

## SAURASHTRA CEMENT LIMITED

Registered Office : Near Railway Station, Ranavav 360 560 (Gujarat)

## UNAUDITED FINANCIAL RESULTS FOR SECOND QUARTER AND HALF YEAR ENDED ON SEPTEMBER 30, 2013

Particulars	Quarter ended			Six Months ended		Year ended
	Sept. 30, 2013 (Unaudited) Rs. in lacs	June 30, 2013 (Unaudited) Rs. in lacs	Sept. 30, 2012 (Unaudited) Rs. in lacs	Sept. 30, 2013 (Unaudited) Rs. in lacs	Sept. 30, 2012 (Unaudited) Rs. in lacs	March 31, 2013 (Audited) Rs. in lacs
1 a Income from Operations :						
Sales / Income from Operations	11,683.79	11,493.73	13,842.44	23,177.52	29,321.08	59,022.63
Less : Excise Duty	949.57	1,258.98	1,316.65	2,208.55	2,816.19	5,924.55
Net Sales / Income from Operations (Net of Excise duty)	10,734.22	10,234.75	12,525.79	20,968.97	26,504.89	53,098.08
b Other Operating Income	92.38	34.93	209.55	127.31	393.80	692.97
<b>Total Income from Operations (net)</b>	<b>10,826.60</b>	<b>10,269.68</b>	<b>12,735.34</b>	<b>21,096.28</b>	<b>26,898.69</b>	<b>53,791.05</b>
2 Expenses :						
a Cost of Materials Consumed	655.29	722.01	832.45	1,377.30	1,759.51	3,495.64
b Purchase of Stock-in-trade	1,724.12	114.00	1,252.74	1,838.12	2,293.78	2,939.66
c Changes in Inventories of Finished Goods, Work-in-progress and Stock-in-trade	(596.88)	(952.23)	(584.71)	(1,549.11)	(46.61)	(0.71)
d Employee Benefit Expenses	664.33	684.78	716.91	1,349.11	1,381.45	2,818.84
e Depreciation, Amortisation and Impairment Expenses	544.81	555.45	531.88	1,100.26	1,068.51	3,439.60
f Stores and Repairs Expenses	2,389.64	1,594.59	2,199.05	3,984.23	3,089.26	5,395.88
g Freight Expenses	1,033.17	1,185.89	1,050.90	2,219.06	2,273.00	4,876.22
h Power and Fuel Expenses	3,361.58	3,663.64	3,732.76	7,025.22	7,618.70	15,082.55
i Other Expenses relating to Operations	1,819.11	2,065.72	1,660.27	3,884.83	3,478.35	7,937.64
<b>Total Expenses</b>	<b>11,595.17</b>	<b>9,633.85</b>	<b>11,392.25</b>	<b>21,229.02</b>	<b>22,915.95</b>	<b>45,985.32</b>
3 Profit / (Loss) from Operations before Other Income, Finance Costs and Exceptional Items (1-2)	(768.57)	635.83	1,343.09	(132.74)	3,982.74	7,805.73
4 Other Income	78.88	117.81	156.42	196.69	271.32	1,025.82
5 Profit / (Loss) from Ordinary activities before Finance Costs and Exceptional Items (3+4)	(689.69)	753.64	1,499.51	63.95	4,254.06	8,831.55
6 Finance Costs	429.40	471.52	751.97	900.92	1,487.84	3,338.27
7 Profit / (Loss) from Ordinary activities after Finance Costs but before Exceptional Items (5-6)	(1,119.09)	282.12	747.54	(836.97)	2,766.22	5,493.28
8 Exceptional Items - Gain	-	-	87.79	-	16,115.29	16,115.29
9 Profit / (Loss) from Ordinary activities before Tax (7+8)	(1,119.09)	282.12	835.33	(836.97)	18,881.51	21,608.57
10 Tax Expense	(10.34)	10.34	-	-	3,204.68	3,204.68
11 Net Profit / (Loss) from Ordinary activities after Tax (9-10)	(1,108.75)	271.78	835.33	(836.97)	15,676.83	18,403.89
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)						8,927.33
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.	(2.21)	0.49	1.59	(1.72)	30.54	35.78
16 Debt Equity Ratio ( Note 4 (i) )				1.03:1	1.53:1	0.99 : 1
17 Debt Service Coverage Ratio ( Note 4(ii) )				0.33	1.49	1.69
18 Interest Service Coverage Ratio ( Note 4 (iii) )				1.58	4.03	5.30
A PARTICULARS OF SHAREHOLDING :						
1 Public Shareholding						
- Number of Shares	1,82,16,204	1,82,16,204	1,82,16,304	1,82,16,204	1,82,16,304	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	3,27,59,183	3,27,59,283	3,27,59,183	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 :						
Pending at the beginning of the quarter		Nil				
Received during the quarter		1				
Disposed of during the quarter		1				
Remaining unresolved at the end of the quarter		Nil				



Notes :

I Statement of Assets and Liabilities as required under Clause 41(ea) of the Listing Agreement :

	As at Sept. 30, 2013 Unaudited Rs. in lacs	As at Sept. 30, 2012 Unaudited Rs. in lacs	As at March 31, 2013 Audited Rs. in lacs
<b>A EQUITY AND LIABILITIES</b>			
<b>1 Shareholders' Funds</b>			
(a) Share Capital	5,807.02	5,807.02	5,807.02
(b) Reserves and Surplus	8,356.46	6,484.64	9,202.57
<b>Sub-total - Shareholders' Funds</b>	<b>14,163.48</b>	<b>12,291.66</b>	<b>15,009.59</b>
<b>2 Non-current Liabilities</b>			
(a) Long-term Borrowings	7,875.68	12,509.97	11,446.47
(b) Other Long-term Liabilities	699.98	675.12	680.87
(c) Long-term Provisions	793.03	780.58	807.67
<b>Sub-total - Non-current Liabilities</b>	<b>9,368.69</b>	<b>13,965.67</b>	<b>12,935.01</b>
<b>3 Current Liabilities</b>			
(a) Short-term Borrowings	817.67	477.96	572.05
(b) Trade Payables	2,803.01	1,963.50	3,592.40
(c) Other Current Liabilities	12,832.47	13,248.61	11,160.72
(d) Short-term Provisions	254.30	216.27	251.73
<b>Sub-total - Current Liabilities</b>	<b>16,707.45</b>	<b>15,906.34</b>	<b>15,576.90</b>
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>40,239.62</b>	<b>42,163.67</b>	<b>43,521.50</b>
<b>B ASSETS :</b>			
<b>1 Non-current Assets</b>			
(a) Fixed Assets	25,989.60	28,843.59	27,086.73
(b) Non-current Investments	1,880.19	1,880.13	1,880.19
(c) Long-term Loans and Advances	1,129.76	1,113.98	1,244.88
(d) Other Non-current Assets	339.56	379.80	480.41
<b>Sub-total - Non-current Assets</b>	<b>29,339.11</b>	<b>32,217.50</b>	<b>30,692.21</b>
<b>2 Current assets</b>			
(a) Inventories	6,761.59	4,454.35	6,666.42
(b) Trade Receivables	1,705.53	1,627.50	1,393.46
(c) Cash and Bank Balances	954.68	2,753.01	3,410.02
(d) Short-term Loans and Advances	908.16	963.10	1,049.15
(e) Other Current Assets	570.55	148.21	310.24
<b>Sub-total - Current Assets</b>	<b>10,900.51</b>	<b>9,946.17</b>	<b>12,829.29</b>
<b>TOTAL - ASSETS</b>	<b>40,239.62</b>	<b>42,163.67</b>	<b>43,521.50</b>

2 The above Results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on October 17, 2013.

3 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			Half year ended		Year ended
	Sept. 30, 2013	June 30, 2013	Sept. 30, 2012	Sept. 30, 2013	Sept. 30, 2012	March 31, 2013
Sales :						
Domestic (India) including sales to SEZ (net of excise duty)	6,709.57	8,881.27	9,484.97	15,590.84	20,681.27	43,613.27
Export	4,024.65	1,353.48	3,040.82	5,378.13	5,823.62	9,484.81
	10,734.22	10,234.75	12,525.79	20,968.97	26,504.89	53,098.08

4 For the purpose of computing the above ratios :

- Debt means Secured Debts minus Cash and Bank Balances. Equity means Equity and Preference Share Capital plus Reserves and Surplus excluding Revaluation Reserve.
- Debt Service Coverage Ratio is Earnings before Interest, Depreciation and Tax divided by Interest on Borrowings plus Principal Amount due for the reportable period and does not include Principal Amount became due at the beginning of the reportable period and paid during the reportable period.
- Interest Service Coverage Ratio is Earnings Before Interest, Depreciation and Tax divided by Interest on Borrowings.

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.

By the Order of the Board,  
For Saurashtra Cement Limited

(M. S. Gilotra)  
Managing Director

Place : Mumbai  
Dated : October 17, 2013

