

SAURASHTRA CEMENT LIMITED

Registered Office : Near Railway Station, Ranavav 360 560 (Gujarat)

UNAUDITED FINANCIAL RESULTS (PROVISIONAL) FOR THE FIFTH QUARTER & FIFTEEN MONTHS ENDED ON 30.09.2008

Sr No.	Particulars	Fifth Quarter ended		Fifteen Months ended		Year ended
		30.09.2008 (Unaudited) Rs. in lacs	30.09.2007 (Unaudited) Rs. in lacs	30.09.2008 (Unaudited) Rs. in lacs	30.09.2007 (Unaudited) Rs. in lacs	30.06.2007 (Audited) Rs. in lacs
1	Sales / Income from Operation	11,186.61	10,004.64	63,884.19	54,490.55	44,485.91
	Less : Excise Duty	976.45	891.81	6,439.85	4,637.57	3,745.76
	Net Sales	10,210.16	9,112.83	57,444.34	49,852.98	40,740.15
2	Other Operating Income	165.33	71.86	1,320.01	910.91	839.05
	Sub - Total	10,375.49	9,184.69	58,764.35	50,763.89	41,579.20
3	Total Expenditure					
a	(Increase) / Decrease in Stock in Trade	384.27	(314.20)	(139.58)	(505.93)	(191.73)
b	Consumption of Raw Materials	811.15	719.02	4,297.48	3,838.31	3,119.29
c	Trading Goods Purchased	1,020.90	1,153.27	4,616.27	3,991.04	2,837.77
d	Stores and Repairs	1,419.38	1,128.31	5,599.86	4,625.17	3,496.86
e	Staff Cost	622.81	426.82	2,769.89	2,049.72	1,622.90
f	Depreciation	496.58	484.49	2,487.79	2,260.52	1,776.03
g	Freight Outward	1,127.96	1,001.05	7,606.43	4,910.64	3,909.59
h	Power and Fuel	4,395.46	3,015.13	21,717.43	16,606.04	13,590.91
i	Others	1,301.67	1,352.40	7,956.20	7,039.95	5,687.55
	Sub - Total	11,580.18	8,966.29	56,911.77	44,815.46	35,849.17
4	Profit / (Loss) from Operation before Interest	(1,204.69)	218.40	1,852.58	5,948.43	5,730.03
5	Interest	952.53	781.99	4,278.86	3,008.89	2,226.90
6	Profit / (Loss) from Ordinary activities before Tax	(2,157.22)	(563.59)	(2,426.28)	2,939.54	3,503.13
7	Provision for Taxation (Wealth Tax & FBT)	11.92	18.41	66.13	61.59	43.18
8	Deferred Tax Liability / (Asset)	(853.36)	(219.38)	(594.48)	(18.46)	200.92
9	Net Profit / (Loss) from Ordinary activities after Tax	(1,315.78)	(362.62)	(1,897.93)	2,896.41	3,259.03
10	Extra Ordinary Item #	-	-	697.41	(1,030.01)	(1,030.01)
11	Net Profit / (Loss) after Tax & Extra Ordinary Item	(1,315.78)	(362.62)	(1,200.52)	1,866.40	2,229.02
12	Paid up Equity Share Capital (Face value of Rs. 10 each)	5,119.11	5,119.11	5,119.11	5,119.11	4,127.11
13	Reserves excluding Revaluation Reserves (As per balance sheet of previous year)					12,484.67
14	Debit Balance in Profit and Loss Account (As per balance sheet of previous year)					15,215.42
15	a Basic E.P.S. for the period, for the previous period & for the previous year (not to be annualised)					
	a. EPS before Extra Ordinary Items	(2.57)	(0.76)	(3.24)	4.97	9.32
	b. EPS after Extra Ordinary Items	(2.57)	(0.76)	(2.35)	3.65	5.18
	b Diluted E.P.S. for the period, for the previous period & for the previous year (not to be annualised)					
	a. EPS before Extra Ordinary Items	(2.57)	(0.76)	(3.24)	4.97	8.54
	b. EPS after Extra Ordinary Items	(2.57)	(0.76)	(2.35)	3.65	5.03
16	Aggregate of non-promoters shareholding :					
	- Number of shares	18,212,044	18,206,794	18,212,044	18,206,794	8,286,794
	- Percentage of Shareholding	35.58%	35.57%	35.58%	35.57%	20.08%

Note:

- In the audit report for the year ended 30th June 2007, the auditors have reported that the appropriation for the diminution in the value of quoted investments held by the company and its subsidiaries and provision of doubtful inter corporate deposit held by the company, to the Revaluation Reserve amounting to Rs.2260.98 lacs carried out based on legal opinion received by the company, is not in compliance with the practice as required by the Institute of Chartered Accountants of India. However, there is no impact for the aforesaid appropriation on the current quarter ended 30th September, 2008.
- The current accounting year of the Company has been extended to end on 31st December, 2008. Accordingly, the current accounting year will be for a period of 18 months i.e. 1st July, 2007 to 31st December, 2008. Therefore, the results have been prepared for 15 months period ended on 30th September, 2008. In view of the above, information pertaining to 15 months period ended on 30th September, 2007 have been provided by aggregating the audited figures for the year ended 30th June, 2007 with the reviewed figures for the quarter ended 30th September, 2007 to facilitate comparison.
- # Represents waiver of interest on loans from a bank on One Time Settlement (OTS) in the current year. Previous year amount represents writeback of interest net of provision for penalty on non-payment of sales tax dues.
- The adjustment in respect of Investment of the Company at mark to market shall be considered at the end of Accounting Year.
- The Company has only one business segment 'Cement / Clinker' as primary segment. The breakup of sales on secondary geographical segment is given below:

Particulars	Fifth Quarter ended		Fifteen Months ended		Year ended
	30.09.2008	30.09.2007	30.09.2008	30.09.2007	30.06.2007
Sales :					
Domestic (India) including sales to SEZ (net of excise duty)	6,864.01	6,447.21	45,184.17	34,331.56	27,884.35
Export	3,346.15	2,665.62	12,260.17	15,521.42	12,855.80
	10,210.16	9,112.83	57,444.34	49,852.98	40,740.15

- The Status of Investors' complaints / correspondence :

Op. Pending	Received	Disposed	Cl. Pending
NIL	47	47	NIL

- Previous period 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 fifth quarter and fifteen month ended 30th September, 2008, were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 25th October, 2008.

By order of the Board
For SAURASHTRA CEMENT LIMITED

Jay Mehta

Mumbai
Dated 25th October, 2008

Jay Mehta
Executive Vice Chairman