

SAURASHTRA CEMENT LIMITED
CIN : L26941GJ1956PLC000840

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UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED ON DECEMBER 31, 2014

	Particulars	Quarter 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	Sales / Income from Operations	14,739.41	14,082.97	15,594.46	47,029.12	38,771.98	58,041.16	
	Less : Excise Duty	1,557.90	1,487.69	1,410.97	4,928.03	3,619.52	5,408.47	
	Net Sales / Income from Operations (Net of Excise duty)	13,181.51	12,595.28	14,183.49	42,101.09	35,152.46	52,632.69	
b	Other Operating Income	105.01	142.78	165.88	400.45	293.19	503.55	
	Total Income from Operations (net)	13,286.52	12,738.06	14,349.37	42,501.54	35,445.65	53,136.24	
2	Expenses :							
a	Cost of Materials Consumed	1,035.21	865.66	815.12	3,563.52	2,192.42	3,685.35	
b	Purchase of Stock-in-trade	369.69	567.15	1,063.31	1,282.43	2,901.43	3,983.82	
c	Changes in Inventories of Finished Goods, Work-in-progress and Stock-in-trade	(154.73)	(36.71)	952.09	213.24	(597.02)	307.79	
d	Employee Benefit Expenses	860.22	840.03	845.49	2,645.16	2,194.60	3,003.32	
e	Depreciation, Amortisation and Impairment Expenses (See Notes 3 and 4)	360.75	331.58	538.85	2,531.34	1,639.11	2,586.21	
f	Stores and Repairs Expenses	1,300.90	2,654.50	1,063.37	5,270.03	5,047.60	6,331.29	
g	Freight Expenses	1,387.10	1,323.22	1,486.16	4,318.67	3,705.22	5,485.61	
h	Power and Fuel Expenses	3,800.89	3,554.01	3,886.54	11,580.83	10,911.76	15,321.92	
i	Other Expenses relating to Operations	2,798.44	2,219.64	2,241.09	7,127.17	6,125.92	9,189.60	
	Total Expenses	11,758.47	12,319.08	12,892.02	38,532.39	34,121.04	49,894.91	
3	Profit / (Loss) from Operations before Other Income, Finance Costs and Exceptional Items (1-2)	1,528.05	418.98	1,457.35	3,969.15	1,324.61	3,241.33	
4	Other Income	119.79	182.15	81.66	718.12	278.35	460.70	
5	Profit / (Loss) from Ordinary activities before Finance Costs and Exceptional Items (3+4)	1,647.84	601.13	1,539.01	4,687.27	1,602.96	3,702.03	
6	Finance Costs	252.22	273.76	422.96	775.31	1,323.88	1,636.97	
7	Profit / (Loss) from Ordinary activities after Finance Costs but before Exceptional Items (5-6)	1,395.62	327.37	1,116.05	3,911.96	279.08	2,065.06	
8	Exceptional Items	-	-	-	-	-	-	
9	Profit / (Loss) from Ordinary activities before Tax (7+8)	1,395.62	327.37	1,116.05	3,911.96	279.08	2,065.06	
10	Tax Expense							
a	Current Tax	292.53	67.67	56.00	1,135.13	56.00	538.07	
b	MAT Credit Entitlement	-	-	-	-	-	(538.07)	
c	Deferred Tax Charge / (Credit)	(73.30)	66.63	-	(162.17)	-	-	
	Total Tax Expense	219.23	134.30	56.00	972.96	56.00	-	
11	Net Profit / (Loss) from Ordinary activities after Tax (9-10)	1,176.39	193.07	1,060.05	2,939.00	223.08	2,065.06	
12	Paid up Equity Share Capital (Face value of Rs. 10 each)	5,119.11	5,119.11	5,119.11	5,119.11	5,119.11	5,119.11	
13	Reserves excluding Revaluation Reserves (As per Balance Sheet of previous accounting year)						10,992.39	
14	Debenture Redemption Reserve (As per Balance Sheet of previous accounting year)						2,060.00	
15	Basic and Diluted Earnings per Share of Rs. 10 each (not annualised) - In Rs.	2.25	0.33	2.03	5.61	0.30	3.86	
A	PARTICULARS OF SHAREHOLDING :							
1	Public Shareholding							
	- Number of Shares	1,82,16,204	1,82,16,204	1,82,16,204	1,82,16,204	1,82,16,204	1,82,16,204	
	- Percentage of Shareholding	35.58%	35.58%	35.58%	35.58%	35.58%	35.58%	
2	Promoters and Promoter Group Shareholding :							
a	Pledged/Encumbered							
	-Number of Shares	3,27,59,283	3,27,59,283	3,27,59,283	3,27,59,283	3,27,59,283	3,27,59,283	
	-Percentage of Shares (as a % of the total Shareholding of Promoter and Promoter Group)	99.35%	99.35%	99.35%	99.35%	99.35%	99.35%	
	-Percentage of Shares (as a % of total Share Capital of the Company)	63.99%	63.99%	63.99%	63.99%	63.99%	63.99%	
b	Non-encumbered							
	-Number of Shares	2,15,578	2,15,578	2,15,578	2,15,578	2,15,578	2,15,578	
	-Percentage of Shares (as a % of the total Shareholding of Promoter and Promoter Group)	0.65%	0.65%	0.65%	0.65%	0.65%	0.65%	
	-Percentage of Shares (as a % of total Share Capital of the Company)	0.43%	0.43%	0.43%	0.43%	0.43%	0.43%	
B	INVESTOR COMPLAINTS :	For the quarter ended December 31, 2014						
	Pending at the beginning of the quarter						Nil	
	Received during the quarter						1	
	Disposed of during the quarter						1	
	Remaining unsubmitted at the end of the quarter						Nil	



Notes :

1 The above Unaudited Results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meeting held on February 9, 2015.

2 The Company has only one business segment ' Cement / Clinker ' as primary segment. The breakup of sales on secondary geographical segment is given below:

Particulars	Quarter ended			Nine Months ended		Year ended
	Dec. 31, 2014	Sept. 30, 2014	Dec. 31, 2013	Dec. 31, 2014	Dec. 31, 2013	March 31, 2014
Sales :						
Domestic (India) including sales to SEZ (net of excise duty)	10,997.64	10,739.24	10,140.83	35,385.33	25,731.67	38,873.81
Export	2,183.87	1,856.04	4,042.66	6,715.76	9,420.79	13,758.88
	13,181.51	12,595.28	14,183.49	42,101.09	35,152.46	52,632.69

- 3 Effective from April 1, 2014, the Company has provided depreciation with reference to the useful lives of tangible assets as specified in Schedule II to the Companies Act, 2013. Accordingly, the carrying amount, net of residual value, as on that date has been depreciated over the revised remaining useful lives of the assets. As a result, the charge for depreciation is lower by Rs. 88.62 lacs and Rs. 320.70 lacs for the quarter ended and nine months ended December 31, 2014, respectively. Further, an amount of Rs. 74.28 lacs (net of deferred tax of Rs. 38.25 lacs) being the carrying amount of assets after retaining residual value, in cases where the remaining useful lives are completed, has been adjusted against General Reserve.
- 4 Depreciation for the nine months ended December 31, 2014 includes an amount of Rs. 1503.59 lacs (provided in the quarter ended June 30, 2014) by way of provision for impairment of an expansion project under Capital Work-in-progress, which, the Company has now decided to dispose of instead of setting up.
- 5 Previous period's figures have been regrouped and / or rearranged and / or reclassified wherever necessary to make them comparable with the current period's figures.



Place : Mumbai
Dated : February 9, 2015



By the Order of the Board,
For Saurashtra Cement Limited


(M.S. Gilotra)
Managing Director