



SAGAR CEMENTS LIMITED

Fax Nos. 022 26598237/38, 26598347/48

SCL:SEC:NSE:2015-16

29th October, 2015

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

Symbol: SAGCEM

Series: EQ

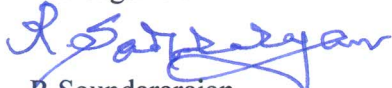
Dear Sirs

Clause 41 – Furnishing of Unaudited Financial Results

Further to our letter dated 13th October, 2015, we are pleased to forward herewith the un-audited financial results for the second quarter / six months ended 30th September, 2015, which were taken on record and approved by the Board at their meeting held on today, after review by its Audit Committee. We are also forwarding herewith a Certificate from our Statutory Auditors, who had carried out a Limited Review of these results.

Thanking you

Yours faithfully
For Sagar Cements Limited


R. Soundararajan
Company Secretary

Encl: 1. Results
2. Auditors' Certificate



Registered Office : Plot No. III, Road No.10, Jubilee Hills, Hyderabad - 500 033.

Phone : +91-40-23351571, 23356572 Fax : +91-40-23356573 info@sagarcements.in www.sagarcements.in

CIN : L26942TG1981PLC002887



SAGAR CEMENTS LIMITED

PART I

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED SEPTEMBER 30, 2015

(In Indian rupees lakhs, except per share data and unless otherwise stated)

Sl. No.	Particulars	Quarter ended			Six months ended		Year ended
		30.09.15	30.06.15	30.09.14	30.09.15	30.09.14	
1	Income from operations						
	(a) Net sales / Income from Operations (Net of Excise Duty)	18,091.27	19,471.90	12,519.95	37,563.17	26,044.44	57,557.47
	(b) Other Operating Income	30.13	27.52	310.02	57.65	310.02	330.26
	Total Income from Operations (Net)	18,121.40	19,499.42	12,829.97	37,620.82	26,354.46	57,887.73
2	Expenses						
	(a) Cost of materials consumed (Refer Note 5)	1,939.83	1,874.46	1,491.92	3,814.29	3,035.72	6,778.56
	(b) Purchase of Stock-in-Trade	4,195.84	1,887.35	-	6,083.19	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(438.80)	624.48	(654.75)	185.68	(857.27)	(1,045.95)
	(d) Power and Fuel Expense	4,047.17	4,358.09	4,942.67	8,405.26	10,827.38	21,023.40
	(e) Freight and forwarding expense	2,296.16	3,052.29	2,372.62	5,348.45	5,333.86	10,856.90
	(f) Employee Benefits Expense	815.53	887.99	925.91	1,703.52	1,545.10	3,344.63
	(g) Depreciation and amortization expense	404.70	557.98	355.24	962.68	999.33	2,150.47
	(h) Other expenses	3,476.68	2,967.02	2,566.35	6,443.70	5,242.87	10,960.83
	Total expenses	16,737.11	16,209.66	11,999.96	32,946.77	26,126.99	54,068.84
3	Profit from operations before Other Income, Finance Costs (1-2)	1,384.29	3,289.76	830.01	4,674.05	227.47	3,818.89
4	Other Income (Refer Note 2)	523.69	699.67	35,133.91	1,223.36	35,172.98	36,296.22
5	Profit from ordinary activities before finance costs (3+4)	1,907.98	3,989.43	35,963.92	5,897.41	35,400.45	40,115.11
6	Finance Costs	639.15	337.42	644.89	976.57	1,353.38	2,308.24
7	Profit from ordinary activities before Tax (5-6)	1,268.83	3,652.01	35,319.03	4,920.84	34,047.07	37,806.87
8	Tax Expense	396.38	1,382.23	7,078.16	1,778.61	6,666.12	8,141.70
9	Net Profit for the period (7-8)	872.45	2,269.78	28,240.87	3,142.23	27,380.95	29,665.17
10	Paid-up Equity Share Capital (face value ₹ 10 each)	1,738.80	1,738.80	1,738.80	1,738.80	1,738.80	1,738.80
11	Reserves excluding revaluation Reserve	-	-	-	-	-	50,394.47
12	Earnings per share (Basic & Diluted) of ₹ 10 each [Not annualised]	5.02	13.05	162.42	18.07	157.47	170.61 (*)

(*) - Annualized

PART II

SELECT INFORMATION FOR THE QUARTER AND SIX MONTHS ENDED SEPTEMBER 30, 2015

A. PARTICULARS OF SHAREHOLDING

Sl. No.	Particulars	Quarter ended			Six months ended		Year ended
		30.09.15	30.06.15	30.09.14	30.09.15	30.09.14	
1	Public shareholding						
	- Number of shares	7,488,356	7,488,356	7,491,125	7,488,356	7,491,125	7,488,356
	- Percentage of shareholding	43.07	43.07	43.08	43.07	43.08	43.07
2	Promoters and Promoter Group Shareholding						
	a) Pledged/Encumbered						
	- Number of shares	3,000,000	-	-	3,000,000	-	-
	- Percentage of shares (as a % of the total shareholding of Promoter and Promoter group)	30.30	-	-	30.30	-	-
	- Percentage of shares (as a % of the total share capital of the Company)	17.25	-	-	17.25	-	-
	b) Non-encumbered						
	- Number of shares	6,899,658	9,899,658	9,896,889	6,899,658	9,896,889	9,899,658
	- Percentage of shares (as a % of the total shareholding of Promoter and Promoter group)	69.70	100.00	100.00	69.70	100.00	100.00
	- Percentage of shares (as a % of the total share capital of the Company)	39.68	56.93	56.92	39.68	56.92	56.93

B. INVESTOR COMPLAINTS

Particulars	Quarter ended 30.09.2015
Pending at the beginning of the quarter	Nil
Received during the quarter	13
Disposed off during the quarter	13
Remaining unresolved at the end of the quarter	Nil



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SAGAR CEMENTS LIMITED

C. STATEMENT OF ASSETS AND LIABILITIES

(In Indian rupees lakhs, except per share data and unless otherwise stated)

Sl. No.	Description	As at	
		30.09.2015	31.03.2015
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Share Capital	1,738.80	1,738.80
	(b) Reserves and Surplus	53,536.70	50,394.47
	Sub-total - Shareholders' Funds	55,275.50	52,133.27
2	Non-current liabilities		
	(a) Long Term Borrowings	13,045.54	12,112.93
	(b) Deferred Tax Liabilities (Net)	5,605.21	4,754.11
	(c) Other Long Term Liabilities	3,707.86	3,319.14
	(d) Long Term Provisions	2,644.70	2,608.70
	Sub-total - Non-Current Liabilities	25,003.31	22,794.88
3	Current liabilities		
	(a) Short Term Borrowings	7,011.63	8,802.67
	(b) Trade Payables	6,748.85	7,495.30
	(c) Other Current Liabilities	6,740.76	6,830.39
	(d) Short Term Provisions	1,540.09	1,601.24
	Sub-total - Current Liabilities	22,041.33	24,729.60
	TOTAL - EQUITY AND LIABILITIES	102,320.14	99,657.75
B	ASSETS		
1	Non-Current Assets		
	(a) Fixed Assets		
	Tangible Assets	45,879.11	33,320.33
	Intangible Assets	17.29	19.28
	Capital Work-in-progress	686.21	11,219.34
	(b) Non-Current Investments	7,820.59	2.65
	(c) Long Term Loans and Advances	7,576.62	7,298.93
	(d) Other Non-current Assets	153.64	150.87
	Sub-total - Non-current assets	62,133.46	52,011.40
2	Current Assets		
	(a) Inventories	5,796.39	6,230.84
	(b) Trade Receivables	7,124.47	5,805.78
	(c) Cash and Bank balances	544.65	21,927.53
	(d) Short Term Loans and Advances	25,735.50	12,319.03
	(e) Other Current Assets	985.67	1,363.17
	Sub-total - Current assets	40,186.68	47,646.35
	TOTAL - ASSETS	102,320.14	99,657.75

Notes:

- The above unaudited financial results were reviewed and recommended by the Audit Committee and later approved by the Board of directors of the company at their respective meetings held on October 29, 2015. The statutory auditors have carried out a limited review of the financial results.
- Other Income for the quarter / half-year ended September 30, 2014 and year ended March 31, 2015 includes a net gain of ₹ 34,900 lakhs realized from the sale of 65,236,399 equity shares of ₹ 10/- each held by the company in Kalburgi Cement Private Limited (formerly known as Vicat Sagar Cement Private Limited).
- During the quarter ended September 30, 2015, the Company has acquired the entire shareholding of BMM Cements Limited (BMM) for an amount of ₹7,817.94 lakhs, pursuant to which, BMM has become a wholly owned subsidiary of the Company, with effect from August 28, 2015. The above results do not include the financial results of this subsidiary.
- The Company is engaged in the manufacture and sale of cement, which is considered by the management as a single reportable business segment, under Accounting Standard 17 "Segment Reporting".
- Cost of materials consumed for the quarter and six months ended September 30, 2015 includes provision amounting to ₹357.67 lakhs made towards amounts payable as additional Royalty to the National Mineral Exploration Trust ("NMET") and the District Mineral Foundation ("DMF") in accordance with the provisions of the "The Mines and Minerals (Development and Regulation) Amendment Act, 2015.
- Corresponding previous periods figures have been regrouped/reclassified, wherever considered necessary to correspond with the current period's grouping.



Place: Hyderabad
Date: October 29, 2015



Dr. S. Anand Reddy
Joint Managing Director

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INDEPENDENT AUDITORS' REVIEW REPORT TO THE BOARD OF DIRECTORS OF SAGAR CEMENTS LIMITED

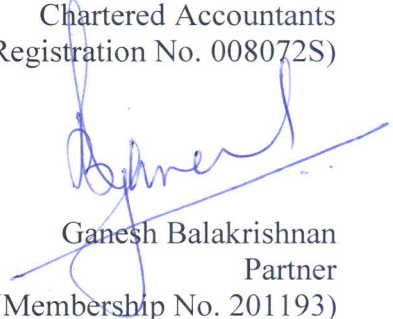
1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **SAGAR CEMENTS LIMITED** ("the Company") for the Quarter and Six Months ended September 30, 2015 ("the Statement"), being submitted by the Company pursuant to the requirement of Clause 41 of the Listing Agreements with the Stock Exchanges, except for the disclosures in Part II - Select Information referred to in paragraph 5 below. This 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 the Statement based on our review.
2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (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 Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures 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.
3. Our review of the Statement has been restricted to the figures shown in the columns headed "Quarter ended 30.09.2015", "Six month ended 30.09.2015" and "Statement of Assets and Liabilities as at 30.09.2015". The figures shown in the columns headed "Quarter ended 30.06.2015", "Quarter ended 30.09.2014", "Six months ended 30.09.2014", "Year ended 31.03.2015" and "Statement of Assets and Liabilities as at 31.03.2015" have been traced from the respective unaudited financial results / audited financial statements, as the case may be that were reviewed / audited by the previous statutory auditor, as regrouped to confirm to the current quarter's presentation.
4. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the Accounting Standards specified under the Companies Act, 1956 (which are deemed to be applicable as per Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014) and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreements with the Stock Exchanges, including the manner in which it is to be disclosed, or that it contains any material misstatement.



Deloitte Haskins & Sells

5. Further, we also report that we have traced the number of shares as well as the percentage of shareholding in respect of the aggregate amount of public shareholding and the number of shares as well as the percentage of shares pledged/encumbered and non-encumbered in respect of the aggregate amount of promoters and promoter group shareholding in terms of Clause 35 of the Listing Agreements with the Stock Exchanges and the particulars relating to investor complaints disclosed in Part II - Select Information for the Quarter and Six Months Ended September 30, 2015 of the Statement, from the details furnished by the Management.

For DELOITTE HASKINS & SELLS
Chartered Accountants
(Firm's Registration No. 008072S)



Ganesh Balakrishnan
Partner
(Membership No. 201193)

Hyderabad, October 29, 2015