

SAURASHTRA CEMENT LIMITED

CIN : L26941GJ1956PLC000840

Registered Office : Near Railway Station, Ranavav 360 560 (Gujarat) Phone : 02801-304200 Fax : 02801-304376

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STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED ON DECEMBER 31, 2015

| | Particulars | Quarter ended | | | Nine Months ended | | Year ended |
|----|--|---|--|---|---|---|---|
| | | Dec. 31, 2015 (Unaudited) Rs. in lacs | Sept. 30, 2015 (Unaudited) Rs. in lacs | Dec. 31, 2014 (Unaudited) Rs. in lacs | Dec. 31, 2015 (Unaudited) Rs. in lacs | Dec. 31, 2014 (Unaudited) Rs. in lacs | Mar. 31, 2015 (Audited) Rs. in lacs |
| 1 | Income from Operations : | | | | | | |
| a | Sales / Income from Operations | 14,026.31 | 14,307.40 | 14,739.41 | 42,794.12 | 47,029.12 | 62,490.55 |
| | Less : Excise Duty | 1,492.53 | 1,474.24 | 1,557.90 | 4,565.52 | 4,928.03 | 6,677.62 |
| | Net Sales / Income from Operations (Net of Excise duty) | 12,533.78 | 12,833.16 | 13,181.51 | 38,228.60 | 42,101.09 | 55,812.93 |
| b | Other Operating Income | 49.72 | 87.20 | 105.01 | 232.87 | 400.45 | 457.71 |
| | Total Income from Operations (net) | 12,583.50 | 12,920.36 | 13,286.52 | 38,461.47 | 42,501.54 | 56,270.64 |
| 2 | Expenses : | | | | | | |
| a | Cost of Materials Consumed | 982.39 | 897.81 | 1,035.21 | 2,788.11 | 3,563.52 | 4,814.42 |
| b | Purchase of Stock-in-trade | 395.40 | 300.82 | 369.69 | 805.80 | 1,282.43 | 1,436.22 |
| c | Changes in Inventories of Finished Goods, Work-in-progress and Stock-in-trade | 565.58 | (339.12) | (154.73) | 254.57 | 213.24 | (700.83) |
| d | Employee Benefit Expenses | 990.02 | 963.07 | 860.22 | 2,989.76 | 2,645.16 | 3,510.76 |
| e | Depreciation, Amortisation and Impairment Expenses | 311.67 | 309.80 | 360.75 | 923.24 | 2,531.34 | 3,486.15 |
| f | Stores and Repairs Expenses | 3,052.76 | 1,699.65 | 1,300.90 | 6,276.31 | 5,270.03 | 6,737.47 |
| g | Freight Expenses | 1,554.75 | 1,578.78 | 1,387.10 | 4,733.95 | 4,318.67 | 6,050.53 |
| h | Power and Fuel Expenses | 2,584.84 | 3,416.98 | 3,800.89 | 9,474.69 | 11,580.83 | 15,469.48 |
| i | Other Expenses relating to Operations | 2,450.71 | 2,799.62 | 2,797.92 | 7,909.03 | 7,125.89 | 10,015.81 |
| | Total Expenses | 12,888.12 | 11,627.41 | 11,757.95 | 36,155.46 | 38,531.11 | 50,820.01 |
| 3 | Profit / (Loss) from Operations before Other Income, Finance Costs and Exceptional Items (1-2) | (304.62) | 1,292.95 | 1,528.57 | 2,306.01 | 3,970.43 | 5,450.63 |
| 4 | Other Income | 370.50 | 561.30 | 119.27 | 1,028.58 | 399.43 | 720.79 |
| 5 | Profit / (Loss) from Ordinary activities before Finance Costs and Exceptional Items (3+4) | 65.88 | 1,854.25 | 1,647.84 | 3,334.59 | 4,369.86 | 6,171.42 |
| 6 | Finance Costs | 67.47 | 171.77 | 252.22 | 354.75 | 775.31 | 1,337.55 |
| 7 | Profit / (Loss) from Ordinary activities after Finance Costs but before Exceptional Items (5-6) | (1.59) | 1,682.48 | 1,395.62 | 2,979.84 | 3,594.55 | 4,833.87 |
| 8 | Exceptional Items | - | - | - | - | 317.41 | 3,089.56 |
| 9 | Profit / (Loss) from Ordinary activities before Tax (7+8) | (1.59) | 1,682.48 | 1,395.62 | 2,979.84 | 3,911.96 | 7,923.43 |
| 10 | Tax Expense (Refer Note 3) | 253.74 | 649.00 | 219.23 | 1,277.00 | 972.96 | 1,163.41 |
| 11 | Net Profit / (Loss) from Ordinary activities after Tax (9-10) | (255.33) | 1,033.48 | 1,176.39 | 1,702.84 | 2,939.00 | 6,760.02 |
| 12 | Paid up Equity Share Capital (Face value of Rs. 10 each) | 6,019.11 | 5,119.11 | 5,119.11 | 6,019.11 | 5,119.11 | 5,119.11 |
| 13 | Reserves excluding Revaluation Reserves (As per Balance Sheet of previous accounting year) | | | | | | 17,770.93 |
| 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. | (0.49) | 1.98 | 2.25 | 3.09 | 5.61 | 13.03 |

Notes :

- 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 2, 2016.
- During the quarter, the Company has allotted 1,80,00,000 Equity Shares of Rs. 10 each, on which Rs. 5 per share is paid, to promoters and associates in compliance to the order of Hon'ble BIFR dated March 14, 2013.
- Tax Expense includes :

| Particulars | Quarter ended | | | Nine Months ended | | Year ended |
|--------------------------------------|------------------------------|-------------------------------|------------------------------|------------------------------|------------------------------|------------------------------|
| | Dec. 31, 2015 Rs. in lacs | Sept. 30, 2015 Rs. in lacs | Dec. 31, 2014 Rs. in lacs | Dec. 31, 2015 Rs. in lacs | Dec. 31, 2014 Rs. in lacs | Mar. 31, 2015 Rs. in lacs |
| Write down of MAT Credit Entitlement | 111.05 | 170.98 | - | 385.29 | - | - |

- 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, 2015 Rs. in lacs | Sept. 30, 2015 Rs. in lacs | Dec. 31, 2014 Rs. in lacs | Dec. 31, 2015 Rs. in lacs | Dec. 31, 2014 Rs. in lacs | Mar. 31, 2015 Rs. in lacs |
| Sales : | | | | | | |
| Domestic (India) including sales to SEZ (net of excise duty) | 10,521.51 | 10,272.18 | 10,997.64 | 32,135.45 | 35,385.33 | 48,030.73 |
| Export | 2,012.27 | 2,560.98 | 2,183.87 | 6,093.15 | 6,715.76 | 7,782.20 |
| | 12,533.78 | 12,833.16 | 13,181.51 | 38,228.60 | 42,101.09 | 55,812.93 |

- 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 : February 2, 2016.