

GUJARAT SIDHEE CEMENT LIMITED

SIDHEEGRAM - 362276, OFF VERAVAL - KODINAR HIGHWAY, TAL : SUTRAPADA, DIST : JUNAGADH (GUJARAT)
UNAUDITED FINANCIAL RESULTS FOR QUARTER ENDED 30.06.2011

	Particulars	Three Months ended		The Year ended
		30.06.2011 (unaudited)	30.06.2010 (unaudited)	31.03.2011 (Audited)
		Rs. in lacs	Rs. in lacs	Rs. in lacs
1	Sales / Income from Operation	12,399.11	10,582.82	38,888.18
	Less : Excise Duty	1,138.71	1,078.35	4,100.12
	Net Sales	11,260.40	9,504.47	34,788.06
2	Other Operating Income	198.17	151.69	593.67
	Total Income	11,458.57	9,656.16	35,381.73
3	Total Expenditure			
	a. (Increase) / Decrease in Stock in Trade	(154.16)	(387.94)	(595.21)
	b. Consumption of Raw Materials	401.73	397.76	1,417.03
	c. Stores and Repairs	395.13	457.95	2,851.95
	d. Employees Cost	513.66	418.03	1,660.12
	e. Depreciation	153.93	129.07	550.82
	f. Freight Outward	2,032.20	2,242.44	7,632.85
	g. Power and Fuel	5,380.95	4,112.74	16,491.88
	h. Loss on Sale / Discard of Assets	0.70	0.08	73.65
	i. Others	1,788.79	1,450.45	5,994.55
	Total	10,512.93	8,820.58	36,077.64
4	Profit / (Loss) from Operations before interest and other income	945.64	835.58	(695.91)
5	Other Income	-	-	181.87
6	Profit / (Loss) before interest and exceptional items	945.64	835.58	(514.04)
7	Interest	33.09	135.30	255.35
8	Net Profit / (Loss) after interest and before Exceptional Items	912.55	700.28	(769.39)
9	Exceptional Item - Reversal of Impairment loss	-	-	171.24
10	Net Profit / (Loss) from Ordinary Activities before Tax	912.55	700.28	(598.15)
11	Tax Expenses			
	- Income Tax Provision (MAT)	135.10	139.57	-
	- MAT credit entitlement reversed	(135.10)	(139.57)	-
	- Wealth Tax / Fringe Benefit Tax	-	-	6.00
	- Deferred Tax Liabilities - Debit (Credit)	296.07	238.01	(301.15)
	Total Tax Expenses	296.07	238.01	(295.15)
12	Net Profit / (Loss) from Ordinary Activities	616.48	462.27	(303.00)
13	Paid up Equity Share Capital (Face value of Rs. 10 each)	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)	0.43	0.32	(0.21)
17	Public shareholding : *			
	- Number of shares	9,34,36,493	9,34,36,493	9,34,36,493
	- Percentage of Shareholding	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
	- Percentage of shares (as a % of the total shareholding of promoters and promoter group)	27.67%	27.67%	36.69%
	- Percentage of shares (as a % of total share capital of the Company)	9.79%	9.79%	12.99%
	b) Non-encumbered			
	- Number of shares	3,70,15,265	3,70,15,265	3,23,99,765
	- Percentage of shares (as a % of the total shareholding of promoters and promoter group)	72.33%	72.33%	63.31%
	- Percentage of shares (as a % of total share capital of the Company)	25.60%	25.60%	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 Company has only one business segment i.e. 'Cement/Clinker'.
- The status of Investor Complaints / correspondence :

Op. Pending	Received	Disposed	Cl. Balance
NIL	3	3	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 quarter ended June 30, 2011 were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on August 10, 2011 and have been subjected to limited review by the statutory auditors.

By Order of the Board
For Gujarat Sidhee Cement Limited

Place : Mumbai
Dated : August 10, 2011

(M S Gilotra)
Managing Director