

Shree Digvijay Cement Company Ltd.
AUDITED FINANCIAL RESULTS
FOR THE YEAR ENDED 31ST MARCH 2008

(Rs. in lacs)

	Full Year Ended 31st March 2008 (Audited)	Full Year Ended 31st March 2007 (Audited)
Gross Sales	28,851	29,596
Less : Excise Duty	3,443	3,419
Net Sales	25,408	26,177
Other Operational Income	-	-
Net Sales / Income from Operations	25,408	26,177
Other Income	424	460
Total Income	25,832	26,637
Expenditure :		
- Decrease / (Increase) in Stock	(146)	(423)
- Raw Material Consumed	3,915	3,654
- Purchases of Finished Goods	-	35
- Payment to & Provision for Employees	2,151	1,579
- Depreciation	632	627
- Power & Fuel	10,027	8,504
- Freight , Handling & Other Expenses	2,592	3,308
- Other Expenditure	3,284	3,886
Total Expenditure	22,455	21,170
Interest	75	117
Less: Self Consumption of Cement	100	3
Exceptional Items (please specify, if any):		
- Reversal of liability / provision for interest held in respect of borrowings	4,774	(294)
- Claims Relating to rent and royalty for earlier year	-	234
Profit / (Loss) from ordinary activities before tax	(1,372)	5,413
Provision for Current Tax	-	-
Fringe Benefit Tax	(30)	(22)
Provision for Deferred Tax	-	-
Refund of Income Tax for Earlier Years	-	13
Profit / (Loss) from ordinary activities after tax	(1,402)	5,404
Extraordinary Items (net of tax expense Rs. _____)	-	-
Net Profit / (Loss) for the period	(1,402)	5,404
Paid up Equity Share Capital (Face Value Rs. 10 per share)	14,137	14,134
Reserves excluding Revaluation Reserve as per balance sheet of previous accounting year	142	142
Basic & Diluted EPS before Extraordinary Items for the period (Rupees)	-0.99	5.25
Basic & Diluted EPS after Extraordinary Items for the period (Rupees)	-0.99	5.25
Aggregate of Non-Promoter Shareholding		
- Number of Shares	37282741	65518897
- Percentage of Shareholding	26%	46%

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 at the beginning of the quarter. During the quarter there were 3 complaints received from the investors which all have been redressed during the quarter.
- 3
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.1,138.01 lacs towards interest on Debentures and Rs.3,194.67 lacs towards interest on Other Loans for the period from April 1, 2004 to March 24, 2008. These amount have been debit to Profit and Loss Account as a part of Exceptional Items.
- 4 Figures for the corresponding previous periods have been regrouped/rearranged wherever considered necessary.
- 5 The above results have been reviewed by the Audit Committee and thereafter approved by the Board of Directors at their meeting held on June 17, 2008.

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

Place : Mumbai
Date : 17th June 2008