



SAGAR CEMENTS LIMITED

SCL:SEC:NSE:BSE:2017-18

27th July 2017

The National Stock Exchange of India Ltd.,
"Exchange Plaza", 5th Floor
Bandra – Kurla Complex
Bandra (East)
Mumbai – 400 051

The Secretary
BSE Limited
P J Towers
Dalal Street
Mumbai – 400 001

Symbol: SAGCEM
Series: EQ

Scrip Code: 502090

Dear Sirs

Regulation 33 of SEBI (LODR) Regulations 2015 – Furnishing of Un-audited Financial Results

Further to our letter dated 10th July, 2017, we are pleased to forward herewith our un-audited stand-alone and consolidated financial results for the first quarter ended 30th June, 2017, 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 the Limited Review Report furnished by our Statutory Auditors on the above financial results, which was also taken on record by our Board at their said meeting.

Thanking you

Yours faithfully
For Sagar Cements Limited


R.Soundararajan
Company Secretary

- Encl: 1. Results
2. Auditors' Certificate (Stand-alone and Consolidated)



Registered Office : Plot No. 111, 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
CIN No: L26942TG1981PLC002887

STATEMENT OF UNAUDITED STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2017

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

Sl. No	Particulars	Standalone				Consolidated			
		Quarter ended			Year ended	Quarter ended			Year ended
		June 30, 2017	March 31, 2017	June 30, 2016	March 31, 2017	June 30, 2017	March 31, 2017	June 30, 2016	March 31, 2017
		(Unaudited)	(Audited) (Refer note 4)	(Unaudited)	(Audited)	(Unaudited)	(Audited) (Refer Note 4)	(Unaudited)	(Audited)
1	Income								
	(a) Revenue from operations	21,501	18,241	15,777	62,000	29,839	27,094	22,858	94,159
	(b) Other income	497	455	856	2,312	226	122	87	352
	Total income	21,998	18,696	16,633	64,312	30,065	27,216	22,945	94,511
2	Expenses								
	(a) Cost of materials consumed	2,414	2,049	1,821	7,214	3,126	2,856	2,557	10,310
	(b) Purchase of stock-in-trade	325	-	-	-	325	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(112)	1,261	874	297	240	1,886	503	135
	(d) Excise duty	2,802	2,564	2,136	8,424	3,963	3,684	3,115	12,775
	(e) Employee benefits expense	968	907	900	3,635	1,101	1,192	1,054	4,311
	(f) Finance costs	704	774	690	3,045	1,510	1,538	1,433	6,208
	(g) Depreciation and amortisation expense	765	793	644	2,800	1,263	1,284	1,127	4,759
	(h) Power and fuel expenses	5,522	4,766	4,149	17,589	8,190	7,613	6,460	27,189
	(i) Freight and forwarding	3,654	2,807	2,379	10,091	5,133	4,080	3,292	15,112
	(j) Other expenses	2,360	2,114	2,217	8,813	3,512	3,183	3,278	13,290
	Total expenses	19,402	18,035	15,810	61,908	28,363	27,316	22,819	94,089
3	Profit/(Loss) before tax (1-2)	2,596	661	823	2,404	1,702	(100)	126	422
4	Tax expense/(benefit)								
	(a) Current Tax	554	83	197	469	554	83	196	469
	(b) Deferred Tax	359	216	168	686	151	133	(44)	345
	Total Tax	913	299	365	1,155	705	216	152	814
5	Net Profit/(Loss) for the period (3-4)	1,683	362	458	1,249	997	(316)	(26)	(392)
6	Other Comprehensive Income								
	(i) Items that will not be reclassified to profit or loss	-	(7)	-	(7)	-	(36)	-	(36)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	3	-	3	-	13	-	13
	Total Other Comprehensive Income	-	(4)	-	(4)	-	(23)	-	(23)
7	Total Comprehensive Income (5+6)	1,683	358	458	1,245	997	(339)	(26)	(415)
8	Earnings per share (Basic & Diluted) of ₹10 each	8.25	1.88	2.64	6.98	4.89	(1.64)	(0.15)	(2.19)
					(*)				(*)

(*) - Annualised



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Notes:

- 1 The above unaudited financial results were reviewed by the Audit Committee and later approved by the Board of Directors at their respective meetings held on July 27, 2017. The Statutory Auditors have carried out a limited review of the financial results.
- 2 The consolidated and standalone financial results of the company have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS 34 - Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India.
- 3 Consolidated Segment information:

(₹ in lakhs)

Particulars	Consolidated			
	Quarter ended June 30, 2017 (Unaudited)	Quarter ended March 31, 2017 (Audited) (Refer Note 4)	Quarter ended June 30, 2016 (Unaudited)	Year ended March 31, 2017 (Audited)
1. Segment revenue				
(a) Cement	29,620	26,748	22,145	92,701
(b) Power	1,842	1,675	1,458	6,160
Total	31,462	28,423	23,603	98,861
Less: Inter segment revenue	1,623	1,329	745	4,702
Revenue from operations	29,839	27,094	22,858	94,159
2. Segment results (Profit)(+)/ Loss(-) before tax and interest from each segment)				
(a) Cement	3,104	1,484	1,308	6,136
(b) Power	(118)	(168)	164	142
Total	2,986	1,316	1,472	6,278
Less:				
(i) Interest	1,510	1,538	1,433	6,208
(ii) Un-allocable income (Net of un-allocable expense)	(226)	(122)	(87)	(352)
Total Profit/(Loss) Before Tax	1,702	(100)	126	422

(₹ in lakhs)

Capital employed (Segment assets – Segment liabilities)	As at June 30, 2017 (Unaudited)	As at March 31, 2017 (Audited)	As at June 30, 2016 (Unaudited)
Segment assets			
(a) Cement	121,792	129,354	103,726
(b) Power	14,412	16,382	15,133
(c) Unallocated	17,125	7,584	9,667
Total assets	153,329	153,320	128,526
Segment liabilities			
(a) Cement	32,157	31,359	31,704
(b) Power	3,089	3,461	2,737
(c) Unallocated	3,792	3,107	5,459
Total liabilities	39,038	37,927	39,900

- 4 The figures for the quarter ended March 31, 2017 are the balancing figures between audited figures in respect of the full financial year ended March 31, 2017 and the published year to date figures up to the third quarter ended December 31, 2016.



Place: Hyderabad
Date: July 27, 2017



For Sagar Cements Limited
A. S.
Dr. S. Anand Reddy
Joint Managing Director

INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS

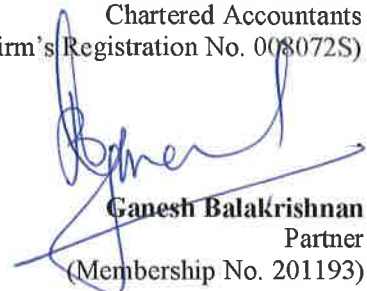
TO THE BOARD OF DIRECTORS OF SAGAR CEMENTS LIMITED

1. We have reviewed the Standalone Financial Results ("Results") of **SAGAR CEMENTS LIMITED** ("the Company") for the quarter ended June 30, 2017 included in the accompanying Statement of Unaudited Standalone and Consolidated Financial Results ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

This Statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. 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. 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 aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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



Ganesh Balakrishnan
Partner
(Membership No. 201193)

Secunderabad, July 27, 2017

INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS

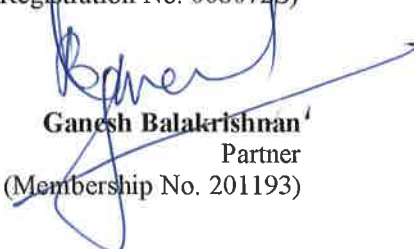
TO THE BOARD OF DIRECTORS OF SAGAR CEMENTS LIMITED

1. We have reviewed the Consolidated Financial Results ("Consolidated Results") of **SAGAR CEMENTS LIMITED** ("the Parent") and its subsidiary (the Parent and its subsidiary together referred to as "the Group") for the quarter ended June 30, 2017 included in the accompanying Statement of Standalone and Consolidated Unaudited Financial Results being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

This Statement, which is the responsibility of the Parent's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. 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 Parent's 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. The Consolidated Results includes the results of the Sagar Cements (R) Limited (Formerly known as BMM Cements Limited) (Subsidiary of the Company).
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 aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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


Ganesh Balakrishnan
Partner
(Membership No. 201193)

Secunderabad, July 27, 2017