

## GUJARAT SIDHEE CEMENT LIMITED

CIN : L26940GJ1973PLC002245

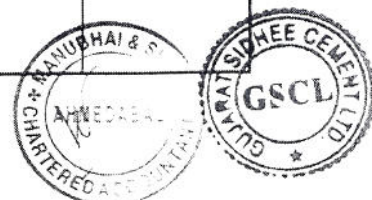
Sidheegram - 362276, Off Veraval Kodinar Highway, District : Gir Somnath (Gujarat)

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UNAUDITED FINANCIAL RESULTS FOR THE FIRST QUARTER ENDED JUNE 30, 2014

	Particulars	Three Months ended			Year ended
		June 30, 2014 (Unaudited)	March 31, 2014 (Unaudited) See Note 3	June 30, 2013 (Unaudited)	March 31, 2014 (Audited)
		Rs. in lacs	Rs. in lacs	Rs. in lacs	Rs. in lacs
1	Income from Operations :				
a	Gross Sales	14,680.25	14,781.54	10,564.69	45,568.91
	Less : Excise Duty	1,680.80	1,635.48	1,197.44	4,845.31
	Net Sales	12,999.45	13,146.06	9,367.25	40,723.60
b	Other Operating Income	25.13	108.85	64.85	251.32
	<b>Total Income from Operations (net)</b>	<b>13,024.58</b>	<b>13,254.91</b>	<b>9,432.10</b>	<b>40,974.92</b>
2	Expenses :				
a	Cost of materials consumed	1,641.77	1,528.66	1,336.09	5,074.49
b	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(696.56)	(343.32)	(10.22)	537.78
c	Employee benefit expenses	715.38	706.95	602.22	2,680.73
d	Depreciation and amortisation expenses	319.88	207.12	167.33	766.29
e	Stores and repairs expenses	722.52	389.68	570.95	3,772.78
f	Freight expenses	2,133.41	2,120.69	1,391.72	6,576.81
g	Power and fuel expenses	5,963.11	5,639.29	4,032.02	17,687.41
h	Other expenses relating to operations	1,022.52	1,117.67	1,099.47	4,355.36
	<b>Total Expenses</b>	<b>11,822.03</b>	<b>11,366.74</b>	<b>9,189.58</b>	<b>41,451.65</b>
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	1,202.55	1,888.17	242.52	(476.73)
4	Other Income	114.37	395.11	150.22	817.00
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)	1,316.92	2,283.28	392.74	340.27
6	Finance costs	42.27	81.42	34.60	299.53
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	1,274.65	2,201.86	358.14	40.74
8	Exceptional Items	-	-	-	-
9	Profit / (Loss) from ordinary activities before tax (7+8)	1,274.65	2,201.86	358.14	40.74
10	Tax Expense				
	- Income Tax Current / MAT	267.17	208.60	120.00	208.60
	- MAT Credit Entitlement	(182.40)	(208.60)	-	(208.60)
	- Deferred Tax Adjustments	354.66	698.90	7.05	313.12
	<b>Total Tax Expenses</b>	<b>439.43</b>	<b>698.90</b>	<b>127.05</b>	<b>313.12</b>
11	Net Profit / (Loss) from ordinary activities after tax (9-10)	835.22	1,502.96	231.09	(272.38)
12	Paid up Equity Share Capital (Face value of Rs. 10 each)	4,120.69	3,620.69	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)	2.03	4.16	0.64	(0.75)
15	Diluted Earnings per share of Rs. 10 each (not annualised)	2.03	4.15	0.64	(0.75)
A	<b>PARTICULARS OF SHAREHOLDING :</b>				
1	Public shareholding				
	- Number of shares*	2,40,88,078	2,37,13,478	2,32,72,989	2,37,13,478
	- Percentage of Shareholding	58.53%	65.59%	64.37%	65.59%
2	Promoters and Promoter group Shareholding :				
a	Pledged/Encumbered				
	- Number of shares	10,73,098	14,84,422	18,89,412	14,84,422
	-Percentage of shares (as a % of the total shareholding of promoter and promoter group)	6.29%	11.93%	14.67%	11.93%
	-Percentage of shares (as a % of total share capital of the Company)	2.61%	4.11%	5.23%	4.11%
b	Non-encumbered				
	- Number of shares	1,59,92,676	1,09,55,952	1,09,91,451	1,09,55,952
	-Percentage of shares (as a % of the total shareholding of promoter and promoter group)	93.71%	88.07%	85.33%	88.07%
	-Percentage of shares (as a % of total share capital of the Company)	38.86%	30.30%	30.40%	30.30%
B	<b>INVESTOR COMPLAINTS :</b>	<b>For the quarter ended June 30, 2014</b>			
	Pending at the beginning of the quarter		1		
	Received during the quarter		14		
	Disposed of during the quarter		12		
	Remaining unresolved at the end of the quarter		3		

\* 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 quarter, 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 would have been lower by Rs. 88.16 Lacs
- 3 The figures for the quarter ended March 31, 2014 are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the third quarter of that financial year.
- 4 The above unaudited Financial Results for the first quarter ended June 30, 2014 were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on August 5, 2014.

Place : Mumbai  
Dated : August 5, 2014



By Order of the Board  
For Gujarat Sidhee Cement Limited

(M. S. Gilotra)  
Managing Director

