

# SAURASHTRA CEMENT LIMITED

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

UNAUDITED FINANCIAL RESULTS (PROVISIONAL) FOR THE FOURTH QUARTER & TWELVE MONTHS ENDED ON 30.06.2008

Sr No.	Particulars	Fourth Quarter ended		Twelve Months ended	
		30.06.2008	30.06.2007	30.06.2008	30.06.2007
		(Unaudited) Rs. in lacs	(Unaudited) Rs. in lacs	(Unaudited) Rs. in lacs	(Audited) Rs. in lacs
1	Sales / Income from Operation	12,723.33	14,470.29	52,697.58	44,485.91
	Less : Excise Duty	1,695.83	1,347.70	5,463.40	3,745.76
	Net Sales	11,027.50	13,122.59	47,234.18	40,740.15
2	Other Income	141.94	319.51	1,154.68	839.05
	Sub – Total	11,169.44	13,442.10	48,388.86	41,579.20
3	Total Expenditure				
a	(Increase) / Decrease in Stock in Trade	(543.74)	592.50	(523.85)	(191.73)
b	Trading Goods Purchased	82.22	993.43	3,595.37	2,837.77
c	Consumption of Raw Materials	951.44	826.99	3,486.33	3,119.29
d	Stores and Repairs	969.46	884.27	4,180.48	3,530.04
e	Staff Cost	472.83	379.39	2,147.08	1,587.29
f	Depreciation	504.64	360.61	1,991.21	1,776.03
g	Freight Outward	1,957.91	1,444.80	6,478.47	3,909.59
h	Power and Fuel	5,266.90	3,703.59	17,321.97	13,590.91
l	Others	1,523.39	1,683.57	6,654.53	5,689.98
	Sub – Total	11,185.05	10,869.15	45,331.59	35,849.17
4	Profit / (Loss) before Interest	(15.61)	2,572.95	3,057.27	5,730.03
5	Interest	1,238.64	492.34	3,326.33	2,226.90
6	Profit / (Loss) before Tax	(1,254.25)	2,080.61	(269.06)	3,503.13
7	Provision for Taxation (Income-tax, Wealth Tax & FBT)	9.21	9.66	54.21	43.18
8	Deferred Tax Liability / (Asset)	(324.33)	778.67	258.88	200.92
9	Net Profit / (Loss) after Tax but before Extra Ordinary Item	(939.13)	1,292.28	(582.15)	3,259.03
10	Extra Ordinary Item #	-	475.82	697.41	(1,030.01)
11	Net Profit / (Loss) after Tax & Extra Ordinary Item	(939.13)	1,768.10	115.26	2,229.02
12	Paid up Equity Share Capital (Face value of Rs. 10 each)	5,119.11	4,127.11	5,119.11	4,127.11
13	Reserves excluding Revaluation Reserves				12,484.67
14	Debit Balance in Profit and Loss Account				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	(1.87)	3.44	(0.85)	9.32
	b. EPS after Extra Ordinary Items	(1.87)	4.20	0.07	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	(1.87)	3.06	(0.77)	8.54
	b. EPS after Extra Ordinary Items	(1.87)	3.70	0.15	5.03
16	Aggregate of non-promoters shareholding :				
	- Number of shares	18,212,044	8,286,794	18,212,044	8,286,794
	- Percentage of Shareholding	35.58%	20.08%	35.58%	20.08%

**Note:**

- (1) 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 June, 2008.
- (2) The Board of Directors have decided to change the financial year of the Company to end on 31st December, 2008. Accordingly, the current financial year will be for a period of eighteen months i.e. from 1st July, 2007 to 31st December, 2008.
- (3) # 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.
- (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	Fourth Quarter ended		Twelve Months ended	
	30.06.2008	30.06.2007	30.06.2008	30.06.2007
<b>Sales :</b>				
Domestic (India) including sales to SEZ (net of excise duty)	10,570.31	9,221.11	38,320.16	27,884.35
Export	457.19	3,901.48	8,914.02	12,855.80
	11,027.50	13,122.59	47,234.18	40,740.15

- (5) The Status of Investors' complaints / correspondence :

Op. Pending	Received	Disposed	Cl. Pending
NIL	22	22	NIL

- (6) Previous period figures have been regrouped and / or rearranged wherever necessary to make them comparable with current period's figures.

- (7) The above unaudited Financial Results for the fourth quarter and twelve month ended 30th June, 2008, were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 29th July, 2008.

By order of the Board  
For SAURASHTRA CEMENT LIMITED

*Jay Mehta*

Mumbai  
Dated 29th July, 2008

Jay Mehta  
Executive Vice Chairman