

GUJARAT SIDHEE CEMENT LIMITED

CIN : L26940GJ1973PLC002245

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

Phone : 02876-308200 Fax : 02876-286540 Email : cfo@mehtagroup.com Website : www.mehtagroup.com

AUDITED FINANCIAL RESULTS FOR THE FOURTH QUARTER AND YEAR ENDED MARCH 31, 2014

	Particulars	Standalone					Consolidated	
		Three Months ended			Year ended		Year ended	
		31.03.2014 (Unaudited) Rs. in lacs	31.12.2013 (Unaudited) Rs. in lacs	31.03.2013 (Unaudited) Rs. in lacs	31.3.2014 (Audited) Rs. in lacs	31.03.2013 (Audited) Rs. in lacs	31.03.2014 (Audited) Rs. in lacs	
1	Income from Operations :							
a	Sales / Income from Operations	14,781.54	10,527.73	12,600.81	45,568.91	49,847.20	45,568.91	
	Less : Excise Duty	1,635.48	1,091.87	1,551.80	4,845.31	5,462.14	4,845.31	
	Net Sales / Income from Operations (Net of Excise duty)	13,146.06	9,435.86	11,049.01	40,723.60	44,385.06	40,723.60	
b	Other Operating Income	108.85	37.76	101.72	251.32	186.06	251.32	
	Total Income from Operations (net)	13,254.91	9,473.62	11,150.73	40,974.92	44,571.12	40,974.92	
2	Expenses :							
a	Cost of materials consumed	1,528.66	1,139.69	1,464.64	5,074.49	5,327.24	5,074.49	
b	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(343.32)	1,000.95	(413.76)	537.78	(190.29)	537.78	
c	Employee benefit expenses	706.95	696.77	562.82	2,680.73	2,291.99	2,680.73	
d	Depreciation and amortisation expenses	207.12	223.77	171.08	766.29	652.76	766.29	
e	Stores and repairs expenses	389.68	1,726.11	691.11	3,772.78	3,843.50	3,772.78	
f	Freight expenses	2,120.69	1,599.21	1,537.12	6,576.81	5,519.35	6,576.81	
g	Power and fuel expenses	5,639.29	3,982.10	4,531.89	17,687.41	18,654.42	17,687.41	
h	Other expenses relating to operations	1,117.67	1,136.55	1,220.23	4,355.36	4,130.29	4,355.40	
	Total Expenses	11,366.74	11,505.15	9,765.13	41,451.65	40,229.26	41,451.69	
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	1,888.17	(2,031.53)	1,385.60	(476.73)	4,341.86	(476.77)	
4	Other Income	395.11	139.16	292.05	817.00	757.23	817.00	
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)	2,283.28	(1,892.37)	1,677.65	340.27	5,099.09	340.23	
6	Finance costs	81.42	81.59	22.68	299.53	171.64	299.53	
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	2,201.86	(1,973.96)	1,654.97	40.74	4,927.45	40.70	
8	Exceptional Items	-	-	-	-	857.33	-	
9	Profit / (Loss) from ordinary activities before tax (7+8)	2,201.86	(1,973.96)	1,654.97	40.74	5,784.78	40.70	
10	Tax Expense							
	- Income Tax Current / MAT	208.60	-	331.13	208.60	1,157.41	208.60	
	- MAT Credit Entitlement	(208.60)	-	(410.30)	(208.60)	(1,092.94)	(208.60)	
	- Deferred Tax Adjustments	698.90	(584.18)	375.59	313.12	1,689.15	313.12	
	Total Tax Expenses	698.90	(584.18)	296.42	313.12	1,753.62	313.12	
11	Net Profit / (Loss) from ordinary activities after tax (9-10)	1,502.96	(1,389.78)	1,358.55	(272.38)	4,031.16	(272.42)	
12	Paid up Equity Share Capital (Face value of Rs. 10 each)	3,620.69	3,620.69	3,620.69	3,620.69	3,620.69	3,620.69	
13	Reserves excluding Revaluation Reserves (As per balance sheet of previous accounting year)				10,284.43	10,556.81	10,292.97	
14	Basic Earnings per share of Rs. 10 each (not annualised)	4.16	(3.84)	3.76	(0.75)	11.15	(0.75)	
15	Diluted Earnings per share of Rs. 10 each (not annualised)	4.15	(3.84)	3.76	(0.75)	11.15	(0.75)	
A	PARTICULARS OF SHAREHOLDING :							
1	Public shareholding							
	- Number of shares*	2,37,13,478	2,37,13,478	2,32,45,239	2,37,13,478	2,32,45,239		
	- Percentage of Shareholding	65.59%	65.59%	64.30%	65.59%	64.30%		
2	Promoters and Promoter group Shareholding :							
a	Pledged/Encumbered							
	- Number of shares	14,84,422	14,84,422	19,15,912	14,84,422	19,15,912		
	-Percentage of shares (as a % of the total shareholding of promoter and promoter group)	11.93%	11.93%	14.84%	11.93%	14.84%		
	-Percentage of shares (as a % of total share capital of the Company)	4.11%	4.11%	5.30%	4.11%	5.30%		
b	Non-encumbered							
	- Number of shares	1,09,55,952	1,09,55,952	1,09,92,701	1,09,55,952	1,09,92,701		
	-Percentage of shares (as a % of the total shareholding of promoter and promoter group)	88.07%	88.07%	85.16%	88.07%	85.16%		
	-Percentage of shares (as a % of total share capital of the Company)	30.30%	30.30%	30.40%	30.30%	30.40%		
B	INVESTOR COMPLAINTS :							
		For the quarter ended 31.03.2014						
	Pending at the beginning of the quarter		0					
	Received during the quarter		8					
	Disposed of during the quarter		7					
	Remaining unresolved at the end of the quarter		1					

* does not include 10,35,912 shares in the name of lender pledged by the promoters.



Notes :

1 Statement of Assets and Liabilities :

Particulars	Standalone		Consolidated
	As at	As at	As at
	March 31, 2014	March 31, 2013	March 31, 2014
	(Audited)	(Audited)	(Audited)
	Rs. in lacs	Rs. in lacs	Rs. in lacs
A EQUITY AND LIABILITIES			
1 Shareholders' Funds			
(a) Share Capital	3,620.69	3,620.69	3,620.69
(b) Reserves and Surplus	10,284.43	10,556.81	10,292.97
Sub-total - Shareholders' funds	13,905.12	14,177.50	13,913.66
2 Share Application Money pending allotment	500.00	-	500.00
3 Non-current liabilities			
(a) Long-term Borrowings	59.93	128.40	59.93
(b) Deferred Tax Liabilities (net)	698.90	385.78	698.90
(c) Other long-term liabilities	503.81	499.15	503.81
(d) Long-term provisions	2,023.22	1,347.79	2,023.22
Sub-total - Non-current liabilities	3,285.86	2,361.12	3,285.86
4 Current liabilities			
(a) Short-term Borrowings	1,931.58	25.00	1,931.58
(b) Trade Payables	7,341.98	7,847.42	7,342.05
(c) Other current liabilities	2,711.96	2,621.99	2,711.96
(d) Short-term provisions	140.39	900.57	140.39
Sub-total - Current liabilities	12,125.91	11,394.98	12,125.98
TOTAL - EQUITY AND LIABILITIES	29,816.89	27,933.60	29,825.50
B ASSETS :			
1 Non-current assets			
(a) Fixed assets			
i) Tangible assets	12,010.54	7,866.54	12,010.54
ii) Intangible assets	49.74	34.34	49.74
iii) Capital work-in-progress	255.38	1,053.61	255.38
(b) Non-current investments	782.88	0.10	428.63
(c) Long-term loans and advances	2,662.11	1,458.47	2,673.62
(d) Other non-current assets	598.55	309.65	598.55
Sub-total - Non-current assets	16,359.20	10,722.71	16,016.46
2 Current assets			
(a) Current investments	0.06	0.06	0.06
(b) Inventories	5,797.73	6,650.80	5,797.73
(c) Trade receivables	1,672.48	1,611.17	1,672.48
(d) Cash and cash equivalents	4,094.18	5,876.85	4,445.53
(e) Short-term loans and advances	1,739.27	2,800.53	1,739.27
(f) Other current assets	153.97	271.48	153.97
Sub-total - Current assets	13,457.69	17,210.89	13,809.04
TOTAL - ASSETS	29,816.89	27,933.60	29,825.50

- The Company has only one business segment i.e. 'Cement/Clinker'.
- Basic and Diluted Earning per share for all periods has been adjusted for reduction in number of shares as per Accounting Standard 20.
- The figures for the quarter ended March 31, 2014 and quarter ended March 31, 2013 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.
- During the quarter, the Company has acquired 100% shares in Villa Trading Company Private Limited for Rs. 432.78 lacs and further invested Rs. 350 lacs in 70,00,000 Optionally Fully Convertible Debentures of Rs. 100 each, Rs. 5 paid up of Villa Trading Company Private Limited.
- The Company has received share application money of Rs. 500 lacs for 50,00,000 Equity Shares of Rs. 10 each (since allotted) pursuant to the order of Hon'ble BIFR dated 6.12.2012 issued on 16.1.2013 from Bhadra Consultancy Private Limited, a promoter Company.
- The above audited Financial Results for the fourth quarter and year ended March 31, 2014 were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on May 31, 2014.

Place : Mumbai
Dated : May 31, 2014



By Order of the Board
For Gujarat Sidhee Cement Limited

(M. S. Gilotra)
Managing Director