

## GUJARAT SIDHEE CEMENT LIMITED

SIDHEEGRAM - 362276, OFF VERAVAL - KODINAR HIGHWAY, TAL : SUTRAPADA, DIST : JUNAGADH (GUJARAT)  
AUDITED FINANCIAL RESULTS FOR FOURTH QUARTER AND YEAR ENDED 31.03.2012

	Particulars	Three Months ended			Year ended	
		31.03.2012 (Audited) Rs. in lacs	31.12.2011 (unaudited) Rs. in lacs	31.03.2011 (Audited) Rs. in lacs	31.03.2012 (Audited) Rs. in lacs	31.03.2011 (Audited) Rs. in lacs
1	Income from Operations :					
a	Sales / Income from Operations	13,638.07	13,614.40	14,366.75	48,540.79	38,888.18
	Less : Excise Duty	1,467.41	1,401.72	1,548.72	4,882.01	4,100.12
	Net Sales / Income from Operations (Net of Excise duty)	12,170.66	12,212.68	12,818.03	43,658.78	34,788.06
b	Other Operating Income	80.79	49.39	29.37	236.93	233.21
	<b>Total Income from Operations (net)</b>	<b>12,251.45</b>	<b>12,262.07</b>	<b>12,847.40</b>	<b>43,895.71</b>	<b>35,021.27</b>
2	Expenses :					
a	Cost of materials consumed	1,451.98	1,480.53	1,450.65	5,462.23	4,428.85
b	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(599.55)	781.09	235.84	(31.72)	(595.21)
c	Employee benefit expenses	491.92	510.89	437.35	2,080.71	1,741.53
d	Depreciation and amortisation expenses	155.40	152.40	147.68	613.85	550.82
e	Stores and repairs expenses	651.52	676.14	346.56	2,693.70	2,848.28
f	Freight expenses	1,941.35	1,855.19	2,543.08	7,398.91	7,632.85
g	Power and fuel expenses	6,326.90	5,103.59	5,565.49	21,374.48	16,491.88
h	Other expenses relating to operations	867.27	916.12	961.16	3,344.34	2,984.64
	<b>Total Expenses</b>	<b>11,286.79</b>	<b>11,475.95</b>	<b>11,687.81</b>	<b>42,936.50</b>	<b>36,083.64</b>
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	964.66	786.12	1,159.59	959.21	(1,062.37)
4	Other Income	229.31	93.82	206.55	496.26	542.33
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)	1,193.97	879.94	1,366.14	1,455.47	(520.04)
6	Finance costs	50.13	93.73	46.57	286.11	255.35
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	1,143.84	786.21	1,319.57	1,169.36	(775.39)
8	Exceptional Items	-	-	(247.23)	-	171.24
9	Profit / (Loss) from ordinary activities before tax (7+8)	1,143.84	786.21	1,072.34	1,169.36	(604.15)
10	Tax Expense					
	- Deferred Tax Liabilities - Debit (Credit)	371.10	315.63	540.75	617.77	(301.15)
11	Net Profit / (Loss) from ordinary activities after tax (9-10)	772.74	470.58	531.59	551.59	(303.00)
12	Paid up Equity Share Capital (Face value of Rs. 10 each)	14,466.84	14,466.84	14,466.84	14,466.84	14,466.84
13	Reserves excluding Revaluation Reserves (As per balance sheet of previous accounting year)				(3,897.53)	(4,449.12)
14	Basic and Diluted Earnings per share of Rs. 10 each (not annualised)	0.53	0.33	0.37	0.38	(0.21)
A	<b>PARTICULARS OF SHAREHOLDINGS :</b>					
1	Public shareholdings					
	- Number of shares	9,34,36,493	9,34,36,493	9,34,36,493	9,34,36,493	9,34,36,493
	- Percentage of Shareholding	64.61%	64.61%	64.61%	64.61%	64.61%
2	Promoters and Promoter group Shareholding :					
a	Pledged/Encumbered					
	- Number of shares	1,41,63,650	1,41,63,650	1,87,79,150	1,41,63,650	1,87,79,150
	-Percentage of shares (as a % of the total shareholding of promoter and promoter group)	27.67%	27.67%	36.69%	27.67%	36.69%
	-Percentage of shares (as a % of total share capital of the Company)	9.79%	9.79%	12.99%	9.79%	12.99%
b	Non-encumbered					
	- Number of shares	3,70,15,265	3,70,15,265	3,23,99,765	3,70,15,265	3,23,99,765
	-Percentage of shares (as a % of the total shareholding of promoter and promoter group)	72.33%	72.33%	63.31%	72.33%	63.31%
	-Percentage of shares (as a % of total share capital of the Company)	25.60%	25.60%	22.40%	25.60%	22.40%
B	<b>INVESTOR COMPLAINTS :</b>	For the quarter ended 31.03.2012				
	Pending at the beginning of the quarter			Nil		
	Received during the quarter			Nil		
	Disposed of during the quarter			Nil		
	Remaining unresolved at the end of the quarter			Nil		

\* does not include 41,43,650 shares in the name of lender pledged by the promoters.



**Notes :**

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

Particulars		As at 31.03.2012 (Audited)	As at 31.03.2011 (Audited)
		Rs. in lacs	Rs. in lacs
<b>A</b>	<b>EQUITY AND LIABILITIES</b>		
<b>1</b>	<b>Shareholders' Funds</b>		
	(a) Share Capital	14,466.84	14,466.84
	(b) Reserves and Surplus	(3,897.53)	(4,449.12)
	Sub-total - Shareholders' funds	<b>10,569.31</b>	<b>10,017.72</b>
<b>2</b>	<b>Non-current liabilities</b>		
	(a) Long-term Borrowings	266.01	291.17
	(b) Other long-term liabilities	485.07	490.07
	(c) Long-term provisions	1,597.87	1,463.74
	Sub-total - Non-current liabilities	<b>2,348.95</b>	<b>2,244.98</b>
<b>3</b>	<b>Current liabilities</b>		
	(a) Short-term Borrowings	389.91	264.33
	(b) Trade Payables	7,395.29	5,981.67
	(c) Other current liabilities	2,762.22	3,325.15
	(d) Short-term provisions	142.05	78.13
	Sub-total - Current liabilities	<b>10,689.47</b>	<b>9,649.28</b>
	<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>23,607.73</b>	<b>21,911.98</b>
<b>B</b>	<b>ASSETS :</b>		
<b>1</b>	<b>Non-current assets</b>		
	(a) Fixed assets		
	i) Tangible assets	7,845.15	7,735.07
	ii) Capital work-in-progress	77.03	237.43
	(b) Non-current investments	0.14	0.54
	(c) Deferred tax assets (net)	1,303.37	1,921.14
	(d) Long-term loans and advances	1,068.04	751.09
	(e) Other non-current assets	569.00	48.11
	Sub-total - Non-current assets	<b>10,862.73</b>	<b>10,693.38</b>
<b>2</b>	<b>Current assets</b>		
	(a) Inventories	5,556.79	4,741.66
	(b) Trade receivables	1,604.78	3,510.79
	(c) Cash and cash equivalents	3,131.07	1,202.93
	(d) Short-term loans and advances	2,374.65	1,746.73
	(e) Other current assets	77.71	16.49
	Sub-total - Current assets	<b>12,745.00</b>	<b>11,218.60</b>
	<b>TOTAL - ASSETS</b>	<b>23,607.73</b>	<b>21,911.98</b>

- The Government of Gujarat had filed the Letters Patent Appeal before the Hon'ble High Court of Gujarat and also filed a claim of Rs. 346.02 crores in respect of interest and penal interest on dues to them with the Hon'ble High Court. The decision is still pending and no interim relief has been granted by the Hon'ble High Court. In view of this, no provision has been made in respect thereof.
- The figures for the quarter ended March 31, 2012 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 current financial year.
- Previous period's figures have been regrouped and / or rearranged wherever necessary to make them comparable with current period's figures.
- The above Audited Financial Results for the year ended March 31, 2012 were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on May 10, 2012.

By Order of the Board  
For Gujarat Sidhee Cement Limited

Place : Mumbai  
Dated : May 10, 2012

(M S Gilotra)  
Managing Director

