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# SHREE CEMENT LTD.

*Regd. Office & Works :*
**BANGUR NAGAR, POST BOX NO. 33, BEAWAR 305 901, RAJASTHAN, INDIA**

SCL/BWR/RESULT/2013/
29th April, 2013

- Fax 022- 26598237/26598238

National Stock Exchange of India Limited,
Exchange Plaza,
Bandra-Kurla Complex,
Bandra (East)
**MUMBAI - 400 051**

**SCRIP CODE : SHREECEM EQ**

**Attn : Listing Department**

**Re:- Standalone Unaudited Financial Results for Quarter & Nine months ended on 31st March, 2013 and declaration of Interim Dividend**

Dear Sirs,

Pursuant to Clause 41 of the Listing Agreement, this is to inform that in the meeting of the Board of Directors of the Company held today at Kolkata, the Standalone Unaudited Financial Results for the Quarter and Nine months ended on 31st March, 2013 were considered and approved. Copy of Result is faxed/enclosed herewith alongwith Limited Review Report of Statutory Auditors of the Company over the said financial results.

Pursuant to Clause 20 of the Listing Agreement, this is further to inform that the Board has declared Interim Dividend @ Rs. 8/- per Equity Share of Rs. 10 each for the financial year 2012-13, which shall be payable to those shareholders who hold shares on the record date fixed by the Company i.e. 6th May, 2013. The date of payment of payment of dividend will start from 7th May, 2013

Kindly take the same on record.

Thanking you,

Yours faithfully,
For SHREE CEMENT LIMITED,

(S.S. KHANDELWAL)
COMPANY SECRETARY

# SHREE CEMENT LIMITED

Regd. Office : Bangur Nagar, Beawar-305901, Distt Ajmer (Rajasthan)

PART I

## STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED ON 31ST MARCH, 2013

Rs. in Crore

| S.N. | PARTICULARS | Quarter ended | | | Nine Months ended | | Previous Year (Fifteen months) ended 30.06.2012 (Audited) |
|---|---|---|---|---|---|---|---|
| | | 31.03.2013 (Reviewed) | 31.12.2012 (Reviewed) | 31.03.2012 (Reviewed) | 31.03.2013 (Reviewed) | 31.03.2012 (Reviewed) | |
| 1 | **Income from operations** | | | | | | |
| | a. Net sales/Income from operations (Net of excise duty) | 1456.84 | 1428.08 | 1376.15 | 4207.92 | 3423.93 | 5897.95 |
| | b. Other operating income | 14.79 | (0.05) | 0.17 | 15.53 | 0.17 | 0.17 |
| | **Total Income from operations (net)** | **1471.63** | **1428.03** | **1376.32** | **4223.45** | **3424.10** | **5898.12** |
| 2 | Expenses | | | | | | |
| | a. Cost of materials consumed | 140.68 | 128.39 | 145.67 | 396.57 | 350.06 | 579.04 |
| | b. Purchases of stock-in-trade | - | - | - | - | - | 0.18 |
| | c. Changes in inventories of finished goods, work-in-progress and stock-in-trade | 0.45 | (14.82) | 1.19 | (11.84) | (3.35) | 18.69 |
| | d. Employee benefits expense | 74.71 | 74.89 | 60.53 | 220.02 | 183.64 | 319.49 |
| | e. Depreciation and amortisation expense | 126.48 | 81.83 | 234.58 | 302.46 | 631.55 | 873.09 |
| | f. Power & Fuel | 354.49 | 422.74 | 361.08 | 1106.27 | 886.89 | 1499.87 |
| | g. Freight and Forwarding Expenses | 239.53 | 228.44 | 245.95 | 680.95 | 611.37 | 1006.35 |
| | h. Other Expenses | 241.58 | 228.67 | 188.73 | 657.78 | 489.96 | 828.74 |
| | **Total expenses** | **1177.92** | **1150.14** | **1237.73** | **3352.21** | **3150.12** | **5125.45** |
| 3 | **Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)** | **293.71** | **277.89** | **138.59** | **871.24** | **273.98** | **772.67** |
| 4 | Other Income | 42.78 | 32.30 | 77.24 | 104.28 | 114.79 | 162.78 |
| 5 | **Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)** | **336.49** | **310.19** | **215.83** | **975.52** | **388.77** | **935.45** |
| 6 | Finance costs | 44.72 | 56.29 | 41.08 | 155.32 | 139.86 | 235.36 |
| 7 | **Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)** | **291.77** | **253.90** | **174.75** | **820.20** | **248.91** | **700.09** |
| 8 | Exceptional items | | | | | | |
| | - Assets Constructed at Others' Premises W/Off | 0.05 | - | 2.84 | 1.02 | 4.00 | 12.34 |
| 9 | **Profit / (Loss) from Ordinary Activities before tax (7-8)** | **291.72** | **253.90** | **171.91** | **819.18** | **244.91** | **687.75** |
| 10 | Tax expense | | | | | | |
| | a. Current Tax | 70.32 | 39.31 | 34.39 | 157.78 | 50.54 | 141.48 |
| | b. Prior Period Tax | - | - | - | - | (15.23) | (74.75) |
| | c. Deferred Tax | (4.28) | (2.85) | 19.68 | (9.85) | 13.94 | 2.52 |
| | d. MAT Credit Entitlement | (48.41) | - | 3.56 | (48.41) | (16.30) | - |
| | Total (a to d) | 17.63 | 36.46 | 57.63 | 99.52 | 32.95 | 69.25 |
| 11 | **Net Profit / (Loss) from Ordinary Activities after tax (9-10)** | **274.09** | **217.44** | **114.28** | **719.66** | **211.96** | **618.50** |
| 12 | Extraordinary Items (net of tax expense) | - | - | - | - | - | - |
| 13 | **Net Profit / (Loss) for the period (11-12)** | **274.09** | **217.44** | **114.28** | **719.66** | **211.96** | **618.50** |
| 14 | Paid-up Equity Share Capital (Face value Rs. 10 per share) | 34.84 | 34.84 | 34.84 | 34.84 | 34.84 | 34.84 |
| 15 | Reserves excluding Revaluation Reserve as per balance sheet at year ended | | | | | | 2699.09 |
| 16 | Earnings Per Share (EPS) (of Rs.10 each) | | | | | | |
| | **Cash** | **113.75** | **85.09** | **105.79** | **290.57** | **246.13** | **428.88** |
| | **Basic & Diluted** | **78.68** | **62.42** | **32.80** | **206.58** | **60.84** | **177.54** |

PART II

SELECT INFORMATION FOR THE QUARTER AND NINE MONTHS ENDED ON 31ST MARCH, 2013

| S.N. | PARTICULARS | Quarter ended | | | Nine Months ended | | Previous Year (Fifteen months) ended 30.06.2012 |
|---|---|---|---|---|---|---|---|
| | | 31.03.2013 | 31.12.2012 | 31.03.2012 | 31.03.2013 | 31.03.2012 | |
| A | PARTICULARS OF SHAREHOLDING | | | | | | |
| 1 | Public Shareholding | | | | | | |
| | - Number of shares | 12267228 | 12267228 | 12270078 | 12267228 | 12270078 | 12270078 |
| | - Percentage of shareholding | 35.21% | 35.21% | 35.22% | 35.21% | 35.22% | 35.22% |
| 2 | Promoters and Promoter Group Shareholding | | | | | | |
| | (a) Pledged/ Encumbered | | | | | | |
| | - Number of Shares | Nil | Nil | Nil | Nil | Nil | Nil |
| | - Percentage of shares (as a % of the total shareholding of promoter and promoter group) | - | - | - | - | - | - |
| | - Percentage of shares (as a % of the total share capital of the Company) | - | - | - | - | - | - |
| | (b) Non-encumbered | | | | | | |
| | - Number of shares | 22569997 | 22569997 | 22567147 | 22569997 | 22567147 | 22567147 |
| | - 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% |
| | - Percentage of shares (as a % of the total share capital of the Company) | 64.79% | 64.79% | 64.78% | 64.79% | 64.78% | 64.78% |

| | PARTICULARS | Quarter ended 31.03.2013 |
|---|---|---|
| B | INVESTOR COMPLAINTS | |
| | Pending at the beginning of the quarter | - |
| | Received during the quarter | 3 |
| | Disposed of during the quarter | 3 |
| | Remaining unresolved at the end of the quarter | - |

SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

Rs. in Crore

| S.N. | PARTICULARS | Quarter ended | | | Nine Months ended | | Previous Year (Fifteen months) ended 30.06.2012 (Audited) |
|---|---|---|---|---|---|---|---|
| | | 31.03.2013 (Reviewed) | 31.12.2012 (Reviewed) | 31.03.2012 (Reviewed) | 31.03.2013 (Reviewed) | 31.03.2012 (Reviewed) | |
| 1 | **Segment Revenue** | | | | | | |
| | a. Cement | 1182.91 | 1115.53 | 1189.08 | 3485.86 | 3118.14 | 5317.34 |
| | b. Power | 427.98 | 449.02 | 334.86 | 1137.01 | 657.50 | 1127.49 |
| | **Total** | **1610.89** | **1564.55** | **1523.94** | **4622.87** | **3775.64** | **6444.83** |
| | Less: Inter Segment Revenue | 139.26 | 136.52 | 147.62 | 399.42 | 351.54 | 546.71 |
| | **Total Income from operations (net)** | **1471.63** | **1428.03** | **1376.32** | **4223.45** | **3424.10** | **5898.12** |
| 2 | **Segment Results (Profit before Finance Cost, Exceptional Items and Taxes)** | | | | | | |
| | a. Cement | 225.43 | 183.23 | 251.11 | 648.39 | 584.60 | 1099.95 |
| | b. Power | 69.36 | 98.61 | (68.64) | 228.19 | (263.58) | (278.41) |
| | **Total** | **294.79** | **281.84** | **182.47** | **876.58** | **321.02** | **821.54** |
| | Less: Finance Costs | 44.72 | 56.29 | 41.08 | 155.32 | 139.86 | 235.36 |
| | Exceptional items | 0.05 | - | 2.84 | 1.02 | 4.00 | 12.34 |
| | Other Unallocable expenditure / (Income) | (41.70) | (28.35) | (33.36) | (98.94) | (67.75) | (113.91) |
| | **Profit before Tax** | **291.72** | **253.90** | **171.91** | **819.18** | **244.91** | **687.75** |
| 3 | **Segment Capital Employed** | | | | | | |
| | a. Cement | 2177.54 | 1895.48 | 1278.89 | 2177.54 | 1278.89 | 1516.22 |
| | b. Power | 347.73 | 650.50 | 428.97 | 347.73 | 428.97 | 561.81 |
| | c. Unallocated Capital Employed [(Includes Investments of Rs. 2612.39 crore as on 31.03.13 (As on 31.03.12 Rs. 1906.34 Crore)] | 2380.02 | 2533.82 | 2458.12 | 2380.02 | 2458.12 | 2504.20 |
| | **Total** | **4905.29** | **5079.80** | **4165.98** | **4905.29** | **4165.98** | **4582.23** |

Notes:

1. The above results were taken on record at the meeting of the Board of Directors held on 29th April, 2013. The results have been reviewed by the Statutory Auditors.

2. As the previous accounting year was of 15 months, the figures for the corresponding nine months ended 31st March 2012 are derived by aggregating the figures for the quarters ended 30th September 2011, 31st December 2011 and 31st March, 2012.

3. The Board has declared Interim dividend @ Rs. 8 per share on Equity Shares of Rs. 10 each for the year 2012-13, which shall be payable to those shareholders who hold the shares on the record date i.e. 6th May, 2013.

4. Figures for previous period have been regrouped wherever necessary.

By order of the Board
For **Shree Cement Ltd.**

(B.G. Bangur)
Chairman

Place: Kolkata
Date: 29th April, 2013

For details e-mail at : bhandaria@shreecementltd.com

Visit us on www.shreecement.in

**B.R. MAHESWARI & CO.**
CHARTERED ACCOUNTANTS

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NEW DELHI - 110 001

## LIMITED REVIEW REPORT

Review Report to SHREE CEMENT LIMITED

We have reviewed the accompanying statement of unaudited financial results of SHREE CEMENT LIMITED for the quarter and 9 months ended on 31st March, 2013, 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 audited by us. This statement is the responsibility of the Company's Management and has 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, *Engagements to Review Financial Statements* 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 recognized 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 B.R. MAHESWARI & COMPANY
Chartered Accountants
Registration No. 001035N

M-118, Con. Circus New Delhi

CA MUKESH DUA
Partner
Membership No. 085323

Kolkata
April 29, 2013