



JKLC:SECTL:SE:15
15th May 2015

1. **BSE Limited**
Department of Corporate
Services
25th Floor, P.J. Towers
Dalal Street
Mumbai – 400 001

2. **National Stock Exchange of India Limited**
“Exchange Plaza”
Bandra – Kurla Complex
Bandra (E)
MUMBAI – 400 051

Security Code: 500380

Symbol : JK LAKSHMI, Series : EQ

Dear Sirs,

Re: Audited Financial Results for the FY 2014-15 ended 31st March 2015

1. Kindly refer to our letter of even number dated 30th April 2015, on the subject.
2. We have to inform you that the Board of Directors of the Company at its meeting held today i.e. 15th May 2015 has approved audited Annual Accounts of the Company for the Financial Year 2014-15 ended 31st March 2015. Pursuant to Clause 41 of the Listing Agreement, we send herewith a copy of the said Financial Results of the Company which shall also published in the newspapers, as required.

Thanking you,

Yours faithfully,
For JK Lakshmi Cement Limited,

(B K Daga)
Vice President &
Company Secretary

Encl: a.a.

cc:- National Securities Depository Ltd., Mumbai : For information
-Central Depository Services (India) Ltd., Mumbai : - do -



Admn. Office: Nehru House, 4, Bahadur Shah Zafar Marg, New Delhi 110 002; Phone: 33001142 / 33001112; Fax: 91-011-23722251 / 23722021;
E-Mail: lcit@jklmail.com; Website: www.jklakshmi.com, C I N L74999RJ1938PLC019511
Regd. & Works Office: Jaykaypuram, Distt. Sirohi, Rajasthan; Phone: 02971-244409/ 244410; Fax: 02971-244417; E-Mail: lakshmi_cement@lc.jklmail.com
Secretarial Deptt. : Gulab Bhawan (Rear Wing), 3rd Floor, 6-A, Bahadur Shah Zafar Marg, New Delhi-110 002
Phone: 30179860, 33001142, 33001112; Fax: 91-11-23739475, E-mail: bkdaga@jklmail.com

Sl. No.	Particulars	STANDALONE					CONSOLIDATED	
		Quarter Ended			Year Ended		Year Ended	
		31.03.2015	31.12.2014	31.03.2014	31.03.2015	31.03.2014	31.03.2015	31.03.2014
		Unaudited			Audited		Audited	
1	a) Income from Operations							
	Revenue from Operations (Gross)	643.29	617.91	721.55	2568.49	2293.59	2576.60	2293.79
	Less : Excise Duty	85.14	82.00	73.32	281.43	236.99	261.06	237.18
	Revenue from Operations (Net)	578.15	555.91	648.23	2307.06	2056.60	2315.54	2056.61
	b) Other Operating Income	-	-	-	-	-	-	-
	Total Income from Operation (Net)	578.15	555.91	648.23	2307.06	2056.60	2315.54	2056.61
2	Expenses:							
	a) Cost of Materials Consumed	101.60	101.37	98.44	398.69	361.64	421.93	362.64
	b) Purchase of Stock - In-Trade	56.31	54.49	64.35	228.87	186.86	188.43	185.82
	c) Changes in Inventories of Finished Goods	-19.90	-11.39	31.37	-42.51	2.69	-41.56	2.69
	Work-in-Progress and Stock-in-Trade							
	d) Power and Fuel	130.35	126.83	114.10	494.78	422.02	499.61	422.07
	e) Employee Benefit Expense	39.23	34.94	32.68	148.11	122.95	148.95	122.98
	f) Transport, Clearing & Forwarding Charges	138.15	128.86	134.00	518.15	458.84	525.91	458.93
	g) Depreciation and Amortisation Expenses	27.00	28.08	30.99	111.90	135.17	114.59	135.27
	h) Other Expenses	60.96	47.63	61.24	215.53	201.68	219.71	201.68
	Total Expenses	533.70	508.61	567.17	2069.50	1869.81	2077.57	1869.08
	Profit from Operations before Other Income, Finance Costs and Exceptional Items (1-2)	44.45	47.30	81.06	237.56	166.79	237.97	166.53
4	Other Income	17.79	6.72	24.50	28.20	44.27	27.97	44.31
5	Profit from Ordinary Activities before Finance Costs and Exceptional Items (3+4)	62.24	54.02	105.56	265.76	211.06	265.94	210.84
6	Finance costs	25.59	21.84	18.91	90.74	77.19	94.48	77.19
7	Profit from Ordinary Activities after Finance Costs but before Exceptional Items (5-6)	36.65	32.18	86.65	175.02	133.87	171.46	133.65
8	Exceptional Items	31.75	10.00	18.50	63.25	18.50	61.99	18.50
9	Profit from Ordinary Activities before Tax (7-8)	4.90	22.18	68.15	111.77	115.37	109.47	115.15
10	Tax expense:							
	Current Tax	(1.34)	6.32	14.28	27.24	24.18	27.24	24.18
	Less: MAT Credit Entitlements	1.34	(6.32)	(2.21)	(27.24)	(10.48)	(27.24)	(10.48)
	Net Current Tax	-	-	12.07	-	13.70	-	13.70
	Deferred Tax	(9.85)	3.70	3.71	7.47	9.21	(4.85)	9.21
	Tax adjustments for earlier years	8.70	-	(0.54)	8.70	(0.54)	8.70	(0.54)
11	Net Profit from ordinary activities after Tax (9-10)	6.05	18.48	62.91	95.60	93.00	105.42	92.78
12	Extraordinary Items	-	-	-	-	-	-	-
13	Net Profit for the period (11-12)	6.05	18.48	62.91	95.60	93.00	105.42	92.78
14	Minority Interest	-	-	-	-	-	2.44	(0.04)
15	Share of Profit / (Loss) of Associate	-	-	-	-	-	(0.04)	1.08
16	Net Profit after Tax and Share of Profit / (Loss) of Associate & Minority Interest	6.05	18.48	62.91	95.60	93.00	102.94	93.88
17	Paid-up Equity Share Capital (Face value ₹ 5)	58.85	58.85	58.85	58.85	58.85	58.85	58.85
18	Paid-up Debt Capital	-	-	-	149.79	199.79	149.79	199.79
19	Reserve including Revaluation Reserve	-	-	-	1271.85	1230.24	1279.01	1230.42
20	Debt Redemption Reserve (included in Item 19 above)	-	-	-	27.01	34.20	27.01	34.20
21	Earnings per Share (₹) (before/after extraordinary items)							
	- Basic / Diluted	0.51	1.57	4.49	8.12	7.90	8.75	7.98
	- Cash	1.97	4.27	9.02	18.27	21.75	18.09	21.83
22	Debt Equity Ratio	-	-	-	1.43	1.27	-	-
23	Debt Service Coverage Ratio	-	-	-	1.21	1.27	-	-
24	Interest Service Coverage Ratio	-	-	-	4.18	4.49	-	-
PART II								
A PARTICULARS OF SHAREHOLDINGS								
1	Public Shareholdings :							
	- No. of Shares	63613107	63613107	63588107	63613107	63588107	63613107	63588107
	- Percentage of Shareholding	54.00%	54.00%	54.04%	54.00%	54.04%	54.00%	54.04%
2	Promoters and Promoter Group Shareholding							
	a) Pledged / Encumbered							
	- Number of Shares (as a % of the total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	- Percentage of Shares (as a % of the total share capital of the Company)	-	-	-	-	-	-	-
	b) Non-encumbered							
	- No. of Shares	54050959	54050959	54081959	54050959	54081959	54050959	54081959
	- 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%	100.00%
	- Percentage of Shares (as a % of the total share capital of the Company)	45.94%	45.94%	45.96%	45.94%	45.96%	45.94%	45.96%
B INVESTORS COMPLAINTS								
	Pending at the beginning of the quarter	Nil						
	Received during the quarter	1						
	Disposed of during the quarter	1						
	Remaining unresolved at the end of the quarter	Nil						

STATEMENT OF ASSETS AND LIABILITIES

Sl. No.	Particulars	STANDALONE		CONSOLIDATED	
		As at 31.03.2015	As at 31.03.2014	As at 31.03.2015	As at 31.03.2014
		Unaudited		Unaudited	
		Audited		Audited	
A	EQUITY AND LIABILITIES				
1	Shareholders' Funds				
	(a) Share Capital	58.85	58.85	58.85	58.85
	(b) Reserves and Surplus	1271.85	1244.37	1279.01	1244.55
	Sub-Total - Shareholder's Funds	1330.70	1303.22	1337.86	1303.40
2	Minority Interest	-	-	12.13	9.81
3	Non-Current Liabilities				
	(a) Long-Term Borrowings	1437.08	1362.04	1487.08	1412.04
	(b) Deferred Tax Liabilities (net)	128.44	122.59	116.33	122.59
	(c) Other Long-Term Liabilities	86.16	41.87	69.25	48.24
	(d) Long Term Provisions	7.87	6.06	8.14	6.42
	Sub-Total Non-Current Liabilities	1639.55	1532.56	1680.80	1589.29
4	Current Liabilities				
	(a) Short-Term Borrowings	233.13	42.18	233.13	42.18
	(b) Trade Payables	218.33	129.43	225.61	134.99
	(c) Other Current Liabilities	628.05	523.68	640.19	535.59
	(d) Short-Term Provisions	39.45	35.39	40.31	35.85
	Sub-Total Current Liabilities	1118.96	730.68	1139.24	748.61
	TOTAL - EQUITY AND LIABILITIES	4087.21	3566.46	4170.03	3651.11
B	ASSETS				
1	Non-Current Assets				
	(a) Fixed Assets	2943.96	2479.90	3087.84	2551.07
	(b) Goodwill on Consolidation	-	-	74.83	74.83
	(c) Non-Current Investments	168.81	108.81	18.63	18.65
	(d) Long Term Loans and Advances	205.02	266.85	215.90	234.59
	(e) Other Non-Current Assets	-	1.21	0.38	1.56
	Sub-Total - Non-Current Assets	3316.59	2856.77	3397.58	2880.70
2	Current Assets				
	(a) Current Investments	253.99	338.92	254.12	339.03
	(b) Inventories	223.47	102.45	227.68	108.09
	(c) Trade Receivables	70.49	55.52	57.11	56.55
	(d) Cash and Bank Balances	15.29	35.21	18.87	87.57
	(e) Short-Term Loans and Advances	135.37	109.50	138.35	110.49
	(f) Other Current Assets	72.21	68.11	76.32	68.68
	Sub-Total - Current Assets	770.82	709.69	772.45	770.41
	TOTAL - ASSETS	4087.21	3566.46	4170.03	3651.11

Notes:

- During the Quarter, the Company Commissioned 1.7 Million Tonnes Cement Plant at Durg in Chhattisgarh being 1st phase of Company's Greenfield Cement Plant of 2.7 Million Tonnes.
- During the current year, the Company has implemented Schedule II of the Companies Act, 2013, and has accordingly computed the depreciation based on revised useful life of the Fixed Assets as prescribed under Schedule II to the Act. The Carrying Value of the Fixed Assets which have completed their useful life as on 1st April, 2014 have been charged off against the General Reserve. Had there not been any change in useful life of the Fixed Assets, the depreciation would have been higher by Rs. 8.50 crore and Rs. 24.24 crore for the Quarter and twelve months ended 31st March, 2015 respectively.
- The Company had, in the first quarter received Demand Notices from the Sales Tax Authorities for refund of Sales Tax Exemption of Rs. 49.19 crores and Sales Tax Deferment of Rs. 56.57 crores availed by it in earlier years and interest thereon consequent to an adverse judgment by the Hon'ble Supreme court in case of another cement company. Against the said demand, the Company has made payment under protest of the entire Principal amount of Rs. 105.76 crores. The Company believes that it has a strong case in the matter. However out of abundant caution a provision (shown as Exceptional Item) of Rs. 49.19 crores including Rs.17.69 crores during the current quarter has been made against the Sales Tax Exemption demand.
- Exceptional Items apart from provision for Sales Tax Exemption (Note 3 above) also include Rs 12.61 crore being one time expenditure incurred on the launch of new Product & on setting up of new Marketing Network in Eastern Markets and Rs 1.45 crore being Claims due to fire & arson at Durg in 2013, not accepted by the Insurers.
- The Board of Directors has recommended a dividend of Rs 2.00 (40%) per share.
- The Company has only one business segment namely "Cementitious Materials".
- The Figures for the previous periods have been regrouped / rearranged wherever necessary. The figures of last quarters are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the relevant financial years.
- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 15th May, 2015.
- 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

CERTIFIED TO BE TRUE
For JK Lakshmi Cement Ltd.

(B.K. Daga)

Vice President & Company Secretary

Place: New Delhi
 Date: 15th May, 2015

For JK Lakshmi Cement Limited

Bharat Hari Singhania
 Chairman & Managing Director