

Gujarat Sidhee Cement Limited

Corporate Office

N K Mehta International House, 2nd Floor,
178 Backbay Reclamation, Mumbai 400 020
T +91 22 6636 5444
F +91 22 6636 5445
E sidhee-mum@mehtagroup.com
CIN : L26940GJ1973PLC002245

Ref: B/GSCL/SE/VRM/2019

12th February 2019

Corporate Relationship Manager Bombay Stock Exchange Limited 1 st Floor, New Trading Ring, Rotunda Bldg., P.J.Tower, Dalal Street Mumbai 400 001. Stock Code No: 518029	National Stock Exchange of India Limited Exchange Plaza Bandra Kurla Complex Bandra (East) Mumbai 400 051. Stock Code No: GSCLCEMENT
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Dear Sir,

Sub : Unaudited Financial Results for third quarter ended 31.12.2018

Further to our letter dated 30th January 2019, we are enclosing herewith Unaudited Financial Results for the third quarter ended 31st December 2018 which were approved by the Board of Directors at their meeting held today at Mumbai 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

The meeting commenced at 3.30 p.m. and ended at 5.15 p.m.

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. :
11/13, Bolawala Building, 2nd Floor,
Homiman Circle, Mumbai 400 001.
Tel. : 2266 1255 / 2266 0275 / 2266 5275
2266 0821 / 2266 1557
Fax : (91-22) 2266 5666
E-mail : bsmco1@vsnl.net
Website : www.bsmco.net

REVIEW REPORT

To The Board of Directors,

GUJARAT SIDHEE CEMENT LIMITED

We have reviewed the accompanying Statement of Unaudited Financial Results ("the Statement") of **GUJARAT SIDHEE CEMENT LIMITED** ("the Company") for the quarter and nine months ended December 31, 2018. The Statement has been prepared by 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 (the "Listing Regulations"), which has been initialed by us for identification purposes.

The 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 Standards (Ind AS) 34 "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 read with the 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 February 12, 2019. 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 the 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 the 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



HAREESH G. BUCH

Partner

Membership No. 33114

PLACE : Mumbai
DATED : February 12, 2019

Office : Merchant Chamber, 3rd Floor, 41, New Marine Lines, Mumbai - 400 020.
Tel. : 2201 4922 / 2200 4002 / 2206 8409 / 2200 4008 / 9 / 6636 0763 • Fax : (91-22) 2205 0147
Email : bsmco@hathway.com • Website : www.bsmco.net

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 AND NINE MONTHS ENDED DECEMBER 31, 2018

	Particulars	Quarter ended			Nine months ended		Year ended
		Dec. 31, 2018	Sept. 30, 2018	Dec. 31, 2017	Dec. 31, 2018	Dec. 31, 2017	Mar. 31, 2018
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
		₹ in lacs	₹ in lacs	₹ in lacs	₹ in lacs	₹ in lacs	₹ in lacs
I	Revenue from Operations	13,293.26	11,326.03	12,842.21	40,736.21	39,803.68	55,455.99
II	Other Income	176.42	942.58	172.82	1,265.84	932.00	1,151.33
III	Total Income (I+II)	13,469.68	12,268.61	13,015.03	42,002.05	40,735.68	56,607.32
IV	Expenses :						
a	Cost of Materials Consumed	2,343.34	2,108.09	2,018.61	7,057.28	5,761.38	8,329.00
b	Changes in Inventories of finished goods and Work-in-progress	687.86	(961.44)	(983.41)	542.70	582.47	834.37
c	Excise Duty Expenses					1,821.27	1,821.27
d	Employee Benefits Expense	1,003.00	1,070.00	938.92	3,115.81	2,689.33	3,570.33
e	Finance Costs	162.36	189.86	68.15	508.75	234.58	312.16
f	Depreciation and Amortisation Expense	238.70	242.32	196.84	730.45	626.48	950.55
g	Other Expenses	10,893.40	10,118.82	10,281.92	31,923.41	27,184.25	37,598.73
	Total Expenses (a to g)	15,328.66	12,767.65	12,521.03	43,878.40	38,899.76	53,416.41
V	Profit / (Loss) from operations before exceptional Items and Tax (III-IV)	(1,858.98)	(499.04)	494.00	(1,876.35)	1,835.92	3,190.91
VI	Exceptional Items						
VII	Profit / (Loss) before tax (V+VI)	(1,858.98)	(499.04)	494.00	(1,876.35)	1,835.92	3,190.91
VIII	Tax Expense						
a	Current Tax	(9.41)	(73.83)	-	21.18	-	162.40
b	Deferred Tax	(641.28)	(105.52)	32.04	(720.83)	509.08	(297.72)
	Total Tax Expense	(650.69)	(179.35)	32.04	(699.65)	509.08	(135.32)
IX	Profit / (Loss) for the period (VII-VIII)	(1,208.29)	(319.69)	461.96	(1,176.70)	1,326.84	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	(28.04)	12.15	33.21	(41.17)	5.69	13.78
ii	Effect of measuring Equity Instruments on Fair value		(0.03)	0.01	(0.03)	0.03	0.05
iii	Income Tax on i) and ii) above	9.80	(4.24)	(11.07)	14.39	(1.97)	(4.82)
	Total Other Comprehensive Income	(18.24)	7.88	22.15	(26.81)	3.75	9.01
XI	Total Comprehensive Income for the period (IX+X)	(1,226.53)	(311.81)	484.11	(1,203.51)	1,330.59	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	8,620.69	8,620.69
XIII	Other Equity						29,384.80
XIV	Earnings per share of ₹ 10 each (not annualised)						
	Basic - In ₹	(1.40)	(0.37)	0.54	(1.37)	1.54	3.86
	Diluted - in ₹	(1.40)	(0.37)	0.54	(1.36)	1.54	3.86

Notes :

- The above unaudited Financial Results for the quarter and nine months ended December 31, 2018 were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on February 12, 2019.
- Other Income for the quarter ended September 30, 2018 and nine months ended December 31, 2018 includes refund of transmission of power charges of ₹ 727.61 lacs incurred in earlier years.
- The Company is engaged in the business of manufacturing of cement and clinker, which is the only Operating Segment as per Ind AS 108.
- 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 : Mumbai
Dated : February 12, 2019



By the Order of the Board
For Gujarat Sidhee Cement Limited

(M.S.Gilotra)

Managing Director