

GUJARAT SIDHEE CEMENT LIMITED

CIN : L26940GJ1973PLC002245

Sidheegram - 362276, Off Veraval Kodinar Highway, District : Gir Somnath (Gujarat)

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UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2017

	Particulars	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	Revenue from Operations :					
a	Sales	12,842.21	11,348.91	12,091.70	39,783.56	38,314.51
b	Other Operating Revenue	Nil	Nil	44.08	20.12	64.89
	Total	12,842.21	11,348.91	12,135.78	39,803.68	38,379.40
2	Other Income	172.82	582.66	240.21	932.00	817.81
3	Total Income (1+2)	13,015.03	11,931.57	12,375.99	40,735.68	39,197.21
4	Expenses :					
a	Cost of Materials Consumed	2,018.61	1,617.36	2,346.41	5,761.38	7,243.54
b	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(983.41)	520.60	(601.81)	582.47	915.65
c	Excise Duty Expenses	Nil	Nil	1,496.31	1,821.27	4,511.37
d	Employee Benefits Expense	938.92	868.75	908.10	2,689.33	2,615.43
e	Finance Costs	68.15	79.49	86.96	234.58	238.52
f	Depreciation and Amortisation	196.84	213.90	222.74	626.48	663.36
g	Other Expenses					
	-Stores and Repairs Expenses	461.81	1,408.06	590.93	2,458.31	3,125.31
	-Freight and Forwarding Expenses	3,046.20	2,553.96	1,999.76	7,285.44	6,016.19
	-Power and Fuel Expenses	5,903.92	3,870.92	4,917.44	14,872.12	13,197.52
	-Others	870.99	767.50	935.45	2,568.38	2,769.59
	Total Expenses (a to g)	12,521.03	11,900.54	12,902.29	38,899.76	41,296.48
5	Profit / (Loss) from operations before exceptional items (3-4)	494.00	31.03	(526.30)	1,835.92	(2,099.27)
6	Exceptional Items	Nil	Nil	Nil	Nil	Nil
7	Profit / (Loss) before tax (5+6)	494.00	31.03	(526.30)	1,835.92	(2,099.27)
8	Tax Expense					
	- Current Tax	Nil	Nil	Nil	Nil	Nil
	- Deferred Tax Adjustments - (Credit) / Charge	32.04	30.69	(91.46)	509.08	(195.64)
9	Net Profit / (Loss) for the period (7-8)	461.96	0.34	(434.84)	1,326.84	(1,903.63)
10	Other Comprehensive Income (net of tax)					
	- Items that will not be reclassified to profit or loss					
	Remeasurements of Defined Benefit Plans	33.21	18.62	(4.73)	5.69	(70.32)
	Effect of measuring Equity Instruments on Fair value	0.01	0.01	(0.02)	0.03	(0.01)
	Income Tax on above	(11.07)	(6.15)	0.04	(1.97)	21.73
	- Items that will be reclassified to profit or loss	Nil	Nil	Nil	Nil	Nil
	Total Other Comprehensive Income	22.15	12.48	(4.71)	3.75	(48.60)
11	Total Comprehensive Income for the period (9+10) (Comprising Profit / (Loss) and Other Comprehensive Income)	484.11	12.82	(439.55)	1,330.59	(1,952.23)
12	Paid up Equity Share Capital (Face value of ₹ 10 each)	8,615.39	8,615.39	8,615.39	8,615.39	8,615.39
13	Basic and Diluted Earnings per share of ₹ 10 each (not annualised)	0.54	0.00	(0.50)	1.54	(2.21)

Notes :

- 1 The above unaudited Financial Results for the quarter and nine months ended December 31, 2017 were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on February 9, 2018. The Statutory Auditors of the Company have carried out Limited Review of above financial results.
- 2 The Company has only one business segment, i.e. 'Cement / Clinker'.
- 3 The Company has adopted Indian Accounting Standard ('Ind AS') with effect from April 1, 2017 and accordingly, the results for the quarter and nine months ended December 31, 2017 and for the quarter ended September 30, 2017 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 also presented Ind AS compliant results for the corresponding quarter and nine months ended December 31, 2016.
- 4 There is possibility that these quarterly financial results along with the provisional financial statements 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.
- 5 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, the 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 September 30, 2017. Accordingly, the related figures for the quarter and nine months are not comparable with the previous periods presented in the results.



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

Particulars	Quarter ended Dec. 2016 unaudited ₹ in lacs	Nine months ended Dec. 2016 unaudited ₹ in lacs
Net Profit / (Loss) for the Quarter and Nine months ended December 31, 2016 under previous	(677.61)	(2,610.67)
a. Interest recognised on Non-current Financial Assets as per Effective Interest basis	148.44	443.73
b. Depreciation and Amortisation on Items of Property, Plant and Equipment	(1.86)	(2.65)
c. Actuarial Loss considered in Other Comprehensive Income.	4.73	70.32
d. Deferred Tax (net)	91.46	195.64
Net Profit / (Loss) for the Quarter and Nine months ended Dec. 31, 2016 under Ind AS	(434.84)	(1,903.63)
Other Comprehensive Income (Net of taxes)	(4.71)	(48.60)
Total Comprehensive Income for the period under Ind AS	(439.55)	(1,952.23)

7 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.

By the Order of the Board
For Gujarat Sidhee Cement Limited

Place : Mumbai
Dated : February 9, 2018




(M.S. Ghotra)
Managing Director