

Gujarat Sidhee Cement Limited

Corporate Office
N K Mehta International House, 2nd Floor,
178 Backbay Reclamation, Mumbai 400 020
T +91 22 6636 5444
F +91 22 6636 5445
E sidhee-mum@mehtagroup.com
CIN : L26940GJ1973PLC002245

Ref:B/GSCL/SE/AP/2014-15
May 31, 2014

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

Stock Code No: GSCLCEMENT

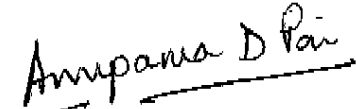
Dear Sir,

Sub : Audited Financial Results for the year ended 31.3.2014

Further to our correspondence on the subject resting with our letter dated 19th May 2014, we are enclosing herewith Audited Financial Results for the year ended 31.3.2014 which were approved by the Board of Directors at their meeting held today along with Auditor's Report.

Please acknowledge receipt.

Yours faithfully,
For Gujarat Sidhee Cement Limited.



Anupama Pai
Vice President (Legal) & Company Secretary

Encl: as above



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

GUJARAT SIDHEE CEMENT LIMITED

CIN : L26940GJ1973PLC002245

Sidheegram - 382276, Off Veraval Kodinar Highway, District : Gir Somnath (Gujarat)

Phone : 02876-308200 Fax : 02876-288540 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	(413.78)	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	4,130.28	4,355.40
	Total Expenses	11,366.74	11,505.15	9,765.13	41,451.65	40,229.28	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	3,620.69	3,620.69	3,620.69
(a) Share Capital	10,284.43	10,556.81	10,292.97
(b) Reserves and Surplus	13,905.12	14,177.50	13,913.66
Sub-total - Shareholders' funds	500.00	-	500.00
2 Share Application Money pending allotment			
3 Non-current liabilities	59.93	128.40	59.93
(a) Long-term Borrowings	698.90	385.78	698.90
(b) Deferred Tax Liabilities (net)	503.81	499.15	503.81
(c) Other long-term liabilities	2,023.22	1,347.79	2,023.22
(d) Long-term provisions	3,285.86	2,361.12	3,285.86
Sub-total - Non-current liabilities			
4 Current liabilities	1,931.58	25.00	1,931.58
(a) Short-term Borrowings	7,341.98	7,847.42	7,342.05
(b) Trade Payables	2,711.96	2,621.99	2,711.96
(c) Other current liabilities	140.39	900.57	140.39
(d) Short-term provisions	12,125.91	11,394.98	12,125.98
Sub-total - Current liabilities	29,816.89	27,933.60	29,825.50
TOTAL - EQUITY AND LIABILITIES			
B ASSETS :			
1 Non-current assets			
(a) Fixed assets	12,010.54	7,866.54	12,010.54
i) Tangible assets	49.74	34.34	49.74
ii) Intangible assets	255.38	1,053.61	255.38
iii) Capital work-in-progress	782.88	0.10	426.63
(b) Non-current investments	2,662.11	1,458.47	2,673.62
(c) Long-term loans and advances	598.55	309.65	598.55
(d) Other non-current assets	16,359.20	10,722.71	16,016.48
Sub-total - Non-current assets			
2 Current assets	0.06	0.06	0.06
(a) Current investments	5,797.73	6,650.80	5,797.73
(b) Inventories	1,672.48	1,811.17	1,672.48
(c) Trade receivables	4,094.18	5,876.85	4,445.53
(d) Cash and cash equivalents	1,739.27	2,800.53	1,739.27
(e) Short-term loans and advances	153.97	271.48	153.97
(f) Other current assets	13,457.69	17,210.89	13,809.04
Sub-total - Current assets	29,816.89	27,933.60	29,825.50
TOTAL - ASSETS			

- 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.

By Order of the Board
For Gujarat Sidhee Cement Limited

(M. S. Gilotra)
Managing Director



Place : Mumbai
Dated : May 31, 2014