

**SAURASHTRA CEMENT LIMITED**

CIN : L26941GJ1956PLC000840

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**STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED ON MARCH 31, 2016**

Particulars	STANDALONE					CONSOLIDATED	
	Quarter ended		Year ended			Year ended	
	Mar. 31, 2016 (Audited) Refer Note 7 Rs. in lacs	Dec. 31, 2015 (Unaudited) Rs. in lacs	Mar. 31, 2015 (Audited) Refer Note 7 Rs. in lacs	Mar. 31, 2016 (Audited) Rs. in lacs	Mar. 31, 2015 (Audited) Rs. in lacs	Mar. 31, 2016 (Audited) Rs. in lacs	Mar. 31, 2015 (Audited) Rs. in lacs
<b>1</b>	Income from Operations :						
<b>a</b>	Sales / Income from Operations						
	15,917.47	14,026.31	15,461.45	58,711.59	62,490.57	58,711.59	62,490.56
	1,688.98	1,492.53	1,749.59	6,254.50	6,677.62	6,254.50	6,677.62
	14,228.49	12,533.78	13,711.86	52,457.09	55,812.95	52,457.09	55,812.94
<b>b</b>	Other Operating Income						
	280.12	49.72	57.26	512.99	457.71	512.99	457.71
	<b>14,508.61</b>	<b>12,583.50</b>	<b>13,769.12</b>	<b>52,970.08</b>	<b>56,270.66</b>	<b>52,970.08</b>	<b>56,270.65</b>
<b>2</b>	Expenses :						
<b>a</b>	Cost of Materials Consumed						
	1,537.10	982.39	1,250.90	4,325.21	4,814.42	4,325.21	4,814.42
<b>b</b>	Purchase of Stock-in-trade						
	-	395.40	153.79	805.80	1,436.22	805.80	1,436.22
<b>c</b>	Changes in Inventories of Finished Goods, Work-in-progress and Stock-in-trade						
	386.36	565.58	(914.07)	640.93	(700.83)	640.93	(700.83)
<b>d</b>	Employee Benefit Expenses						
	920.65	990.02	865.60	3,910.41	3,510.76	3,910.41	3,510.76
<b>e</b>	Depreciation, Amortisation and Impairment Expenses						
	345.40	311.67	954.81	1,268.64	3,486.15	1,269.21	3,487.85
<b>f</b>	Other Expenses :						
	1,685.48	3,052.76	1,467.44	7,961.79	6,737.47	7,961.79	6,737.47
	1,818.26	1,626.31	2,141.84	6,756.58	6,630.82	6,756.58	6,630.82
	2,518.20	2,584.84	3,888.65	11,992.89	15,469.48	11,992.89	15,469.48
	2,568.72	2,379.15	2,478.66	10,273.38	9,435.52	10,282.11	9,444.73
	<b>11,780.17</b>	<b>12,888.12</b>	<b>12,287.62</b>	<b>47,935.63</b>	<b>50,820.01</b>	<b>47,944.93</b>	<b>50,830.92</b>
<b>3</b>	<b>Profit / (Loss) from Operations before Other Income, Finance Costs and Exceptional Items (1-2)</b>						
	2,728.44	(304.62)	1,481.50	5,034.45	5,450.65	5,025.15	5,439.73
<b>4</b>	Other Income						
	251.99	370.50	320.08	1,280.57	720.79	1,292.63	733.01
<b>5</b>	<b>Profit / (Loss) from Ordinary activities before Finance Costs and Exceptional Items (3+4)</b>						
	2,980.43	65.88	1,801.58	6,315.02	6,171.44	6,317.78	6,172.74
<b>6</b>	Finance Costs						
	125.92	67.47	562.24	480.67	1,337.55	480.67	1,337.55
<b>7</b>	<b>Profit / (Loss) from Ordinary activities after Finance Costs but before Exceptional Items (5-6)</b>						
	2,854.51	(1.59)	1,239.34	5,834.35	4,833.89	5,837.11	4,835.19
<b>8</b>	Exceptional Items ( Refer Note 4 a and 4 b)						
	1,037.00	-	2,772.15	1,037.00	3,089.56	1,037.00	3,089.56
<b>9</b>	<b>Profit / (Loss) from Ordinary activities before Tax (7+8)</b>						
	3,891.51	(1.59)	4,011.49	6,871.35	7,923.45	6,874.11	7,924.75
<b>10</b>	Tax Expense (Refer Note 5)						
	1,216.50	253.74	190.45	2,493.50	1,163.41	2,494.12	1,163.92
<b>11</b>	<b>Net Profit / (Loss) from Ordinary activities after Tax (9-10)</b>						
	<b>2,675.01</b>	<b>(255.33)</b>	<b>3,821.04</b>	<b>4,377.85</b>	<b>6,760.04</b>	<b>4,379.99</b>	<b>6,760.83</b>
<b>12</b>	Paid up Equity Share Capital (Face value of Rs. 10 each)						
	6,019.11	6,019.11	5,119.11	6,019.11	5,119.11	6,019.11	5,119.11
<b>13</b>	Reserves excluding Revaluation Reserves (As per Balance Sheet of previous accounting year)						
	-	-	-	20,454.29	17,770.93	20,263.88	17,578.43
<b>14</b>	Debenture Redemption Reserve (As per Balance Sheet of previous accounting year)						
	-	-	-	-	2,060.00	-	2,060.00
<b>15</b>	Basic and Diluted Earnings per Share of Rs. 10 each (not annualised) - In Rs.						
	4.11	(0.49)	7.42	7.51	13.03	7.51	13.03

**Notes :**

**1 Statement of Assets and Liabilities as required under Clause 41(ea) of the Listing Agreement :**

	STANDALONE		CONSOLIDATED	
	As at	As at	As at	As at
	Mar. 31, 2016 Audited Rs. in lacs	Mar. 31, 2015 Audited Rs. in lacs	Mar. 31, 2016 Audited Rs. in lacs	Mar. 31, 2015 Audited Rs. in lacs
<b>A EQUITY AND LIABILITIES</b>				
<b>1 Shareholders' Funds</b>				
(a) Share Capital	6,019.42	5,807.02	6,019.42	5,807.02
(b) Reserves and Surplus	20,675.35	18,009.38	20,484.94	17,816.84
<b>Sub-total - Shareholders' Funds</b>	<b>26,694.77</b>	<b>23,816.40</b>	<b>26,504.36</b>	<b>23,623.86</b>
<b>2 Non-current Liabilities</b>				
(a) Long-term Borrowings	120.11	-	120.11	-
(b) Other Long-term Liabilities	881.77	773.97	881.82	774.02
(c) Long-term Provisions	1,027.87	952.99	1,027.87	952.99
<b>Sub-total - Non-current Liabilities</b>	<b>2,029.75</b>	<b>1,726.96</b>	<b>2,029.80</b>	<b>1,727.01</b>
<b>3 Current Liabilities</b>				
(a) Short-term Borrowings	1,792.02	443.42	1,792.02	443.42
(b) Trade Payables	2,738.80	4,565.24	2,743.66	4,570.82
(c) Other Current Liabilities	7,086.65	9,182.44	7,093.44	9,186.34
(d) Short-term Provisions	1,155.72	864.33	1,155.72	864.33
<b>Sub-total - Current Liabilities</b>	<b>12,773.19</b>	<b>15,055.43</b>	<b>12,784.84</b>	<b>15,064.91</b>
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>41,497.71</b>	<b>40,598.79</b>	<b>41,319.00</b>	<b>40,415.78</b>



	STANDALONE		CONSOLIDATED	
	As at	As at	As at	As at
	Mar. 31, 2016 Audited Rs. in lacs	Mar. 31, 2015 Audited Rs. in lacs	Mar. 31, 2016 Audited Rs. in lacs	Mar. 31, 2015 Audited Rs. in lacs
<b>B ASSETS :</b>				
<b>1 Non-current Assets</b>				
(a) Fixed Assets	24,095.25	23,060.00	24,100.66	23,065.98
(b) Non-current Investments	1,880.18	1,880.18	1,499.42	1,499.42
(c) Deferred Tax Assets	296.99	921.80	296.99	921.80
(d) Long-term Loans and Advances	1,164.91	1,011.55	1,342.42	1,187.57
(e) Other Non-current Assets	12.16	80.96	12.16	80.96
<b>Sub-total - Non-current Assets</b>	<b>27,449.49</b>	<b>26,954.49</b>	<b>27,251.65</b>	<b>26,755.73</b>
<b>2 Current assets</b>				
(a) Inventories	4,828.89	7,752.60	4,828.89	7,752.60
(b) Trade Receivables	1,405.18	1,936.44	1,407.61	1,938.69
(c) Cash and Bank Balances	6,389.36	2,105.49	6,406.06	2,118.80
(d) Short-term Loans and Advances	1,028.28	1,679.05	1,028.28	1,679.24
(e) Other Current Assets	396.51	170.72	396.51	170.72
<b>Sub-total - Current Assets</b>	<b>14,048.22</b>	<b>13,644.30</b>	<b>14,067.35</b>	<b>13,660.05</b>
<b>TOTAL - ASSETS</b>	<b>41,497.71</b>	<b>40,598.79</b>	<b>41,319.00</b>	<b>40,415.78</b>

2. The Board of Directors has recommended a dividend of Re. 1.00 (Rupee One only) per equity share of Rs. 10/- each equivalent to 10% (Ten percent) on paid up equity share capital of the Company for the year ended March 31, 2016. On partly paid up Equity Shares, the dividend is payable on time proportionate basis. In the previous year, no dividend was paid. The dividend will be paid when declared by the shareholders in accordance with the law.

3. The above audited Results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meeting held on May 23, 2016.

4. a. Represents forfeiture of an amount of Rs. 1037 lacs received against sale of flat.  
b. The exceptional amount shown for the year ended March 31, 2015 represents profit on sale of flats.

5. Tax Expense includes :

Particulars	Quarter ended			Year ended	
	Mar. 31, 2016 Rs. in lacs	Dec. 31, 2015 Rs. in lacs	Mar. 31, 2015 Rs. in lacs	Mar. 31, 2016 Rs. in lacs	Mar. 31, 2015 Rs. in lacs
MAT Credit Entitlement Reversed	152.78	111.05	-	538.07	-

6. The Company has only one business segment 'Cement / Clinker' as primary segment. The breakup of sales on secondary geographical segment is given below:

Particulars	Quarter ended			Year ended	
	Mar. 31, 2016 Rs. in lacs	Dec. 31, 2015 Rs. in lacs	Mar. 31, 2015 Rs. in lacs	Mar. 31, 2016 Rs. in lacs	Mar. 31, 2015 Rs. in lacs
<b>Sales :</b>					
Domestic (India) including sales to SEZ (net of excise duty)	11,534.53	10,521.51	12,645.42	43,669.98	48,030.75
Export	2,693.96	2,012.27	1,066.44	8,787.11	7,782.20
	<b>14,228.49</b>	<b>12,533.78</b>	<b>13,711.86</b>	<b>52,457.09</b>	<b>55,812.95</b>

7. The figures for the quarter ended March 31, 2016 and quarter ended March 31, 2015 as reported in these financial results are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the relevant financial year. Also, the figures upto the end of third quarter had only been subjected to limited review and not subjected to audit.

8. Previous period's figures have been regrouped and / or rearranged and / or reclassified wherever necessary to make them comparable with the current period's figures.

By the Order of the Board,  
For Saurashtra Cement Limited

  
(M.S. Gilotra)  
Managing Director



Place : Mumbai  
Dated : May 23, 2016.

