**Sanghi Industries Limited**
**Corporate Office** : 10th Floor, Kataria Arcade,
Off. S. G. Highway, Post : Makarba, Dist : Ahmedabad - 380051.
**Tel.** : 079-26838000 **Fax** : 079 - 26838111
**E-mail** : sanghicmo@sanghicement.com

SANGHI CEMENT
*Turning Dreams into Concrete Reality*

10th February, 2015

| | |
|---|---|
| The General Manager<br>**BSE Ltd.**<br>Phiroze Jeejeebhoy Towers,<br>Dalal Street,<br>Mumbai – 400 001 | The Assistant Vice-President<br>**The National Stock Exchange of India Ltd.**<br>Exchange Plaza, 5th Floor,<br>Plot No.C/1, G Block,<br>Bandra Kurla Complex<br>Bandra (East), Mumbai – 400 051 |

Dear Sir,

**Sub: Unaudited Financial Results for the Quarter and Six Months ended 31st December, 2014 and Limited Review Report.**

We are enclosing herewith the Un-audited Financial Results for the quarter and Six Months ended 31st December, 2014 as reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on even date at Mumbai.

We are also enclosing a copy of the Limited Review Report received from the Joint Statutory Auditors in this regard.

Yours faithfully,
For **Sanghi Industries Ltd**

SANGHI INDUSTRIES LIMITED

Anil Agrawal
**Company Secretary**

Encl: as above

**HARIBHAKTI & CO. LLP**
Chartered Accountants

## Limited Review Report

**Review Report to**
**The Board of Directors**
**Sanghi Industries Limited**

1. We have reviewed the accompanying statement of unaudited financial results of Sanghi Industries Limited ('the Company') for the quarter ended December 31, 2014 ("the Unaudited Financial Results") except for the disclosures in Part II with respect to 'Particulars of Shareholding' and 'Investor Complaints' which have been traced from the details furnished by the Management. The Unaudited Financial Results 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 the Unaudited Financial Results based on our review.

2. 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Unaudited Financial Results are free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Unaudited Financial Results prepared in accordance with applicable accounting standards as specified under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies have 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 Haribhakti & Co. LLP**
Chartered Accountants
Firm Registration No.103523W

HARIBHAKTI & CO. LLP * CHARTERED ACCOUNTANTS * AHMEDABAD

Prashant M. Maharishi
Partner
Membership No.: 041452

Date: February 10, 2015
Place: Mumbai
Encl.:- Unaudited Financial results initialed for the quarter and half year ended December 31, 2014.

**SANGHI INDUSTRIES LIMITED**

CIN: L18209TG1985PLC005581

Regd. Office : Sanghinagar P.O., Hayatnagar Mandal,
R.R.Dist., Telangana - 501 511 Email ID for Investors : companysecretary@sanghicement.com

SANGHI CEMENT
Turning Dreams into Concrete Reality

**Part I Statement of Unaudited Financial Results for the Quarter and Six months ended 31st December 2014**

(₹ in Lacs)

| Sl. No. | Particulars | Quarter Ended 31.12.2014 | Preceding Three Months Ended 30.09.2014 | Corresponding Three Months Ended 31.12.2013 | Half Year Ended 31.12.2014 | Corresponding Half Year Ended 31.12.2013 | Previous Year Ended 30.06.2014 |
|---|---|---|---|---|---|---|---|
| | | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Audited) |
| 1 | **Income from Operations** | | | | | | |
| | (a) Gross Sales / Income from Operations | **30,585** | 21,929 | 33,909 | 52,514 | 56,409 | 1,28,829 |
| | (b) Excise Duty | **2,764** | 1,561 | 2,082 | 4,325 | 3,684 | 9,773 |
| | (b) VAT and CST | **3,608** | 2,472 | 3,365 | 6,080 | 5,780 | 14,464 |
| | (c) Net Sales / Income from Operations | **24,213** | 17,896 | 28,462 | 42,109 | 46,945 | 1,04,592 |
| | (d) Other Operating Income | **1** | 83 | 90 | 84 | 134 | 234 |
| | **Total Income from Operations (Net)** | **24,214** | 17,979 | 28,552 | 42,193 | 47,079 | 1,04,826 |
| 2 | Expenses | | | | | | |
| | a) Cost of Material consumed | **1,286** | 1,248 | 1,343 | 2,534 | 2,068 | 4,771 |
| | b) Changes in inventories of Finished goods, Work-in-Progress and Stock-in-Trade | **197** | 387 | 3,780 | 584 | 6,076 | 4,848 |
| | c) Employee benefits expenses | **1,188** | 1,086 | 1,107 | 2,274 | 2,217 | 4,507 |
| | d) Power and Fuel | **6,551** | 3,967 | 7,190 | 10,518 | 11,186 | 26,088 |
| | e) Stores and Consumables | **1,382** | 1,625 | 1,347 | 3,007 | 2,360 | 7,045 |
| | f) Selling and Distribution | **8,483** | 5,365 | 8,410 | 13,848 | 13,245 | 32,154 |
| | g) Depreciation and Amortisation expense | **2,441** | 2,859 | 3,696 | 5,300 | 7,368 | 14,774 |
| | h) Other expenditure | **1,614** | 980 | 1,294 | 2,594 | 3,412 | 5,702 |
| | **Total expenses** | **23,142** | 17,517 | 28,167 | 40,659 | 47,932 | 99,889 |
| 3 | Profit / (Loss) from Operations before Other Income, finance costs and exceptional items (1-2) | **1,072** | 462 | 385 | 1,534 | (853) | 4,937 |
| 4 | Other Income | **219** | 97 | 229 | 316 | 272 | 825 |
| 5 | Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4) | **1,291** | 559 | 614 | 1,850 | (581) | 5,762 |
| 6 | Finance Costs | **579** | 375 | 467 | 954 | 1,124 | 1,405 |
| 7 | Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6) | **712** | 184 | 147 | 896 | (1,705) | 4,357 |
| 8 | Exceptional Items | - | - | - | - | - | - |
| 9 | Profit / (loss) from ordinary activities before tax (7-8) | **712** | 184 | 147 | 896 | (1,705) | 4,357 |
| 10 | Tax expense | - | - | (601) | - | (601) | (601) |
| 11 | Net Profit / (Loss) from ordinary activities after tax ( 9-10 ) | **712** | 184 | 748 | 896 | (1,104) | 4,958 |
| 12 | Extraordinary items (Net of tax expenses ) | - | - | - | - | - | - |
| 13 | Net Profit / (Loss) for the period (11-12) | **712** | 184 | 748 | 896 | (1,104) | 4,958 |
| 14 | Paid up equity share capital (Face Value Of ₹ 10 each) | **21,998** | 21,998 | 21,998 | 21,998 | 21,998 | 21,998 |
| 15 | Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year | - | - | - | - | - | 66,954 |
| 16 | Earning Per Share (EPS) (of ₹ 10 each) (not annualised) | | | | | | |
| | a. Basic and diluted EPS before Extraordinary Items for the period | **0.32** | 0.08 | 0.34 | 0.41 | (0.50) | 2.25 |
| | b. Basic and diluted EPS after Extraordinary Items for the period | **0.32** | 0.08 | 0.34 | 0.41 | (0.50) | 2.25 |
| **Part II** | | | | | | | |
| **A** | **PARTICULARS OF SHAREHOLDING** | | | | | | |
| 1 | Public Shareholding | | | | | | |
| | - Number of Shares | **6,37,33,218** | 6,37,33,218 | 8,57,30,993 | 6,37,33,218 | 8,57,30,993 | 6,37,33,218 |
| | - Percentage of Share Holding | **28.97%** | 28.97% | 38.97% | 28.97% | 38.97% | 28.97% |
| 2 | Promoters and Promoter Group Shareholding | | | | | | |
| | a. Pledged / Encumbered | | | | | | |
| | - Number of Shares | **11,15,49,887** | 11,15,49,887 | 11,15,49,887 | 11,15,49,887 | 11,15,49,887 | 11,15,49,887 |
| | - Percentage of Shares (as a % of the total shareholding of promoter and promoter group) | **71.39%** | 71.39% | 83.09% | 71.39% | 83.09% | 71.39% |
| | - Percentage of Shares (as a% of the total share capital of the company) | **50.71%** | 50.71% | 50.71% | 50.71% | 50.71% | 50.71% |
| | b. Non-encumbered | | | | | | |
| | - Number of Shares | **4,46,95,895** | 4,46,95,895 | 2,26,98,120 | 4,46,95,895 | 2,26,98,120 | 4,46,95,895 |
| | - Percentage of Shares (as a% of the total shareholding of promoter and promoter group) | **28.61%** | 28.61% | 16.91% | 28.61% | 16.91% | 28.61% |
| | - Percentage of Shares (as a % of the total share capital of the company) | **20.32%** | 20.32% | 10.32% | 20.32% | 10.32% | 20.32% |

SANGHI INDUSTRIES LIMITED

| | Particulars | 3 months ended 31.12.2014 |
|---|---|---|
| B | **INVESTOR COMPLAINTS** | |
| | Pending at the beginning of the quarter | 1 |
| | Received during the quarter | - |
| | Disposed of during the quarter | 1 |
| | Remaining unresolved at the end of the quarter | - |

**Notes:-**

1 **Statement of Assets and Liabilities** (₹ in Lacs)

| Sr. No | Particulars | 31.12.2014 Unaudited | 30.06.2014 Audited |
|---|---|---|---|
| I | **EQUITY AND LIABILITIES** | | |
| 1 | **Shareholders' Fund** | | |
| | (a) Share Capital | **28,757** | 28,952 |
| | (b) Reserve and surplus | **67,438** | 66,954 |
| | **Sub-Total - Shareholders' Fund** | **96,195** | **95,906** |
| 2 | **Non-Current Liabilities** | | |
| | (a) Long-term borrowings | **42,455** | 48,697 |
| | (b) Long-term provisions | **12,939** | 11,193 |
| | **Sub-Total - Non-Current Liabilities** | **55,394** | **59,890** |
| 3 | **Current Liabilities** | | |
| | (a) Short-term borrowings | **6,178** | 4,749 |
| | (b) Trade Payables | **9,923** | 7,637 |
| | (c) Other current liabilities | **7,482** | 7,467 |
| | (d) Short-term provisions | **27** | 27 |
| | **Sub-Total - Current Liabilities** | **23,610** | **19,880** |
| | **TOTAL - EQUITY AND LIABILITIES** | **1,75,199** | **1,75,676** |
| II | **ASSETS** | | |
| | **Non-Current Assets** | | |
| 1 | (a) Fixed assets | | |
| | (i) Tangible assets | **1,22,997** | 1,26,556 |
| | (ii) Capital work -in-progress | **7,539** | 5,930 |
| | (b) Deferred tax assets (net) | **5,397** | 5,397 |
| | (c) Long-term loans and advances | **3,608** | 2,436 |
| | (d) Other non-current assets | - | - |
| | **Sub-Total - Non-Current Assets** | **1,39,541** | **1,40,319** |
| 2 | **Current Assets** | | |
| | (a) Inventories | **14,905** | 14,779 |
| | (b) Trade receivables | **1,858** | 1,251 |
| | (c) Cash and cash equivalents | **1,250** | 3,395 |
| | (d) Short-term loans and advances | **17,645** | 15,932 |
| | **Sub-Total - Current Assets** | **35,658** | **35,357** |
| | **TOTAL - ASSETS** | **1,75,199** | **1,75,676** |

2 Above results were reviewed and recommended by the Audit Committee subjected to Limited Review by the Statutory Auditors and approved by the Board of Directors at its meeting held on 10th February, 2015.

3 The Company operates in one business segment viz., "Manufacture and sale of Cement" mainly in India.

4 Previous year's and earlier periods figures have been regrouped / rearranged / recasted wherever considered necessary.

5 The provision for taxation, current and deferred , if any, will be made at the end of the year.

6 The depreciation for December 2014, September 2014 and December 2013 quarters includes depreciation of ₹838 lac, ₹1052 lac and ₹1093 lac respectively and for the previous year ended 30th June 2014 includes depreciation of ₹4372 lac on certain Mining ancillary and other Misc. Assets at rate higher than those prescribed under Schedule XIV of the Companies Act, 1956/Schedule II of the Companies Act 2013 based on useful life of three years of those assets as evaluated by Technical Expert.

SANGHI INDUSTRIES LIMITED

**For Sanghi Industries Limited**

**(Ravi Sanghi)**
**Chairman and Managing Director**

**Place : Mumbai**
**Date : 10th February, 2015**