

GUJARAT SIDHEE CEMENT LIMITED

SIDHEEGRAM - 362276, OFF VERAVAL - KODINAR HIGHWAY, TAL : SUTRAPADA, DIST : JUNAGADH (GUJARAT)
UNAUDITED FINANCIAL RESULTS FOR THIRD QUARTER AND NINE MONTHS ENDED 31.12.2011

Particulars	Three Months ended			Nine Months ended		Year ended
	31.12.2011 (unaudited) Rs. in lacs	30.09.2011 (unaudited) Rs. in lacs	31.12.2010 (unaudited) Rs. in lacs	31.12.2011 (unaudited) Rs. in lacs	31.12.2010 (unaudited) Rs. in lacs	31.03.2011 (Audited) Rs. in lacs
1 Sales / Income from Operation	13,614.40	8,889.21	8,302.12	34,902.72	24,521.43	38,888.18
Less : Excise Duty	1,401.72	874.17	879.81	3,414.60	2,551.40	4,100.12
Net Sales	12,212.68	8,015.04	7,422.31	31,488.12	21,970.03	34,788.06
2 Other Operating Income	98.27	79.65	125.97	325.06	351.42	578.61
Total Income	12,310.95	8,094.69	7,548.28	31,813.18	22,321.45	35,366.67
3 Total Expenditure						
a. (Increase) / Decrease in Stock in Trade	781.09	(59.10)	(261.91)	567.83	(831.05)	(595.21)
b. Consumption of Raw Materials	453.59	377.82	291.73	1,233.14	1,001.13	1,417.03
c. Stores and Repairs	677.16	972.70	613.07	2,044.99	2,504.52	2,851.95
d. Employees Cost	510.89	540.61	387.29	1,588.79	1,304.18	1,741.53
e. Depreciation	152.40	152.12	143.95	458.45	403.14	550.82
f. Freight Outward	1,855.19	1,570.17	1,687.44	5,457.56	5,089.77	7,632.85
g. Power and Fuel	5,103.59	4,563.04	3,927.05	15,047.58	10,926.39	16,491.88
h. Loss on Sale / Discard of Assets	8.44	4.43	18.68	13.57	53.56	73.65
i. Others	1,895.08	1,537.83	1,367.94	5,147.33	3,937.86	5,898.95
Total	11,437.43	9,659.62	8,195.24	31,559.24	24,389.50	36,063.45
4 Profit / (Loss) from Operations before interest and other income	873.52	(1,564.93)	(646.96)	253.94	(2,068.05)	(696.78)
5 Other Income	6.42	0.85	0.55	7.56	181.87	182.74
6 Profit / (Loss) before interest and exceptional items	879.94	(1,564.08)	(646.41)	261.50	(1,886.18)	(514.04)
7 Interest	93.73	109.16	47.62	235.98	208.78	255.35
8 Net Profit / (Loss) after interest and before Exceptional Items	786.21	(1,673.24)	(694.03)	25.52	(2,094.96)	(769.39)
9 Exceptional Item - Reversal of Impairment loss	-	-	418.47	-	418.47	171.24
10 Net Profit / (Loss) from Ordinary Activities before Tax	786.21	(1,673.24)	(275.56)	25.52	(1,676.49)	(598.15)
11 Tax Expenses						
- Income Tax Provision (MAT)	-	(135.10)	-	-	-	-
- MAT credit entitlement reversed	-	135.10	-	-	-	-
- Wealth Tax / Fringe Benefit Tax	-	-	-	-	-	6.00
- Deferred Tax Liabilities - Debit (Credit)	315.63	(365.03)	(271.09)	246.67	(841.90)	(301.15)
Total Tax Expenses	315.63	(365.03)	(271.09)	246.67	(841.90)	(295.15)
12 Net Profit / (Loss) from Ordinary Activities	470.58	(1,308.21)	(4.47)	(221.15)	(834.59)	(303.00)
13 Paid up Equity Share Capital (Face value of Rs. 10 each)	14,466.84	14,466.84	14,466.84	14,466.84	14,466.84	14,466.84
14 Reserves excluding revaluation reserves (as per balance sheet of previous accounting year)						26.95
15 Debit Balance in Profit & Loss Account (as per balance sheet of previous accounting year)						4,476.07
16 Basic & diluted EPS for the period, for the year to date & for the previous year (not to be annualised)	0.33	(0.90)	(0.00)	(0.15)	(0.58)	(0.21)
17 Public shareholding : *						
- Number of shares	9,34,36,493	9,34,36,493	9,34,36,493	9,34,36,493	9,34,36,493	9,34,36,493
- Percentage of Shareholding	64.61%	64.61%	64.61%	64.61%	64.61%	64.61%
18 Promoters and Promoter group Shareholding :						
a) Pledged/Encumbered						
- Number of shares	1,41,63,650	1,41,63,650	1,87,79,150	1,41,63,650	1,87,79,150	1,87,79,150
- Percentage of shares (as a % of the total shareholding of promoters and promoter group)	27.67%	27.67%	36.69%	27.67%	36.69%	36.69%
- Percentage of shares (as a % of total share capital of the Company)	9.79%	9.79%	12.99%	9.79%	12.99%	12.99%
b) Non-encumbered						
- Number of shares	3,70,15,265	3,70,15,265	3,23,99,765	3,70,15,265	3,23,99,765	3,23,99,765
- Percentage of shares (as a % of the total shareholding of promoters and promoter group)	72.33%	72.33%	63.31%	72.33%	63.31%	63.31%
- Percentage of shares (as a % of total share capital of the Company)	25.60%	25.60%	22.40%	25.60%	22.40%	22.40%

* does not include 41,43,650 shares in the name of lender pledged by the promoters.

Notes :

- The Government of Gujarat had filed the Letters Patent Appeal before the Hon'ble High Court of Gujarat and also filed a claim of Rs. 346.02 crores in respect of interest and penal interest on dues to them with the Hon'ble High Court. The decision is still pending and no interim relief has been granted by the Hon'ble High Court. In view of this, no provision has been made in respect thereof.
- The status of Investor Complaints / correspondence :

Op. Pending	Received	Disposed	Cl. Balance
NIL	1	1	NIL

- Previous period's figures have been regrouped and / or rearranged wherever necessary to make them comparable with current period's figures.
- The above unaudited Financial Results for the third quarter and nine months ended December 31, 2011 were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on February 8, 2012 and have been subjected to limited review by the statutory auditors.

By Order of the Board
For Gujarat Sidhee Cement Limited



(M S Gilotra)
Managing Director

Place : Mumbai
Dated : February 8, 2012

