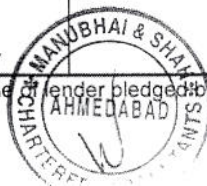


**GUJARAT SIDHEE CEMENT LIMITED**

SIDHEEGRAM - 362276, OFF VERAVAL - KODINAR HIGHWAY, TAL : SUTRAPADA, DIST : JUNAGADH (GUJARAT)  
UNAUDITED FINANCIAL RESULTS FOR THE SECOND QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2013

	Particulars	Three Months ended			Six Months ended		Year ended
		30.09.2013 (Unaudited) Rs. in lacs	30.06.2013 (Unaudited) Rs. in lacs	30.09.2012 (Unaudited) Rs. in lacs	30.09.2013 (Unaudited) Rs. in lacs	30.09.2012 (Unaudited) Rs. in lacs	31.03.2013 (Audited) Rs. in lacs
1	Income from Operations :						
a	Sales / Income from Operations	9,694.95	10,564.69	11,711.11	20,259.64	26,511.11	49,847.20
	Less : Excise Duty	920.52	1,197.44	1,252.99	2,117.96	2,755.18	5,462.14
	Net Sales / Income from Operations (Net of Excise duty)	8,774.43	9,367.25	10,458.12	18,141.68	23,755.93	44,385.06
b	Other Operating Income	39.86	64.85	30.87	104.71	51.67	186.06
	<b>Total Income from Operations (net)</b>	<b>8,814.29</b>	<b>9,432.10</b>	<b>10,488.99</b>	<b>18,246.39</b>	<b>23,807.60</b>	<b>44,571.12</b>
2	Expenses :						
a	Cost of materials consumed	1,070.05	1,336.09	1,156.41	2,406.14	2,585.12	5,327.24
b	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(109.63)	(10.22)	(379.36)	(119.85)	488.92	(190.29)
c	Employee benefit expenses	674.79	602.22	605.77	1,277.01	1,131.19	2,291.99
d	Depreciation and amortisation expenses	168.07	167.33	159.75	335.40	319.08	652.76
e	Stores and repairs expenses	1,086.04	570.95	681.45	1,656.99	1,217.61	3,843.50
f	Freight expenses	1,465.19	1,391.72	1,287.04	2,856.91	2,839.25	5,519.35
g	Power and fuel expenses	4,034.00	4,032.02	4,778.95	8,066.02	10,183.88	18,654.42
h	Other expenses relating to operations	1,001.67	1,099.47	893.59	2,101.14	1,816.39	4,130.29
	<b>Total Expenses</b>	<b>9,390.18</b>	<b>9,189.58</b>	<b>9,183.60</b>	<b>18,579.76</b>	<b>20,581.44</b>	<b>40,229.26</b>
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	(575.89)	242.52	1,305.39	(333.37)	3,226.16	4,341.86
4	Other Income	132.51	150.22	169.00	282.73	271.32	757.23
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)	(443.38)	392.74	1,474.39	(50.64)	3,497.48	5,099.09
6	Finance costs	101.92	34.60	44.80	136.52	104.84	171.64
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	(545.30)	358.14	1,429.59	(187.16)	3,392.64	4,927.45
8	Exceptional Items	-	-	10.57	-	857.33	857.33
9	Profit / (Loss) from ordinary activities before tax (7+8)	(545.30)	358.14	1,440.16	(187.16)	4,249.97	5,784.78
10	Tax Expense						
	- Income Tax Current / MAT	(120.00)	120.00	303.33	-	850.32	1,157.41
	- MAT Credit Entitlement	-	-	(180.69)	-	(727.68)	(1,092.94)
	- Deferred Tax Adjustments	191.35	7.05	440.90	198.40	1,352.54	1,689.15
	<b>Total Tax Expenses</b>	<b>71.35</b>	<b>127.05</b>	<b>563.54</b>	<b>198.40</b>	<b>1,475.18</b>	<b>1,753.62</b>
11	Net Profit / (Loss) from ordinary activities after tax (9-10)	(616.65)	231.09	876.62	(385.56)	2,774.79	4,031.16
12	Paid up Equity Share Capital (Face value of Rs. 10 each)	3,620.69	3,620.69	14,466.84	3,620.69	14,466.84	3,620.69
13	Reserves excluding Revaluation Reserves (As per balance sheet of previous accounting year)						10,556.81
14	Basic and Diluted Earnings per share of Rs. 10 each (not annualised)	(1.71)	0.64	2.42	(1.07)	7.67	11.15
A	<b>PARTICULARS OF SHAREHOLDING :</b>						
1	Public shareholding						
	- Number of shares*	2,34,22,129	2,32,72,989	9,29,80,948	2,34,22,129	9,29,80,948	2,32,45,239
	- Percentage of Shareholding	64.78%	64.37%	64.30%	64.78%	64.30%	64.30%
2	Promoters and Promoter group Shareholding :						
a	Pledged/Encumbered						
	- Number of shares	17,39,022	18,89,412	76,63,650	17,39,022	76,63,650	19,15,912
	-Percentage of shares (as a % of the total shareholding of promoter and promoter group)	13.66%	14.67%	14.84%	13.66%	14.84%	14.84%
	-Percentage of shares (as a % of total share capital of the Company)	4.81%	5.23%	5.30%	4.81%	5.30%	5.30%
b	Non-encumbered						
	- Number of shares	1,09,92,701	1,09,91,451	4,39,70,810	1,09,92,701	4,39,70,810	1,09,92,701
	-Percentage of shares (as a % of the total shareholding of promoter and promoter group)	86.34%	85.33%	85.16%	86.34%	85.16%	85.16%
	-Percentage of shares (as a % of total share capital of the Company)	30.41%	30.39%	30.41%	30.41%	30.41%	30.40%
B	<b>INVESTOR COMPLAINTS :</b>						
		For the quarter ended 30.09.2013					
	Pending at the beginning of the quarter			Nil			
	Received during the quarter			26			
	Disposed of during the quarter			25			
	Remaining unresolved at the end of the quarter			1			

\* does not include 10,35,912 shares in the name of lender pledged by the promoters.



*h*

Notes :

1 Statement of Assets and Liabilities :

Particulars	As at	As at	As at
	Sept. 30, 2013 (unaudited)	Sept. 30, 2012 (unaudited)	March 31, 2013 (Audited)
	Rs. in lacs	Rs. in lacs	Rs. in lacs
<b>A EQUITY AND LIABILITIES</b>			
<b>1 Shareholders' Funds</b>			
(a) Share Capital	3,620.69	14,466.84	3,620.69
(b) Reserves and Surplus	10,171.25	(1,122.75)	10,556.81
Sub-total - Shareholders' funds	13,791.94	13,344.09	14,177.50
<b>2 Non-current liabilities</b>			
(a) Long-term Borrowings	87.30	184.50	128.40
(b) Deferred Tax Liabilities (net)	584.18	49.17	385.78
(c) Other long-term liabilities	501.68	497.45	499.15
(d) Long-term provisions	1,374.98	1,364.66	1,347.79
Sub-total - Non-current liabilities	2,548.14	2,095.78	2,361.12
<b>3 Current liabilities</b>			
(a) Short-term Borrowings	1,990.67	407.52	25.00
(b) Trade Payables	8,400.49	5,835.56	7,847.42
(c) Other current liabilities	2,113.45	2,697.95	2,621.99
(d) Short-term provisions	1,288.88	148.13	900.57
Sub-total - Current liabilities	13,793.49	9,089.16	11,394.98
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>30,133.57</b>	<b>24,529.03</b>	<b>27,933.60</b>
<b>B ASSETS :</b>			
<b>1 Non-current assets</b>			
(a) Fixed assets			
i) Tangible assets	7,760.95	7,782.38	7,866.54
ii) Intangible assets	47.47	178.28	34.34
iii) Capital work-in-progress	2,199.99	-	1,053.61
(b) Non-current investments	0.10	0.14	0.10
(c) Long-term loans and advances	2,851.62	1,652.11	1,458.47
(d) Other non-current assets	897.66	50.45	309.65
Sub-total - Non-current assets	13,757.79	9,663.36	10,722.71
<b>2 Current assets</b>			
(a) Current investments	0.06	-	0.06
(b) Inventories	7,224.67	4,423.02	6,650.80
(c) Trade receivables	1,783.04	1,716.11	1,611.17
(d) Cash and cash equivalents	3,890.01	6,044.72	5,876.85
(e) Short-term loans and advances	3,391.97	2,457.49	2,800.53
(f) Other current assets	86.03	224.33	271.48
Sub-total - Current assets	16,375.78	14,865.67	17,210.89
<b>TOTAL - ASSETS</b>	<b>30,133.57</b>	<b>24,529.03</b>	<b>27,933.60</b>

- The Company has only one business segment i.e. 'Cement/Clinker'.
- Basic and Diluted Earning per share for all periods has been adjusted for reduction in number of shares as per Accounting Standard 20.
- Previous period's figures have been regrouped and / or rearranged wherever necessary to make them comparable with current period's figures.
- The above unaudited Financial Results for the second quarter and half year ended September 30, 2013 were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on October 17, 2013.

By Order of the Board  
For Gujarat Sidhee Cement Limited

(M. S. Gilotra)  
Managing Director

Place : Mumbai  
Dated : October 17, 2013

