

GUJARAT SIDHEE CEMENT LIMITED

SIDHEEGRAM - 362276, OFF VERAVAL - KODINAR HIGHWAY, TAL : SUTRAPADA, DIST : JUNAGADH (GUJARAT)
UNAUDITED FINANCIAL RESULTS FOR FIRST QUARTER ENDED 30.06.2012

	Particulars	Three Months ended			Year ended
		30.06.2012 (Unaudited) Rs. in lacs	31.03.2012 (Unaudited) Rs. in lacs	30.06.2011 (Unaudited) Rs. in lacs	31.03.2012 (Audited) Rs. in lacs
1	Income from Operations :				
a	Sales / Income from Operations	14,800.00	13,638.07	12,399.11	48,540.79
	Less : Excise Duty	1,502.19	1,467.41	1,138.71	4,882.01
	Net Sales / Income from Operations (Net of Excise duty)	13,297.81	12,170.66	11,260.40	43,658.78
b	Other Operating Income	20.80	80.79	72.36	236.93
	Total Income from Operations (net)	13,318.61	12,251.45	11,332.76	43,895.71
2	Expenses :				
a	Cost of materials consumed	1,428.71	1,451.98	1,397.38	5,462.23
b	Changes in inventories of finished goods, work-in-progress and stock-in-trade			(154.16)	(31.72)
c	Employee benefit expenses	868.28	(599.55)	537.29	2,080.71
d	Depreciation and amortisation expenses	525.42	491.92	153.93	613.85
e	Stores and repairs expenses	159.33	155.40	395.13	2,693.70
f	Freight expenses	536.16	651.52	2,032.20	7,398.91
g	Power and fuel expenses	1,552.21	1,941.35	5,380.95	21,374.48
h	Other expenses relating to operations	5,404.93	6,326.90	770.21	3,344.34
	Total Expenses	11,397.84	11,286.79	10,512.93	42,936.50
3	Profit from operations before other income, finance costs and exceptional items (1-2)	1,920.77	964.66	819.83	959.21
4	Other Income	102.32	229.31	125.81	496.26
5	Profit from ordinary activities before finance costs and exceptional items (3+4)	2,023.09	1,193.97	945.64	1,455.47
6	Finance costs	60.04	50.13	33.09	286.11
7	Profit from ordinary activities after finance costs but before exceptional items (5-6)	1,963.05	1,143.84	912.55	1,169.36
8	Exceptional Items*	846.76	-	-	-
9	Profit from ordinary activities before tax (7+8)	2,809.81	1,143.84	912.55	1,169.36
10	Tax Expense				
	- Income Tax Provision (MAT)	546.99	-	135.10	-
	- MAT credit entitlement reversed	(546.99)	-	(135.10)	-
	- Deferred Tax Liabilities - Debit	911.64	371.10	296.07	617.77
11	Net Profit from ordinary activities after tax (9-10)	1,898.17	772.74	616.48	551.59
12	Paid up Equity Share Capital (Face value of Rs. 10 each)	14,466.84	14,466.84	14,466.84	14,466.84
13	Reserves excluding Revaluation Reserves (As per balance sheet of previous accounting year)				(3,897.53)
14	Basic and Diluted Earnings per share of Rs. 10 each (not annualised)	1.31	0.53	0.43	0.38
A	PARTICULARS OF SHAREHOLDING :				
1	Public shareholding				
	- Number of shares**	9,29,80,948	9,34,36,493	9,34,36,493	9,34,36,493
	- Percentage of Shareholding	64.30%	64.61%	64.61%	64.61%
2	Promoters and Promoter group Shareholding :				
a	Pledged/Encumbered				
	- Number of shares	1,41,63,650	1,41,63,650	1,41,63,650	1,41,63,650
	-Percentage of shares (as a % of the total shareholding of promoter and promoter group)	27.43%	27.67%	27.67%	27.67%
	-Percentage of shares (as a % of total share capital of the Company)	9.79%	9.79%	9.79%	9.79%
b	Non-encumbered				
	- Number of shares	3,74,70,810	3,70,15,265	3,70,15,265	3,70,15,265
	-Percentage of shares (as a % of the total shareholding of promoter and promoter group)	72.57%	72.33%	72.33%	72.33%
	-Percentage of shares (as a % of total share capital of the Company)	25.91%	25.60%	25.60%	25.60%
B	INVESTOR COMPLAINTS :	For the quarter ended 30.06.2012			
	Pending at the beginning of the quarter		Nil		
	Received during the quarter		2		
	Disposed of during the quarter		2		
	Remaining unresolved at the end of the quarter		Nil		

** 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. However, the Government of Gujarat vide its letter no. BFR-102011-127454-GSC-104-P dated June 25, 2012 has agreed to withdraw the said LPA.
- *Exceptional Item includes (a) Rs. 413.31 lacs being Interest on deposit with GSFS Ltd. placed in earlier year, which has since been received and (b) Rs. 433.45 lacs being reversal of provision for electricity duty exempted by Government of Gujarat under AAFR Scheme SS-02 vide Letter of GOG referred in note 1 above.
- 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 first quarter ended June 30, 2012 were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on August 9, 2012.

By Order of the Board
For Gujarat Sidhee Cement Limited

(M S Gilotra)
Managing Director

Place : Mumbai
Dated : August 9, 2012

