

# SAURASHTRA CEMENT LIMITED

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

UNAUDITED FINANCIAL RESULTS FOR FIRST QUARTER ENDED ON 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
	<b>Income from operations :</b>				
1	a Sales / Income from Operations	15,478.64	13,835.67	13,169.36	47,458.70
	Less : Excise Duty	1,499.54	1,329.47	1,182.00	4,282.49
	Net Sales / Income from Operations (Net of Excise duty)	13,979.10	12,506.20	11,987.36	43,176.21
	b Other Operating Income	184.25	74.67	142.32	685.61
	<b>Total Income from operations (net)</b>	<b>14,163.35</b>	<b>12,580.87</b>	<b>12,129.68</b>	<b>43,861.82</b>
2	<b>Expenses :</b>				
	a Cost of materials consumed	927.06	1,074.04	677.00	3,163.13
	b Purchase of stock-in-trade	1,041.04	(2.17)	714.35	1,610.34
	c Changes in inventories of finished goods, work-in-progress and stock-in-trade	538.10	(976.89)	390.59	250.79
	d Employee benefit expenses	664.54	603.56	590.28	2,491.20
	e Depreciation and impairment expenses	536.63	536.25	613.69	2,196.43
	f Stores and repairs expenses	890.21	963.51	810.02	4,775.43
	g Freight expenses	1,222.10	1,246.27	1,540.37	5,113.57
	h Power and fuel expenses	3,885.94	4,796.63	4,132.70	15,928.37
	i Other expenses relating to operations	1,818.08	1,788.30	1,588.39	6,297.35
	<b>Total Expenses</b>	<b>11,523.70</b>	<b>10,029.50</b>	<b>11,057.39</b>	<b>41,826.61</b>
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	2,639.65	2,551.37	1,072.29	2,035.21
4	Other Income	114.90	282.38	79.17	525.95
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)	2,754.55	2,833.75	1,151.46	2,561.16
6	Finance costs	735.87	1,107.71	1,052.42	4,469.90
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	2,018.68	1,726.04	99.04	(1,908.74)
8	Exceptional Items *	16,027.50	-	-	-
9	Profit / (Loss) from ordinary activities before tax (7+8)	18,046.18	1,726.04	99.04	(1,908.74)
10	a Current Tax	-	-	-	-
	b Deferred Tax Charge **	3,204.68	-	-	-
	Tax Expense	3,204.68	-	-	-
11	Net Profit / (Loss) from ordinary activities after tax (9-10)	14,841.50	1,726.04	99.04	(1,908.74)
12	Paid up Equity Share Capital (Face value of Rs. 10 each)	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)				(9,476.60)
14	Basic and Diluted Earnings per share of Rs. 10 each (not annualised) - In Rs.	28.95	3.33	0.15	(3.90)
A	<b>PARTICULARS OF SHAREHOLDING :</b>				
1	Public shareholding				
	- Number of shares	18,216,304	18,216,304	18,216,304	18,216,304
	- Percentage of Shareholding	35.58%	35.58%	35.58%	35.58%
2	Promoters and Promoter group Shareholding :				
a	Pledged/Encumbered				
	-Number of shares	32,759,183	32,759,183	32,759,183	32,759,183
	-Percentage of shares (as a % of the total shareholding of promoter and promoter group)	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%
b	Non-encumbered				
	-Number of shares	215,578	215,578	215,578	215,578
	-Percentage of shares (as a % of the total shareholding of promoter and promoter group)	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%
B	<b>INVESTOR COMPLAINTS :</b>	<b>For the quarter ended June 30, 2012</b>			
	Pending at the beginning of the quarter		Nil		
	Received during the quarter		5		
	Disposed of during the quarter		5		
	Remaining unresolved at the end of the quarter		Nil		

**Notes :**

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

Particulars	Three Months ended			Year ended
	30.06.2012	31.03.2012	30.06.2011	31.03.2012
<b>Sales :</b>				
Domestic (India) including sales to SEZ (net of excise duty)	11,196.30	10,822.77	9,926.86	35,117.12
Export	2,782.80	1,683.43	2,060.50	8,059.09
	13,979.10	12,506.20	11,987.36	43,176.21

2 \* Exceptional Items include credit for (a) Reversal of provision of Rs. 12,007.27 lacs for interest and penalty on outstanding dues of sales tax, electricity duty and royalty as per One Time Settlement (OTS) during the quarter with the Government of Gujarat (GOG) under the Scheme for relief to the sick industrial companies registered with BIFR (b) Reversal of interest of Rs. 1,414.84 lacs payable to a lender as per Rehabilitation Scheme sanctioned by Hon'ble BIFR; and (c) Interest of Rs. 2,605.39 lacs for the period from 2007 to June 30, 2012 on deposit placed on account of an earlier OTS Scheme of GOG.

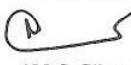
3 \*\* In view of the profits to the extent it sets off the unabsorbed depreciation and business losses, deferred tax asset recognised till March 31, 2012 is reversed; however, no further deferred tax asset is recognised.

4 Previous period's figures have been regrouped and / or rearranged wherever necessary to make them comparable with the current period's figures.

5 The above Results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on August 8, 2012.



By the Order of the Board,  
For Saurashtra Cement Limited

  
( M. S. Gilotra )  
Managing Director

Place : Mumbai  
Dated : August 8, 2012