

# Gujarat Sidhee Cement Limited

## Corporate Office

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CIN : L26940GJ1973PLC002245

Ref: B/GSCL/SE/VRM/15-16

February 1, 2016

Corporate Relationship Manager  
Bombay Stock Exchange Limited  
1<sup>st</sup> Floor, New Trading Ring, Rotunda Bldg.,  
P.J.Tower, Dalal Street  
Mumbai 400 001.

Stock Code No: 518029

Dear Sir,

Sub : Unaudited Financial Results for third quarter and nine months ended 31.12.2015

Further to our letter dated 18<sup>th</sup> January 2016, we are enclosing herewith Unaudited Financial Results for the third quarter and nine months ended 31<sup>st</sup> December 2015 which were approved by the Board of Directors at their meeting held today along with Limited Review report issued by the Statutory Auditors pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Please acknowledge receipt.

Yours faithfully,  
For Gujarat Sidhee Cement Limited.



V. R. Mohnot  
CFO & Company Secretary

Encl: as above



Regd. Office & Works  
Sidheegram, Veraval 362 276  
Gujarat, India

# Manubhai & Shah

Chartered Accountants

## INDEPENDENT AUDITOR'S REVIEW REPORT

To,  
The Board of Directors,  
GUJARAT SIDHEE CEMENT LIMITED

We have reviewed the accompanying statement of un-audited financial results ("the Statement") of **GUJARAT SIDHEE CEMENT LIMITED** ('the Company') for third quarter and nine months period ended December 31, 2015. This statement is the responsibility of 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.

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 financial statements 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.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of un-audited financial results prepared in accordance with applicable accounting standards specified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed or that it contains any material misstatement.

Place : Mumbai

Date : 1st February, 2016



For MANUBHAI & SHAH  
Chartered Accountants  
Firm Registration No.: 106041 W

*Darshan Shah*

(Darshan Shah)

Partner

Membership No.: 131508

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# GUJARAT SIDHEE CEMENT LIMITED

CIN : L26940GJ1973PLC002245

Sidheegram - 362276, Off Veraval Kodinar Highway, District : Gir Somnath (Gujarat)

Phone : 02876-308200 Fax : 02876-286540 Email : cfo@mehtagroup.com Website : www.mehtagroup.com

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2015

	Particulars	Three Months ended			Nine Months ended		Year ended
		Dec. 31, 2015 (Unaudited) Rs. in lacs	Sept. 30, 2015 (Unaudited) Rs. in lacs	Dec. 31, 2014 (Unaudited) Rs. in lacs	Dec. 31, 2015 (Unaudited) Rs. in lacs	Dec. 31, 2014 (Unaudited) Rs. in lacs	Mar. 31, 2015 (Audited) Rs. in lacs
1	Income from Operations :						
a	Gross Sales	12,906.82	11,415.23	12,180.06	38,429.14	41,399.45	54,244.93
	Less : Excise Duty	1,466.93	1,304.44	1,381.73	4,330.46	4,594.84	6,116.81
	Net Sales	11,439.89	10,110.79	10,798.33	34,098.68	36,804.61	48,128.12
b	Other Operating Income	26.83	-	82.11	38.51	157.90	275.28
	<b>Total Income from Operations (net)</b>	<b>11,466.72</b>	<b>10,110.79</b>	<b>10,880.44</b>	<b>34,137.19</b>	<b>36,962.51</b>	<b>48,403.40</b>
2	Expenses :						
a	Cost of materials consumed	2,735.03	2,068.04	1,878.52	6,620.09	5,104.56	6,873.00
b	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(1,668.63)	(534.16)	303.76	(1,480.09)	686.26	(421.51)
c	Employee benefit expenses	883.55	803.51	873.37	2,581.31	2,283.03	3,008.77
d	Depreciation and amortisation expenses	219.42	224.42	224.22	656.55	765.50	1,148.21
e	Stores and repairs expenses	847.54	1,993.89	949.88	3,468.53	3,396.36	4,177.13
f	Freight expenses	1,891.79	1,750.15	2,031.11	5,863.88	6,323.38	8,147.45
g	Power and fuel expenses	5,006.13	4,182.17	4,579.79	14,196.40	15,656.27	21,185.77
h	Other expenses relating to operations	1,251.80	1,387.90	1,181.47	3,858.33	3,651.19	4,715.45
	<b>Total Expenses</b>	<b>11,166.63</b>	<b>11,875.92</b>	<b>12,022.12</b>	<b>35,765.00</b>	<b>37,866.55</b>	<b>48,834.27</b>
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	300.09	(1,765.13)	(1,141.68)	(1,627.81)	(904.04)	(430.87)
4	Other Income	116.17	179.93	188.51	393.96	495.09	775.23
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)	416.26	(1,585.20)	(953.17)	(1,233.85)	(408.95)	344.36
6	Finance costs	85.64	71.41	48.33	247.27	116.24	368.88
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	330.62	(1,656.61)	(1,001.50)	(1,481.12)	(525.19)	(24.52)
8	Exceptional Items	-	-	-	-	(655.67)	(655.67)
9	Profit / (Loss) from ordinary activities before tax (7+8)	330.62	(1,656.61)	(1,001.50)	(1,481.12)	(1,180.86)	(680.19)
10	Total Tax Expenses	(90.55)	(244.13)	(384.73)	(394.16)	(414.90)	(231.32)
11	Net Profit / (Loss) from ordinary activities after tax (9-10)	<b>421.17</b>	<b>(1,412.48)</b>	<b>(616.77)</b>	<b>(1,086.96)</b>	<b>(765.96)</b>	<b>(448.87)</b>
12	Paid up Equity Share Capital (Face value of Rs. 10 each)	7,120.69	7,120.69	4,240.69	7,120.69	4,240.69	7,120.69
13	Reserves excluding Revaluation Reserves (As per balance sheet of previous accounting year)						9,835.56
14	Basic and Diluted Earnings per share of Rs. 10 each (not annualised)	0.59	(1.99)	(1.49)	(1.53)	(1.85)	(1.05)

Notes :

- 1 The above unaudited Financial Results for the quarter and nine months ended December 31, 2015 were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on February 1, 2016.
- 2 The Company has only one business segment i.e. 'Cement / Clinker'.
- 3 Previous period's figures have been regrouped and / or rearranged and / or reclassified wherever necessary to make them comparable with the current period's figures.

Place : Mumbai  
Dated : February 1, 2016.

By Order of the Board  
For Gujarat Sidhee Cement Limited

  
(M. S. Gilotra)  
Managing Director

