

Gujarat Sidhee Cement Limited

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E sidhee-mum@mehtagroup.com
CIN : L26940GJ1973PLC002245

Ref: B/GSCL/SE/VRM/14-15

August 10, 2015

National Stock Exchange of India Limited
Exchange Plaza
Bandra Kurla Complex
Bandra (East)
Mumbai 400 051.

Stock Code No: GSCLCEMENT

Dear Sir,

Sub : Unaudited (Provisional) Financial Results for first quarter ended 30.6.2015

Further to our letter dated 30th July 2015, we are enclosing herewith Unaudited (Provisional) Financial Results for the first quarter ended 30.6.2015 which were approved by the Board of Directors at their meeting held today along with Limited Review report issued by the Statutory Auditors pursuant to Clause 41 of the Listing Agreement.

Please acknowledge receipt.

Yours faithfully,
For Gujarat Sidhee Cement Limited.



V. R. Mohnot
CFO & Company Secretary

Encl: as above



Regd. Office & Works
Sidheegram, Veraval 362 276
Gujarat, India

GUJARAT SIDHEE CEMENT LIMITED

CIN : L26940GJ1973PLC002245

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

Phone : 02876-308200 Fax : 02876-288540 Email : cfo@mehtagroup.com Website : www.mehtagroup.com

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2015

	Particulars	Three Months ended			Year ended
		June 30, 2015	Mar. 31, 2015	June 30, 2014	Mar. 31, 2015
		(Unaudited) Rs. in lacs	(Audited) Rs. in lacs	(Unaudited) Rs. in lacs	(Audited) Rs. in lacs
1	Income from Operations :				
a	Gross Sales	14,107.09	12,845.48	14,680.25	54,244.93
	Less : Excise Duty	1,559.09	1,521.97	1,680.80	6,116.81
	Net Sales	12,548.00	11,323.51	12,999.45	48,128.12
b	Other Operating Income	11.68	117.38	25.13	275.28
	Total Income from Operations (net)	12,559.68	11,440.89	13,024.58	48,403.40
2	Expenses :				
a	Cost of materials consumed	1,817.02	1,768.44	1,641.77	6,873.00
b	Changes in Inventories of finished goods, work-in-progress and stock-in-trade	722.70	(1,107.77)	(896.56)	(421.51)
c	Employee benefit expenses	894.25	725.74	715.38	3,008.77
d	Depreciation and amortisation expenses	212.71	382.71	319.88	1,148.21
e	Stores and repairs expenses	627.10	780.77	722.52	4,177.13
f	Freight expenses	2,221.94	1,824.07	2,133.41	8,147.45
g	Power and fuel expenses	5,008.10	5,529.50	5,963.11	21,185.77
h	Other expenses relating to operations	1,218.63	1,160.61	1,022.52	4,715.45
	Total Expenses	12,722.45	11,064.07	11,822.03	48,834.27
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	(162.77)	376.82	1,202.55	(430.87)
4	Other Income	97.88	376.49	114.37	775.23
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)	(64.91)	753.31	1,316.92	344.36
6	Finance costs	90.22	252.64	42.27	368.88
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	(155.13)	500.67	1,274.65	(24.52)
8	Exceptional Items	-	-	-	(655.67)
9	Profit / (Loss) from ordinary activities before tax (7+8)	(155.13)	500.67	1,274.65	(680.19)
10	Tax Expense				
	- Income Tax Current / MAT	-	-	267.17	-
	- MAT Credit Entitlement	-	-	(182.40)	-
	- Deferred Tax Adjustments - (Credit) / Debit	(59.48)	183.58	354.66	(231.32)
	Total Tax Expenses	(59.48)	183.58	439.43	(231.32)
11	Net Profit / (Loss) from ordinary activities after tax (9-10)	(95.65)	317.09	835.22	(448.87)
12	Paid up Equity Share Capital (Face value of Rs. 10 each)	7,120.69	7,120.69	4,120.69	7,120.69
13	Reserves excluding Revaluation Reserves (As per balance sheet of previous accounting year)				9,835.56
14	Basic Earnings per share of Rs. 10 each (not annualised)	(0.13)	0.68	2.03	(1.05)
15	Diluted Earnings per share of Rs. 10 each (not annualised)	(0.13)	0.68	2.03	(1.05)
A	PARTICULARS OF SHAREHOLDING :				
1	Public shareholding				
	- Number of shares*	2,41,14,889	2,41,14,889	2,37,13,478	2,41,14,889
	- Percentage of Shareholding	27.99%	27.99%	65.59%	27.99%
2	Promoters and Promoter group Shareholding :				
a	Pledged/Encumbered				
	- Number of shares	10,38,412	10,38,412	14,84,422	10,38,412
	-Percentage of shares (as a % of the total shareholding of promoter and promoter group)	1.67%	1.67%	11.93%	1.67%
	-Percentage of shares (as a % of total share capital of the Company)	1.21%	1.21%	4.11%	1.21%
b	Non-encumbered				
	- Number of shares	6,10,00,551	6,10,00,551	1,09,55,952	6,10,00,551
	-Percentage of shares (as a % of the total shareholding of promoter and promoter group)	98.33%	98.33%	88.07%	98.33%
	-Percentage of shares (as a % of total share capital of the Company)	70.80%	70.80%	30.30%	70.80%
B	INVESTOR COMPLAINTS :	For the quarter ended June 30, 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 The above unaudited Financial Results for the quarter ended June 30, 2015 were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on August 10, 2015.
- 2 The Company has only one business segment i.e. 'Cement/Clinker'.
- 3 The figures for the quarter ended March 31, 2015 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 ended December 31, 2014.
- 4 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 Order of the Board
For Gujarat Sidhee Cement Limited



(M. S. Gilotra)
Managing Director



Place : Mumbai
Dated : August 10, 2015



Manubhai & Shah
Chartered Accountants

INDEPENDENT AUDITOR'S REVIEW REPORT

To,
The Board of Directors,
GUJARAT SIDHEE CEMENT LIMITED

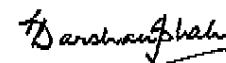
We have reviewed the accompanying statement of un-audited financial results ("the Statement") of **GUJARAT SIDHEE CEMENT LIMITED** ('the Company') for first quarter and three months period ended June 30, 2015 except for the disclosures regarding "Public Shareholding" and "Promoter and Promoter Group Shareholding" which have been traced from the disclosures made by the management and have not been audited by us. This statement is the responsibility of Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the statement based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "*Review of Interim Financial Information Performed by the Independent Auditor of the Entity*" issued by the Institute of Chartered Accountants of India. A review of interim financial information consist of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standard on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of un-audited financial results prepared in accordance with applicable accounting standards specified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed or that it contains any material misstatement.

For MANUBHAI & SHAH
Chartered Accountants

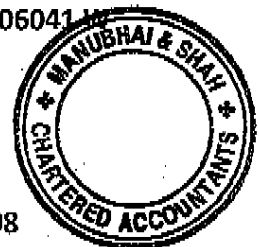
Firm Registration No.: 106041



(Darshan Shah)

Partner

Membership No.: 131508



Place : Mumbai

Date : 10th August, 2015

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