

Gujarat Sidhee Cement Limited

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CIN : L26940GJ1973PLC002245

Ref: B/GSCL/SE/VRM/2018

13th August 2018

Corporate Relationship Manager
Bombay Stock Exchange Limited
1st 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 first quarter ended 30.6.2018

Further to our letter dated 30th July 2018, we are enclosing herewith Unaudited Financial Results for the first quarter ended 30th June 2018 which were approved by the Board of Directors at their meeting held today at the Registered Office of the Company along with Limited Review report issued by the Statutory Auditors pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The said results are also placed on the website of the Company www.gujaratsidheecementlimited.com

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

BANSI S. MEHTA & CO.

CHARTERED ACCOUNTANTS

Bansi S. Mehta
(Chief Mentor)

D. I. SHAH	A. A. DESAI
K. R. GANDHI (Ms.)	H. G. BUCH
D. R. DESAI (Ms.)	Y. A. THAR
P. H. CLERK	R. G. DOSHI
M. V. SHAH	A. B. AGRAWAL
A. A. AGRAWAL (Ms.)	U. A. SHAH (Ms.)

Admn. Off. :
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REVIEW REPORT

To The Board of Directors,

GUJARAT SIDHEE CEMENT LIMITED

We have reviewed the accompanying Statement of Unaudited Financial Result ("the Statement") of **GUJARAT SIDHEE CEMENT LIMITED** ("the Company") for the quarter ended June 30, 2018, prepared and 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 SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, which has been initialed by us for the purpose of identification.

This Statement, which is the responsibility of the Company's Management, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard (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 and has been reviewed by the Audit Committee and approved by the Board of Directors, in their respective meetings held on August 13, 2018. 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 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 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 has not been prepared in all material respects in accordance with applicable Ind AS prescribed under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognised accounting practices and policies generally accepted in India, and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations as amended from time to time including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **BANSI S. MEHTA & CO.**
Chartered Accountants
Registration No. 100991W



fh
PARESH H. CLERK

Partner

Membership No. 36148

PLACE : Sidheegram
DATED : August 13, 2018

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

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2018

	Particulars	Quarter ended		Year ended	
		Jun. 30, 2018	Mar. 31, 2018	Jun. 30, 2017	Mar. 31, 2018
		(Unaudited) ₹ in lacs	(Audited) ₹ in lacs	(Unaudited) ₹ in lacs	(Audited) ₹ in lacs
I	Revenue from Operations	16,116.92	15,652.31	15,710.56	55,455.99
II	Other Income	146.84	219.33	176.52	1,151.33
III	Total Income (I+II)	16,263.76	15,871.64	15,887.08	56,607.32
IV	Expenses :				
a	Cost of Materials Consumed	2,605.85	2,567.62	2,125.41	8,329.00
b	Changes in inventories of finished goods and Work-in-progress	816.28	251.90	1,045.28	834.37
c	Excise Duty	-	-	1,821.27	1,821.27
d	Employee Benefits Expense	1,042.81	881.00	881.66	3,570.33
e	Finance Costs	156.53	77.58	86.94	312.16
f	Depreciation and Amortisation Expense	249.43	324.07	215.74	950.55
g	Other Expenses	10,911.19	10,414.48	8,399.89	37,598.73
	Total Expenses (a to g)	15,782.09	14,516.65	14,576.19	53,416.41
V	Profit / (Loss) from operations before exceptional items and Tax (III-IV)	481.67	1,354.99	1,310.89	3,190.91
VI	Exceptional Items	-	-	-	-
VII	Profit / (Loss) before tax (V+VI)	481.67	1,354.99	1,310.89	3,190.91
VIII	Tax Expense				
a.	Current Tax	104.42	162.40	-	162.40
b.	Deferred Tax	25.97	(806.80)	446.35	(297.72)
IX	Profit / (Loss) for the period (VII-VIII)	351.28	1,999.39	864.54	3,326.23
X	Other Comprehensive Income (net of tax)				
	Items that will not be reclassified to profit or loss				
i)	Remeasurement of Defined Benefit Plan	(25.28)	8.09	(46.14)	13.78
ii)	Effect of measuring Equity Instruments on Fair value	-	0.02	0.01	0.05
iii)	Income Tax on i) and ii) above	8.83	(2.85)	15.25	(4.82)
	Total Other Comprehensive Income	(16.45)	5.26	(30.88)	9.01
XI	Total Comprehensive Income for the period (IX+X)	334.83	2,004.65	833.66	3,335.24
XII	Paid up Equity Share Capital (Face value of ₹ 10 each)	8,620.69	8,620.69	8,620.69	8,620.69
XIII	Other Equity				29,384.80
XIV	Earnings per share of ₹ 10 each (not				
	Basic - in ₹	0.41	2.32	1.00	3.86
	Diluted - in ₹	0.41	2.32	1.00	3.86

Notes :

- The above unaudited Financial Results for the quarter ended June 30, 2018 were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on August 13, 2018.
- The Company has only one business segment, i.e. 'Cement / Clinker'.
- The Government of India introduced the Goods and Services Tax (GST) with effect from July 1, 2017. GST is collected on behalf of the Government and no economic benefit flows to the entity and does not result in an increase in Equity, consequently, sales for the quarters ended June 30, 2018 and March 31, 2018 are presented net of GST. Sales for the quarter ended June 30, 2017 include excise duty which is thereafter subsumed in GST. Sales for the year ended March 31, 2018 includes excise duty upto June 30, 2017. Accordingly, the related figures for the quarters ended June 30, 2018 and March 31, 2018 are not comparable with those for the quarter ended June 30, 2017 presented in the results.
- With effect from April 1, 2018, the Company has adopted Ind AS 115 'Revenue from Contracts with Customers' and has opted to apply the modified retrospective approach and accordingly, it is applied retrospectively only to contracts that are not completed at the date of initial application, that is, as on April 1, 2018 and the comparative information are not restated. The adoption of Standard did not have any material impact to the results for the quarter ended June 30, 2018.
- The figures for the last quarter of the previous year as reported in these financial results are balancing figures between the audited figures in respect of the Financial Year and published year to date figures upto the end of the third quarter of the previous Financial Year, which were subjected to limited review.
- Figures for the previous periods have been regrouped and / or rearranged and / or reclassified wherever necessary to make them comparable with those of current periods.



Place : Sidheegram
Dated : August 13, 2018

By the Order of the Board
For Gujarat Sidhee Cement Limited

(M.S. Gilotra)
Managing Director

