SCL:SEC:NSE:BSE:2017-18

29th May 2017

The National Stock Exchange of India Ltd., "Exchange Plaza", 5th Floor Bandra – Kurla Complex Bandra (East) Mumbai – 400 051

The Secretary
BSE Limited
P J Towers
Dalal Street
Mumbai – 400 001

Symbol: SAGCEM

Series: EQ

Scrip Code: 502090

Dear Sir.

Audited Financial Results (Standalone and Consolidated) for the quarter / year ended
March 31, 2017

In continuation of our letter dated 11th May 2017, we wish to inform you that our Board of Directors at their meeting held today, approved the Audited Financial Results (Standalone and Consolidated) for the quarter / year ended March 31, 2017.

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, we enclose the following:

- a) Statements showing the Audited Financial Results (Standalone and Consolidated) for the quarter / year ended March 31, 2017;
- b) Auditors' Report on the Audited Financial Results Standalone and Consolidated.
- c) Declaration with regard to Auditor's Report, being an unmodified one.\

Further, we wish to inform you that our Board has recommended a dividend @ 15% (Re.1.50 per share) on the 2,04,00,000 equity shares of the Company for the year ended 31st March, 2017 for declaration at the ensuing Annual General Meeting.

The meeting of the Board of Directors commenced at 4.00 p.m. and concluded at 7.30 p.m.

We would request you to kindly take the above information / documents on record.

Thanking you

Yours faithfully

For Sagar Cements Limited

R.Soundararajan Company Secretary

Encl: as above.









SAGAR CEMENTS LIMITED CIN No. 1269471G1981PLC002897 CIN No. 1269471G1981PLC002897 Rept.Office: Flot No. 111, Road No. 10, Jubilee Hills, Hydorabad-500 033 STATEMENT OF AUDITED STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2017

(In Indian ₹ lakhs, except per share data and unless otherwise stated)

Particulary March 31, December 31, and a control on the					Standalone				Consolidated	dated	
Particular Par	-			Quarter ended		Year	ended	Quarte			popul
Comparison Conference Confere	ON J		March 31, 2017	December 31, 2016	March 31, 2016	March 31, 2017	March 31,	March 31,	December 31,	March 31,	March 31,
Discrepance			(Audited) (Refer Note 13)	(Unaudited)	(Audited) (Refer Note 2 &	(Audited)	(Audited)	(Audited)	2016	2017	2016 (Andired)
1,0, force the force operations (Refer Note 7) 1,2,14 1,4,15 1,7,570 1,2,109 1,2,109 1,1	1	Тисоте			13)		(Refer Note 2)	(Refer Note 13)	(Onandated)	(Audited)	(Refer Note 2)
Objective theorems 4,2,4 1,415 1,980 6,200 7,811 2,594 2,119 9,4199 Objective theorems 4,23 1,260 7,81 2,502 7,212 2,519 3,419 Objective theorems 1,000 1,100 1,21 1,22 2,219 2,516 2,219 3,419 Objective theorems 1,000 1,100 1,100 1,100 2,514 6,523 2,526 2,219 3,419 Objective theorem 1,000 1,000 1,000 1,000 2,549		(a) Revenue from operations (Refer Note 7)									
Expension from the proper		(b)Other income	18.241	14,155	17,870	62,000	70.811	10025	201.00		
Exponess		Total income	455	292	797	2312	10.80	190	6177	94,159	86.242
(b) Cotte of manifol costanted costa	**	Expenses	18,696	14,447	18,667	64312	73,639	317.77	20 000	352	408
(b) Prochaso of track-bi-rinde 2,049 1,219 1,425 7,214 6,553 2,256 2,256 10,310 (d) Chingge in track-bi-rinde 2,04 1,26 (122) (469) 2,77 6,484 2,7 1,77 (d) Excitacion (refier None or frainhold prode), work-in-progress and stock-in-rande 2,54 1,219 2,423 8,474 1,286 (38) 1,53		(a) Cost of materials consumed						OTAL .	617'77	94,511	86,650
(d) Columbication inventioning of finithold goods, work-in-progress and stock-in-trade 1,261 (123) (460) 257 (480) 2		(b) Purchase of stock-in-trade	2,049	1,519	1,425	7.214	6.638	2846	0366		
(d) Excite day (Refre Note 7)		(c) Changes in inventories of finished moode words in processes and and a			0		6 484	A CONTRACTOR OF THE PARTY OF TH	7077	10,510	8,708
(b) Employee benefits expense (c) Employee ((d) Excise duty (Refer Note 7)	1,261	(122)		297	121	7001	20000		4.686
(f) Finance costs 2007 997 994 1,288 3,653 3,250 1,972 3,101 1,773 (g) Decoration and amortisation expense 773 779 779 779 3,245 3,203 1,192 3,101 1,275 (i) Derovar and Fole expenses 4,766 2,436 2,894 1,738 1,734 1,284 1,578 (i) Other expenses 2,436 2,436 2,996 1,0391 1,734 2,744 3,759 Total Expenses 1,044 2,236 2,296 1,0391 1,045 3,877 15,112 Total Expenses 1,041 2,236 2,296 1,031 1,045 3,744 3,759 Total Competible medit 1,041 2,236 1,671 2,444 7,407 3,474 3,759 Total Competible medit 1,048 1,671 2,444 7,407 1,671 3,474 3,520 Total Competible medit 1,048 1,671 2,444 7,407 7,418 3,474 3,52		(e) Employee benefits expense	2,564	1,919	2,432	8.424	8 635	000'1	(484)	135	291
(g) Depreciation and amortisation expense 774 777 887 3,045 3,040 1,192 970 4,311 (f) Depreciation and amortisation expense 4,786 3,671 5,344 1,789 1,784 1,789 1,789 1,789 4,786 (f) Cheeper and Evacuating 2,887 2,436 1,789 1,7137 7,613 6,528 2,718 (f) Other expenses 2,887 2,436 1,789 1,036 4,786 1,234 1,284 1,284 1,7137 1,714 4,756 2,189 1,718 1,7		(f) Filliance costs	406	924	1.258	3,635	2 670	#80°C	100.5	12,775	10,900
(i) Process and Fuel expenses (ii) Process and Fuel expenses (iii) Process and Fuel expenses (iv) Chert-regard Rober farx (1-2) (iv) Rober f		(g) Demociation and amorticution	774	797	887	3.045	3.015	2611	926	4311	4,163
(i) Treight and Forwarding (ii) Treight and Forwarding (ii) Other expenses (iii) Increase law of Comprehensive Income (iv) Increase law of Easie & Diluted) of 10 each [Not munuiised] (iv) Chanter (Basie & Diluted) of 10 each [Not munuiised] (iii) Increase law of Easie & Diluted) of 10 each [Not munuiised] (iv) Chanter (Basie & Diluted) of 10 each [Not munuiised]		(h) Potent and Finel evenence	793	200	092	2,800	2745	1,000	1,635	6,208	4,186
13 13 14 15 15 15 15 15 15 15		(i) Freight and Economistics	4,766	3,671	5334	17 480	12 124	1,284	1.204	4,759	3.472
Total Comprehences 2,114 2,236 2,419 8,837 10,000 3,897 15,112 Profit before tax (1-2)		(i) Other averages	2,807	2,438	2.950	10.001	10000	1,013	6,055	27,189	22,040
Profit before tax (1-2) Profit before ta		Total programs	2,114	2,236	2419	8.813	00,000	4 080	3,897	15,112	12.048
This control training to the period (3-4) Control training to whave (Basic & Diluted) of '10 cache Control training	3	Profit before the (1.7)	18,035	14,091	16.996	900 19	9759	3,183	3,474	13,290	11,094
1.0 Legeral Tax	4	The second of th	199	356	1431	2 401	765.00	27,316	22,016	680'96	81.588
(b) Comprehence in the comprehen		(a) Committee			*	506/7	7,107	(100)	203	422	5.062
Total Tax Total Comprehence it comprehence is not become (Basic & Diluted) of '10 cach [Northernings per share (Basic & Diluted) of '10 cach [Northernin		(h) Deferred Tax	83	6	1.003	9460	200				
Net Prolit/Lass) for the period (34) 245 247 245 2		Total Tay	216	169	(162)	989	264	50	25	469	1,835
Other Comprehensive Income Comprehensive	V	Not Described and the second	299	178	216	1 165	900	133	247	345	(1,200)
Cliffer Lamprediseave frozense Cliffer Lamprediseave (Losse Comprehensive Income tax relating to lamp with a value of the comprehensive Income tax relating to lamp with will not be reclassified to profit or loss Cliffer Comprehensive Income (Basic & Diluted) of '10 each [Not munulised] 1.58		THE PRINCIPAL OF THE PERIOD (3-4)	362	179	000 0	277	4817	216	222	814	36.9
(1) Harms that will not be reclassified to profit or loss (2) 1 harms that will not be reclassified to profit or loss (3) -	0	Other Comprehensive Income		1/0	1439	1,249	4.918	(316)	(69)	(302)	4424
Total Other Characteristic floating to items that will not be reclassified to profit or loss 21		(i) Items that will not be reclassified to profit or loss	6								7747
Total Other Comprehensive Income 5 12 12 12 12 12 12 12		(ii) Income tax relating to items that will not be reclassified to amoft or loss	(75	6	73	(98)	0	00	1
Total Comprehensive Income (5+6) 15 15 15 15 15 15 15 1		Total Other Comprehensive Income	5		(22)	3	(22)	13		(ac)	2
Extrings per share (Basic & Dinited) of '10 each [Not munified] 1.88 1.01 8.39 6.59 28.28 1.64 (0.30) (2.19) 2.25 (2.19) (2.19) 2.25 (2.19) (2.19) 2.25 (2.19) (2.19) 2.25 (2.19) (2.19) 2.25 (2.19) (2.19) 2.25 (2.19) (2.19) 2.25 (2.19) (2.19) 2.25 (2.19) (2.19) 2.25 (2.19) (2.19) 2.25 (2.19) (2.19) 2.25 (2.19) (2.19) 2.25 (2.19) (2.19) 2.25 (2.19) (2.19) 2.25 (2.19) (2.19) 2.25 (2.19) (2.19) 2.25 (2.19) (2.19	1	Total Comprehensive Income (S+6)	(4)	-	83	(4)	83	124		5	(22)
1.88 1.01 83.9 6.98 28.28 (1.64) (0.30 (2.19) (2.19)	80	Earnings per share (Basic & Diluted) of '10 cach fNet manualised)	288	178	1512	1,245	4.971	(00.8.)	1000	(23)	S
(677) (6ca) (6c) (6)			888	101	839	6.98	28.28	(1.64)	1050)	(415)	4,480
		(*) - Annuniised				(*)	(0)		(aca)	(713)	25.46

Notes:

The above results were reviewed by the Audit Committee and later approved by the Board of Directors at their respective meetings held on May 29, 2017. The Statutory Auditors have expressed an ummodified audit opinion on the financial results.

The Indian Accounting Standards (Ind AS), as notified under the Companies (Indian Accounting Standards) Rules, 2015, are applicable to Sugar Centeurs Limited (the Company) and its subsidiaity for periods commencing on or after April 01, 2016. The consolidated and standalone financial statements respectively, which are prepared in accordance with the prescribed indian Accounting Standards (Ind AS). The standalone results for the quarter and year ended March 31, 2016 are in

Total Comprehensive Income reconciliation for the quarter and year caded March 31, 2016 is given below:

Particulars		Stans	Standalone	Consolidated
		Quarter ended	Year ended March	150
Net Profit reported for the period (published)		MILE 31, 4010	31, 2016	31, 2016
Remembers of defined houseful at 1		1551	4.976	4.610
Description of the control of the co	ognisod in other comprehensive	(63)	(63)	(EY)
recognists to corrowings using effective inferest rate	rato	(23)	(17)	100
rair value of corporate guarantee		-	(12)	(8)
Mines restoration cost		+	4	
Amortization expense		(2)	(6)	(10)
Provision for Expected Credit Loss		*	7.8	(97)
Deferred for impact on the al				(27)
Total effect of personal and a 10		22	22	22
Don't Court of transaction to Ind AS		(62)	(89)	5
-		1,459	4.018	
The comprehensive income for the year		S3	13	CA
The complete considering and an		1512	1007	1007

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				The state of the s	Transport .
Particulars	As at March 31, 2017	As at March 31, 2016	As at April 1, 2015	As at March 31, 2017	As at March 31, 2016
AGETY	(Andited)	(Andited) (Refer Note 2)	(Andited)	(Audited)	(Audited)
Non-current assets					(Neter 1000e 2)
(a) Property, Plant and Equipment	49.451		33 400		
c) Capital work-in-progress (c) Goodwill	5,165	1,298	11,219	5,534	88,626 1,519
(d) Intangible Assets	16	(s) ¥		3,873	3,873
(i) Investments			ĆŢ	/cn's	3,722
(a) Investment in Subsidiaries	25 739	9310			
(b) Other Investments (ii) Loans	28	8419 27	. <u>S</u> I	28	, 1
(iii) Other financial assets		17,200	(8)	97	7
(I) Deferred tax asset	6821	4,065	3,947	1,924	4,416
III) Other non-current secure	001	209	208	2,463	2,113
Total Non-current Assets (1)	2,366	1,004	842	2,436	1,136
Current assets	4/4/40	76,222	49,749	112,540	105,157
(a) inventories (b) Financial Assets	7,296	6,570	162,9	11,035	9 052
(i) Trade receivables	783	-			
(ii) Cash and cash equivalents	16.116	4,601	5,806	8,083	8,094
(iv) Loans	698		259	16,1/8	297
(v) Other Financial Assets		4,982	1	ж	
(c) Other current assets	4,237	2,612	8,109	693	494
(a) Challen a man a more	37,228	21,567	47,698	40,780	21,654
Total Assets (1+2)	121.694	97 780	200		
EQUITY AND LIABILITIES			710017	125,551	126,811
Equity					
(a) Equity Share capital	2,040	1,739	1 730	070	
Total Equity (1)	76,407	53,658	50,992	74.256	53 168
	78,447	55,397	52,731	76,296	54,907
Liabilities					
Non-current liabilities					
(a) Financial Liabilities					
(і) Вотоміцвя	0.00				
(ii) Other financial liabilities	1,000	10,565	12,113	34,967	29,535
(b) Provisions	007	4,213	3,370	4,587	4,442
(c) Deferred tax liabilities (Net)	3,003	2,743	2,609	236	2,569
(d) Other non current liabilities	971	687-7	2,302	3,003	2,289
Total Non - Current Liabilities (2)	207	6/1	179	229	229
Current liabilities	704,44	19,789	20,573	43,022	39,064
(a) Financial Liabilities					
(i) Borrowings	008 \$	6 012	0000		
(ii) Trade payables	8.420	9 085	3,803	195'6	8,699
(m) Other financial liabilities	2,940	2,400	4 307	14,77	13,241
(b) Provisions	156	139	165.4	6/0,0	5,739
(c) Current 1ax Liabilities (Net)	62	479	760	708	180
our current liabilities	3,380	3.587	698 6	316 %	4/9
Lossi Current Liaburnes (3)	20,758	22,603	24.143	24.000	4,502
Total Family and History A. Carlotter					Okohen



Note: (i) Reconciliation of Equity attributable to the Equity Shareholders of the Company

UCAIAIS			CINH HAND
	Stand	Standalone	Consolidated
	As at March 31, 2016	As at April 1, 2015	As at March 31, 2016
nity (shareholders' funds) under previous GAAP	45 338	20.00	
posed dividend and related distribution tax	De la	561,35	54,962
		523	(1.8.)) (1.8.))
Ognition of borrowings using effortive internet			
of meaning assertment at 1	50	69	44
The carried at the value of the carried of the carr	24	- 12	14
valuation of corporate guarantee		41	47
nos Restoration expanse	4	•	
Ortization expense	(6)		(10)
Vition for expected reads lass			(47)
SECURITION PROPERTY.		6	(27)
nity under Ind AS GAAP			
	55,397	52,731	54 007

Segment information is presented for the consolidated financial results as permitted under the Ind AS 108 'Operating Segments' notified under the Companies (Indian Accounting Standards) Rules, 2015 read with Rule 7 of the Companies (Accounts) Rules, 2014

		Consolidated	dated	
Particulars	Quarter ended March 31, 2017 (Audited) (Refer Note 13)	Quarter ended December 31, 2016 (Unaudited)	Year ended March 31, 2017 (Audited)	Year ended March 31, 2016 (Audited) (Refer Note 2)
1. Segment Revenue				
(a) Coment	076 76			
(b) Power	70,748	21,885	92,701	81.606
Total	1,675	1,594	6,160	6787
Lists Inter Segment Revenue	28,423	23,479	98.861	88 388
Net sales/lacome From Owarescom	1,329	1,354	4 702	2 146
TOTAL CIPIC SHOILS	27,094	22,125	94.159	CFC 98
2. Segment Results (Profit)(+)/ Loss(-)before tax and interest from each segment) (a) Cement				
(b) Power	(168)	1,808	6,136	7,908
387	1,316	1.744	6.278	8 840
) Interest	1,538	1,635	6.208	4 186
Total Profit Before Tax	(122)	(94)	(352)	
	(100)	203	422	
3. Capital employed (Segment assets – Segment Liabilities)		As at March 31, 2017 (Audited)	As at December 31, 2016 (Unaudited)	As at Marc 2016 (Audited
Segment assets				(Refer Note 2)
(a) Cement (b) Pourse		129354	305 511	105 400
c) Unallocated		16,382	14.256	14 564
Total Assets		7.584	6,603	6.847
OR STANCE		153,320	137,185	126,811
Segment Liabilities				
b) Power		31,359	28,999	31.896
(c) Unallocated		3,461	3,450	2,367
LOCAL		27.027	0876	2.913



Segment I.

(a) Cement
(b) Power
(c) Unalloc
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M)

- Since the consolidated financial results were prepared for the first time for the year ended March 31, 2016, the figures for the quarter ended March 31, 2016 have not been presented.
- Pursuant to clarification by SEBI regarding Revenue recognition and Excise Duty issued on September 20, 2016, the 'Revenue from operations' have been disclosed inclusive of Excise Duty.
- During the year the Company completed the acquisition of the assets of a consent grading unit with a capacity of 1,81,500 Mts. at Bayyavaram village, Visakhapatram district, Andhra Pradesh.
- During the year the Company converted the balance of ₹ 17,200 laids against the loan given to its wholly owned subsidiary Sagar Coments (R) Limited (formerly known as BMM Contents) into 4,30,00,000 8% comulative redectable preference shares of ₹ 10 each at a premium of ₹ 30 each.
 - Pursuant to the approval accorded by the shareholders, during the year, the Company made a preferential allotment of 611,986 equity shares, of ₹ 10 each at a premium of ₹ 790 per share aggregating to ₹ 489,588,800 to the promoter & non promoter group.
 - 10
- Pursuant to the approval accorded by the shareholders, the Company raised a sum of ₹ 1,728,000,000 during the current quarter by alloment of 2,400,000 equity shares, of ₹ 10 each at a premium of ₹ 710 per share through Qualified Institutions Placement. 11
 - The Board of Directors have recommended a dividend of ₹1.50 per share (15%) on the 20,400,000 equity shares of thee value of ₹10 each for the year 2016-17. 12
- The figures for the quarter ended March 31, 2017 and March 31, 2016 are arrived at as difference between audited figures in respect of the full funancial year and the published figures up to nine months of the relevant financial year.







For Sagar Coments Limited

S. V. Langer Rootship

Managing Director

Chartered Accountants 1-8-384 & 385, 3rd Floor, Gowra Grand, S.P.Road, Begumpet, Secunderabad - 500 003, Telangana, India

Tel: +91 40 6603 2600 Fax: +91 40 6603 2714

INDEPENDENT AUDITOR'S REPORT TO THE BOARD OF DIRECTORS OF SAGAR CEMENTS LIMITED

 We have audited the accompanying Statement of Standalone Financial Results of SAGAR CEMENTS LIMITED ("the Company"), for the year ended March 31, 2017 ("the Statement") included in the accompanying Statement of Audited Standalone and Consolidated Financial Results, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been compiled from the related standalone Ind AS financial statements which has been prepared in accordance with the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder ('Ind AS') and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such standalone financial statements.

2. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

- 3. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
 - (i) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016; and



- (ii) gives a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and Total comprehensive income and other financial information of the Company for the year ended March 31, 2017.
- 4. The Statement includes the results for the Quarter ended March 31, 2017 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For Deloitte Haskins & Sells

Chartered Accountants

(Firm's Registration No. 008072S)

Ganesh Balakrishnan

Partner

(Membership No. 201193)

Secunderabad, May 29, 2017

Chartered Accountants 1-8-384 & 385, 3rd Floor, Gowra Grand, S.P.Road, Begumpet, Secunderabad - 500 003, Telangana, India

Tel: +91 40 6603 2600 Fax: +91 40 6603 2714

INDEPENDENT AUDITORS' REPORT TO THE BOARD OF DIRECTORS OF SAGAR CEMENTS LIMITED

1. We have audited the accompanying Statement of Consolidated Financial Results of SAGAR CEMENTS LIMITED ("the Parent") and its subsidiary (the Parent and its subsidiary together referred to as "the Group") for the year ended March 31, 2017 ("the Statement") included in the accompanying Statement of Audited Standalone and Consolidated Financial Results, being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

This Statement, which is the responsibility of the Parent's Management and approved by the Board of Directors, has been compiled from the related consolidated financial statements which has been prepared in accordance with the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder ("Ind AS") and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such consolidated financial statements.

2. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Parent's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Parent's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.



- 3. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
 - a. includes the results of Sagar Cements(R) Limited (Formerly BMM Cements Limited)(Subsidiary of the Company);
 - b. is presented in accordance with the requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016; and
 - c. gives a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the net loss, Total comprehensive loss and other financial information of the Group for the year ended March 31, 2017.
- 4. The Consolidated Results does not include the results for the quarter ended March 31, 2016 for the reasons stated in Note 6.
- 5. The Statement includes the results for the Quarter ended March 31, 2017 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For **DELOITTE HASKINS & SELLS**

Chartered Accountants (Firm's Registration No. 008072S)

Ganesh Balakrishnan Partner

(Membership No. 201193)

Secunderabad, May 29, 2017



DECLARATION

Pursuant to Regulation 33(3) (d) of SEBI (Listing Obligations and Disclosure Requirements)
Regulations, 2015

Pursuant to Regulation 33(3) (d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as notified on May 25, 2016, we hereby declare and confirm that Auditor's Report on Annual financial Results of the company for the quarter and year ended March 31, 2017 is an "unmodified opinion".

for Sagar Cements Limited

S.Veera Reddy Managing Director

Place: Hyderabad Date: May 29, 2017









