Part I ₹ in Crores

Statement of Standalone Unaudited Results for the Quarter and Six Months Ended 30/09/2013

Sr. No.	Particulars	Three Months Ended 30/09/2013	Three Months Ended 30/06/2013	Three Months Ended 30/09/2012	Six Months Ended 30/09/2013	Six Months Ended 30/09/2012	Year Ended 31/03/2013
		(Unaudited)					(Audited)
1	**Income from Operations**						
	(a) Net Sales / Income from Operations (Net of Excise Duty)	4502.10	4957.54	4699.43	9459.64	9771.33	20017.94
	(b) Other Operating Income	19.77	22.66	30.00	42.43	48.17	157.00
	Total Income from Operations (Net)	4521.87	4980.20	4729.43	9502.07	9819.50	20174.94
2	**Expenses**						
	(a) Cost of Materials Consumed	677.50	690.68	660.75	1368.18	1327.14	2792.12
	(b) Purchases of Stock-in-Trade	70.30	69.44	56.12	139.74	112.88	235.71
	(c) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	8.96	20.16	(65.04)	29.12	(43.82)	(118.19)
	(d) Employee Benefits Expense	284.44	250.71	239.45	535.15	463.07	968.35
	(e) Depreciation and Amortisation Expense	257.25	252.08	232.48	509.33	460.56	945.37
	(f) Power and Fuel	956.62	989.60	1074.11	1946.22	2160.28	4298.94
	(g) Freight and Forwarding Expenses	994.22	1101.84	931.39	2096.06	1969.79	4223.99
	(h) Other Expenses	850.36	786.01	797.41	1636.37	1487.07	3098.54
	Total Expenses	4099.65	4160.52	3926.67	8260.17	7936.97	16444.83
3	**Profit from Operations before Other Income and Finance Costs (1-2)**	422.22	819.68	802.76	1241.90	1882.53	3730.11
4	Other Income	37.61	165.55	40.62	203.16	109.38	305.00
5	**Profit from ordinary activities before Finance Costs (3+4)**	459.83	985.23	843.38	1445.06	1991.91	4035.11
6	Finance Costs	88.75	66.03	60.00	154.78	109.81	209.71
7	**Profit from ordinary activities before Tax (5-6)**	371.08	919.20	783.38	1290.28	1882.10	3825.40
8	Tax Expenses	106.97	246.60	233.35	353.57	553.68	1169.97
9	**Net Profit for the period (7-8)**	264.11	672.60	550.03	936.71	1328.42	2655.43
10	Paid-up equity share capital (Face Value ₹ 10/- Per Share)	274.21	274.18	274.10	274.21	274.10	274.18
11	Reserves as per Balance Sheet at year ended						14960.64
12	**Earnings per share (of ₹ 10/- each) (Not Annualised):**						
	(a) Basic	9.63	24.53	20.07	34.16	48.47	96.87
	(b) Diluted	9.63	24.52	20.06	34.16	48.45	96.85

	Debt Service Coverage Ratio (DSCR)*				5.59	6.62	7.34
	Interest Service Coverage Ratio (ISCR)**				7.15	12.88	12.23

* DSCR = PBIT (Sr.No. 5 of above)/ (Gross Interest + Long-term Principal Repayment)
** ISCR = PBIT (Sr.No. 5 of above) / Gross Interest

Part II

Select Information for the Quarter and Six Months Ended 30/09/2013

Sr. No.	Particulars	Three Months Ended 30/09/2013	Three Months Ended 30/06/2013	Three Months Ended 30/09/2012	Six Months Ended 30/09/2013	Six Months Ended 30/09/2012	Year Ended 31/03/2013
(A)	**PARTICULARS OF SHAREHOLDING (Excluding GDRs)**						
1	**Public Shareholding:**						
	- Number of Shares ('000s)	99,205	98,957	96,414	99,205	96,414	98,760
	- Percentage of Shareholding	36.18%	36.09%	35.18%	36.18%	35.18%	36.02%
2	**Promoters and promoter group shareholding:**						
	(a) Pledged / Encumbered						
	- Number of Shares ('000s)	-	-	-	-	-	-
	- 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 ('000s)	169,887	169,887	172,166	169,887	172,166	170,014
	- 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)	61.96%	61.96%	62.81%	61.96%	62.81%	62.01%

(B)	**INVESTOR COMPLAINTS**	
	Pending at the beginning of the Quarter	Nil
	Received during the Quarter	5
	Disposed of during the Quarter	4
	Remaining unresolved at the end of the Quarter	1 *

* Resolved subsequently.

Notes:

1. **The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on 19/10/2013. The Statutory Auditors have carried out a limited review of the above results as required under Clause 41 of the listing agreements with the stock exchanges.**

2. **The Board of Directors of the Company approved the acquisition of the Gujarat Cement Unit of Jaypee Cement Corporation Limited (JCCL), comprising an integrated cement unit at Sewagram and grinding unit at Wanakbori ("the Unit"), at enterprise value of ₹ 3,800 crores besides the actual net working capital at Closing.**
   The transaction is subject to the approval of shareholders and creditors, sanction of the Scheme of Arrangement by the High Courts, approval of the Competition Commission of India and all other statutory approvals.

3. **The Company has commissioned :**
   (a) Cement grinding unit of 1.60 Mn.Mt at Jharsuguda, Odisha.
   (b) Thermal power plant of 25 MW at Malkhed, Karnataka.

4. **Statement of Assets and Liabilities:**

₹ in Crores

Sr. No.	Particulars	As at 30/09/2013	As at 31/03/2013
(A)	**EQUITY AND LIABILITIES**		
1	**Shareholders' Funds**		
	(a) Share Capital	**274.21**	**274.18**
	(b) Reserves and Surplus	**15899.61**	**14960.64**
	Sub-Total - Shareholders' Funds	**16173.82**	**15234.82**
2	**Share Application Money Pending Allotment**	**0.33**	**-**
3	**Non-Current Liabilities**		
	(a) Long-Term Borrowings	**3840.60**	**3893.92**
	(b) Deferred Tax Liabilities (Net)	**2072.71**	**1905.92**
	(c) Other Long-Term Liabilities	**2.22**	**1.81**
	(d) Long-Term Provisions	**144.57**	**134.02**
	Sub-Total - Non-Current Liabilities	**6060.10**	**5935.67**
4	**Current Liabilities**		
	(a) Short-Term Borrowings	**559.92**	**568.76**
	(b) Trade Payables	**2084.59**	**2193.43**
	(c) Other Current Liabilities #	**2857.70**	**2540.90**
	(d) Short-Term Provisions	**747.42**	**935.18**
	Sub-Total - Current Liabilities	**6249.63**	**6238.27**
	TOTAL - EQUITY AND LIABILITIES	**28483.88**	**27408.76**
(B)	**ASSETS**		
1	**Non-Current Assets**		
	(a) Fixed Assets	**17262.41**	**16627.73**
	(b) Non-Current Investments	**626.91**	**1981.77**
	(c) Long-Term Loans and Advances	**976.47**	**983.17**
	Sub-Total - Non-Current Assets	**18865.79**	**19592.67**
2	**Current Assets**		
	(a) Current Investments	**4459.40**	**3126.95**
	(b) Inventories	**2615.66**	**2350.47**
	(c) Trade Receivables	**1118.35**	**1017.24**
	(d) Cash and Cash Equivalents *	**105.67**	**142.66**
	(e) Short-Term Loans and Advances	**1310.40**	**1173.11**
	(f) Other Current Assets	**8.61**	**5.66**
	Sub-Total - Current Assets	**9618.09**	**7816.09**
	TOTAL - ASSETS	**28483.88**	**27408.76**

Includes Current Maturities of long-term debts ₹ 1095.27 Crores (Previous Year - end ₹ 945.86 Crores).

* Cash and Cash Equivalents represents Cash and Bank Balances.

Notes:

5. **The Competition Commission of India (CCI) upheld the complaint of alleged cartelisation against certain cement manufacturing companies including the Company. The CCI has imposed a penalty of ₹ 1175.49 crores on the Company. The Company filed an appeal against the Order before the Competition Appellate Tribunal (COMPAT).**
   COMPAT has granted stay on the CCI order on condition that the Company deposit 10% of the penalty, amounting to ₹ 117.55 crores. The same has been deposited by the Company.
   The Company, backed by a legal opinion, continues to believe that it has a good case and accordingly no provision has been made in the accounts.
6. **During the Quarter the Company allotted 27,988 equity shares of ₹ 10/- each to the option grantees pursuant to the exercise of options under the Company's Employees Stock Option Scheme - 2006. As a result of such allotment, the paid-up equity share capital of the Company increased from 274,182,511 equity shares of ₹ 10/- each to 274,210,499 equity shares of ₹ 10/- each.**
7. **The Company is exclusively engaged in the business of cement and cement related products.**
8. **The figures of the previous periods have been regrouped wherever necessary and restated in Rupees in Crores.**

For and on behalf of the Board of Directors

Mumbai
Date: 19/10/2013

O. P. Puranmalka
Whole-time Director