

# GUJARAT SIDHEE CEMENT LIMITED

CIN : L26940GJ1973PLC002245

Sidheegram - 362276, Off Veraval Kodinar Highway, District : Gir Somnath (Gujarat)

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UNAUDITED FINANCIAL RESULTS FOR THE THIRD QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2014 (STANDALONE)

	Particulars	Three Months ended			Nine Months ended		Year ended
		Dec. 31,2014 (Unaudited) Rs. in lacs	Sept 30, 2014 (Unaudited) Rs. in lacs	Dec. 31,2013 (Unaudited) Rs. in lacs	Dec. 31,2014 (Unaudited) Rs. in lacs	Dec. 31,2013 (Unaudited) Rs. in lacs	March 31, 2014 (Audited) Rs. in lacs
1	Income from Operations :						
a	Gross Sales	12,180.06	14,539.14	10,527.73	41,399.45	30,787.37	45,568.91
	Less : Excise Duty	1,381.73	1,532.31	1,091.87	4,594.84	3,209.83	4,845.31
	Net Sales	10,798.33	13,006.83	9,435.86	36,804.61	27,577.54	40,723.60
b	Other Operating Income	82.11	50.66	37.76	157.90	142.47	251.32
	<b>Total Income from Operations (net)</b>	<b>10,880.44</b>	<b>13,057.49</b>	<b>9,473.62</b>	<b>36,962.51</b>	<b>27,720.01</b>	<b>40,974.92</b>
2	Expenses :						
a	Cost of materials consumed	1,878.52	1,584.27	1,139.69	5,104.56	3,545.83	5,074.49
b	Changes in inventories of finished goods, work-in-progress and stock-in-trade	303.76	1,079.06	1,000.95	686.26	881.10	537.78
c	Employee benefit expenses	873.37	694.28	696.77	2,283.03	1,973.78	2,680.73
d	Depreciation and amortisation expenses	224.22	221.40	223.77	765.50	559.17	766.29
e	Stores and repairs expenses	949.88	1,723.96	1,726.11	3,396.36	3,383.10	3,772.78
f	Freight expenses	2,031.11	2,158.86	1,599.21	6,323.38	4,456.12	6,576.81
g	Power and fuel expenses	4,579.79	5,113.37	3,982.10	15,656.27	12,048.12	17,687.41
h	Other expenses relating to operations	1,181.47	1,350.85	1,136.55	3,554.84	3,237.69	4,355.36
	<b>Total Expenses</b>	<b>12,022.12</b>	<b>13,926.05</b>	<b>11,505.15</b>	<b>37,770.20</b>	<b>30,084.91</b>	<b>41,451.65</b>
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	(1,141.68)	(868.56)	(2,031.53)	(807.69)	(2,364.90)	(476.73)
4	Other Income	188.51	192.21	139.16	495.09	421.89	817.00
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)	(953.17)	(676.35)	(1,892.37)	(312.60)	(1,943.01)	340.27
6	Finance costs	48.33	25.64	81.59	116.24	218.11	299.53
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	(1,001.50)	(701.99)	(1,973.96)	(428.84)	(2,161.12)	40.74
8	Exceptional Items (See Note 3 below)	-	(752.02)	-	(752.02)	-	-
9	Profit / (Loss) from ordinary activities before tax (7+8)	(1,001.50)	(1,454.01)	(1,973.96)	(1,180.86)	(2,161.12)	40.74
10	Tax Expense						
	- Income Tax Current / MAT	-	(267.17)	-	-	-	208.60
	- MAT Credit Entitlement	-	182.40	-	-	-	(208.60)
	- Deferred Tax Adjustments	(384.73)	(384.83)	(584.18)	(414.90)	(385.78)	313.12
	<b>Total Tax Expenses</b>	<b>(384.73)</b>	<b>(469.60)</b>	<b>(584.18)</b>	<b>(414.90)</b>	<b>(385.78)</b>	<b>313.12</b>
11	Net Profit / (Loss) from ordinary activities after tax (9-10)	(616.77)	(984.41)	(1,389.78)	(765.96)	(1,775.34)	(272.38)
12	Paid up Equity Share Capital (Face value of Rs. 10 each)	4,240.69	4,240.69	3,620.69	4,240.69	3,620.69	3,620.69
13	Reserves excluding Revaluation Reserves (As per balance sheet of previous accounting year)						10,284.43
14	Basic Earnings per share of Rs. 10 each (not annualised)	(1.49)	(2.37)	(3.84)	(1.85)	(4.91)	(0.75)
15	Diluted Earnings per share of Rs. 10 each (not annualised)	(1.49)	(2.37)	(3.84)	(1.85)	(4.91)	(0.75)
A	<b>PARTICULARS OF SHAREHOLDING :</b>						
1	Public shareholding						
	- Number of shares*	2,41,22,764	2,40,88,778	2,37,13,478	2,41,22,764	2,37,13,478	2,37,13,478
	- Percentage of Shareholding	56.96%	56.88%	65.59%	56.96%	65.59%	65.59%
2	Promoters and Promoter group Shareholding :						
a	Pledged/Encumbered						
	- Number of shares	10,38,412	10,72,398	14,84,422	10,38,412	14,84,422	14,84,422
	-Percentage of shares (as a % of the total shareholding of promoter and promoter group)	5.70%	5.87%	11.93%	5.70%	11.93%	11.93%
	-Percentage of shares (as a % of total share capital of the Company)	2.45%	2.53%	4.11%	2.45%	4.11%	4.11%
b	Non-encumbered						
	- Number of shares	1,71,92,676	1,71,92,676	1,09,55,952	1,71,92,676	1,09,55,952	1,09,55,952
	-Percentage of shares (as a % of the total shareholding of promoter and promoter group)	94.30%	94.13%	88.07%	94.30%	88.07%	88.07%
	-Percentage of shares (as a % of total share capital of the Company)	40.59%	40.59%	30.30%	40.59%	30.30%	30.30%
B	<b>INVESTOR COMPLAINTS :</b>	<b>For the quarter ended Dec. 31, 2014</b>					
	Pending at the beginning of the quarter		3				
	Received during the quarter		1				
	Disposed of during the quarter		4				
	Remaining unresolved at the end of the quarter		Nil				

\* does not include 10,35,912 shares in the name of lender pledged by the promoters.



Notes :

- 1 The Company has only one business segment i.e. 'Cement/Clinker'.
- 2 During the period, the Company has revised depreciation rate on fixed assets as per the useful life specified in Schedule II of the Companies Act, 2013 or assessed by the Company. Based on current estimates, depreciation of Rs. 157.99 Lacs on account of assets whose useful life has already exhausted as on April 1, 2014 and deferred tax of Rs. 53.70 lacs thereon has been adjusted to Opening balance of Profit & Loss Account.  
Had there not been any change in useful life of assets, depreciation for the quarter ended December 31, 2014 would have been lower by Rs. 21.09 lacs and for the nine months ended December 31, 2014 would have been lower by Rs.104.31 Lacs.
- 3 Exceptional Item for the quarter ended September 30, 2014 and nine months ended December 31, 2014 is in respect of loss on account of sale of old DG Sets.
- 4 The above unaudited Financial Results for the third quarter and nine months ended December 30, 2014 were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on February 10, 2015.

Place : Mumbai  
Dated : February 10, 2015

By Order of the Board  
For Gujarat Sidhee Cement Limited



(M. S. Gilotra)  
Managing Director

