

Saurashtra Cement Limited

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CIN : L26941GJ1956PLC000040

Ref: B/SCL/SE/SS/2018-19

14th 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: 502175

Dear Sir,

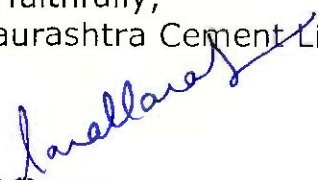
Sub : Unaudited Financial Results for the first quarter ended 30.6.2018

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.saurashtracementlimited.com

Please acknowledge receipt.

Yours faithfully,
For Saurashtra Cement Limited.


Sonali Banas
Sr. Vice President (Legal) & Company Secretary

Encl: as above



Regd. Office & Works
Near Railway Station, Ranavav 360 560
Gujarat, India

Manubhai & Shah LLP

Chartered Accountants

LIMITED REVIEW REPORT

Review Report To,
The Board of Directors of
Saurashtra Cement Limited.

1. We have reviewed the accompanying statement of unaudited standalone financial results ("the Statement") of Saurashtra 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 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.
2. The preparation of the statement 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, and SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 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.
3. 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.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with applicable Indian 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 SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, read with SEBI 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.



Place: Ranavav

Date: August 14, 2018

For Manubhai & Shah LLP
Chartered Accountants
Firm Registration No.: 106041W/W100136

(K C Patel)
Partner
Membership No.: 30083

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SAURASHTRA CEMENT LIMITED

CIN : L26941GJ1956PLC000840

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Phone : 02801-304200 Fax : 02801-304376

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 (Unaudited) in lacs	Mar. 31, 2018 (Audited) in lacs	Jun. 30, 2017 (Unaudited) in lacs	Mar. 31, 2018 (Audited) in lacs
1	Revenue from Operations	16,795.58	17,853.46	15,745.88	59,200.71
2	Other Income	223.83	364.20	567.61	1,767.57
3	Total Income (1+2)	17,019.41	18,217.66	16,313.49	60,968.28
4	Expenses :				
a	Cost of Materials Consumed	1,797.28	1,746.69	1,034.76	4,822.49
b	Purchase of Stock-in-trade	-	-	-	-
c	Changes in Inventories of Finished Goods, Work-in-progress and Stock-in-trade	(206.22)	2,213.44	(265.64)	(125.45)
d	Excise Duty on Sale of Goods	-	-	1,835.67	1,835.67
e	Employee Benefit Expenses	1,241.34	1,103.57	991.67	4,149.74
f	Finance Costs	103.80	77.39	79.18	341.88
g	Depreciation and Amortisation	433.33	666.95	355.66	1,774.30
h	Other Expenses	13,006.87	12,709.86	9,222.76	43,517.83
	Total Expenses (a to h)	16,376.40	18,517.90	13,254.06	56,316.46
5	Profit / (Loss) from Operations before Exceptional Items	643.01	(300.24)	3,059.43	4,651.82
6	Exceptional Items	-	-	-	-
7	Profit / (Loss) before Tax (5+6)	643.01	(300.24)	3,059.43	4,651.82
8	Tax Expense				
a	Current Tax	142.47	(8.11)	641.40	1,021.93
b	Deferred Tax	7.30	(2,924.61)	136.43	(2,622.66)
9	Net Profit / (Loss) for the period (7-8)	493.24	2,632.48	2,281.60	6,252.55
10	Other Comprehensive Income (net of tax)				
	Items that will not be reclassified to profit or loss				
	- Remeasurement of defined benefit plan	8.37	(11.38)	(10.70)	(1.53)
	- Income tax relating to above Items	(2.92)	3.94	3.70	0.53
	- Net gains / (loss) on Fair Value through OCI	-	(0.04)	-	(0.04)
	Total Other Comprehensive Income	5.45	(7.48)	(7.00)	(1.04)
11	Total Comprehensive Income for the period (9+10)	498.69	2,625.00	2,274.60	6,251.51
12	Paid up Equity Share Capital (Face value of ` 10 each)	6,919.42	6,919.42	6,919.42	6,919.42
13	Other Equity				34,719.36
14	Earnings per Share of ` 10 each (not annualised) - In `				
i	Basic	0.71	3.80	3.30	9.04
ii	Diluted	0.71	3.80	3.30	9.04

Notes :

- The above unaudited Financial Results for the quarter ended June 30, 2018 have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at their respective meetings held on August 14, 2018.
- The Company has only one business segment 'Cement / Clinker'.
- The Government of India introduced the Goods and Services Tax (GST) with effect from July 1, 2017. 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 and the year ended March 31, 2018 includes excise duty upto June 30, 2017, which thereafter was subsumed in GST. Accordingly, the related figures for the quarters ended June 30, 2018 and March 31, 2018 are not comparable with the previous periods.
- With effect from April 1, 2018, the Company has adopted Ind AS 115 'Revenue from Contracts with Customers'. The application of Ind AS 115 did not have any material impact on the financial results of the Company.
- 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 Previous 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 period.



By the Order of the Board
For Saurashtra Cement Limited

(M.S.Gilotra)

Managing Director



Place : Ranavav

Dated : August 14, 2018