



JKLC:SECTL:FR:SE:12
20th October 2012

E-mail: corp.relations@bseindia.com

E-mail: cmlist@nse.co.in

- | | |
|--|---|
| <p>1. Bombay Stock Exchange Limited
25th Floor, P.J. Towers
Dalal Street
Mumbai – 400 001</p> <p>Security Code: 500380</p> | <p>2. National Stock Exchange of India Limited
“Exchange Plaza”
Bandra – Kurla Complex
Bandra (E)
MUMBAI – 400 051</p> <p>Symbol : JK LAKSHMI, Series : EQ</p> |
|--|---|

Dear Sirs,

Re: Unaudited Financial Results for the quarter ended 30.09.2012

1. Kindly refer to our letter of even number dated 6th October 2012, on the subject.
2. In terms of Clause 41 of the Listing Agreement, we send herewith Unaudited Financial Results of the Company for the second quarter ended 30.9.2012 approved by the Board of Directors of the Company at their meeting held today i.e, 20th October 2012, along with Limited Review Report of the Auditors on the said results. These results are also being published in the newspapers, as required.

Thanking you,

Yours faithfully,
For JK Lakshmi Cement Limited,

(B K Daga)
Vice President &
Company Secretary



Admn. Office: Nehru House, 4, Bahadur Shah Zafar Marg, New Delhi 110 002; Phone: 33001142 / 33001112; Fax: 91-011-23722251/ 23722021;
E-Mail: lcit@jkmail.com; Website: jklakshmi.com

Regd. & Works Office: Jaykaypuram, Distt. Sirohi, Rajasthan; Phone: 02971-244409/ 244410; Fax: 02971-244417; E-Mail: lakshmi_cement@lc.jkmail.com

Secretarial Deptt. : Gulab Bhawan (Rear Wing), 3rd Floor, 6A, Bahadur Shah Zafar Marg, New Delhi-110 002

Phone: 43583073, 33001142, 33001112; Fax: 91-11-23739475, E-mail: rgupta@jkmail.com

JK LAKSHMI
C E M E N T

JK LAKSHMI PLAST
PLASTER OF PARIS

JK LAKSHMI
READY MIX CONCRETE

Sl. No.	Particulars	3 Months ended 30.09.2012	Preceding 3 Months ended 30.06.2012	Corresponding 3 Months ended 30.09.2011	6 Months ended 30.09.2012	Corresponding 6 Months ended 30.09.2011	₹ in Crores
		(Unaudited)	(Unaudited)	In the previous Year	(Unaudited)	In the previous Year	(Audited)
1	a) Income from Operations (Gross) Less : Excise Duty Revenue from Operations (Net) b) Other operating income Total income from operation (Net)	550.34 60.18 490.16 1.25 491.41	597.01 63.62 533.39 0.70 534.09	397.25 43.12 354.13 1.95 354.14	1,147.35 123.80 1,023.55 1.95 1,025.50	838.70 92.78 745.92 5.33 751.25	1,914.59 203.53 1,711.06 7.04 1,718.10
2	Expenses: a) Cost of materials consumed b) Purchase of stock-in-trade c) Changes in inventories of finished goods work-in-progress and Stock-in-Trade d) Power and Fuel e) Employee benefit expense f) Transport, clearing & forwarding charges g) Depreciation and amortisation expenses h) Other expenses Total Expenses	82.10 28.16 (14.55) 110.20 29.13 95.26 32.47 50.27 411.04 80.37	83.74 30.21 (0.95) 116.48 27.73 103.93 32.93 50.50 444.57 89.52	61.41 12.62 7.59 97.18 22.03 76.43 25.58 35.70 338.54 15.60	165.84 56.37 (15.50) 226.68 56.86 199.19 65.40 100.77 855.61 169.89	130.92 20.62 (2.63) 205.50 44.75 155.64 50.24 76.14 681.18 70.07	285.98 80.95 0.58 413.63 96.39 331.31 129.73 179.29 1,518.86 198.24
3	Profit from operations before other income/finance costs and exceptional items (1+2)	15.46	4.10	13.42	18.56	14.60	63.40
4	Other income	95.83	93.62	29.02	189.45	84.67	261.54
5	Profit from ordinary activities before finance costs and exceptional item (3+4)	22.31	20.55	21.18	42.86	43.19	79.66
6	Finance costs	73.52	73.07	7.84	146.59	41.48	181.98
7	Profit from ordinary activities after finance costs but before exceptional item (5-6)	73.52	73.07	7.84	146.59	41.48	181.98
8	Exceptional items						
9	Profit from ordinary activities before tax (7+8)	73.52	73.07	7.84	146.59	41.48	181.98
10	Tax expense: Current Tax Less: MAT Credit Entitlements Net Current tax Deferred tax Tax adjustments for earlier years Net Profit from ordinary activities after tax (9-10)	21.78 21.78 0.86 50.88	24.33 24.33 (1.54) 50.28	1.58 (1.58) 1.35 6.49	46.11 (13.07) 46.11 101.16	8.33 (8.33) 12.24 29.24	30.93 (13.07) 17.86 108.78
11	Extraordinary items	50.88	50.28	6.49	101.16	29.24	108.78
12	Net Profit/(Loss) for the period (11-12)	50.88	50.28	6.49	101.16	29.24	108.78
13	Extraordinary items	58.85	58.85	61.19	58.85	61.19	61.19
14	Net Profit/(Loss) for the period (12-13)	58.85	58.85	61.19	58.85	61.19	61.19
15	Paid-up Equity Share Capital (Face value ₹ 5)				249.79	200.00	200.00
16	Paid-up Debt Capital				1124.48	999.38	1,051.40
17	Reserves excluding Retention Reserve				28.07	28.07	28.07
18	Debt Redemption Reserve (Included in item 16 above)						
19	Earnings per Share (₹) (before/after extraordinary items)	4.26	4.27	0.53	8.53	2.39	8.89
20	- Basic / Diluted	6.96	6.94	2.73	13.99	7.49	24.02
21	- Cash				1.11	0.94	0.96
22	Debt Equity Ratio				2.20	1.13	1.82
23	Debt Service Coverage Ratio				5.95	3.12	4.91
24	Interest Service Coverage Ratio						
PART II							
A PARTICULARS OF SHAREHOLDINGS							
1	Public Shareholdings :	63597713	63597713	68286571	63597713	68286571	68279571
2	- No. of Shares	54.05%	54.05%	55.81%	54.05%	55.81%	55.81%
3	- Percentage of Shareholding						
4	Promoters and Promoter Group Shareholding						
5	a) Pledged / Encumbered	NIL	NIL	NIL	NIL	NIL	NIL
6	- Number of Shares						
7	- Percentage of Shares						
8	b) Non-encumbered						
9	- No. of Shares	54072353	54072353	54072353	54072353	54072353	54072353
10	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
11	- Percentage of Shares (as a % of the total share capital of the Company)	45.95%	45.95%	44.19%	45.95%	44.19%	44.19%
B INVESTORS COMPLAINTS							
1	Pending at the beginning of the quarter	NIL	NIL	NIL	NIL	NIL	NIL
2	Received during the quarter	5	5	5	5	5	5
3	Disposed off during the quarter	NIL	NIL	NIL	NIL	NIL	NIL
4	Remaining unresolved at the end of the quarter	NIL	NIL	NIL	NIL	NIL	NIL



Statement of Assets and Liabilities as at 30th September 2012

Sl. No.	Particulars	30.09.2012 (Unaudited)	₹ in Crores 31.03.2012 (Audited)
A EQUITY AND LIABILITIES			
1	Shareholders' Funds	58.85	61.19
(a)	Share Capital		
(b)	Reserves and Surplus	1176.92	1114.00
2	Sub-Total - Shareholder's Funds	1235.77	1175.19
Non-Current Liabilities			
(a)	Long-Term Borrowings	1104.34	908.25
(b)	Deferred Tax Liabilities (net)	122.63	123.31
(c)	Other Long-Term Liabilities	33.42	30.76
(d)	Long Term Provisions	4.48	3.86
3	Sub-Total Non-Current Liabilities	1264.87	1066.18
Current Liabilities			
(a)	Short-Term Borrowings	61.57	6.34
(b)	Trade Payables	128.87	104.74
(c)	Other Current Liabilities	375.32	401.61
(d)	Short-Term Provisions	4.27	31.60
4	Sub-Total Current Liabilities	570.03	544.29
5	TOTAL - EQUITY AND LIABILITIES	3070.67	2785.66
B ASSETS			
Non - Current Assets			
(a)	Fixed Assets	1972.70	1623.38
(b)	Non - Current Investments	23.43	6.32
(c)	Long Term Loans and Advances	230.08	369.16
(d)	Other Non - Current Assets	1.21	1.82
2	Sub-Total - Non - Current Assets	2227.42	2000.68
Current Assets			
(a)	Current Investments	429.63	447.43
(b)	Inventories	142.09	120.09
(c)	Trade Receivables	52.69	38.24
(d)	Cash and Bank Balances	87.46	88.03
(e)	Short-Term Loans and Advances	131.47	89.65
(f)	Other Current Assets	0.54	0.54
3	Sub-Total - Current Assets	843.25	784.98
4	TOTAL - ASSETS	3070.67	2785.66

Notes:

- Pursuant to the Buy-Back, the Company has, upto 20th October, 2012 bought back and extinguished 46,88,858 Equity Shares. Consequently, the paid up Equity Share Capital of the Company stands reduced from Rs. 61.19 Cr. to Rs. 58.85 Cr.
- During the Quarter, the Company has issued 9% Secured Non Convertible Redeemable Debentures of Rs. 49.79 Cr. to the erstwhile term lenders of Udaipur Cement Works Ltd. (UCWL) pursuant to the BIFR approved Scheme of Rehabilitation of UCWL, which the Company has taken up for implementation.
- Other Income for the Quarter mainly comprises recovery of old dues earlier written off.
- The Company has only one business segment namely "Cement".
- The Figures for the previous periods have been re-audited / rearranged wherever necessary.
- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 20th October, 2012. The Auditors of the Company have carried out a "Limited Review" of the same.
- Ratios have been computed as follows:
 Debt Service Coverage Ratio = Earning before Interest/Depreciation and Tax / Interest + Principal repayment
 Interest Service Coverage Ratio = Earning before Interest/Depreciation and Tax / Interest
 Debt Equity Ratio = Total Debt / Net Worth
 Net Worth = Equity Share Capital + Reserve & Surplus (excluding revaluation reserve)

Place : New Delhi
 Date : 20th October, 2012

For JK Lakshmi Cement Limited
 Bharat Par Singhania
 Vice Chairman & Managing Director

To

The Board of Directors,
JK Lakshmi Cement Limited
Nehru House, 4, Bahadur Shah Zafar Marg,
New Delhi 110002.

Subject: Limited Review Report for the Quarter Ended 30th September, 2012

We have reviewed the accompanying statement of unaudited financial results of JK Lakshmi Cement Limited for the quarter ended 30th September, 2012 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been reviewed by us. We have also reviewed Statement of Assets and liabilities of the Company as on that date. These statements are the responsibility of the Company's Management and have been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, Review of interim financial Information performed by the Independent auditor of the entity issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **LODHA & Co.**
Chartered Accountants
Firm Registration No. 301051E

Saurabh Chhajer
Saurabh Chhajer
Partner
Membership No. 403325



Place: New Delhi
Dated: 20th October 2012