

## SAURASHTRA CEMENT LIMITED

CIN : L26941GJ1956PLC000840

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

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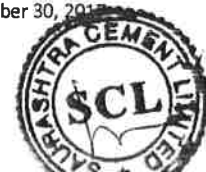
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### STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE THIRD QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2017

		Quarter ended			Nine Months ended	
		Dec. 31, 2017 (Unaudited) ₹ in lacs	Sept. 30, 2017 (Unaudited) ₹ in lacs	Dec. 31, 2016 (Unaudited) ₹ in lacs	Dec. 31, 2017 (Unaudited) ₹ in lacs	Dec. 31, 2016 (Unaudited) ₹ in lacs
1	<b>Revenue from Operations :</b>					
	a Net Sales	14,132.40	11,446.04	12,388.68	40,985.08	40,168.05
	b Other Operating Income	103.01	62.69	212.39	362.17	759.10
	<b>Total</b>	<b>14,235.41</b>	<b>11,508.73</b>	<b>12,601.07</b>	<b>41,347.25</b>	<b>40,927.15</b>
2	<b>Other Income (See Note 6)</b>	<b>232.15</b>	<b>603.61</b>	<b>168.02</b>	<b>1,403.37</b>	<b>571.16</b>
3	<b>Total Income (1+2)</b>	<b>14,467.56</b>	<b>12,112.34</b>	<b>12,769.09</b>	<b>42,750.62</b>	<b>41,498.31</b>
4	<b>Expenses :</b>					
	a Cost of Materials Consumed	1,114.03	927.01	757.24	3,075.80	2,619.83
	b Purchase of Stock-in-trade	-	-	57.66	-	203.86
	c Changes in Inventories of Finished Goods, Work-in-progress and Stock-in-trade	(736.52)	(1,336.73)	1,141.58	(2,338.89)	642.53
	d Excise Duty on Sale of Goods	-	-	1,400.74	1,835.67	4,616.01
	e Employee Benefit Expenses	1,071.00	983.50	977.38	3,046.17	2,955.79
	f Finance Costs	101.20	84.11	112.42	264.49	320.40
	g Depreciation and Amortisation	380.67	371.02	363.66	1,107.35	1,068.86
	h Other Expenses :					
	-Stores and Repairs	1,383.14	1,177.40	3,214.68	3,869.47	6,587.51
	-Freight and Forwarding	3,295.11	2,366.02	1,574.04	7,632.29	5,301.89
	-Power and Fuel	4,570.04	3,893.10	3,111.96	12,100.12	9,398.73
	-Others	2,950.25	2,092.92	2,093.22	7,206.09	6,419.63
	<b>Total Expenses (a to h)</b>	<b>14,128.92</b>	<b>10,558.35</b>	<b>14,804.58</b>	<b>37,798.56</b>	<b>40,135.04</b>
5	<b>Profit / (Loss) from Operations before Exceptional Items (3-4)</b>	<b>338.64</b>	<b>1,553.99</b>	<b>(2,035.49)</b>	<b>4,952.06</b>	<b>1,363.27</b>
6	<b>Exceptional Items</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
7	<b>Profit / (Loss) before Tax (5+6)</b>	<b>338.64</b>	<b>1,553.99</b>	<b>(2,035.49)</b>	<b>4,952.06</b>	<b>1,363.27</b>
8	<b>Tax Expense</b>					
	a Current Tax	88.67	299.97	(434.59)	1,030.04	280.76
	b Deferred Tax Charge	(81.88)	247.40	47.45	301.95	129.13
9	<b>Net Profit / (Loss) for the period (7-8)</b>	<b>331.85</b>	<b>1,006.62</b>	<b>(1,648.35)</b>	<b>3,620.07</b>	<b>953.38</b>
10	<b>Other Comprehensive Income (net of tax)</b>					
	Items that will not be reclassified to profit or loss					
	- Remeasurement gains on defined benefit plans	15.06	5.49	(3.52)	9.85	(50.60)
	- Income tax relating to above Items	(5.21)	(1.90)	1.22	(3.41)	17.51
	- Items that will be reclassified to profit or loss	-	-	-	-	-
	<b>Total Other Comprehensive Income</b>	<b>9.85</b>	<b>3.59</b>	<b>(2.30)</b>	<b>6.44</b>	<b>(33.09)</b>
11	<b>Total Comprehensive Income for the period (9+10)</b>	<b>341.70</b>	<b>1,010.21</b>	<b>(1,650.65)</b>	<b>3,626.51</b>	<b>920.29</b>
12	<b>Paid up Equity Share Capital (Face value of ₹ 10 each)</b>	<b>6,919.11</b>	<b>6,919.11</b>	<b>6,919.11</b>	<b>6,919.11</b>	<b>6,919.11</b>
13	<b>Basic and Diluted Earnings per Share of ₹ 10 each (not annualised) - In ₹</b>	<b>0.48</b>	<b>1.45</b>	<b>(2.38)</b>	<b>5.23</b>	<b>1.38</b>

**Notes :**

- The above unaudited Financial Results for the quarter and nine months ended December 31, 2017 have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at their respective meetings held on February 8, 2018. The Statutory Auditors of the Company have carried out Limited Review of the above financial results.
- The Company has only one business segment 'Cement / Clinker'.
- The Company adopted Indian Accounting Standard ('Ind AS') with effect from April 1, 2017. 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 and nine months ended December 31, 2016.
- 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.
- The Government of India introduced the Goods and Services Tax (GST) with effect from July 1, 2017. GST is collected on behalf of the Government and no economic benefit flows to the entity and does not result in an increase in Equity. Consequently, revenue for the quarters ended September 30, 2017 and December 31, 2017 are presented net of GST. Sales of earlier periods included excise duty which now is subsumed in GST. The revenue for nine months ended December 31, 2017 includes excise duty upto June 30, 2017. Accordingly, the related figures for the quarter and nine months are not comparable with the previous periods presented in the results.
- The Hon'ble Supreme Court vide its order dated October 13, 2017, has held applicability of District Mineral Fund (DMF) under Mines and Mineral Development and Regulations) Amendment Act, 2015 with effect from September 17, 2015. Accordingly the Company has reversed the provision for contribution to DMF of ₹ 290.50 lacs relating to the period before September 17, 2015, in the result for the quarter ended September 30, 2017.



7. Reconciliation of Net Profit as previously reported on account of transition from the previous Indian GAAP to Ind AS for the quarter and nine months ended December 31, 2016

Sr. No.	Particulars	Quarter ended Dec. 31, 2016 (Unaudited) ₹ in lacs	Nine Months ended Dec. 31, 2016 (Unaudited) ₹ in lacs
	Net Profit / (Loss) for the quarter and nine months ended December 31, 2016 under previous Indian GAAP	(1,694.66)	910.01
a.	On account of discounting of non-current financial assets	3.23	9.65
b.	On account of depreciation and amortisation due to fair value / cost adjustment and recognition of assets as per Ind AS 101	(0.63)	(3.13)
c.	Actuarial Loss considered in other Comprehensive Income	3.52	50.60
d.	Deferred Tax (net)	40.19	(13.75)
	Net Profit / (Loss) for the quarter and nine months ended December 31, 2016 under Ind AS	(1,648.35)	953.38
e.	Other Comprehensive Income (Net of taxes)	(2.30)	(33.09)
	Total Comprehensive Income for the period as per Ind AS	(1,650.65)	920.29

8. Figures for the previous periods have been regrouped and / or rearranged and / or reclassified wherever necessary to make them comparable with those of current periods.

Place : Mumbai  
Dated : February 8, 2018



By the Order of the Board  
For Saurashtra Cement Limited

(M.S. Gilotra)

Managing Director

