



CIN: L17229UP1994PLC017199

ISO 9001:2000 & ISO 14001 CERTIFIED COMPANY

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E-mail : shambhu.singh@jkcement.com  
Website : www.jkcement.com

Registered & Corporate Office :  
Kamla Tower, Kanpur-208 001 (U.P.) INDIA

JKCL/35/SE/2016-17 (BM-4/16)

29.10.2016

**The Bombay Stock Exchange Ltd.**  
**Corporate Relationship Department,**  
**Phiroze Jeejeebhoy Towers,**  
**Dalal Street, Fort, Mumbai-400001**  
**Scrip Code:532644 (ISIN.INE 823G01014)**  
**Fax No.022-22722041, 22722039, 22723132**  
**Kind Attn: Mr. Sydney Miranda (AGM)**

**BY SPEED POST**

**National Stock Exchange of India Ltd.,**  
**Exchange Plaza, Bandra Kurla Complex,**  
**Bandra (E), Mumbai-400051**  
**Scrip Code: JKCEMENT (ISIN.INE 823G01014)**  
**Fax No.022-26598237,/26598238**  
**Kind Attn: Mr. Hari K (Asstt. V.P.)**

Dear Sir(s),

**Outcome of the Board Meeting**

Pursuant to the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), we wish to inform you that the Board of Directors of the Company in their Board Meeting held early today has interalia considered, approved and taken on record the unaudited financial results for the quarter and half year ended 30<sup>th</sup> September, 2016 ('the results'). A copy of the result is uploaded in the Company's website [www.jkcement.com](http://www.jkcement.com), in NEAPS and Listing Centre, BSE Ltd. We are also faxing the said result alongwith a copy of Limited Review Report duly signed by the Auditors of the Company and dispatching the same in CD today by Speed Post separately.

**The meeting commenced at 11.30 A.M. and concluded at 1.15 P.M.**

Kindly take a note of the same and inform the Members accordingly.

Yours faithfully,

**For J.K. Cement Ltd.,**

**(Shambhu Singh)**

**Asst. Vice President (Legal) & Company Secretary.**

**Encl: As above**



UNITS: J. K. Cement Works, Nimbahera  
J. K. Cement Works, Mangrol  
J. K. Cement Works, Gotan  
J. K. Cement Works, Muddapur

J. K. Cement Works, Jharli  
J. K. White Cement Works, Gotan  
J. K. White, Katni  
J. K. Power, Bamania



# JK Cement LTD.

CIN No. : L17229UP1994PLC017199

Registered & Corporate Office : Kamla Tower, Kanpur-208 001 (U.P.)

Ph.: +91 512 2371478 to 81 Fax: +91 512 2332665 website: www.jkcement.com e-mail: shambhu.singh@jkcement.com

## Statement of Standalone Unaudited Financial Results for the Quarter & Half Year Ended 30th September, 2016

### PART - I

(₹ / Lacs)

| Sl. No.    | Particulars                                                                                   | Quarter Ended 30.09.2016 Unaudited | Quarter Ended 30.06.2016 Unaudited | Quarter Ended 30.09.2015 Unaudited | Half Year Ended 30.09.2016 Unaudited | Half Year Ended 30.09.2015 Unaudited |
|------------|-----------------------------------------------------------------------------------------------|------------------------------------|------------------------------------|------------------------------------|--------------------------------------|--------------------------------------|
| <b>1.</b>  | <b>Income from Operations:</b>                                                                |                                    |                                    |                                    |                                      |                                      |
|            | a) Gross Sales /Income from Operations                                                        | 106,333.46                         | 103,058.22                         | 100,431.61                         | 209,391.68                           | 194,754.90                           |
|            | b) Other Operating Income                                                                     | 1,274.77                           | 1,105.00                           | 355.83                             | 2,379.77                             | 760.45                               |
|            | <b>Total Income from Operations (Net)</b>                                                     | <b>107,608.23</b>                  | <b>104,163.22</b>                  | <b>100,787.44</b>                  | <b>211,771.45</b>                    | <b>195,515.35</b>                    |
| <b>2.</b>  | <b>Expenses</b>                                                                               |                                    |                                    |                                    |                                      |                                      |
|            | a) Cost of Materials Consumed                                                                 | 16,546.82                          | 17,686.50                          | 16,997.71                          | 34,233.32                            | 31,362.20                            |
|            | b) Purchase of Stock in Trade                                                                 | 13.62                              | 35.28                              | 36.94                              | 48.90                                | 64.78                                |
|            | c) Changes in Inventories of Finished Goods, Work in Progress and Stock in Trade              | 1,102.39                           | (731.22)                           | 761.35                             | 371.17                               | 1,889.35                             |
|            | d) Excise Duty                                                                                | 15,231.97                          | 14,472.39                          | 13,964.18                          | 29,704.36                            | 27,420.66                            |
|            | e) Employee Benefits Expense                                                                  | 6,841.16                           | 6,583.97                           | 5,770.98                           | 13,425.13                            | 11,834.82                            |
|            | f) Depreciation and Amortisation Expense                                                      | 4,372.78                           | 4,250.18                           | 4,020.38                           | 8,622.96                             | 7,879.93                             |
|            | g) Power and Fuel                                                                             | 15,173.79                          | 13,873.16                          | 19,387.49                          | 29,046.95                            | 37,245.74                            |
|            | h) Stores and Spares                                                                          | 6,733.17                           | 6,573.39                           | 5,819.16                           | 13,306.56                            | 11,930.75                            |
|            | i) Freight and Handling Outwards                                                              | 17,759.96                          | 17,004.89                          | 17,970.61                          | 34,764.85                            | 35,721.92                            |
|            | j) Other Expenses                                                                             | 12,313.00                          | 10,992.75                          | 9,484.24                           | 23,305.75                            | 18,553.49                            |
|            | <b>Total Expenses (a to j)</b>                                                                | <b>96,088.66</b>                   | <b>90,741.29</b>                   | <b>94,213.04</b>                   | <b>186,829.95</b>                    | <b>183,903.64</b>                    |
| <b>3.</b>  | <b>Profit from Operations before other Income, Finance Costs and Exceptional Items (1-2)</b>  | <b>11,519.57</b>                   | <b>13,421.93</b>                   | <b>6,574.40</b>                    | <b>24,941.50</b>                     | <b>11,611.71</b>                     |
| <b>4.</b>  | <b>Other Income</b>                                                                           | <b>609.20</b>                      | <b>1,730.16</b>                    | <b>1,847.93</b>                    | <b>2,339.36</b>                      | <b>3,344.23</b>                      |
| <b>5.</b>  | <b>Profit from Ordinary Activities before Finance Costs and Exceptional Items (3+4)</b>       | <b>12,128.77</b>                   | <b>15,152.09</b>                   | <b>8,422.33</b>                    | <b>27,280.86</b>                     | <b>14,955.94</b>                     |
| <b>6.</b>  | <b>Finance Costs</b>                                                                          | <b>6,912.92</b>                    | <b>6,750.52</b>                    | <b>6,939.89</b>                    | <b>13,663.44</b>                     | <b>13,575.30</b>                     |
| <b>7.</b>  | <b>Profit from Ordinary Activities after Finance Costs but before Exceptional Items (5-6)</b> | <b>5,215.85</b>                    | <b>8,401.57</b>                    | <b>1,482.44</b>                    | <b>13,617.42</b>                     | <b>1,380.64</b>                      |
| <b>8.</b>  | <b>Exceptional Items</b>                                                                      | <b>-</b>                           | <b>1,111.25</b>                    | <b>-</b>                           | <b>1,111.25</b>                      | <b>-</b>                             |
| <b>9.</b>  | <b>Profit from Ordinary activities before Tax (7-8)</b>                                       | <b>5,215.85</b>                    | <b>7,290.32</b>                    | <b>1,482.44</b>                    | <b>12,506.17</b>                     | <b>1,380.64</b>                      |
| <b>10.</b> | <b>Tax Expense (Including Deferred Tax)</b>                                                   | <b>1,124.26</b>                    | <b>1,205.09</b>                    | <b>28.17</b>                       | <b>2,329.34</b>                      | <b>(179.24)</b>                      |
| <b>11.</b> | <b>Net Profit from Ordinary Activities after Tax (9-10)</b>                                   | <b>4,091.59</b>                    | <b>6,085.23</b>                    | <b>1,454.27</b>                    | <b>10,176.83</b>                     | <b>1,559.88</b>                      |
| <b>12.</b> | <b>Extraordinary Items (Net of Tax Expense)</b>                                               | <b>-</b>                           | <b>-</b>                           | <b>-</b>                           | <b>-</b>                             | <b>-</b>                             |
| <b>13.</b> | <b>Net Profit for the Period (11-12)</b>                                                      | <b>4,091.59</b>                    | <b>6,085.23</b>                    | <b>1,454.27</b>                    | <b>10,176.83</b>                     | <b>1,559.88</b>                      |
| <b>14.</b> | <b>Other Comprehensive Income (Net of Tax)</b>                                                | <b>58.08</b>                       | <b>21.57</b>                       | <b>39.82</b>                       | <b>79.65</b>                         | <b>79.65</b>                         |
| <b>15.</b> | <b>Total Comprehensive Income (after Tax) (13-14)</b>                                         | <b>4,149.67</b>                    | <b>6,106.80</b>                    | <b>1,494.09</b>                    | <b>10,256.48</b>                     | <b>1,639.53</b>                      |
| <b>16.</b> | <b>Paid-up Equity Share Capital (Face value of ₹ 10/- Per share)</b>                          | <b>6,992.72</b>                    | <b>6,992.72</b>                    | <b>6,992.72</b>                    | <b>6,992.72</b>                      | <b>6,992.72</b>                      |
| <b>17.</b> | <b>Basic and Diluted Earnings Per Share (of ₹ 10/- each) (Not Annualized)</b>                 |                                    |                                    |                                    |                                      |                                      |
|            | Before Extraordinary Items (in ₹)                                                             | 5.85                               | 8.70                               | 2.08                               | 14.55                                | 2.23                                 |
|            | After Extraordinary Items ((in ₹)                                                             | 5.85                               | 8.70                               | 2.08                               | 14.55                                | 2.23                                 |

### Notes:

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 29th Oct, 2016.
- The Competition Commission of India (CCI), by its order dated 31-08-2016, has imposed a penalty of Rs.12854 lacs on the Company alongwith 10 other cement companies. The CCI's order is pursuant to the directions issued by the Competition Appellate Tribunal vide its order dated 11-12-2015, setting aside the original CCI Order dated 20-06-2012 and remitting the matter to CCI for fresh adjudication of the issue and passing a fresh order. Based on expert legal advice, the Company believes that it has a good case and accordingly no provision has been made in the accounts.
- The Company adopted the Indian Accounting Standards (Ind AS) from 1st April 2016, and accordingly these financial results have been prepared in accordance with recognition and measurement principles laid down in Indian Accounting Standard 34 Interim Financial Reporting (Ind.AS 34) prescribed under section 133 of the Companies Act 2013, read with relevant rules issued there under and other accounting principles generally accepted in India.

4.Reconciliation of Net Profit reported on account of transition to IndAS from Indian GAAP is as under :

| Sl. | PARTICULARS                                                    | Quarter Ended<br>September, 2015<br>(₹ in lacs) | Half Year Ended<br>September, 2015<br>(₹ in lacs) |
|-----|----------------------------------------------------------------|-------------------------------------------------|---------------------------------------------------|
|     | <b>Net Profit for the period under Ind AS</b>                  | <b>1,454.27</b>                                 | <b>1,559.88</b>                                   |
| 1.  | On account of Gross Sales                                      | 310.10                                          | 169.73                                            |
| 2.  | On account of Other Income including operational other income. | (102.40)                                        | (202.20)                                          |
| 3.  | On account of Depreciation and Amortisation.                   | 197.25                                          | 399.57                                            |
| 4.  | On account of Finance Cost                                     | 36.83                                           | 46.39                                             |
| 5.  | On account of Others                                           | (524.91)                                        | (505.74)                                          |
| 6.  | Deferred Tax on above adjustments                              | 1.51                                            | (78.97)                                           |
|     | <b>Total</b>                                                   | <b>(81.62)</b>                                  | <b>(171.22)</b>                                   |
|     | <b>Net Profit for the period under Indian GAAP.</b>            | <b>1,372.65</b>                                 | <b>1,388.66</b>                                   |

5. Standalone Statement of Assets and Liabilities :

| Sl.      | PARTICULARS                               | Half Year Ended<br>30.09.2016<br>(₹ in lacs) |
|----------|-------------------------------------------|----------------------------------------------|
| <b>A</b> | <b>ASSETS</b>                             |                                              |
| <b>1</b> | <b>Non Current Assets:</b>                |                                              |
|          | (a) Property, Plant & Equipment:          | 359,127.15                                   |
|          | (b) Capital Work in Progress              | 13,897.02                                    |
|          | (c) Intangible Assets                     | 425.70                                       |
|          | (d) Intangible Assets under development   |                                              |
|          | (e) Financial Assets:                     |                                              |
|          | (i) Investments                           |                                              |
|          | (ii) Long term loans and advances         | 44,453.27                                    |
|          | (iii) Others                              |                                              |
|          | (f) Other non current Assets              | 20,377.65                                    |
|          | <b>Sub Total: Non Current Assets</b>      | <b>11,612.49</b>                             |
| <b>2</b> | <b>Current Assets:</b>                    | <b>449,893.28</b>                            |
|          | (a) Inventories                           | 51,462.23                                    |
|          | (b) Financial Assets:                     |                                              |
|          | (i) Investments                           | 6,466.00                                     |
|          | (ii) Trade Receivables                    | 25,633.53                                    |
|          | (iii) Cash and cash equivalents           | 1,268.33                                     |
|          | (iv) Bank Balances other than (iii) above | 18,886.75                                    |
|          | (v) Loans                                 | 5,821.63                                     |
|          | (vi) Others                               | 2,052.81                                     |
|          | (c) Current Tax Assets (Net)              | 916.20                                       |
|          | (d) Other Current Assets                  | 23,246.93                                    |
|          | <b>Sub Total: Current Assets</b>          | <b>23,246.93</b>                             |
|          | <b>TOTAL-ASSETS</b>                       | <b>135,754.41</b>                            |
| <b>B</b> | <b>EQUITY AND LIABILITIES</b>             | <b>585,647.69</b>                            |
| <b>1</b> | <b>Equity:</b>                            |                                              |
|          | (a) Equity Share Capital                  | 6,992.72                                     |
|          | (b) Other Equity                          | 169,005.54                                   |
|          | <b>Sub Total Equity:</b>                  | <b>175,998.26</b>                            |
| <b>2</b> | <b>Non Current Liabilities:</b>           |                                              |
|          | (a) Financial Liabilities                 |                                              |
|          | (i) Borrowings                            | 233,940.73                                   |
|          | (ii) Other Financial Liabilities          | 16,603.21                                    |
|          | (b) Provisions                            | 1,911.81                                     |
|          | (c) Deferred tax liabilities (Net)        | 21,238.96                                    |
|          | (d) Other Non Current Liabilities         | 5,293.13                                     |
|          | <b>Sub Total: Non Current Liabilities</b> | <b>278,987.84</b>                            |
| <b>3</b> | <b>Current Liabilities:</b>               |                                              |
|          | (a) Financial Liabilities                 |                                              |
|          | (i) Borrowings                            | 16,611.14                                    |
|          | (ii) Trade Payables                       | 16,907.21                                    |
|          | (iii) Other Financial Liabilities         | 40,573.13                                    |
|          | (b) Other Current Liabilities             | 55,208.77                                    |
|          | (c) Provisions                            | 1,361.34                                     |
|          | <b>Sub Total: Current Liabilities</b>     | <b>130,661.59</b>                            |
|          | <b>TOTAL-EQUITY AND LIABILITIES:</b>      | <b>585,647.69</b>                            |

6. Additional disclosures as per Regulation 52(4) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements Regulations, 2015):

| Sl. | PARTICULARS                                               | As at 30.09.2016 |
|-----|-----------------------------------------------------------|------------------|
| (a) | Debt Equity Ratio                                         | 1.43             |
| (b) | Previous due date for payment of Interest of NCD's        | Date             |
|     | Series A 10.25%-Rs.900 Lacs (dated 16th Apr-10)/Qrtly.    | 16/07/2016       |
|     | Series A 10.50%-Rs.100 Lacs (dated 2nd Nov-10)/Qrtly.     | 02/08/2016       |
|     | Series A 10.50%-Rs.700 Lacs (dated 20th Aug-10)/Qrtly.    | 20/08/2016       |
|     | Series A 10.50%-Rs.100 Lacs (dated 25th Aug-10)/Qrtly.    | 25/08/2016       |
|     | Series A 11.00%-Rs.150 Lacs (dated 1st Jan-11)/Yrly.      | 01/01/2016       |
|     | Series A 11.00%-Rs.550 Lacs (dated 9th Sep-10)/Yrly.      | 09/09/2016       |
|     | Series B 11.00%-Rs.600 Lacs (dated 24th Jan-11)/Yrly.     | 24/01/2016       |
|     | Series B 11.00%-Rs.370 Lacs (dated 5th Feb-11)/Yrly.      | 05/02/2016       |
|     | Series B 11.00%-Rs.180 Lacs (dated 28th Mar-11)/Yrly.     | 28/03/2016       |
|     | Series C 10.50%-Rs.200 Lacs (dated 1st Oct-13)/Qrtly.     | 01/07/2016       |
|     | Series C 10.50%-Rs.200 Lacs (dated 23rd Jul-13)/Hlf.Yrly. | 23/07/2016       |
|     | Series C 10.50%-Rs.250 Lacs (dated 2nd Aug-13)/Hlf.Yrly.  | 02/08/2016       |
|     | Series C 10.50%-Rs.200 Lacs (dated 8th Aug-13)/Qrtly.     | 08/08/2016       |
|     | Series C 11.00%-Rs.50 Lacs (dated 9th Oct-13)/Hlf.Yrly.   | 09/04/2016       |
|     | Series C 11.00%-Rs.250 Lacs (dated 1st Oct-13)/Qrtly.     | 01/07/2016       |
|     | Series C 11.00%-Rs.500 Lacs (dated 9th Oct-13)/Qrtly.     | 09/07/2016       |
|     | Series C 11.00%-Rs.350 Lacs (dated 13th Sep-13)/Hlf.Yrly. | 13/09/2016       |
|     | Series D 9.65%-Rs.1000 Lacs (dated 6th May-15)/Hlf.Yrly.  | 06/08/2016       |
|     | Interest has been paid                                    | Yes              |

| (d) Next due date and amount for payment of Interest of NCD's | Amount (₹ in lacs) | Date       |
|---------------------------------------------------------------|--------------------|------------|
| Series A 10.25%-Rs.900 Lacs (dated 16th Apr-10)/Qrtly.        | 231.89             | 16/10/2016 |
| Series A 10.50%-Rs.100 Lacs (dated 2nd Nov-10)/Qrtly.         | 26.39              | 02/11/2016 |
| Series A 10.50%-Rs.700 Lacs (dated 20th Aug-10)/Qrtly.        | 184.75             | 20/11/2016 |
| Series A 10.50%-Rs.100 Lacs (dated 25th Aug-10)/Qrtly.        | 26.39              | 25/11/2016 |
| Series A 11.00%-Rs.150 Lacs (dated 1st Jan-11)/Yrly.          | 165.00             | 01/01/2017 |
| Series A 11.00%-Rs.550 Lacs (dated 9th Sep-10)/Yrly.          | 605.00             | 09/09/2017 |
| Series B 11.00%-Rs.600 Lacs (dated 24th Jan-11)/Yrly.         | 660.00             | 24/01/2017 |
| Series B 11.00%-Rs.370 Lacs (dated 5th Feb-11)/Yrly.          | 407.00             | 05/02/2017 |
| Series B 11.00%-Rs.180 Lacs (dated 28th Mar-11)/Yrly.         | 198.00             | 28/03/2017 |
| Series C 10.50%-Rs.200 Lacs (dated 1st Oct-13)/Qrtly.         | 52.79              | 01/10/2016 |
| Series C 10.50%-Rs.200 Lacs (dated 23rd Jul-13)/Hlf.Yrly.     | 105.57             | 23/01/2017 |
| Series C 10.50%-Rs.250 Lacs (dated 2nd Aug-13)/Hlf.Yrly.      | 132.33             | 02/02/2017 |
| Series C 10.50%-Rs.200 Lacs (dated 8th Aug-13)/Qrtly.         | 52.79              | 08/11/2016 |
| Series C 11.00%-Rs.50 Lacs (dated 9th Oct-13)/Hlf.Yrly.       | 27.50              | 09/10/2016 |
| Series C 11.00%-Rs.250 Lacs (dated 1st Oct-13)/Qrtly.         | 69.13              | 01/10/2016 |
| Series C 11.00%-Rs.500 Lacs (dated 9th Oct-13)/Qrtly.         | 138.25             | 09/10/2016 |
| Series C 11.00%-Rs.350 Lacs (dated 13th Sep-13)/Hlf.Yrly.     | 191.37             | 13/03/2017 |
| Series D 9.65%-Rs.1000 Lacs (dated 6th May-15)/Hlf.Yrly.      | 242.57             | 06/11/2016 |

| (e) Next due date and amount for repayment of Principal of NCD's | Amount (₹ in lacs) | Date       |
|------------------------------------------------------------------|--------------------|------------|
| Series A 10.25%-Rs.900 Lacs (dated 16th Apr-10)/Qrtly.           | 1800.00            | 16/04/2017 |
| Series A 10.50%-Rs.100 Lacs (dated 2nd Nov-10)/Qrtly.            | 200.00             | 02/11/2017 |
| Series A 10.50%-Rs.700 Lacs (dated 20th Aug-10)/Qrtly.           | 1400.00            | 20/08/2017 |
| Series A 10.50%-Rs.100 Lacs (dated 25th Aug-10)/Qrtly.           | 200.00             | 25/08/2017 |
| Series A 11.00%-Rs.150 Lacs (dated 1st Jan-11)/Yrly.             | 300.00             | 01/01/2018 |
| Series A 11.00%-Rs.550 Lacs (dated 9th Sep-10)/Yrly.             | 1100.00            | 09/09/2017 |
| Series B 11.00%-Rs.600 Lacs (dated 24th Jan-11)/Yrly.            | 1200.00            | 24/01/2018 |
| Series B 11.00%-Rs.370 Lacs (dated 5th Feb-11)/Yrly.             | 740.00             | 05/02/2018 |
| Series B 11.00%-Rs.180 Lacs (dated 28th Mar-11)/Yrly.            | 360.00             | 28/03/2018 |
| Series C 10.50%-Rs.200 Lacs (dated 1st Oct-13)/Qrtly.            | 400.00             | 01/10/2020 |
| Series C 10.50%-Rs.200 Lacs (dated 23rd Jul-13)/Hlf.Yrly.        | 400.00             | 23/07/2020 |
| Series C 10.50%-Rs.250 Lacs (dated 2nd Aug-13)/Hlf.Yrly.         | 500.00             | 02/08/2020 |
| Series C 10.50%-Rs.200 Lacs (dated 8th Aug-13)/Qrtly.            | 400.00             | 08/08/2020 |
| Series C 11.00%-Rs.50 Lacs (dated 9th Oct-13)/Hlf.Yrly.          | 100.00             | 09/10/2020 |
| Series C 11.00%-Rs.250 Lacs (dated 1st Oct-13)/Qrtly.            | 500.00             | 01/10/2020 |
| Series C 11.00%-Rs.500 Lacs (dated 9th Oct-13)/Qrtly.            | 1000.00            | 09/10/2020 |
| Series C 11.00%-Rs.350 Lacs (dated 13th Sep-13)/Hlf.Yrly.        | 700.00             | 13/09/2020 |
| Series D 9.65%-Rs.1000 Lacs (dated 6th May-15)/Hlf.Yrly.         | 2000.00            | 06/05/2022 |

- (f) Debt Service Coverage Ratio 1.80  
 (g) Interest Service Coverage Ratio 2.57  
 (h) Debenture Redemption Reserve Rs. 8244.45 Lacs  
 (i) Net Worth Rs. 175998.26 Lacs  
 (j) Net Profit after Tax (for six months ended 30/09/2016) Rs. 10176.83 Lacs  
 (k) Basic Earnings per Share (for six months ended 30/09/2016) Rs. 14.55  
 (l) The credit rating by CARE for the NCDs issued by the Company continues to be AA - (Double A Minus).  
 (m) The Company continues to maintain 100% asset cover for the secured NCDs issued by it.  
 (n) Ratios have been calculated as follows:  
 a). Debts Equity Ratio:- Debts (Long Term Borrowings (Current+Non Current) / Net Worth (Share holders fund)  
 b). Debts Service Coverage Ratio:- PBIDT/ (Interest for the year+ Principal Repayments of Long Term borrowing due for the year)  
 c). Interest Service Coverage Ratio:- PBIDT/ Interest for the year  
 7. The Company is engaged in only one business segment i.e. cement and cement related products.  
 8. Previous period's figures have been regrouped and recasted wherever necessary.

For and on Behalf of Board of Directors

*Yadupati Singhania*  
**YADUPATI SINGHANIA**

Chairman and Managing Director  
 (DIN 00050364)

Place: Kanpur

Date : 29th October, 2016



**J.K. SUPER CEMENT**



**For Kind Attention of Shareholders : As a part of Green Initiative of the Government, all the Shareholders are requested to get their email addresses registered with the Company for receiving Annual Report, etc. on email.**

**Limited Review Report on Quarterly and year to date Unaudited  
Standalone Financial Results of J.K. Cement Limited pursuant to the  
Regulation 33 of the SEBI (Listing Obligations and Disclosure  
Requirements) Regulations, 2015**

To  
The Board of Directors of  
J.K. Cement Limited

We have reviewed the accompanying statement of unaudited standalone financial results ('the Statement') of J.K. Cement Limited ("the Company") for the quarter ended 30<sup>th</sup> September, 2016 and year to date results for the period 01-04-2016 to 30-09-2016 attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Attention is drawn to the fact that the figures for the corresponding quarter and six months ended 30 September, 2015 including the reconciliation of net Profit under Ind AS of the corresponding quarter and six months with net profit reported under previous GAAP, as reported in these financial results have been approved by the Company's Board of Directors but have not been subjected to review.

This statement is the responsibility of the Company's Management and has been approved by the Board of Directors in their meeting held on 29<sup>th</sup> October, 2016. Our responsibility is to issue a report on the Statement 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 the Company personnel and analytical procedures applied to financial data and thus provide 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 prepared in accordance with applicable accounting standards i.e Ind AS prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued there under 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 and SEBI Circular



dated 5 July 2016 including the manner in which to be disclosed, or that it contains any material misstatement.

We draw attention to Note 2 of the statement which describes the matter relating to penalty of Rs 12854 lacs imposed by Competition Commission of India in terms of order dated 31<sup>st</sup> August ,2016 for alleged contravention of the provisions of the Competition Act, 2002 by the company. Based on legal opinion and considering the uncertainty relating to the outcome of this matter , no provision has been made by the company in these unaudited standalone financial results.

Our conclusion is not modified in respect of this matter.

Date: 29-10-2016  
Place: Kanpur



For P.L. TANDON & Co.  
Chartered Accountants  
Registration Number: 000186C

*P.P. Singh*  
P.P.SINGH  
(PARTNER)

Membership Number: 072754