26.59	4.33	-	7,443.44
Additions	-	106.82	-	-	0.52	6.83	114.17
Balance as at 31 March, 2023	2,766.43	5,340.70	43.74	28.84	5.23	6.98	8,191.92
Additions	0.01	0.25	-	0.08	-	-	0.34
Deductions	(1.96)	(2.83)	-	-	-	-	(4.79)
Balance as at 31 March, 2024	2,776.06	5,346.06	44.44	31.59	4.77	7.08	8,210.00
II. Accumulated depreciation							
Balance as at March 31, 2021	33.36	113.18	1.63	4.86	1.10	-	154.13
Depreciation expense	129.97	189.16	4.76	6.37	(0.29)	-	329.97
Balance as at 1 April, 2022	166.64	309.40	6.52	11.50	0.85	-	494.91
Depreciation expense	122.19	239.18	4.44	7.47	1.15	0.45	374.88
Balance as at March 31, 2023	305.66	580.11	11.61	20.11	2.10	0.46	920.05
Depreciation expense	119.33	222.23	4.53	5.11	1.03	0.83	353.06
Balance as at March, 31, 2024	430.27	812.32	16.34	25.55	3.17	1.31	1,288.96
Carrying value							
Balance as at March 31, 2024	2,345.79	4,533.74	28.10	6.04	1.60	5.77	6,921.04
Balance as at March 31, 2023	2,460.77	4,760.59	32.13	8.73	3.13	6.52	7,271.87
Balance as at March 31, 2022	2,383.35	4,512.82	33.79	15.09	3.48	-	6,948.53

JSW CEMENT FZC (FORMERLY JSW CEMENT FZE)
NOTES TO THE FINANCIAL STATEMENTS

Note 5

Capital Work in Progress
CWIP Aging Schedule
As at 31st March 2024

Amount in ₹ million

Particulars	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 Year	2-3 year	More then 3 Year	
Project in progress	6,423.81	4,430.53	102.24	-	10,956.58
Projects temporarily suspended	-	-	-	-	-
Projects with cost overrun/timeline delayed	-	-	-	-	-
Total	6,423.81	4,430.53	102.24	-	10,956.58

As at 31st March 2023

Amount in ₹ million

Particulars	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 Year	2-3 year	More then 3 Year	
Project in progress	4,540.79	96.94	-	-	4,637.73
Projects temporarily suspended	-	-	-	-	-
Projects with cost overrun/timeline delayed	-	-	-	-	-
Total	4,540.79	96.94	-	-	4,637.73

As at 31st March 2022

Amount in ₹ million

Particulars	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 Year	2-3 year	More then 3 Year	
Project in progress	101.62	-	-	-	101.62
Projects temporarily suspended	-	-	-	-	-
Projects with cost overrun/timeline delayed	-	-	-	-	-
Total	101.62	-	-	-	101.62

JSW CEMENT FZC (FORMERLY JSW CEMENT FZE)
NOTES TO FINANCIAL STATEMENTS

Note 6

Right of Use Assets

₹ million

Description of Assets	Leasehold Land	Total Right of use assets
I. Cost		
Balance as at 01 April, 2021	-	-
Transferred to right of use		
Additions	2,523.73	2,523.73
Deductions	-	-
Balance as at 31 March, 2022	2,377.46	2,377.46
Foreign currency translation reserve	201.80	201.80
Additions	-	-
Deductions	-	-
Balance as at 31 March, 2023	2,579.26	2,579.26
Additions	-	-
Foreign currency translation reserve	37.41	37.41
Deductions	-	-
Balance as at 31 March, 2024	2,616.67	2,616.67
II. Accumulated depreciation		
Balance as at 01 April, 2021	-	-
Depreciation expense	108.36	108.36
Foreign currency translation reserve	1.79	1.79
Balance as at 31 March, 2022	110.15	110.15
Depreciation expense	116.93	116.93
Foreign currency translation reserve	11.93	11.93
Balance as at 31 March, 2023	239.01	239.01
Depreciation expense	120.39	120.39
Foreign currency translation reserve	4.30	4.30
Elimination on disposal of asset	-	-
Balance as at 31 March, 2024	363.70	363.70
Carrying value		
Balance as at 31 March, 2024	2,252.97	2,252.97
Balance as at 31 March, 2023	2,340.25	2,340.25
Balance as at 31 March, 2022	2,267.31	2,267.31

Lease Liabilities

Particulars	Non-Current			Current		
	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
Lease liability	2,376.72	2,410.09	2,278.83	68.34	62.16	52.69
Total	2,376.72	2,410.09	2,278.83	68.34	62.16	52.69

Lease liabilities

Particulars	₹ million
As at 1 April 2021	-
Additions	2,297.72
Interest accrued	80.86
Lease principal payments	(45.19)
Lease interest payments	(80.86)
Reversal	-
Foreign currency translation reserve	78.99
As at 1 April 2022	2,331.52
Additions	-
Interest accrued	85.41
Lease principal payments	(55.94)
Lease interest payments	(85.41)
Reversal	-
Foreign currency translation reserve	196.67
As at 31st March 2023	2,472.25
Additions	-
Interest accrued	85.84
Lease principal payments	(62.61)
Lease interest payments	(85.84)
Reversal	-
Foreign currency translation reserve	35.42
As at 31st March 2024	2,445.06

The table below provides details regarding the contractual maturities of lease liabilities on an undiscounted basis:

Particulars	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
Not later than 1 years	152.50	147.37	133.15
Later than 1 year and not later than 5 years	809.51	782.28	706.94
Later than 5 years	2,429.90	2,561.12	2,510.72
Total	3,391.91	3,490.77	3,350.81

The Company does not face a significant liquidity risk with regard to its lease liabilities as the current assets are sufficient to meet the obligations related to lease liabilities as

Note 7

Other assets

Particulars	Non Current			Current		
	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
Unsecured, considered good						
Capital advances	616.11	1,082.32	878.87	-	-	-
Other advances						
Advance to suppliers	-	-	-	85.55	136.88	712.21
Balance with government authorities (indirect taxes)	-	-	-	412.88	457.73	169.11
Deposit with government authorities (others)	8.03	-	1.22	7.53	44.82	60.35
Advance to employees	-	11.63	2.61	8.99	1.12	1.73
Prepaid expenses	-	-	-	108.00	174.88	58.77
Total	624.14	1,093.95	882.70	622.95	815.43	1,002.17

Note 8

Inventories (Valued at lower of cost and net realisable value, unless otherwise stated)

Particulars	As at		
	March 31, 2024	March 31, 2023	March 31, 2022
Raw material	12.86	11.85	9.92
Semi finished goods	7.10	4.07	4.52
Finished goods	78.86	157.35	237.01
Stock in trade-limestone	1,057.12	587.47	381.28
Stores and spares	249.26	220.86	272.78
Fuel	214.60	416.96	187.04
Total	1,619.80	1,398.56	1,092.55

Cost of inventory recognised as an expense

Particulars	As at		
	March 31, 2024	March 31, 2023	March 31, 2022
Cost of material consumed	3,696.61	4,124.35	1,671.00
Changes in inventories of finished goods and semi finished goods.	77.24	97.27	(136.28)
Stores and spares	58.52	106.73	61.73
Fuel	1,988.97	2,327.45	1,596.62
Total	5,821.34	6,655.80	3,193.07

Note 9

Trade Receivables

Particulars	As at		
	March 31, 2024	March 31, 2023	March 31, 2022
Trade Receivable considered good, unsecured	1,197.88	1,041.43	524.01
Total	1,197.88	1,041.43	524.01

Trade receivables from related parties details has been described in note no 33 (G)

Trade receivables does not include any receivables from directors and officers of the company.

Credit risk management regarding trade receivables has been described in note 33 E (b) (iv)

The credit period on sales of goods ranges from 0 to 90 days with or without security.

Before accepting any new customer, the Company has internal standard operating practice of assessing the credit worthiness based on experience in cement business, securities offered and credit risk covered by sales promoters. The Company also has the practice of periodically assessing the performance of customer and rerating the

The Company does not generally hold any collateral or other credit enhancements over these balances nor does it have a legal right of offset against any amounts owed by the Company to the counterparty.

Trade Receivable ageing schedule

As at 31st March 2024

Particulars	Outstanding for following periods from due date of payment						
	Not Due	Less than 6 months	6 months - 1 year	1-2 years	2 - 3 years	More than 3 years	Total
(i) Undisputed Trade receivables – considered good	403.90	680.06	9.48	93.37	11.07	-	1,197.88
(ii) Undisputed Trade Receivables – considered doubtful	-	-	-	-	-	-	-
(iii) Disputed Trade Receivables considered good	-	-	-	-	-	-	-
(iv) Disputed Trade Receivables considered doubtful	-	-	-	-	-	-	-

As at 31st March 2023

Particulars	Outstanding for following periods from due date of payment						
	Not Due	Less than 6 months	6 months - 1 year	1-2 years	2 - 3 years	More than 3 years	Total
(i) Undisputed Trade receivables – considered good	505.94	508.03	4.52	-	22.94	-	1,041.43
(ii) Undisputed Trade Receivables – considered doubtful	-	-	-	-	-	-	-
(iii) Disputed Trade Receivables considered good	-	-	-	-	-	-	-
(iv) Disputed Trade Receivables considered doubtful	-	-	-	-	-	-	-

As at 31st March 2022

Particulars	Outstanding for following periods from due date of payment						
	Not Due	Less than 6 months	6 months - 1 year	1-2 years	2 - 3 years	More than 3 years	Total
(i) Undisputed Trade receivables – considered good	419.11	104.90	-	-	-	-	524.01
(ii) Undisputed Trade Receivables – considered doubtful							
(iii) Disputed Trade Receivables considered good							
(iv) Disputed Trade Receivables considered doubtful							

Note 10

Cash and cash equivalent

₹ million

Particulars	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
Balance with bank			
In current account	379.34	561.50	255.43
Total	379.34	561.50	255.43

*Bank balances are maintained with banks registered in the United Arab Emirates

Note 10A

Bank Balance Other than note (5) above

₹ million

Particulars	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
Margin money towards bank guarantee	-	-	185.56
Term deposit	-	-	45.70
Total	-	-	231.26

Note 11**Other financial assets (Unsecured, Considered good)**

₹ million

Particulars	Current		
	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
Dispatch receivable/port rebate	-	-	60.59
Interest Receivable	-	-	0.11
Deposit	0.45	0.45	0.41
Total	0.45	0.45	61.11

Note 11A

₹ million

Particulars	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
Derivative Assets	-	-	165.31
Total	-	-	165.31

Note 12**Equity share capital**

Particulars	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
Share Capital	No of shares			Amount in ₹ million		
Authorised Capital						
Equity shares of the par value of AED 150 each	1,331,429	852,629	732,930	4,531.92	2,860.68	2,266.68
Issued, Subscribed & Paid Up Capital						
Equity shares of AED 150 each fully paid up	1,331,429	852,629	732,930	4,531.92	2,860.68	2,266.68

Note 12.1**Reconciliation of the number of equity shares outstanding at the beginning and at the end of the year**

Particulars	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
	No. of Shares	No. of Shares	No. of Shares
Equity shares at the beginning of the year	852,629	732,930	663,199
Add: Fresh issue of shares during the Year	478,800	119,699	69,731
Equity shares at the end of the period	1,331,429	852,629	732,930

Note 12.2**Rights, preferences and restrictions attached to equity Shares**

The company has single class of equity shares having par value of AED 150 per share. Each holder of equity shares is entitled to one vote per share. In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by each shareholder.

Note 12.3**Shareholders holding more than 5% of the aggregate shares in the company**

Particulars	As at March 31, 2024		As at March 31, 2023		As at March 31, 2022	
	Numner of	% of holding	Numner of	% of holding	Numner of shares	% of holding
JSW Cement Limited	732,930	55.05%	732,930	85.96%	732,930	100%
Aquarius Global Fund PCC	598,499	44.95%	119,699	14.04%		

Shares allotted as Fully Paid-Up pursuant to contracts without payment being received in cash during the year of five years immediately preceding the date of the Balance Sheet are as under: Nil

Note 13**Other Equity**

₹ million

Particulars	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
Retained earning	(1,345.17)	(537.06)	(44.63)
Other comprehensive income	-	-	-
Foreign currency translation reserve	437.47	390.26	202.13
Effective portion of cash flow hedge (Refer to Note No. 33- E(b)(iv))	-	-	162.41
Other Reserves			
Security premium	142.63	107.14	98.30
Statutory reserve	39.55	39.55	39.55
Total	(725.52)	(0.11)	457.76

Statutory Reserve

In accordance with UAE Federal Law No. (2) of 2015 and Article 13-A of the Entity's Articles of Association, 10% of the profit of each year is to be appropriated to a statutory reserve. Transfer may be discontinued when the reserve reaches 50% of the paid-up capital. In the current year, since company incurred loss, no transfer has been made. This reserve is not available for distribution except in circumstances stipulated by the law

Retained earning

Retained earnings comprise balances of accumulated (undistributed) profit and loss at each year end and balances of remeasurement of net defined benefit plans.

Security Premium

Security premium represents amount received over and above face value of shares for subscribing each equity share.

Note 14

Non Current borrowings (At amortised cost)

Particulars	Non Current			Current Maturities		
	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
Secured Loan						
Term Loan						
Loan from Banks	10,810.09	6,592.15	4,536.68	39.13	22.50	21.22
Less- Unamortised Upfront fees on borrowings	(95.60)	(129.94)	(52.34)	-	-	-
	10,714.49	6,462.21	4,484.34	39.13	22.50	21.22
Less- Amount clubbed under short term borrowings (net)	-	-	-	(39.13)	(22.50)	(21.22)
Total	10,714.49	6,462.21	4,484.34	39.13	22.50	21.22

Bank Borrowings are secured on pari passu basis on present and future immovable fixed assets of the company

*Unconditional and Irrevocable Corporate Guarantee is issued by JSW Cement Limited in favour of lenders, as a security towards credit facility provided along with interest, liquidated damages, costs, charges, expenses and all other monies whatsoever payable by Borrower.

Term loan carrying Interest Rate 3M sofr +285 bps payable Quarterly for line I and Term loan for line II carrying interest rate 3M sofr+350 bps payable quarterly.

Repayment Schedule:

Term loan for Line I			Term loan for Line II		
Period	Percentage of loan	Quarterly installment amount INR million	Period	Percentage of loan	Quarterly installment amount INR million
-	-	-	30-Sep-24 to 31-Dec-24	1%	145.01
-	-	-	31-Mar-25 to 30-Sep-26	3.50%	1,775.11
30-June-24 to 30-June-26	2.50%	1,178.23	31-Dec-26 to 31-Mar-27	3.75%	544.52
30-Sep-26 to 31-Dec-26	3.00%	314.19	30-Jun-27 to 31-Mar-28	4.00%	1,159.82
31-March-27 to 31-Dec-29	3.50%	2,199.37	30-Jun-28 to 31-Dec-29	5%	2,531.81
31-Mar-30	15.00%	797.49	31-Mar-30	15%	1,086.85
Total		4,489.28	Total		7,243.12

* Percentage of loan represents quarterly installment percentage.

Note 15

Provisions

Particulars	Non Current			Current		
	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
Provision for employee benefits						
Gratuity	32.55	22.53	12.97	1.24	0.03	0.70
Leave encashment (Refer to Note No. 33-(I) from Notes to accounts)	11.97	11.79	7.70	0.67	0.02	0.81
Total	44.52	34.32	20.67	1.91	0.05	1.51

Note 16

Current Borrowings (At amortised cost)

₹ million

Particulars	As at	As at	As at
	March 31, 2024	March 31, 2023	March 31, 2022
Secured Loan			
Term Loan			
Current maturities of long term borrowing	887.95	503.26	437.50
Acceptance	65.44	741.57	-
Unsecured Loan			
Loan from related parties	1,375.04	1,478.61	113.57
Total	2,328.43	2,723.44	551.07

Note 17

Trade Payables

₹ million

Particulars	As at	As at	As at
	March 31, 2024	March 31, 2023	March 31, 2022
Acceptances	649.60	582.36	573.55
Other than Acceptances	3,669.89	3,217.78	2,696.50
Total	4,319.49	3,800.14	3,270.05

Acceptances include credit availed by the company from banks for payment to suppliers for raw material purchased by the company. The arrangements are interest bearing and

Trade Payables ageing schedule

As at 31st March 2024

Particulars	Outstanding for following periods from due date of payment						Total
	Unbilled dues	Not due	Less than 1 year	1-2 years	2-3 years	More than 3 Years	
(i) Trade Payable	1,034.32	1,204.94	2,028.29	10.23	39.32	2.41	4,319.51

As at 31st March 2023

Particulars	Outstanding for following periods from due date of payment						Total
	Unbilled dues	Not due	Less than 1 year	1-2 years	2-3 years	More than 3 Years	
(i) Trade Payable	666.01	690.61	2,255.55	179.01	8.95	-	3,800.13

As at 31st March 2022

Particulars	Outstanding for following periods from due date of payment						Total
	Unbilled dues	Not due	Less than 1 year	1-2 years	2-3 years	More than 3 Years	
(i) Trade Payable	80.61	573.55	2,154.74	446.60	10.84	3.70	3,270.04

Note 18

Other financial liability (current)

₹ million

Particulars	Current		
	As at	As at	As at
	March 31, 2024	March 31, 2023	March 31, 2022
Payable for capital project			
Other than acceptances	399.95	836.84	310.86
Retention money for capital project	499.48	240.85	-
Interest accrued but not due on borrowings	218.60	84.19	1.14
Total	1,118.03	1,161.88	312.00

Note 19**Other current liability**

₹ million

Particulars	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
Contract Liability			
Advances from customers	209.86	0.63	0.63
Other Liability			
Other payables	16.75	16.51	15.21
Total	226.61	17.14	15.84

Note 20**Provisions**

₹ million

Particulars	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
Provision for employee benefits			
Gratuity	1.24	0.56	0.70
Leave encashment	0.67	0.50	0.81
(Refer to Note No. 33-(I) from Notes to accounts)			
Total	1.91	1.06	1.51

Note 21**Revenue from Operation**

₹ million

Particulars	For the year ended 31st March, 2024	For the year ended 31st March, 2023	For the year ended 31st March, 2022
Sale of Products			
Sale of Limestone	4,895.66	3,330.99	2,489.16
Sale of Traded Goods (Limestone)	1,632.12	3,316.57	341.41
Sale of Clinker	3,842.41	3,846.90	2,805.25
Total revenue from operations	10,370.19	10,494.46	5,635.82

Reconciliation of Revenue from sale of products with the contracted price

Description	For the year ended 31st March, 2024	For the year ended 31st March, 2023	For the year ended 31st March, 2022
Contracted Price	10,370.19	10,494.46	5,635.82
Less: Trade Discount, Volume, Rebate etc.	-	-	-
Sale of Products	10,370.19	10,494.46	5,635.82

Product wise turnover

Description	For the year ended 31st March, 2024	For the year ended 31st March, 2023	For the year ended 31st March, 2022
Limestone	6,527.78	6,647.56	2,830.57
Clinker	3,842.41	3,846.90	2,805.25
Total	10,370.19	10,494.46	5,635.82

Ind AS 115 Revenue from Contracts with Customers

The Company recognises revenue when control over the promised goods or services is transferred to the customer at an amount that reflects the consideration to which the company expects to be entitled in exchange for those goods or services.

Particulars	For the year ended 31st March, 2024	For the year ended 31st March, 2023	For the year ended 31st March, 2022
Revenue from contracts with customer	10,370.19	10,494.46	5,635.82
Other operating revenue	-	-	-
Total revenue from operations	10,370.19	10,494.46	5,635.82
UAE	65.66	125.11	112.91
Outside UAE	10,304.53	10,369.35	5,522.91
Total revenue from operations	10,370.19	10,494.46	5,635.82
Timing of revenue recognition			
At a point in time	10,370.19	10,494.46	5,635.82
Total revenue from operations	10,370.19	10,494.46	5,635.82

Contract Balances

Particulars	For the year ended 31st March, 2024	For the year ended 31st March, 2023	For the year ended 31st March, 2022
Trade Receivables (refer note 9)	1,197.88	1,041.43	524.01
Contract Liabilities			
Advance from Customers (refer note 19)	209.86	0.63	0.63

Note 22
Other Income

₹ million

Particulars	For the year ended 31st March, 2024	For the year ended 31st March, 2023	For the year ended 31st March, 2022
Interest Income	-	0.22	1.52
Miscellaneous Income	-	215.92	-
Total	-	216.14	1.52

Note 23
Cost of Material Consumed

₹ million

Particulars	For the year ended 31st March, 2024	For the year ended 31st March, 2023	For the year ended 31st March, 2022
Inventory at the beginning of the Year	16.03	15.32	16.62
Add: Purchases	265.79	249.27	161.17
Less - Inventory at the end of the Year	(19.82)	(15.57)	(14.20)
Total	262.00	249.02	163.59

Note 24
Cost of Limestone Sold

₹ million

Particulars	For the year ended 31st March, 2024	For the year ended 31st March, 2023	For the year ended 31st March, 2022
Mining expenses	2,304.86	1,769.36	1,235.27
Traded goods	1,129.75	2,105.97	272.14
Total	3,434.61	3,875.33	1,507.41

Note 25
Changes in inventories of finished goods and semi finished goods

₹ million

Particulars	For the year ended 31st March, 2024	For the year ended 31st March, 2023	For the year ended 31st March, 2022
Inventories at the beginning of the year			
Finished goods	157.35	237.01	98.15
Semi finished goods	4.07	4.52	-
A	161.42	241.53	98.15
Foreign currency translation reserve	(1.78)	(17.16)	(7.10)
Inventories at the end of the year			
Finished goods	78.86	157.35	237.01
Semi finished goods	7.10	4.07	4.52
Total Inventories at the end of the year	B	144.26	234.43
Total	(A-B)	97.27	(136.28)

Note 26
Royalty Expenses

₹ million

Particulars	For the year ended 31st March, 2024	For the year ended 31st March, 2023	For the year ended 31st March, 2022
Royalty Charges	384.12	279.07	274.56
Total	384.12	279.07	274.56

Note 27
Employees Benefit Expenses

₹ million

Particulars	For the year ended 31st March, 2024	For the year ended 31st March, 2023	For the year ended 31st March, 2022
Salary & Wages	272.41	249.58	222.95
Gratuity Expenses(Refer to Note No. 33-(I) from Notes to accounts)	11.34	8.15	10.59
Staff Welfare Expenses	1.11	1.57	0.91
Total	284.86	259.30	234.45

Note 28**Power and Fuel Charges**

₹ million

Particulars	For the year ended 31st March, 2024	For the year ended 31st March, 2023	For the year ended 31st March, 2022
Consumption of Fuel	1,451.53	1,834.19	1,075.05
Equipment Hire charges	-	-	26.08
Power and Fuel Charges	537.44	493.26	495.49
Total	1,988.97	2,327.45	1,596.62

Note 29**Freight and Port Handling Expenses**

₹ million

Particulars	For the year ended 31st March, 2024	For the year ended 31st March, 2023	For the year ended 31st March, 2022
Freight Charges	1,482.69	1,251.17	541.35
Port and Handling Charges	1,919.17	1,586.17	777.65
TOTAL	3,401.86	2,837.34	1,319.00

Note 30**Other Expenses**

₹ million

Particulars	For the year ended 31st March, 2024	For the year ended 31st March, 2023	For the year ended 31st March, 2022
Repairs & Maintenance	62.01	83.48	56.11
Consumption of Stores & Spares	58.52	106.73	61.73
Office Expenses	9.66	9.96	6.96
Rates & Taxes	62.09	21.23	37.81
Rent Expenses	0.15	-	2.31
Audit Fees (refer note 30 (A))	1.35	1.00	0.71
Printing & Stationery	1.81	0.52	0.34
Insurance Charges	16.17	19.95	13.41
Postage & Telephone	4.05	2.26	3.91
Professional Fees	5.45	1.39	16.05
Travelling Expenses	0.09	0.31	5.49
Vehicle Hire Charges	4.14	5.47	3.73
Service Charges	53.14	14.14	85.52
General Expenses	54.15	46.37	48.10
Total	332.78	312.81	342.18

Note 30 (A)**Auditors remuneration**

₹ million

Particulars	For the year ended 31st March, 2024	For the year ended 31st March, 2023	For the year ended 31st March, 2022
Audit Fees			
Statutory Audit Fees	1.35	1.00	0.71
Total	1.35	1.00	0.71

Note 31**Finance Cost**

₹ million

Particulars	For the year ended 31st March, 2024	For the year ended 31st March, 2023	For the year ended 31st March, 2022
Interest Expenses	423.25	314.36	200.68
Unwinding of interest on financial liabilities carried at amortised cost	10.98	-	12.23
Interest on Finance Lease	85.84	85.41	80.86
Other Borrowing Costs	18.43	73.86	4.27
Total	538.50	473.63	298.04

Note 32**Depreciation Expense**

₹ million

Particulars	For the year ended 31st March, 2024	For the year ended 31st March, 2023	For the year ended 31st March, 2022
Depreciation on Property, plant and equipment	353.06	374.88	329.97
Depreciation on Right of use assets	120.39	116.93	108.36
Total	473.45	491.81	438.33