



SAGAR CEMENTS LIMITED

SCL:SEC:NSE:2015-16

27th January 2016

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

Symbol: SAGCEM
Series: EQ

Dear Sirs

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

Further to our letter dated 14th January, 2016, we are pleased to forward herewith our un-audited financial results for the third quarter and nine months ended 31st December, 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





SAGAR CEMENTS LIMITED

PART I : STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2015

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

Sl. No	Particulars	Quarter ended			Nine months ended		Year ended
		December 31, 2015 (Unaudited)	September 30, 2015 (Unaudited)	December 31, 2014 (Unaudited)	December 31, 2015 (Unaudited)	December 31, 2014 (Unaudited)	March 31, 2015 (Audited)
1	Income from operations						
	(a) Net sales / Income from operations (Net of excise duty)	12,193.65	18,091.27	12,442.53	49,756.82	38,486.97	57,557.47
	(b) Other operating income	164.74	30.13	3.74	222.39	313.76	330.26
	Total income from operations (Net)	12,358.39	18,121.40	12,446.27	49,979.21	38,800.73	57,887.73
2	Expenses						
	(a) Cost of materials consumed (Refer Note 5)	1,392.27	1,939.83	1,557.18	5,206.56	4,592.90	6,778.56
	(b) Purchase of stock-in-trade	400.38	4,195.84	-	6,483.57	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	460.44	(438.80)	78.85	646.12	(778.42)	(1,045.95)
	(d) Power and fuel expense	3,397.94	4,047.17	4,376.74	11,803.20	15,204.12	21,023.40
	(e) Freight and forwarding expense	1,757.84	2,296.16	2,286.74	7,106.29	7,620.60	10,856.90
	(f) Employee benefits expense	858.19	815.53	925.66	2,561.71	2,470.76	3,344.63
	(g) Depreciation and amortisation expense	623.54	404.70	557.11	1,586.22	1,556.44	2,150.47
	(h) Other expenses	2,702.72	3,476.68	2,629.99	9,146.42	7,872.86	10,960.83
	Total expenses	11,593.32	16,737.11	12,412.27	44,540.09	38,539.26	54,068.84
3	Profit/(Loss) from operations before other income, finance costs (1-2)	765.07	1,384.29	34.00	5,439.12	261.47	3,818.89
4	Other income (Refer Note 2)	807.77	523.69	593.58	2,031.13	35,766.56	36,296.22
5	Profit/(Loss) from ordinary activities before finance costs (3+4)	1,572.84	1,907.98	627.58	7,470.25	36,028.03	40,115.11
6	Finance costs	1,062.95	639.15	470.29	2,039.52	1,823.67	2,308.24
7	Profit/(Loss) from ordinary activities before tax (5-6)	509.89	1,268.83	157.29	5,430.73	34,204.36	37,806.87
8	Tax expense/(benefit)	197.76	396.38	42.99	1,976.37	6,709.11	8,141.70
9	Net Profit/(Loss) for the period (7-8)	312.13	872.45	114.30	3,454.36	27,495.25	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]	1.80	5.02	0.66	19.87	158.13	170.61
	(*) - Annualised						(*)

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 January 27, 2016. The statutory auditors have carried out a limited review of the financial results.
- Other Income for the nine months ended December 31, 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 had acquired the entire shareholding of BMM Cements Limited (BMM) for an amount of ₹ 7,817.94 lakhs, pursuant to which, BMM had 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 ended December 31, 2015 includes provision amounting to ₹ 95.81 lakhs (quarter ended September 30, 2015 - ₹ 357.67 lakhs) made towards amounts payable as additional Royalty to the National Mineral Exploration Trust ("NMEF") 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: January 27, 2016



For Sagar Cements Limited

(Signature)

Dr. S Anand Reddy
Joint Managing Director



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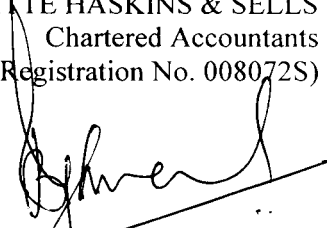
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INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF SAGAR CEMENTS LIMITED

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **SAGAR CEMENTS LIMITED** ("the Company") for the Quarter and Nine Months ended December 31, 2015 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. 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 Accounting Standard for Interim Financial Reporting (AS 25), 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. Our review of the Statement has been restricted to the figures shown in the columns headed "Quarter ended December 31, 2015", "Quarter ended September 30, 2015" and "Nine months ended December 31, 2015". The figures shown in the columns headed "Quarter ended December 31, 2014", "Nine months ended December 31, 2014" and "Year ended March 31, 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 aforesaid 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, 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)