

Shree Digvijay Cement Company Ltd.

UNAUDITED FINANCIAL RESULTS FOR THE PERIOD ENDED 30TH JUNE 2008

(Rs. in lacs)

| | Three Months Ended 30th June 2008 (Unaudited) | Three Months Ended 30th June 2007 (Unaudited) | Year Ended 31st March 2008 (Audited) |
|---|--|--|---|
| Gross Sales | 8,086 | 8,535 | 28,851 |
| Less : Excise Duty | 1,082 | 1,072 | 3,443 |
| Net Sales | 7,004 | 7,463 | 25,408 |
| Other Income | 52 | 95 | 424 |
| Total Income | 7,056 | 7,558 | 25,832 |
| Expenditure : | | | |
| - Decrease / (Increase) in stock in trade and work in progress | (497) | 437 | (146) |
| - Consumption of raw materials | 1,202 | 1,043 | 3,915 |
| - Purchases of traded goods | - | - | - |
| - Employees cost | 452 | 433 | 2,151 |
| - Depreciation | 157 | 157 | 632 |
| - Power & Fuel | 3,599 | 2,164 | 10,027 |
| - Freight , Handling & Other Expenses | 931 | 840 | 2,592 |
| - Other Expenditure | 815 | 757 | 3,184 |
| Total Expenditure | 6,659 | 5,831 | 22,355 |
| Interest | 275 | 13 | 75 |
| Exceptional Items : | | | |
| - Interest held in respect of borrowings / Major replacement costs of Machinery | - | - | 4,774 |
| Profit / (Loss) from ordinary activities before tax | 122 | 1,714 | (1,372) |
| Provision for Current Tax | - | (194) | - |
| Fringe Benefit Tax | (8) | (11) | (30) |
| Provision for Deferred Tax | - | - | - |
| Profit / (Loss) from ordinary activities after tax | 114 | 1,509 | (1,402) |
| Extraordinary Items | - | - | - |
| Net Profit / (Loss) for the period | 114 | 1,509 | (1,402) |
| Paid up Equity Share Capital (Face Value Rs. 10 per share) | 14,137 | 14,134 | 14,137 |
| Reserves excluding Revaluation Reserve as per balance sheet of previous accounting year | - | - | 142 |
| Basic & Diluted EPS | Rs. | Rs. | Rs. |
| - Before Extraordinary Items for the period (not annualised) | 0.08 | 1.07 | (0.99) |
| - After Extraordinary Items for the period (not annualised) | 0.08 | 1.07 | (0.99) |
| Public Shareholding | | | |
| - Number of Shares | 37,282,741 | 65,501,485 | 37,282,741 |
| - Percentage of Shareholding | 26% | 46% | 26% |

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 9 complaints received from the investors which all have been redressed during the quarter.
- 3 Exceptional items comprise :
 - 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 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 July 21, 2008, and the same have been reviewed by the statutory auditors of the Company.

For Shree Digvijay Cement Company Limited

Place : Mumbai

Date : 21st July 2008

P.A. Nair

Whole - time Director