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SHREE CEMENT LTD.

Regd. Office:

BANGUR NAGAR, POST BOX NO.33, BEAWAR 305 901, RAJASTHAN, INDIA



SCL/BWR/SE/2016-17/
12th August, 2016

FAX NO. 022 – 26598237 / 26598238
Email : cmlist@nse.co.in
National Stock Exchange of India Limited,
Exchange Plaza,
Bandra – Kurla Complex, Bandra (East)
MUMBAI – 400 051
SCRIP CODE: SHREECEM EQ

FAX NO. 022-22722041 / 22722061
Email: corp.relations@bseindia.com
Bombay Stock Exchange Ltd.
Phiroze Jeejeebhoy Towers,
25th Floor, Dalal Street,
MUMBAI – 400 023
SCRIP CODE 500387

Attn: Listing Department

Re:- Outcome of Board Meeting

Dear Sirs,

Pursuant to Regulation 33 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015, Board approved the Standalone Unaudited Financial Results for the Quarter ended on 30th June, 2016. Financial Results approved by the Board alongwith the Limited Review Report of Statutory Auditors of the Company over the said financial results are enclosed herewith.

Board declared Interim Dividend at the rate of Rs. 16 per Equity Share of Rs. 10 each for the FY 2016-17, which shall be payable to those shareholders who hold shares on the record date fixed by the Company i.e. 23rd August, 2016. The Dividend will be paid from 24th August, 2016.

The meeting of the Board started at 1.15 PM and concluded at 1.50 P.M.

Kindly take the same on record.

Thanking you,

Yours faithfully,
For **SHREE CEMENT LIMITED**

(S.S. KHANDELWAL)
COMPANY SECRETARY

INDEPENDENT AUDITORS' LIMITED REVIEW REPORT

TO THE BOARD OF DIRECTORS SHREE CEMENT LIMITED

We have reviewed the accompanying Statement of Unaudited Financial Results of **SHREE CEMENT LIMITED** ("the Company") for the quarter ended on June 30, 2016 ("the Statement") being submitted by the Company pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulation, 2015"). 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.

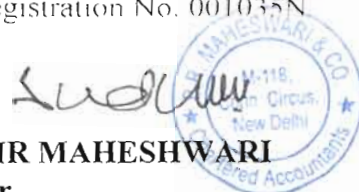
We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review 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 an analytical procedure 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 specified in section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with circular number CIR/CFD/FAC/62/2016 dated July 05, 2016 of SEBI including the manner in which it is to be disclosed, or that it contains any material misstatement.

For B. R. MAHESWARI & CO.

Chartered Accountants

Firm Registration No. 001035N



SUDHIR MAHESHWARI

Partner

Membership No. 081075

Beawar, August 12, 2016



SHREE CEMENT LIMITED

Regd. Office : Bangur Nagar, Beawar-305901, Distt Ajmer (Rajasthan)
 Phone: EPABX 01462 228101-6, Fax: 01462 228117/119 e-mail: shreebwr@shreecementltd.com Website: www.shreecement.in
 CIN: L26943RJ1979PLC001935

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED ON 30TH JUNE, 2016

Rs. in Crore

S.N.	PARTICULARS	Quarter ended	
		30.06.2016 Unaudited	30.06.2015 Audited (Refer Note 3)
1	Income from operations		
	a. Sales/Income from operations (Refer Note 5)	2467.83	1719.43
	b. Other operating income	26.39	5.16
	Total Income from operations (net)	2494.22	1724.59
2	Expenses		
	a. Cost of materials consumed	161.22	162.76
	b. Purchases of stock-in-trade	-	-
	c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	16.97	(38.85)
	d. Excise duty on Sales (Refer Note 5)	269.18	-
	e. Employee benefits expense	133.10	119.01
	f. Depreciation and amortisation expense	154.04	238.25
	g. Power and fuel	327.88	415.68
	h. Freight and forwarding expenses	440.19	401.14
	i. Other expenses	388.48	308.08
	Total expenses	1891.06	1606.07
3	Profit from operations before other income and finance costs (1-2)	603.16	118.52
4	Other Income	71.48	39.23
5	Profit from ordinary activities before finance costs (3+4)	674.64	157.75
6	Finance costs	27.59	26.36
7	Profit from Ordinary Activities after finance Cost but before exceptional items(5-6)	647.05	131.39
8	Exceptional Items		
	Assets Constructed at Others' Premises W/Off	-	23.99
9	Profit from Ordinary Activities before tax (7-8)	647.05	107.40
10	Tax expense		
	a. Current Tax	136.10	30.86
	b. Deferred Tax	3.28	(24.03)
	c. MAT Credit Entitlement	-	(3.54)
	Total (a to c)	139.38	3.29
11	Net Profit for the period (9-10)	507.67	104.11
12	Other Comprehensive Income (net of Tax)	0.47	-
13	Total Comprehensive Income after Tax (11+12)	508.14	104.11
14	Paid-up Equity Share Capital (Face value Rs. 10 per share)	34.84	34.84
15	Earnings Per Share (EPS) (of Rs. 10 each) - Not annualised		
	Cash (in Rs.)	190.88	91.38
	Basic and Diluted (in Rs.)	145.73	29.88

REPORTING OF UNAUDITED SEGMENT INFORMATION			
			Rs. in Crore
S.N.	PARTICULARS	30.06.2016 Unaudited	30.06.2015 Audited (Refer Note 3)
1	Segment Revenue		
	a. Cement	2287.98	1515.28
	b. Power	400.93	398.43
	Total	2688.91	1913.71
	Less: Inter Segment Revenue	194.69	189.12
	Total Income from operations (net)	2494.22	1724.59
2	Segment Results (Profit before Finance Cost, Exceptional Items and Taxes)		
	a. Cement	389.64	(47.56)
	b. Power	222.78	184.54
	Total	612.42	136.98
	Less:		
	a. Finance Costs	27.59	26.36
	b. Exceptional Items	-	23.99
	c. Other Unallocable (Income)	(62.22)	(20.77)
	Profit before Tax	647.05	107.40
3	Segment Assets		
	a. Cement	5225.93	4959.52
	b. Power	423.90	716.75
	c. Unallocated (Includes Investments of Rs. 3882.53 crore as of 30th June, 2016 and Rs.1662.61 crore as of 30th June, 2015)	4568.47	2321.58
	Total Segment Assets	10218.30	7997.85
4	Segment Liabilities		
	a. Cement	1513.45	1243.47
	b. Power	142.63	186.00
	c. Unallocated	1216.60	1291.98
	Total Segment Liabilities	2872.68	2721.45
The figures of Cement segment includes those of Autoclaved Areated Concrete (AAC) Block business being a cementitious product.			

Notes:

- 1 The above results were taken on record at the meeting of the Board of Directors held on 12th August, 2016. The results have been reviewed by the Statutory Auditors.
- 2 The Company has adopted Indian Accounting Standards ("Ind AS") from 1st April, 2016 and accordingly the financial results for the quarter ended 30th June, 2016 are in compliance with the Indian Accounting Standards (Ind-AS) notified by the Ministry of Corporate Affairs.
- 3 In terms of SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016 listed entities, who have a year-end other than 31st day of March and are required to prepare financial statements for a period longer or shorter than the normal 12 month period for coinciding with 31st day of March as prescribed under Section 2 (41) of the Companies Act, 2013, the Ind-AS financial statements for various periods beginning from 1st April, 2016, shall have comparative information for a shorter or longer period i.e. beginning from a date other than 1st of April 2015.

The Company has adopted change of year in terms of Section 2(41) of the Companies Act, 2013 from financial year 2015-16 and accordingly, the said financial year of the Company was of a nine months period from 1st July, 2015 to 31st March, 2016. The date of transition to Ind AS for the Company is 1st July, 2015. Hence, the figures for June 2015 Quarter are as per Accounting Standards notified under the Companies (Accounting Standards) Rules, 2006 as reported earlier.

- 4 The Board of Directors of the Company at its meeting held on 12th August, 2016, has declared First Interim Dividend of Rs. ~~16~~ per equity share of Rs. 10 each for the Financial Year 2016-17. The same will be payable to those shareholders who hold the equity shares of the Company on the record date i.e. 23rd August, 2016.
- 5 In compliance of Ind-AS requirements, the Sales / Income from Operations for the quarter ended 30th June 2016 has been shown inclusive of Excise Duty. However, the figures of corresponding quarter ended 30th June 2015, being in accordance with Accounting Standards notified under the Companies (Accounting Standards) Rules, 2006, are net of Excise Duty amounting to Rs.199.82 crore.
- 6 (a) EBITDA (after eliminating the impacts of inter-segment transfers) is as under:

Segment	Quarter ended	
	30.06.2016	30.06.2015
Cement	678.77	293.31
Power	78.43	63.46
Other Income	71.48	39.23
Total	828.68	396.00

- (b) Depreciation and amortisation expense for Cement and Power Segment is as under:

Segment	Quarter ended	
	30.06.2016	30.06.2015
Cement	146.84	223.64
Power	7.20	14.61
Total	154.04	238.25

- 7 During the Quarter, Company has completed the expansion of its grinding unit at Aurangabad (Bihar) from 2.0 Million Ton Per Annum (MTPA) to 3.60 MTPA on 22nd June, 2016.
- 8 The Company has completed the up-gradation of Preheater of Clinker line of Unit-I at Beawar (Rajasthan) on 15th July, 2016. Consequently, the Clinker Capacity of Unit-I stands increased from 1.1 Million Ton Per Annum (MTPA) to 1.4 MTPA.

Place: Beawar
Date: 12th August, 2016

By order of the Board
For **SHREE CEMENT LIMITED**


(B.G. Bangur)
Chairman

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

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