

GUJARAT SIDHEE CEMENT LIMITED

CIN : L26940GJ1973PLC002245

Sidheegram - 362276, Off Veraval Kodinar Highway, District : Gir Somnath (Gujarat)

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UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2017

	Particulars	Three Months ended	
		June 30, 2017 (Unaudited) ₹ in lacs	June 30, 2016 (Unaudited) ₹ in lacs
1	Revenue from Operations :		
a	Net Sales / Income from Operation	15,690.44	15,148.30
b	Other Operating Income	20.12	8.52
	Total	15,710.56	15,156.82
2	Other Income	176.52	262.15
3	Total Income (1+2)	15,887.08	15,418.97
4	Expenses :		
a	Cost of materials consumed	2,125.41	2,974.76
b	Changes in inventories of finished goods, work-in-progress and stock-in-trade	1,045.28	530.07
c	Excise Duty Expenses	1,821.27	1,671.50
d	Employee benefit expenses	881.66	860.62
e	Finance Costs	86.94	84.15
f	Depreciation and amortisation	215.74	219.55
g	Other Expenses		
	-Stores and repairs expenses	588.44	501.12
	-Freight and Forwarding expenses	1,686.28	2,262.64
	-Power and fuel expenses	5,097.28	4,667.72
	-Other expenses relating to operations	1,027.89	1,106.01
	Total Expenses (a to g)	14,576.19	14,878.14
5	Profit / (Loss) from operations before exceptional items (3-4)	1,310.89	540.83
6	Exceptional Items	Nil	Nil
7	Profit / (Loss) before tax (5+6)	1,310.89	540.83
8	Tax Expense		
	- Current Income Tax	Nil	47.12
	- Deferred Tax Adjustments - (Credit) / Debit	446.35	12.12
9	Net Profit / (Loss) for the period (7-8)	864.54	481.59
10	Other Comprehensive Income		
	- Items that will not be reclassified to profit or loss		
	- Remeasurements gains on defined benefit plans	(46.14)	(24.91)
	- Effect of measuring Equity Instruments on Fair value	0.01	0.01
	- income tax relating to above items	15.25	8.23
	- Items that will be reclassified to profit or loss	Nil	Nil
	Total Other Comprehensive Income for the period	(30.88)	(16.67)
11	Total Comprehensive Income for the period (9+10) (Comprising Profit / Loss and Other Comprehensive Income)	833.66	464.92
12	Paid up Equity Share Capital (Face value of Rs. 10 each)	8,615.39	8,615.39
13	Basic and Diluted Earnings per share of Rs. 10 each (not annualised)	1.00	0.56

1 The above unaudited Financial Results for the quarter ended June 30, 2017 were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on September 14, 2017.

2 The Company has only one business segment, i.e. 'Cement / Clinker'.

3 The Company adopted Indian Accounting Standard ('Ind AS') with effect from April 1, 2017 and accordingly, the above financial results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 prescribed under Section 133 of the Companies Act, 2013. As per SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, the Company has presented Ind AS compliant results for the corresponding quarter ended June 30, 2016.



- 4 There is possibility that these quarterly financial results along with the provisional financial statements as of and for the year ended March 31, 2017 may require adjustment before constituting the final Ind AS financial Statements as of and for the year ending March 31, 2018 due to changes in financial reporting requirements arising from new or revised standards or interpretations issued by ICAI or changes in the use of one or more optional exemptions from full retrospective application as permitted under Ind AS 101.
- 5 The Auditors of the Company have carried out Limited Review of unaudited financial results for the quarter ended June 30, 2017 as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the related report is being submitted to the concerned stock exchange. The results for the quarter ended June 30, 2016 have not been subject to limited review or Audit as per Ind AS. However, the Management has exercised necessary due diligence to ensure that the said financial results provide a true and fair view of the Company's affairs.
- 6 Reconciliation of Net Profit as previously reported on account of transition from the previous Indian GAAP to IND-AS for the quarter ended June 30, 2016

Particulars	Refer Note No. 5 ₹ in lacs
Net Profit for the quarter ended June 30, 2016 under previous Indian GAAP	321.16
a. On account of discounting of non-current financial assets	147.64
b. On account of depreciation and amortisation due to fair value / cost	-
c. Actuarial Loss considered in other Comprehensive Income	24.91
d. Deferred Tax (net)	(12.12)
Net Profit for the quarter ended June 30, 2016 under IND-AS	481.59
Other Comprehensive Income (Net of taxes)	(16.67)
Total Comprehensive Income for the period	464.92

- 7 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 Gujarat Sidhee Cement Limited

Place : Mumbai
Dated : September 14, 2017



(M.S.Gilotra)
Managing Director

