

SHREE DIGVIJAY CEMENT COMPANY LIMITED
Regd. Office : Digvijaygram 361 140 (Gujarat)
UNAUDITED FINANCIAL RESULTS FOR THE PERIOD OF SIX MONTHS ENDED JUNE 30, 2011

Particulars	(Rs. in lacs)				
	Quarter Ended		Six Months Ended		Twelve Months Ended
	June 30, 2011	June 30, 2010	June 30, 2011	June 30, 2010	December 31, 2010
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1. Income :					
(a) Net Sales / Income from Operations	8587	7832	18385	16772	29366
(b) Other Operating Income	887	-	147	211	357
Total Income	8676	7929	18532	16983	29723
2. Expenditure :					
(a). (Increase) / decrease in stock in trade and work in progress	(489)	(1468)	133	(2006)	(1527)
(b). Consumption of raw materials	660	586	1298	1218	2012
(c). Purchases of traded goods	-	-	-	-	-
(d). Employee costs	556	530	1179	1005	2169
(e). Depreciation	246	231	492	457	938
(f). Power and Fuel	3796	3875	7029	7371	13117
(g). Freight, Handling and Other Expenses	1128	1118	2397	2251	4033
(h). Consumption of Stores, Spare Parts and Components and Packing Materials	525	506	1098	986	2369
(i). Lime Stone Extraction Cost	908	1126	1898	2080	3210
(j). Other Expenditure	465	532	956	1018	2044
Total Expenditure	7795	7037	16480	14380	28365
3. Profit (+)/Loss (-) from Operations before Other Income, Interest and Exceptional Items (1-2)	881	892	2052	2603	1358
4. Other Income	598	-	120	82	128
5. Profit (+)/Loss (-) before Interest and Exceptional Items (3+4)	938	940	2172	2685	1486
6. Interest	-	-	-	11	34
7. Profit (+)/Loss (-) after Interest but before Exceptional Items (5-6)	938	940	2172	2674	1452
8. Exceptional Items	-	-	(8)	-	(1246)
9. Profit (+)/Loss (-) from ordinary activities before tax (7+8)	938	940	2164	2674	206
10. Tax expense	92	187	92	293	106
11. Net Profit (+)/Loss (-) from ordinary activities after tax (9-10)	846	753	2072	2381	100
12. Extraordinary Items (net of tax expense Rs. Nil)	-	-	-	-	-
13. Net Profit (+)/Loss (-) for the period (11-12)	846	753	2072	2381	100
14. Paid up Equity Share Capital (Face Value Rs. 10 per share)	14137	14137	14137	14137	14137
15. Reserves excluding Revaluation Reserve as per balance sheet of previous accounting year (net of debit balance in Profit and Loss Account)	-	-	-	-	3288
16. (A) Basic Earnings Per Share	Rs.	Rs.	Rs.	Rs.	Rs.
(a). Before Extraordinary Items for the period, for the year to date and for the previous year	0.60	0.53	1.47	1.68	0.07
(b). After Extraordinary Items for the period, for the year to date and for the previous year	0.60	0.53	1.47	1.68	0.07
16. (B) Diluted Earnings Per Share	Rs.	Rs.	Rs.	Rs.	Rs.
(a). Before Extraordinary Items for the period, for the year to date and for the previous year	0.60	0.33	1.47	1.04	0.05
(b). After Extraordinary Items for the period, for the year to date and for the previous year	0.60	0.33	1.47	1.04	0.05
17. Public Shareholding					
- Number of Shares	37,282,741	37,282,741	37,282,741	37,282,741	37,282,741
- Percentage of Shareholding	26%	26%	26%	26%	26%
18. Promoters and promoter group Shareholding					
a) Pledged/Encumbered					
- Number of shares	NIL	NIL	NIL	NIL	NIL
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	N. A.	N. A.	N. A.	N. A.	N. A.
- Percentage of shares (as a % of the total share capital of the company)	N. A.	N. A.	N. A.	N. A.	N. A.
b) Non-encumbered					
- Number of shares	104,091,537	104,091,537	104,091,537	104,091,537	104,091,537
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%	100%
- Percentage of shares (as a % of the total share capital of the company)	74%	74%	74%	74%	74%

Notes :

- The Company operates in one business segment viz. "Manufacture and Sale of Cement". Therefore, segment information has not been furnished.
- There were no shareholder complaints pending as at the beginning and end of the quarter. During the quarter, no complaints were received from investors.
- During the period, the Company received a claim for a sum of Rs. 1,253 lacs towards dues on account of interest on electricity duty and penalty thereon for the period commencing on 1st October, 2000 and ending on 12th January, 2011. Out of the amount claimed, a sum of Rs. 1,245 lacs was charged to the Profit and Loss Account for the year ended 31st December, 2010, as an "exceptional item". A sum of Rs.8 lacs relating to the current period has been charged to the Profit and Loss Account for the period of six months ended June 30, 2011. A sum of Rs. 1,215 lacs was received during the period by the Company from Grasim Industries Ltd. ("Grasim" - the erstwhile holding company) in accordance with directions of Cimpor Inversiones SA ("Cimpor" - the present holding company) based on a claim made on Grasim by Cimpor, under the Share Purchase Agreement between Grasim and Cimpor. Supported by legal advice, the sum of Rs. 1,215 lacs has been recorded as a liability of the Company and the Company has sought the approval with Reserve Bank of India for remittance of the same.

4 Statement of Assets and Liabilities

Particulars	(Rs. in lacs)		
	As at		As at
	June 30, 2011	June 30, 2010	December 31, 2010
	Unaudited	Unaudited	Audited
SHAREHOLDERS' FUNDS:			
(a) Capital	14,138	22,838	14,138
(b) Reserves and Surplus	8,842	142	8,842
LOAN FUNDS	1,179	-	-
TOTAL	24,159	22,980	22,980
FIXED ASSETS	16,009	11,937	12,801
INVESTMENTS	729	2,361	1,349
CURRENT ASSETS, LOANS AND ADVANCES			
(a) Inventories	9,168	8,685	7,861
(b) Sundry Debtors	262	727	270
(c) Cash and Bank balances	792	345	463
(d) Other current assets	15	5	8
(e) Loans and Advances	1,508	1,515	1,243
Less : Current Liabilities and Provisions			
(a) Liabilities	7,264	5,273	6,079
(b) Provisions	542	595	490
MISCELLANEOUS EXPENDITURE (NOT WRITTEN OFF OR ADJUSTED)			
PROFIT AND LOSS ACCOUNT	3,482	3,273	5,554
TOTAL	24,159	22,980	22,980

5 Figures for the corresponding previous period/year have been regrouped/rearranged, wherever necessary, to conform to the classification of the current period.

6 The above results have been reviewed by the audit committee and thereafter approved by the Board of Directors at their meeting held on 28th July, 2011, and the same have been reviewed by the statutory auditors of the Company.

For Shree Digvijay Cement Company Limited

Place : Mumbai
Date : 28th July 2011

(P.A.Nair
CEO & Whole time Director