

AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH, 2009

(Rs. in lacs)

Particulars	Year Ended 31st March 2009	Year Ended 31st March 2008
	(Audited)	(Audited)
1. (a) Net Sales / Income from Operations	30,626	25,408
(b) Other Operating Income	233	423
Total Income	30,859	25,831
2. Expenditure :		
(a). (Increase) / Decrease in stock in trade and work in progress	(261)	(146)
(b). Consumption of raw materials	4,833	3,915
(c). Purchases of traded goods	-	-
(d). Employees cost	2,064	2,151
(e). Depreciation	671	632
(f). Power & Fuel	13,277	10,027
(g). Freight , Handling & Other Expenses	3,333	2,592
(h). Consumption of Stores, Spare Parts and Components and Packing Materials	1,996	1,476
(i). Other Expenditure	1,742	1,708
Total Expenditure	27,655	22,355
3. Profit (+)/Loss (-) from Operations before Other Income, Interest & Exceptional Items (1-2)	3,204	3,476
4. Other Income	76	1
5. Profit (+)/Loss (-) before Interest & Exceptional Items (3+4)	3,280	3,477
6. Interest	1,095	75
7. Profit (+)/Loss (-) after Interest but before Exceptional Items (5-6)	2,185	3,402
8. Exceptional Items (Note 3)	-	(4,774)
9. Profit (+)/Loss (-) from ordinary activities before tax (7+8)	2,185	(1,372)
10. Tax expense		
Provision for Current Tax	-	-
Fringe Benefit Tax	19	30
Provision for Deferred Tax	-	-
11. Net Profit (+)/Loss (-) from ordinary activities after tax (9-10)	2,166	(1,402)
12. Extraordinary Items (net of tax expense Rs. Nil)	-	-
13. Net Profit (+)/Loss (-) for the period (11-12)	2,166	(1,402)
14. Paid up Equity Share Capital (Face Value Rs. 10 per share)	14,137	14,137
15. Reserves excluding Revaluation Reserve as per balance sheet of previous accounting year	142	142
16. Basic & Diluted EPS	Rs.	Rs.
(a). Before Extraordinary Items	1.53	(0.99)
(b). After Extraordinary Items	1.53	(0.99)
17. Public Shareholding		
- Number of Shares	37,282,741	37,282,741
- Percentage of Shareholding	26%	26%
18. Promoters and promoter group Shareholding		
a) Pledged/Encumbered		
- Number of shares	-	-
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-
- Percentage of shares (as a % of the total share capital of the company)	-	-
b) Non-encumbered		
- Number of shares	104,091,537	104,091,537
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	100%
- Percentage of shares (as a % of the total share capital of the company)	74%	74%

Notes :

- 1 The Company operates in one business segment viz. "Manufacture and Sale of Cement". Therefore, segment information has not been furnished.
- 2 There were no shareholder complaints pending as at the beginning and end of the quarter. During the quarter there were 6 complaints received from the investors all of which have been redressed during the quarter.
- 3 Exceptional items comprise the following expenses incurred during the last year :
 - a) In terms of share purchase agreement between Grasim Industries Ltd. and Cimpor Inversiones S. A., the Company has repaid the outstanding dues of debentures and other loans of Grasim Industries Ltd. The interest was paid at the rate and from the period as stipulated in the Memorandum of Understanding dated April 18, 2006 entered into between the Company and Grasim Industries Ltd. Based on the same, the Company has paid Rs. 1,138 lacs towards interest on debentures and Rs. 3,195 lacs towards interest on other loans for the period from April 1, 2004 to March 24, 2008.
 - b) Replacement cost (net of insurance claim) of component of capital equipment Rs. 441 lacs.
- 4 Figures for the corresponding previous year have been regrouped/rearranged wherever necessary to conform to the classification of the current period.
- 5 The Company has issued and allotted 6% 87 lacs Non-cumulative Compulsory Convertible Preference Shares of Rs. 100/- each aggregating Rs. 87 Crores to Cimpor Inversiones S. A., the holding Company, as preferential allotment under Section 81(1A) of the Companies Act, 1956. With the expanded Capital base, supported with a net profit during the year under report, the Company's accumulated losses as at the year end is less than 50% of its aggregate paid up capital and free reserves. Accordingly, the Company will take steps to file its application with the Board for Industrial and Financial Reconstruction (BIFR) to get itself outside of the purview of section 23 of the Sick Industrial Companies (Special Provisions) Act, 1985 (SICA).
- 6 The above results have been reviewed by the audit committee and thereafter approved by the Board of Directors at their meeting held on 12th May, 2009, and the same have been audited by the statutory auditors of the Company.

Place : Mumbai
Date : 12th May, 2009

For and on behalf of the Board of Directors
P.A.Nair
Whole- Time Director