



SAGAR CEMENTS LIMITED

Fax Nos. 022 26598237 / 38, 26598347 / 48

SCL:SEC:NSE:2014-15

13th May, 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

Audited Financial results for the quarter / year ended 31st March 2014

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Further to our Letter dated 25th April, 2014 intimating you of our Board Meeting being convened to be held on 13th May, 2014 to approve the financial results, we forward herewith the audited Financial Results of our Company for the quarter / year ended 31st March 2014, which were taken on record by our Board at its meeting held on to-day, after review by its Audit Committee.

We also forward herewith a certificate from our Statutory Auditors in the format suggested in Clause 41 of the Listing Agreement regarding the financial results.

Thanking you

Yours faithfully
For Sagar Cements Limited


R.Soundararajan
Company Secretary

Encl: 1. Results
2. Auditors' Certificate



SAGAR CEMENTS LIMITED

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

(Rs. in Lakhs)

Sl. No.	Particulars	Standalone				
		Three months Ended	Three months Ended	Three months Ended	Year Ended	Year Ended
		31.03.2014 (Audited)	31.12.2013 (Unaudited)	31.03.2013 (Audited)	31.03.2014 (Audited)	31.03.2013 (Audited)
1	Income from Operations					
a	Net Sales/Income from Operations(Net of Excise Duty)	14673.96	11795.69	15107.80	48893.83	55851.55
b	Other Operating Income	0.00	0.00	0.00	0.00	0.00
	Total Income from Operations (Net)	14673.96	11795.69	15107.80	48893.83	55851.55
2	Expenses					
a	Cost of Materials consumed	1509.99	1139.51	1492.31	5228.12	5345.20
b	Changes in Inventories of Finished goods, Work-in-Progress and Stock in Trade	919.84	251.96	1027.79	127.28	614.26
c	Employee Benefits Expense	604.56	649.99	392.81	2531.27	2303.40
d	Depreciation	675.79	688.84	669.08	2693.40	2674.39
e	Power & Fuel	5496.38	4446.08	5603.46	19828.65	21081.82
f	Freight and forwarding expenses	3259.69	2528.94	3154.19	10585.56	10900.77
g	Other expenses	3345.39	2566.95	3324.31	10461.63	11386.90
	Total Expenses	15811.64	12272.27	15663.95	51455.91	54306.74
3	Profit/ (Loss) from Operations before Other Income, Finance Costs (1-2)	-1137.68	-476.58	-556.15	-2562.08	1544.81
4	Other Income	254.95	39.31	660.71	1781.62	2602.95
5	Profit / (Loss) from Ordinary Activities before Finance Costs and exceptional items (3+4)	-882.73	-437.27	104.56	-780.46	4147.76
6	Finance Costs	749.16	800.17	726.69	2954.74	3055.38
7	Profit / (Loss) from Ordinary Activities after Finance Costs but before exceptional items (5-6)	-1631.89	-1237.44	-622.13	-3735.20	1092.38
8	Exceptional Items	0.00	0.00	0.00	0.00	0.00
9	Profit / (Loss) from Ordinary Activities before Tax (7+8)	-1631.89	-1237.44	-622.13	-3735.20	1092.38
10	Tax expense / (Credit)	(496.37)	(398.31)	(198.11)	(1177.09)	214.40
11	Net Profit/(Loss) for the Period (9-10)	-1135.52	-839.13	-424.02	-2558.11	877.98
12	Extra-ordinary items (net of tax expense)	0.00	0.00	0.00	0.00	0.00
13	Net Profit / (Loss) for the period (11 + 12)	-1135.52	-839.13	-424.02	-2558.11	877.98
14	Share of Profit / (Loss) of associates	0.00	0.00	0.00	0.00	0.00
15	Minority Interest	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)	-1135.52	-839.13	-424.02	-2558.11	877.98
17	Paid-up equity share capital (Face value Rs.10/ per share)	1738.80	1738.80	1738.80	1738.80	1738.80
18	Reserve excluding Revaluation Reserves as per balance sheet at year end				22347.74	24905.85
19 i	Earnings Per Share (Before Extra-ordinary items) (of Rs.10 each) (Not Annualized)					
a	Basic (Rs.)	-6.53	-4.83	-2.44	-14.71	5.05
b	Diluted (Rs.)	-6.53	-4.83	-2.44	-14.71	5.05
19 ii	Earnings Per Share (After Extra-ordinary items) (of Rs.10 each) (Not Annualized):					
a	Basic (Rs.)	-6.53	-4.83	-2.44	-14.71	5.05
b	Diluted (Rs.)	-6.53	-4.83	-2.44	-14.71	5.05

Sl. No.	Particulars	Standalone				
		Three months Ended	Three months Ended	Three months Ended	Year Ended	Year Ended
		31.03.2014 (Audited)	31.12.2013 (Unaudited)	31.03.2013 (Audited)	31.03.2014 (Audited)	31.03.2013 (Audited)
(A)	Particulars of Shareholding					
1	Public Shareholding					
-	No. of shares	8352715	8352715	8364621	8352715	8364621
-	Percentage of shareholding	48	48	48	48	48
2	Promoters and Promoter Group Shareholding					
a)	Pledged/ Encumbered					
-	Number of shares	Nil	Nil	Nil	Nil	Nil
-	Percentage of shares (As a % of the total shareholding of Promoters and Promoter Group)	Nil	Nil	Nil	Nil	Nil
-	Percentage of shares (As a % of the total share capital of the company)	Nil	Nil	Nil	Nil	Nil
b)	Non-Encumbered					
-	Number of shares	9035299	9035299	9023393	9035299	9023393
-	Percentage of shares (As a % of the total shareholding of Promoters and Promoter Group)	100	100	100	100	100
-	Percentage of shares (As a % of the total share capital of the company)	52	52	52	52	52



SAGAR CEMENTS LIMITED

STATEMENT OF ASSETS AND LIABILITIES AS AT THE END OF THE YEAR

(Rs.in Lakhs)

Particulars	31 March 2014	31 March 2013
EQUITY AND LIABILITIES		
Share holders' Funds		
Share Capital	1738.80	1738.80
Reserves and Surplus	22347.74	24905.85
Sub-Total : Shareholders' Funds	24086.54	26644.65
Non-Current Liabilities		
Long Term Borrowings	11135.42	10264.92
Deferred Tax Liabilities	3224.18	4458.34
Other Long Term Liabilities	5998.97	4593.54
Long Term provisions	1861.82	606.93
Sub-Total : Non Current Liabilities	22220.39	19923.73
Current Liabilities		
Short Term borrowings	6644.22	6858.99
Trade Payables	3546.23	5360.94
Other Current Liabilities	10059.79	9959.42
Short Term Provisions	177.34	526.79
Sub-Total : Current Liabilities	20427.58	22706.14
TOTAL EQUITY AND LIABILITIES	66734.51	69274.52
ASSETS		
Non-Current Assets		
Fixed Assets		
Tangible Assets - Gross	53459.91	51349.09
Accumulated Depreciation	19948.86	17291.86
Tangible Assets	33511.05	34057.23
Capital Work - in- Progress	4007.27	2154.11
Non - Current Investments	8602.65	8602.65
Long Term Loans & Advances	4598.67	2776.38
Sub-Total : Non - Current Assets	50719.64	47590.37
Current Assets		
Inventories	4177.54	6522.09
Trade Receivables	4848.41	5329.55
Cash and Cash Equivalents	457.04	2460.08
Short Term Loans and Advances	2628.95	3610.49
Other current Assets	3902.93	3761.94
Sub-Total : Current Assets	16014.87	21684.15
TOTAL ASSETS	66734.51	69274.52

Note: 1. The above results were reviewed by the Audit Committee of the Board and later approved by the Board at its meeting held on 13th May, 2014.

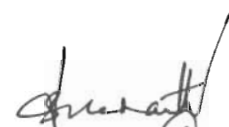
2. The company operates in only one segment namely cement.

3. Details of Investor Grievances: The Company had received 7 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.

4. The figures of quarter ended 31st March 2014 are the balancing figures between audited figures in respect of the full financial year and year-to-date figures up to the period ended 31st December 2013.

5. Figures for previous year have been regrouped wherever necessary.

Place: Hyderabad
Date : 13.05.2014


S. Sreekanth Reddy
Executive Director

Board of Directors of M/s. Sagar Cements Limited, Hyderabad

Dear Sirs

We have audited the quarterly financial results of M/s. Sagar Cements Limited for the quarter ended 31st March 2014 and the year to date results for the period from 1st April, 2013 to 31st March, 2014 attached herewith, being submitted by the company pursuant to the requirement of Clause 41 of the Listing Agreement except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25, Interim Financial Reporting, issued pursuant to the Companies (Accounting Standards) Rules, 2006 as per Section 211(3C) of the Companies Act, 1956 or by the Institute of Chartered Accountants of India⁵ and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:

- (i) are presented in accordance with the requirements of Clause 41 of the Listing Agreement in this regard; and
- (ii) give a true and fair view of the net loss and other financial information for the quarter ended 31st March, 2014 as well as the year to date results for the period from 1st April 2014 to 31st March 2014.

Further, we also report that we have, on the basis of the books of account and other records and information and explanations given to us by the management, also verified the number of shares as well as percentage of shareholdings in respect of aggregate amount of public shareholdings, as furnished by the company in terms of Clause 35 of the Listing Agreement and found the same to be correct.

For P.Srinivasan & Co.,
Chartered Accountants

K. Ranganathan
Partner

Hyderabad

13th May, 2014

