

SAURASHTRA CEMENT LIMITED
CIN : L26941GJ1956PLC000840

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

Particulars	Quarter ended			Year ended	
	June 30, 2014 (Unaudited)	March 31, 2014 (Unaudited)	June 30, 2013 (Unaudited)	March 31, 2014 (Audited)	
	Rs. in lacs	Rs. in lacs See Note 5	Rs. in lacs	Rs. in lacs	
1	Income from Operations :				
a	Sales / Income from Operations	18,206.74	19,269.18	11,493.73	58,041.16
	Less : Excise Duty	1,882.44	1,788.95	1,258.98	5,408.47
	Net Sales / Income from Operations (Net of Excise duty)	16,324.30	17,480.23	10,234.75	52,632.69
b	Other Operating Income	152.66	210.36	34.93	503.55
	Total Income from Operations (net)	16,476.96	17,690.59	10,269.68	53,136.24
2	Expenses :				
a	Cost of Materials Consumed	1,662.65	1,492.93	722.01	3,685.35
b	Purchase of Stock-in-trade	345.59	1,082.39	114.00	3,983.82
c	Changes in Inventories of Finished Goods, Work-in-progress and Stock-in-trade	404.68	904.81	(952.23)	307.79
d	Employee Benefit Expenses	944.91	808.72	684.78	3,003.32
e	Depreciation, Amortisation and Impairment Expenses (See note 3 & 4)	1,839.01	947.10	555.45	2,586.21
f	Stores and Repairs Expenses	1,314.63	1,283.69	1,594.59	6,331.29
g	Freight Expenses	1,608.35	1,922.08	1,185.89	5,485.61
h	Power and Fuel Expenses	4,225.93	4,410.16	3,663.64	15,321.92
i	Other Expenses relating to Operations	2,123.95	2,921.99	2,065.72	9,189.60
	Total Expenses	14,469.70	15,773.87	9,633.85	49,894.91
3	Profit from Operations before Other Income, Finance Costs and Exceptional Items (1-2)	2,007.26	1,916.72	635.83	3,241.33
4	Other Income	431.04	182.35	117.81	460.70
5	Profit from Ordinary activities before Finance Costs and Exceptional Items (3+4)	2,438.30	2,099.07	753.64	3,702.03
6	Finance Costs	249.33	313.09	471.52	1,636.97
7	Profit from Ordinary activities after Finance Costs but before Exceptional Items (5-6)	2,188.97	1,785.98	282.12	2,065.06
8	Exceptional Items - Gain	-	-	-	-
9	Profit from Ordinary activities before Tax (7+8)	2,188.97	1,785.98	282.12	2,065.06
10	Tax Expense				
a	Current Tax	774.93	482.07	10.34	538.07
b	MAT Credit Entitlement	-	(538.07)	-	(538.07)
c	Deferred Tax Charge / (Assets)	(155.50)	-	-	-
	Total Tax Expense	619.43	(56.00)	10.34	-
11	Net Profit from Ordinary activities after Tax (9-10)	1,569.54	1,841.98	271.78	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
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.	3.02	3.55	0.49	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
	- Percentage of Shareholding	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
	-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	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%
	-Percentage of Shares (as a % of total Share Capital of the Company)	0.43%	0.43%	0.43%	0.43%



B	INVESTOR COMPLAINTS :	For the quarter ended June 30, 2014	
	Pending at the beginning of the quarter	Nil	
	Received during the quarter	Nil	
	Disposed of during the quarter	Nil	
	Remaining unresolved 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 August 4, 2014.
- 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			Year ended
	June 30, 2014	March 31, 2014	June 30, 2013	March 31, 2014
Sales :				
Domestic (India) including sales to SEZ (net of excise duty)	13,648.45	13,142.13	8,881.27	38,873.81
Export	2,675.85	4,338.10	1,353.48	13,758.88
	16,324.30	17,480.23	10,234.75	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 have been depreciated over the revised remaining useful lives of the assets. As a result, the charge for depreciation is lower by Rs. 112.69 lacs for the quarter ended June 30, 2014. Further, an amount of Rs. 74.28 lacs (net of deferred tax of Rs.38.25 lacs) has been adjusted against General Reserve, being the carrying amount of assets after retaining residual value, in cases where the remaining useful lives are completed.
- 4 Depreciation includes an amount of Rs. 1503.59 lacs 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 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.
- 6 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 : August 4, 2014

