

GUJARAT SIDHEE CEMENT LIMITED

CIN : L26940GJ1973PLC002245

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

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AUDITED FINANCIAL RESULTS FOR THE QUARTER AND THE YEAR ENDED MARCH 31, 2015

	Particulars	Standalone					Consolidated	
		Three Months ended			Year ended		Year ended	
		Mar. 31, 2015 (Audited) Rs. in lacs	Dec. 31, 2014 (Unaudited) Rs. in lacs	Mar. 31, 2014 (Audited) Rs. in lacs	Mar. 31, 2015 (Audited) Rs. in lacs	Mar. 31, 2014 (Audited) Rs. in lacs	Mar. 31, 2015 (Audited) Rs. in lacs	31.03.2014 (Audited) Rs. in lacs
1	Income from Operations :							
a	Gross Sales	12,845.48	12,180.06	14,781.54	54,244.93	45,568.91	54,244.93	45,568.91
	Less : Excise Duty	1,521.97	1,381.73	1,635.48	6,116.81	4,845.31	6,116.81	4,845.31
	Net Sales	11,323.51	10,798.33	13,146.06	48,128.12	40,723.60	48,128.12	40,723.60
b	Other Operating Income	117.38	82.11	108.85	275.28	251.32	275.28	251.32
	Total Income from Operations (net)	11,440.89	10,880.44	13,254.91	48,403.40	40,974.92	48,403.40	40,974.92
2	Expenses :							
a	Cost of materials consumed	1,768.44	1,878.52	1,528.66	6,873.00	5,074.49	6,873.00	5,074.49
b	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(1,107.77)	303.76	(343.32)	(421.51)	537.78	(421.51)	537.78
c	Employee benefit expenses	725.74	873.37	706.95	3,008.77	2,680.73	3,008.77	2,680.73
d	Depreciation and amortisation expenses	382.71	224.22	207.12	1,148.21	766.29	1,148.21	766.29
e	Stores and repairs expenses	780.77	949.88	389.68	4,177.13	3,772.78	4,177.13	3,772.78
f	Freight expenses	1,824.07	2,031.11	2,120.69	8,147.45	6,576.81	8,147.45	6,576.81
g	Power and fuel expenses	5,529.50	4,579.79	5,639.29	21,185.77	17,687.41	21,185.77	17,687.41
h	Other expenses relating to operations	1,160.61	1,181.47	1,117.67	4,715.45	4,355.36	4,721.63	4,355.40
	Total Expenses	11,064.07	12,022.12	11,366.74	48,834.27	41,451.65	48,840.45	41,451.69
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	376.82	(1,141.68)	1,888.17	(430.87)	(476.73)	(437.05)	(476.77)
4	Other Income	376.49	188.51	395.11	775.23	817.00	775.23	817.00
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)	753.31	(953.17)	2,283.28	344.36	340.27	338.18	340.23
6	Finance costs	252.64	48.33	81.42	368.88	299.53	384.82	299.53
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	500.67	(1,001.50)	2,201.86	(24.52)	40.74	(46.64)	40.70
8	Exceptional Items (See Note 6 below)	-	-	-	(655.67)	-	(655.67)	-
9	Profit / (Loss) from ordinary activities before tax (7+8)	500.67	(1,001.50)	2,201.86	(680.19)	40.74	(702.31)	40.70
10	Tax Expense							
	- Income Tax Current / MAT	-	-	208.60	-	208.60	-	208.60
	- MAT Credit Entitlement	-	-	(208.60)	-	(208.60)	-	(208.60)
	- Deferred Tax Adjustments	183.58	(384.73)	698.90	(231.32)	313.12	(231.32)	313.12
	Total Tax Expenses	183.58	(384.73)	698.90	(231.32)	313.12	(231.32)	313.12
11	Net Profit / (Loss) from ordinary activities after tax (9-10)	317.09	(616.77)	1,502.96	(448.87)	(272.38)	(470.99)	(272.42)
12	Paid up Equity Share Capital (Face value of Rs. 10 each)	7,120.69	4,240.69	3,620.69	7,120.69	3,620.69	7,120.69	3,620.69
13	Reserves excluding Revaluation Reserves (As per balance sheet of previous accounting year)				9,835.56	10,284.43	9,821.98	10,292.97
14	Basic Earnings per share of Rs. 10 each (not annualised)	0.68	(1.49)	4.16	(1.05)	(0.75)	(1.10)	(0.75)
15	Diluted Earnings per share of Rs. 10 each (not annualised)	0.68	(1.49)	4.15	(1.05)	(0.75)	(1.10)	(0.75)
A	PARTICULARS OF SHAREHOLDING :							
1	Public shareholding							
	- Number of shares*	2,41,14,889	2,41,22,764	2,37,13,478	2,41,14,889	2,37,13,478		
	- Percentage of Shareholding	27.99%	56.96%	65.59%	27.99%	65.59%		
2	Promoters and Promoter group Shareholding :							
a	Pledged/Encumbered							
	- Number of shares	10,38,412	10,38,412	14,84,422	10,38,412	14,84,422		
	-Percentage of shares (as a % of the total shareholding of promoter and promoter group)	1.67%	5.70%	11.93%	1.67%	11.93%		
	-Percentage of shares (as a % of total share capital of the Company)	1.21%	2.45%	4.11%	1.21%	4.11%		
b	Non-encumbered							
	- Number of shares	6,10,00,551	1,71,92,676	1,09,55,952	6,10,00,551	1,09,55,952		
	-Percentage of shares (as a % of the total shareholding of promoter and promoter group)	98.33%	94.30%	88.07%	98.33%	88.07%		
	-Percentage of shares (as a % of total share capital of the Company)	70.80%	40.59%	30.30%	70.80%	30.30%		
B	INVESTOR COMPLAINTS :	For the quarter ended March 31, 2015						
	Pending at the beginning of the quarter		Nil					
	Received during the quarter		5					
	Disposed of during the quarter		5					
	Remaining unresolved at the end of the quarter		Nil					

* 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 March 31, 2015 (Audited)	As at March 31, 2014 (Audited)	As at March 31, 2015 (Audited)	As at March 31, 2014 (Audited)
	Rs. in lacs	Rs. in lacs	Rs. in lacs	Rs. in lacs
A EQUITY AND LIABILITIES				
1 Shareholders' Funds				
(a) Share Capital	7,120.69	3,620.69	7,120.69	3,620.69
(b) Reserves and Surplus	9,835.56	10,284.43	9,821.98	10,292.97
Sub-total - Shareholders' funds	16,956.25	13,905.12	16,942.67	13,913.66
2 Share Application Money pending allotment	-	500.00	-	500.00
3 Non-current liabilities				
(a) Long-term Borrowings	12.42	59.93	12.42	59.93
(b) Deferred Tax Liabilities (net)	467.58	698.90	467.58	698.90
(c) Other long-term liabilities	538.95	503.81	538.95	503.81
(d) Long-term provisions	2,453.16	2,023.22	2,453.16	2,023.22
Sub-total - Non-current liabilities	3,472.11	3,285.86	3,472.11	3,285.86
4 Current liabilities				
(a) Short-term Borrowings	1,894.31	1,931.58	2,494.31	1,931.58
(b) Trade Payables	7,210.51	7,341.98	7,201.44	7,342.05
(c) Other current liabilities	3,120.45	2,711.96	3,120.91	2,711.96
(d) Short-term provisions	153.45	140.39	153.45	140.39
Sub-total - Current liabilities	12,378.72	12,125.91	12,970.11	12,125.98
TOTAL - EQUITY AND LIABILITIES	32,807.08	29,816.89	33,384.89	29,825.50
B ASSETS :				
1 Non-current assets				
(a) Fixed assets				
i) Tangible assets	9,887.83	12,010.54	9,887.83	12,010.54
ii) Intangible assets	83.01	49.74	83.01	49.74
iii) Capital work-in-progress	354.25	255.38	354.25	255.38
(b) Non-current investments	6,036.67	782.88	6,514.08	428.63
(c) Long-term loans and advances	2,332.31	2,662.11	2,343.81	2,673.61
(d) Other non-current assets	151.70	598.55	151.70	598.55
Sub-total - Non-current assets	18,845.77	16,359.20	19,334.68	16,016.45
2 Current assets				
(a) Current investments	0.06	0.06	0.06	0.06
(b) Inventories	6,221.77	5,797.73	6,221.77	5,797.73
(c) Trade receivables	1,659.88	1,672.48	1,659.88	1,672.48
(d) Cash and cash equivalents	4,866.50	4,094.18	4,960.54	4,445.53
(e) Short-term loans and advances	993.60	1,739.27	997.46	1,739.28
(f) Other current assets	219.50	153.97	219.50	153.97
Sub-total - Current assets	13,961.31	13,457.69	14,059.21	13,809.05
TOTAL - ASSETS	32,807.08	29,816.89	33,393.89	29,825.50

- The above audited Financial Results for the quarter and the year ended March 31, 2015 were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on May 15, 2015.
- The Company has only one business segment i.e. 'Cement/Clinker'.
- The figures for the quarter ended March 31, 2015 and quarter ended March 31, 2014 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 period, the Company has revised depreciation rate on fixed assets as per the useful life specified in Schedule II to the Companies Act, 2013 or assessed by the Company. Based on current estimates, depreciation of Rs. 157.99 Lacs on account of assets whose useful life has already exhausted as on April 1, 2014 has been added to depreciation for the quarter ended March 31, 2015 and for the year ended March 31, 2015.
Had there not been any change in useful life of assets, depreciation for the quarter ended March 31, 2015 would have been lower by Rs. 182.50 lacs (including Rs. 157.99 lacs referred above) and for the year ended March 31, 2015 would have been lower by Rs. 286.33 Lacs.
- Exceptional Items for the year ended March 31, 2015 are in respect of net of loss on account of sale of old DG Sets of Rs. 752.02 lacs and gain on account of sale of machinery and office premises of Rs. 96.35 lacs.
- During the quarter, the Company has allotted 2,38,00,000 Equity Shares of Rs. 10 each fully paid up and 2,00,00,000 Equity Shares of Rs. 10 each, on which Rs. 2.50 is paid, to a promoter Company in compliance to the order of Hon'ble BIFR dated 6.12.2012.
- 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.

Place : Mumbai
Dated : May 15, 2015



By Order of the Board
For Gujarat Sidhee Cement Limited

(Signature)

(M. S. Gilotra)
Managing Director