

**SAURASHTRA CEMENT LIMITED**

CIN : L26941GJ1956PLC000840

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**STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE FOURTH QUARTER AND YEAR ENDED ON MARCH 31, 2017**

Particulars	STANDALONE					CONSOLIDATED	
	Quarter ended		Year ended			Year ended	
	Mar. 31, 2017 (Audited)	Dec. 31, 2016 (Unaudited)	Mar. 31, 2016 (Audited)	Mar. 31, 2017 (Audited)	Mar. 31, 2016 (Audited)	Mar. 31, 2017 (Audited)	
	Rs. in lacs	Rs. in lacs	Rs. in lacs	Rs. in lacs	Rs. in lacs	Rs. in lacs	
1	<b>Income from Operations :</b>						
a	Revenue from Operation (Gross)	12,203.76	12,733.16	16,197.63	53,557.19	59,224.62	53,557.13
	Less : Excise Duty	1,453.44	1,400.74	1,688.98	6,069.45	6,254.50	6,069.45
	Revenue from Operation (Net)	10,750.32	11,332.42	14,508.65	47,487.74	52,970.12	47,487.68
b	Other Income	503.29	164.32	251.99	1,063.66	1,280.57	1,077.88
	<b>Total Income from Operations (net)</b>	<b>11,253.61</b>	<b>11,496.74</b>	<b>14,760.64</b>	<b>48,551.40</b>	<b>54,250.69</b>	<b>48,565.56</b>
2	<b>Expenses :</b>						
a	Cost of Materials Consumed	953.73	757.24	1,537.10	3,573.56	4,325.21	3,573.56
b	Purchase of Stock-in-trade	-	57.66	-	203.86	805.80	203.86
c	Changes in Inventories of Finished Goods, Work-in-progress and Stock-in-trade	(430.39)	1,141.58	386.36	212.14	640.93	212.14
d	Employee Benefit Expenses	919.89	980.44	920.65	3,925.15	3,910.41	3,925.15
e	Finance Costs	45.01	112.42	125.92	365.41	480.67	365.41
f	Depreciation, Amortisation and Impairment Expenses	351.30	363.03	345.40	1,417.03	1,268.64	1,419.88
g	Other Expenses :						
	-Stores and Repairs Expenses	1,447.10	3,214.68	1,685.48	8,034.61	7,961.79	8,034.61
	-Freight and Forwarding Expenses	1,453.61	1,352.56	2,022.63	6,029.37	6,756.58	6,029.37
	-Power and Fuel Expenses	3,520.38	3,111.96	2,518.20	12,919.11	11,992.89	12,919.11
	-Other Expenses relating to Operations	2,744.65	2,446.79	2,364.35	10,316.69	10,273.38	10,326.72
	<b>Total Expenses</b>	<b>11,005.28</b>	<b>13,538.36</b>	<b>11,906.09</b>	<b>46,996.93</b>	<b>48,416.30</b>	<b>47,009.81</b>
3	<b>Profit / (Loss) from Operations before Exceptional Items (1-2)</b>	<b>248.33</b>	<b>(2,041.62)</b>	<b>2,854.55</b>	<b>1,554.47</b>	<b>5,834.39</b>	<b>1,555.75</b>
4	Exceptional Items	-	-	1,037.00	-	1,037.00	-
5	<b>Profit / (Loss) from Ordinary activities before Tax (7+8)</b>	<b>248.33</b>	<b>(2,041.62)</b>	<b>3,891.55</b>	<b>1,554.47</b>	<b>6,871.39</b>	<b>1,555.75</b>
6	<b>Tax Expense</b>						
a	Current Tax	63.61	(434.59)	585.69	344.37	1,470.17	344.37
b	Adjustment of tax for earlier period	-	-	(139.55)	-	(139.55)	0.71
c	Reversal of MAT Credit Entitlement	-	-	538.07	-	538.07	-
d	Deferred Tax Charge / (Credit)	131.15	87.63	232.29	246.52	624.81	246.52
	<b>Total Tax Expense</b>	<b>194.76</b>	<b>(346.96)</b>	<b>1,216.50</b>	<b>590.89</b>	<b>2,493.50</b>	<b>591.60</b>
7	<b>Net Profit / (Loss) from Ordinary activities after Tax (9-10)</b>	<b>53.57</b>	<b>(1,694.66)</b>	<b>2,675.05</b>	<b>963.58</b>	<b>4,377.89</b>	<b>964.15</b>
8	Paid up Equity Share Capital (Face value of Rs. 10 each)	6,919.11	6,919.11	6,019.11	6,919.11	6,019.11	6,919.11
9	Reserves excluding Revaluation Reserves (As per Balance Sheet of previous accounting year)				21,417.90	20,454.32	21,227.66
10	Basic and Diluted Earnings per Share of Rs. 10 each (not annualised) - In Rs.	0.08	(2.54)	4.11	1.50	7.51	1.50

Notes :

**1 Statement of Assets and Liabilities :**

	STANDALONE		CONSOLIDATED	
	As at Mar. 31, 2017 Audited	As at Mar. 31, 2016 Audited	As at Mar. 31, 2017 Audited	As at Mar. 31, 2016 Audited
	Rs. in lacs	Rs. in lacs	Rs. in lacs	Rs. in lacs
<b>A EQUITY AND LIABILITIES</b>				
<b>1 Shareholders' Funds</b>				
(a) Share Capital	6,919.42	6,019.42	6,919.42	6,019.42
(b) Reserves and Surplus	21,417.90	20,675.38	21,227.66	20,484.94
<b>Sub-total - Shareholders' Funds</b>	<b>28,337.32</b>	<b>26,694.80</b>	<b>28,147.08</b>	<b>26,504.36</b>
<b>2 Non-current Liabilities</b>				
(a) Long-term Borrowings	212.18	120.11	212.18	120.11
(b) Other Long-term Liabilities	972.73	881.77	972.78	881.82
(c) Long-term Provisions	1,097.25	1,027.87	1,097.25	1,027.87
<b>Sub-total - Non-current Liabilities</b>	<b>2,282.16</b>	<b>2,029.75</b>	<b>2,282.21</b>	<b>2,029.80</b>
<b>3 Current Liabilities</b>				
(a) Short-term Borrowings	1,462.02	1,792.02	1,462.02	1,792.02
(b) Trade Payables	4,819.11	2,738.80	4,824.81	2,744.51
(c) Other Current Liabilities	7,612.02	7,086.82	7,616.99	7,092.76
(d) Short-term Provisions	318.74	1,155.71	318.74	1,155.72
<b>Sub-total - Current Liabilities</b>	<b>14,211.89</b>	<b>12,773.35</b>	<b>14,222.56</b>	<b>12,785.01</b>
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>44,831.37</b>	<b>41,497.90</b>	<b>44,651.85</b>	<b>41,319.17</b>



	STANDALONE		CONSOLIDATED	
	As at Mar. 31, 2017 Audited Rs. in lacs	As at Mar. 31, 2016 Audited Rs. in lacs	As at Mar. 31, 2017 Audited Rs. in lacs	As at Mar. 31, 2016 Audited Rs. in lacs
<b>B ASSETS :</b>				
<b>1 Non-current Assets</b>				
(a) (i) Property, Plant and Equipment	19,880.18	20,101.59	19,882.68	20,106.98
(ii) Intangible Assets	20.42	35.95	20.42	35.95
(iii) Capital Work-in-progress	4,898.33	3,957.72	4,898.33	3,957.72
(b) Non-current Investments	1,880.18	1,880.18	1,499.42	1,499.42
(c) Deferred Tax Assets (Net)	50.46	296.99	50.46	296.99
(d) Long-term Loans and Advances	1,850.15	1,164.91	2,026.25	1,342.42
(e) Other Non-current Assets	68.59	12.16	68.59	12.16
<b>Sub-total - Non-current Assets</b>	<b>28,648.31</b>	<b>27,449.50</b>	<b>28,446.15</b>	<b>27,251.64</b>
<b>2 Current assets</b>				
(a) Inventories	6,080.72	4,828.89	6,080.72	4,828.89
(b) Trade Receivables	1,450.72	1,405.18	1,450.81	1,407.61
(c) Cash and Bank Balances	6,967.61	6,388.65	6,990.13	6,405.35
(d) Short-term Loans and Advances	1,121.34	1,029.17	1,121.34	1,029.17
(e) Other Current Assets	562.67	396.51	562.70	396.51
<b>Sub-total - Current Assets</b>	<b>16,183.06</b>	<b>14,048.40</b>	<b>16,205.70</b>	<b>14,067.53</b>
<b>TOTAL - ASSETS</b>	<b>44,831.37</b>	<b>41,497.90</b>	<b>44,651.85</b>	<b>41,319.17</b>

2. The Board of Directors has recommended a dividend of Re. 1.00 (Previous Year Re. 1.00) per equity share of Rs. 10/- each equivalent to 10% (Ten percent) on paid up equity share capital of the Company for the year ended March 31, 2017. The dividend will be paid when approved by the shareholders in accordance with the law.
3. The above audited Results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meeting held on May 23, 2017.
4. The Company has only one business segment 'Cement / Clinker' as primary segment. The breakup of sales on secondary geographical segment is given below:

Particulars	Standalone				Consolidated			
	Quarter ended			Year ended		Year ended		
	Mar. 31, 2017 Rs. in lacs	Dec. 31, 2016 Rs. in lacs	Mar. 31, 2016 Rs. in lacs	Mar. 31, 2017 Rs. in lacs	Mar. 31, 2016 Rs. in lacs	Mar. 31, 2017 Rs. in lacs	Mar. 31, 2016 Rs. in lacs	
Sales :								
Domestic (India) including sales to SEZ	10,442.49	10,091.16	11,534.57	43,925.13	43,670.02	43,925.13	43,670.02	
Export	256.72	1,028.87	2,693.96	2,752.40	8,787.11	2,752.40	8,787.11	
	10,699.21	11,120.03	14,228.53	46,677.53	52,457.13	46,677.53	52,457.13	

5. The figures for the quarter ended March 31, 2017 as reported in these financial results 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 the relevant financial year. Also, the figures upto the end of third quarter had only been subjected to limited review and not subjected to audit.
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 : May 23, 2017.

