



JKLC:SECTL:SE:15
4th November 2015

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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 : JKLAKSHMI, Series : EQ

Dear Sirs,

Re: Unaudited Financial Results for the quarter ended 30.9.2015

1. Kindly refer to our letter of even number dated 21st October 2015, on the subject.
2. In terms of Clause 41 of the Listing Agreement, we send herewith Unaudited Financial Results of the Company for the second quarter ended 30.9.2015 approved by the Board of Directors of the Company at their meeting held today i.e, 4th November 2015, along with Limited Review Report of the Auditors on the said results. These results are also being 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
-Central Depository Services (India) Ltd., Mumbai

: For information
: - do -

ff



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E-Mail: lcit@jkmall.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.jkmall.com

Secretarial Deptt. : Gulab Bhawan (Rear Wing), 3rd Floor, 6-A, Bahadur Shah Zafar Marg, New Delhi-110 002

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JK LAKSHMI
C E M E N T

JK LAKSHMIPLAST
PLASTER OF PARIS

JK LAKSHMI
READY MIX CONCRETE

To

The Board of Directors,
JK LAKSHMI CEMENT LIMITED,
Nehru House, 4, Bahadur Shah Zafar Marg,
New Delhi 110002.

Subject: Limited Review Report for the Quarter ended 30th September 2015

1. We have reviewed the accompanying statement of unaudited financial results ("the statement") of **JK Lakshmi Cement Limited** ("the Company") for the quarter and six months ended 30th September, 2015 being submitted by the Company pursuant to requirements of Clause 41 of the Listing Agreement with the Stock Exchange 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 reviewed by us. We have also reviewed Statement of Assets and Liabilities of the Company as on that date. 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.
2. 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 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.
3. Based on our review conducted as above, we report that, 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 under Section 133 of the Companies Act, 2013, read with Rule 7 of Companies (Accounts) Rules, 2014 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 Lodha & Co.,
Chartered Accountants
Firm Registration No. 301051E


N.K Lodha
(Partner)
Membership No. 85155



Place: New Delhi
Dated: November 4, 2015

Sl. No.	Particulars	Quarter Ended			Six Months Ended		Twelve Months ended
		30.09.2015	30.09.2015	30.09.2014	30.09.2015	30.09.2014	31.03.2015
		(Unaudited)					(Audited)
1	a) Income from Operations						
	Revenue from Operations (Gross)	723.30	663.03	638.35	1386.33	1307.29	2568.49
	Less : Excise Duty	77.57	72.28	65.77	149.85	134.29	261.43
	Revenue from Operations (Net)	645.73	590.75	572.58	1236.48	1173.00	2307.06
	b) Other Operating Income	-	-	-	-	-	-
	Total Income from Operations (Net)	645.73	590.75	572.58	1236.48	1173.00	2307.06
2	Expenses:						
	a) Cost of Materials Consumed	116.13	112.75	97.35	228.88	195.72	398.69
	b) Purchase of Stock-in-Trade	57.08	47.34	56.99	104.42	118.07	228.87
	c) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	14.20	(7.55)	1.31	6.65	(11.22)	(42.51)
	d) Power and Fuel	131.15	135.65	115.77	266.80	237.58	494.76
	e) Employee Benefit Expense	49.64	48.90	34.58	96.54	71.94	148.11
	f) Transport, Clearing & Forwarding Charges	152.22	149.48	125.31	301.70	251.34	516.15
	g) Depreciation and Amortisation Expenses	41.66	39.20	28.50	80.86	56.82	111.90
	h) Other expenses	58.65	53.50	52.12	112.15	106.94	215.53
	Total Expenses	620.73	579.27	511.93	1200.00	1027.19	2069.50
	Profit before Interest, Depreciation & Taxes (EBITDA)	66.66	60.68	89.15	117.34	202.63	349.46
3	Profit from Operations before Other Income, Finance Costs and Exceptional Items (1-2)	25.00	11.48	60.65	36.48	145.81	237.56
4	Other Income	5.95	4.36	1.19	10.31	3.69	28.20
5	Profit from Ordinary Activities before Finance Costs and Exceptional Items (3+4)	30.95	15.84	61.84	46.79	149.50	265.76
6	Finance Costs	47.77	45.30	21.80	93.07	43.31	90.74
7	Profit / (Loss) from Ordinary Activities after Finance Costs but before Exceptional Items (5-6)	(16.82)	(29.46)	40.04	(46.28)	106.19	175.02
8	Exceptional Items	5.28	5.45	5.00	10.73	21.50	63.25
9	Profit / (Loss) from Ordinary Activities before Tax (7-8)	(22.10)	(34.91)	35.04	(57.01)	84.69	111.77
10	Tax Expense:						
	Current Tax	-	-	7.36	-	22.26	27.24
	Less: MAT Credit Entitlements	-	-	(7.36)	-	(22.26)	(27.24)
	Net Current tax	-	-	-	-	-	-
	Deferred tax	(7.15)	(11.43)	4.43	(18.58)	13.62	7.47
	Tax adjustment for earlier years	-	-	-	-	-	8.70
11	Net Profit / (Loss) from Ordinary Activities After Tax (9-10)	(14.95)	(23.48)	30.61	(38.43)	71.07	95.60
12	Extraordinary Items	-	-	-	-	-	-
13	Net Profit/(Loss) for the Period (11-12)	(14.95)	(23.48)	30.61	(38.43)	71.07	95.60
14	Paid-up Equity Share Capital (Face value ₹ 5)	58.85	58.85	58.85	58.85	58.85	58.85
15	Paid-up Debt Capital	-	-	-	149.79	199.79	149.79
16	Reserves excluding Revaluation Reserve	-	-	-	1233.42	1275.47	1271.85
17	Debt Redemption Reserve (Included in item 16 above)	-	-	-	27.01	34.20	27.01
18	Earnings per Share (₹) (before/after extraordinary items)						
	- Basic / Diluted	(1.27)	(2.00)	2.60	(3.27)	6.04	8.12
	- Cash	1.66	0.36	5.82	2.02	13.85	18.27
19	Debt Equity Ratio	-	-	-	1.59	1.40	1.43
20	Debt Service Coverage Ratio	-	-	-	0.87	1.95	1.21
21	Interest Service Coverage Ratio	-	-	-	1.37	4.76	4.16
PART II							
A PARTICULARS OF SHAREHOLDINGS							
1	Public Shareholdings :						
	- No. of Shares	63611307	63611307	63611307	63611307	63611307	63611307
	- Percentage of Shareholding	54.06%	54.06%	54.06%	54.06%	54.06%	54.06%
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						
	- No. of Shares	54058759	54056959	54056959	54058759	54056959	54056959
	- 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)	45.94%	45.94%	45.94%	45.94%	45.94%	45.94%
B INVESTORS COMPLAINTS /							
	Pending at the beginning of the quarter	Nil					
	Received during the quarter	1					
	Disposed off during the quarter	1					
	Remaining unresolved at the end of the quarter	Nil					

Statement of Assets and Liabilities as at 30th September 2015

Sl. No.	Particulars	₹ in Crores	
		As at 30.09.2015	As at 31.03.2015
		(Unaudited)	(Audited)
A EQUITY AND LIABILITIES			
1	Shareholders' Funds		
	(a) Share Capital	58.85	58.85
	(b) Reserves and Surplus	1233.42	1271.85
	Sub-Total - Shareholder's Funds	1292.27	1330.70
2	Non-Current Liabilities		
	(a) Long-Term Borrowings	1515.09	1437.08
	(b) Deferred Tax Liabilities (net)	109.66	128.44
	(c) Other Long-Term Liabilities	74.67	66.16
	(d) Long Term Provisions	9.60	7.87
	Sub-Total Non-Current Liabilities	1709.22	1639.55
3	Current Liabilities		
	(a) Short-Term Borrowings	326.74	233.13
	(b) Trade Payables	209.98	218.33
	(c) Other Current Liabilities	692.44	626.05
	(d) Short-Term Provisions	36.33	39.45
	Sub-Total Current Liabilities	1265.49	1116.96
	TOTAL - EQUITY AND LIABILITIES	4266.98	4087.21
B ASSETS			
1	Non - Current Assets		
	(a) Fixed Assets	3030.18	2943.95
	(b) Non - Current Investments	169.81	168.81
	(c) Long Term Loans and Advances	209.51	203.62
	(d) Other Non - Current Assets	-	-
	Sub-Total - Non - Current Assets	3409.50	3316.39
2	Current Assets		
	(a) Current Investments	339.48	253.99
	(b) Inventories	220.33	223.47
	(c) Trade Receivables	84.21	70.49
	(d) Cash and Bank Balances	7.84	15.29
	(e) Short-Term Loans and Advances	131.71	135.37
	(f) Other Current Assets	73.91	72.21
	Sub-Total- Current Assets	857.48	770.82
	TOTAL - ASSETS	4266.98	4087.21

Notes:

- The Financial Performance of the Company during the quarter was affected mainly on account of additional burden of Interest & Depreciation on commissioning of the 1st phase of the Company's Green Field Plant at Durg in March, 2015 and the subdued Cement Demand in our Marketing Region.
- The Exceptional Items for the Quarter represent Contribution of Rs 4.28 crore for the Previous Year made to District Minerals Foundation vide Govt. Notification issued in Sept' 2015 effective retrospectively from January 2015 and Cement Wage Board Award Rs 1.00 crore paid for the previous year.
- The Company had, in the FY 2014-15 received Demand Notices from the Sales Tax Authorities for refund of Sales Tax Exemption and Sales Tax Deferment 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. For payment of interest pertaining to earlier years, the Company has obtained a Stay from Tax Board on furnishing of Bond/Undertaking as per the directive of Rajasthan High Court.
- The Company has only one business segment namely "Cementitious Materials".
- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 4th November, 2015. The Auditors of the Company have carried out a "Limited Review" of the same.
- The Figures for the previous periods have been regrouped / rearranged wherever necessary.
- 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

For JK Lakshmi Cement Limited

Bharat Hari Singhania
 Chairman & Managing Director

Place: New Delhi
 Date: 4th November, 2015