



SAGAR CEMENTS LIMITED

Fax Nos. 022 26598237/38, 26598347/48

SCL:SEC:NSE:2014-15

17th October, 2014

The National Stock Exchange of India Ltd
"Exchange Plaza"
5th Floor
Bandra-Kurla Complex
Bandra (East)
Mumbai – 400051

Symbol: SAGCEM
Series: EQ

Dear Sirs

Clause 41 – Furnishing of Unaudited Financial Results

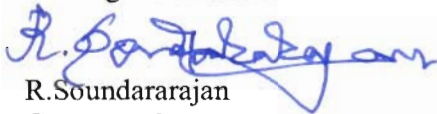
Further to our letter dated 30th September, 2014, we are pleased to forward herewith our un-audited financial results for the second quarter / half-year ended 30th September, 2014, which were taken on record by our Board of Directors at their meeting held on today after review by its Audit Committee.

Further, we wish to inform you that our Board has announced an interim dividend @ 50% (Re.5/- per share) on the 1,73,88,014 equity shares of the Company for the year ending 31st March, 2015 and has fixed 31st October, 2014 as the record date for the said purpose.

We are also forwarding herewith the prescribed certificate from our Statutory Auditors, who had carried out a Limited Review of the above said financial results.

Thanking you

Yours faithfully
For Sagar Cements Limited


R.Soundararajan
Company Secretary

- Encl: 1. Results
2. Auditors' Certificate





SAGAR CEMENTS LIMITED

UN AUDITED FINANCIAL RESULTS FOR THE HALF YEAR ENDED 30th SEPTEMBER, 2014

(Rs.in Lakhs)

Sl. No.	Particulars	Standalone					
		Three months ended	Three months ended	Three months ended	Half year ended	Half year ended	Year Ended
		30.09.2014 (Unaudited)	30.06.2014 (Unaudited)	30.09.2013 (Unaudited)	30.09.2014 (Unaudited)	30.09.2013 (Unaudited)	31.03.2014 (Audited)
1	Income from Operations						
a.	Net Sales/Income from Operations (Net of Excise Duty)	12519.95	13524.49	10128.53	26044.44	22424.18	48893.83
b.	Other Operating Income	0.00	0.00	0.00	0.00	0.00	0.00
	Total Income from Operations (Net)	12519.95	13524.49	10128.53	26044.44	22424.18	48893.83
2	Expenses						
a.	Cost of Materials consumed	1491.92	1543.80	1008.59	3035.72	2578.62	5228.12
b.	Changes in Inventories of Finished goods, Work-in-Progress and stock in Trade	-654.75	-202.52	35.50	-857.27	-1044.51	127.28
c.	Employee Benefits Expense	925.91	619.19	681.68	1545.10	1276.72	2531.27
d.	Depreciation	355.24	644.09	671.48	999.33	1328.77	2693.40
e.	Power & Fuel	4942.67	5884.71	4226.34	10827.38	9886.19	19828.65
f.	Freight and forwarding expenses	2372.62	2961.24	2147.75	5333.86	4796.93	10585.56
g.	Other expenses	2566.35	2676.52	2066.21	5242.87	4549.28	10461.63
	Total Expenses	11999.96	14127.03	10837.55	26126.99	23372.00	51455.91
3	Profit/ (Loss) from Operations before Other Income, Finance Costs (1-2)	519.99	-602.54	-709.02	-82.55	-947.82	-2562.08
4	Other Income	35443.93	39.07	1245.41	35483.00	1487.36	1781.62
5	Profit / (Loss) from Ordinary Activities before Finance Costs (3+4)	35963.92	-563.47	536.39	35400.45	539.54	-780.46
6	Finance Costs	644.89	708.49	709.55	1353.38	1405.40	2954.74
7	Profit / (Loss) from Ordinary Activities before tax (5-6)	35319.03	-1271.96	-173.16	34047.07	-865.86	-3735.20
8	Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00
9	Profit / (Loss) from Ordinary Activities before Tax (7+8)	35319.03	-1271.96	-173.16	34047.07	-865.86	-3735.20
10	Tax Expense / (Credit)	7078.16	(412.04)	(58.52)	6666.12	(282.41)	(1177.09)
11	Net Profit/(Loss) for the Period (9-10)	28240.87	-859.92	-114.64	27380.95	-583.45	-2558.11
12	Extra-ordinary Items (net of tax expense)	0.00	0.00	0.00	0.00	0.00	0.00
13	Net Profit / (Loss) for the period (11 + 12)	28240.87	-859.92	-114.64	27380.95	-583.45	-2558.11
14	Share of Profit / (Loss) of Associates	0.00	0.00	0.00	0.00	0.00	0.00
15	Minority Interest	0.00	0.00	0.00	0.00	0.00	0.00
16	Net Profit/(Loss) after Taxes and Share of Profit / (Loss) of associates and Minority Interest (13+14+15)	28240.87	-859.92	-114.64	27380.95	-583.45	-2558.11
17	Paid-up equity share capital (Face value Rs.10/ per share)	1738.80	1738.80	1738.80	1738.80	1738.80	1738.80
18	Reserve excluding Revaluation Reserves as per balance sheet at year end	-	-	-	-	-	22347.75
19	i. Earnings Per Share (Before Extra-ordinary items) (of Rs.10 each) (Not Annualised)	-	-	-	-	-	-
a	Basic – Rs.	162.42	-4.95	-0.66	157.47	-3.36	-14.71
b	Diluted – Rs.	162.42	-4.95	-0.66	157.47	-3.36	-14.71
ii.	Earnings Per Share (After Extra-ordinary items) (of Rs.10 each) (Not Annualised)	-	-	-	-	-	-
a	Basic – Rs.	162.42	-4.95	-0.66	157.47	-3.36	-14.71
b	Diluted – Rs.	162.42	-4.95	-0.66	157.47	-3.36	-14.71

Select information for the Half Year Ended 30.09.2014

Sl. No.	Particulars	Standalone					
		Three months ended	Three months ended	Three months ended	Half year ended	Half year ended	Year Ended
		30.09.2014 (Unaudited)	30.06.2014 (Unaudited)	30.09.2013 (Unaudited)	30.09.2014 (Unaudited)	30.09.2013 (Unaudited)	31.03.2014 (Audited)
(A)	Particulars of Shareholding						
1	Public Shareholding						
-	No. of shares	7491125	8352715	8356106	7491125	8356106	8352715
-	Percentage of Shareholding	43	48	48	43	48	48
2	Promoters and Promoter Group Shareholding						
a)	Pledged/ Encumbered						
-	Number of shares	Nil	Nil	Nil	Nil	Nil	Nil
-	Percentage of shares (As a % of the total shareholding of Promoters and Promoter Group)	Nil	Nil	Nil	Nil	Nil	Nil
-	Percentage of shares (As a % of the total share capital of the company)	Nil	Nil	Nil	Nil	Nil	Nil
b)	Non-Encumbered						
-	Number of shares	9896889	9035299	9031908	9896889	9031908	9035299
-	Percentage of shares (As a % of the total shareholding of Promoters and Promoter Group)	100	100	100	100	100	100
-	Percentage of shares (As a % of the total share capital of the company)	57	52	52	57	52	52





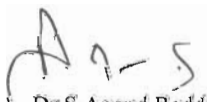
STATEMENT OF ASSETS AND LIABILITIES AS AT 30 SEPTEMBER 2014

(Rs.in Lakhs)

Particulars	30 Sept. 2014	31 March 2014
EQUITY AND LIABILITIES		
Share holders' Funds		
Share Capital	1738.80	1738.80
Reserves and Surplus	49638.26	22347.75
Sub-Total : Shareholders' Funds	51377.06	24086.55
Non-Current Liabilities		
Long Term Borrowings	13620.71	11135.41
Deferred Tax Liabilities	3260.86	3224.18
Other Long Term Liabilities	4063.74	5998.97
Long Term Provisions	2334.53	1861.81
Sub-Total : Non Current Liabilities	23279.84	22220.37
Current Liabilities		
Short Term borrowings	5660.53	6644.23
Trade Payables	4142.85	3546.23
Other Current Liabilities	10228.49	10059.79
Short Term Provisions	7212.19	177.34
Sub-Total : Current Liabilities	27244.06	20427.59
TOTAL EQUITY AND LIABILITIES	101900.96	66734.51
ASSETS		
Non-current Assets		
Fixed Assets		
Tangible Assets - Gross	53514.06	53459.91
Accumulated Depreciation	21017.83	19948.86
Tangible Assets	32496.23	33511.05
Capital Work - in- Progress	5682.98	4007.28
Non - Current Investments	2502.65	8602.65
Long Term Loans & Advances	6205.19	4598.68
Sub-Total : Non - Current Assets	46887.05	50719.66
Current Assets		
Inventories	5767.42	4177.53
Trade Receivables	5864.74	4848.41
Cash and Cash Equivalents	32650.81	457.03
Short Term Loans and Advances	6449.91	2628.95
Other Current Assets	4281.03	3902.93
Sub-Total : Current Assets	55013.91	16014.85
TOTAL - ASSETS	101900.96	66734.51

- Note:** 1. The above results were reviewed by the Audit Committee of the Board, which later approved them at its meeting held on 17th October, 2014.
2. Other Income includes a sum of Rs.34900 lakhs, realized on the sale of 6,52,36,399 equity shares of Rs.10/- each held by the company in its erstwhile JV viz., Vicat Sagar Cement Private Limited.
3. The Board has announced an Interim Dividend @ 50% (Rs.5/-per share) for the year 2014-15 on the company's 1,73,88,014 equity shares of Rs.10/- each and fixed 31st October, 2014 as the record date for the purpose.
4. Depreciation on Fixed Assets has been provided with effect from 1st April 2014 adopting the useful life of the fixed assets in alignment with schedule II to the Companies Act, 2013. The impact of the aforesaid realignment is summarized below:
- Lower claim of depreciation to the extent of Rs.299.96 lakhs during the half year ended 30.09.2014 in comparison to earlier Schedule XIV to the Companies Act, 1956 which was applicable upto 31.03.2014.
 - Adjustment to the tune of Rs.90.44 Lakhs, made to opening balance of retained earnings as on 01.04.2014, after retaining the residual value wherever the remaining useful life of an asset was nil as on 01.04.2014.
5. The company operates in only one segment namely manufacture of cement.
6. The Statutory Auditors of the company have carried out a Limited Review of the above financial results.
7. Details of Investor Grievances: The Company had received 4 complaints during the quarter and solved them during the quarter itself. No complaints were pending either at the beginning or at the end of the quarter.

Place: Hyderabad
Date : 17.10.2014


Dr. S. Anand Reddy
Joint Managing Director



CERTIFICATE

We have reviewed the accompanying statement of un-audited financial results of M/s.Sagar Cements Limited for the quarter ended 30th September, 2014. The statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, engagements to Review Financial Statements issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and an analytical procedure applied to financial data and thus provides less assurance than an audit. We have not performed an audit and 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 accounting standards 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 P.Srinivasan & Co.,
Chartered Accountants



(K.Ranganathan)
Partner

Membership No.10842

Place: Hyderabad
Date : 17.10.2014

