



JKLC :SECTL :SE :19
1st November 2019

- | | |
|---|---|
| 1 BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai – 400 001

Through: BSE Listing Centre
Security Code No. 500380 | 2 National Stock Exchange of India Ltd.
“Exchange Plaza”
Bandra-Kurla Complex
Bandra (East)
Mumbai – 400 051
Through : NEAPS
Symbol: JKLAKSHMI, Series : EQ |
|---|---|

Dear Sir / Madam,

Re: Unaudited Financial Results for the 2nd Quarter and Half Year ended 30th September 2019

1. Kindly refer to our letter dated 18th October 2019 intimating that a meeting of the Board of Directors will be held on 1st November 2019, *inter alia*, to consider and approve the Unaudited Financial Results of the Company for the Second Quarter and Half Year ended 30th September 2019.
2. Further, pursuant to Regulations 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we send herewith the Unaudited Financial Results of the Company (Standalone and Consolidated) for the Second Quarter and Half Year ended 30th September 2019, duly approved by the Board of Directors of the Company at its meeting held today i.e 1st November 2019, between 1:45 P.M and 4:00 P.M, along with a copy of the Review Report of the Auditors of the Company thereon.
3. The Results are also being published in the newspapers, in the prescribed format.
4. Further pursuant to Section 54(2) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, we inform you that the Company has maintained hundred percent asset cover in respect of its Listed, Secured, Non-Convertible Debentures aggregating to ₹ 336.60 Crore, outstanding as on 30th September 2019 and such Debentures are secured by way of first charge on the Company's properties.

Thanking you,

Yours faithfully,
For JK Lakshmi Cement Limited

(B.K. Daga)
Sr. Vice President &
Company Secretary

Encl: a.a



Admn. Office: Nehru House, 4, Bahadur Shah Zafar Marg, New Delhi 110 002; Phone: 33001142 / 33001112; Fax: 91-011-23722251/ 23722021;
E-Mail: jklc.customercare@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
Phone: 30179860, 33001142, 33001112; Fax: 91-11-23739475, E-mail: bkdaga@jkmall.com

FOR STOCK EXCHANGE AND CO. WEBSITE
JK LAKSHMI CEMENT LIMITED
 REGD. OFFICE : JAYKAYPURAM - 307019, DIST. SIROHI, RAJASTHAN
 ADMIN OFFICE : NEHRU HOUSE, 4, BAHADUR SHAH ZAFAR MARG, NEW DELHI - 110002
 WEBSITE : WWW.JKLAKSHMICEMENT.COM, E-mail : Jklc.investors@jklmail.com, Fax No. 91-011-23722261, CIN : L74999RJ1938PLC019511
STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30th SEPTEMBER, 2019

Sl. No.	PART I Particulars	STANDALONE ₹ in Crores						CONSOLIDATED ₹ in Crores					
		Three Months Ended 30.09.19 Unaudited	Preceding Three Months Ended 30.06.19 Unaudited	Corresp. Three Months Ended 30.09.18 Unaudited	Six Months Ended 30.09.19 Unaudited	Corresp. Six Months Ended 30.09.18 Unaudited	Year Ended 31.03.2019 Audited	Three Months Ended 30.09.19 Unaudited	Preceding Three Months Ended 30.06.19 Unaudited	Corresp. Three Months Ended 30.09.18 Unaudited	Six Months Ended 30.09.19 Unaudited	Corresp. Six Months Ended 30.09.18 Unaudited	Year Ended 31.03.2019 Audited
1	Revenue from Operations	935.48	1041.88	851.44	1977.36	1774.88	3882.34	1012.36	1136.32	958.60	2148.68	1998.52	4316.31
2	Other Income	6.19	5.90	14.96	12.09	25.96	56.26	5.75	5.60	15.35	11.35	27.25	58.05
3	Total Income (1 +2)	941.67	1,047.78	866.40	1,989.45	1,800.84	3,938.60	1,018.11	1,141.92	973.95	2,160.03	2,025.77	4,374.36
4	Expenses:												
a)	Cost of Materials Consumed	169.69	205.86	157.81	375.55	315.29	714.99	180.35	232.00	182.04	422.35	364.74	812.99
b)	Purchase of Stock -in -Trade	75.31	69.22	38.57	144.53	78.80	169.79	44.32	29.69	41.62	74.01	75.65	130.12
c)	Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	(24.14)	(38.41)	(8.04)	(62.55)	14.88	83.93	(25.46)	(38.69)	(17.56)	(64.15)	6.77	95.76
d)	Power and Fuel	208.97	223.33	225.17	432.30	440.21	919.81	241.60	261.30	266.41	502.90	525.90	1,074.73
e)	Employee Benefit Expense	74.19	77.27	65.80	151.46	128.95	259.86	82.35	85.83	73.87	168.18	144.19	290.13
f)	Transport, Clearing & Forwarding charges	184.32	213.01	202.17	397.33	447.76	953.32	192.54	224.59	225.14	417.13	498.80	1,047.39
g)	Finance Costs	38.43	39.93	49.34	78.36	94.48	187.44	55.60	56.45	66.34	112.05	128.02	255.47
h)	Depreciation and Amortisation Expenses	43.66	45.27	45.16	88.93	89.72	179.39	51.58	53.12	53.15	104.70	105.58	211.02
i)	Other Expenses	98.49	121.80	78.33	220.29	163.49	365.64	108.57	132.71	90.52	241.28	186.88	411.58
	Total Expenses	868.92	957.28	854.31	1,826.20	1,773.58	3,834.17	941.45	1,037.00	981.53	1,978.45	2,036.53	4,329.19
	Profit before Interest, Depreciation & Taxes (EBITDA)	154.84	175.70	106.59	330.54	211.46	471.26	183.84	214.49	111.91	398.33	222.84	511.66
5	Profit / (Loss) before Exceptional Items and Tax (3-4)	72.75	90.50	12.09	163.25	27.26	104.43	76.66	104.92	(7.58)	181.58	(10.76)	45.17
6	Share of Profit / (Loss) of an Associate (net of tax)	-	-	-	-	-	-	(0.01)	(0.01)	-	(0.02)	-	(0.04)
7	Exceptional Items Gain / (Loss)	-	(30.23)	-	(30.23)	-	-	-	(30.23)	0.51	(30.23)	3.23	3.70
8	Profit / (Loss) before Tax (5-6+7)	72.75	60.27	12.09	133.02	27.26	104.43	76.65	74.68	(7.07)	151.33	(7.53)	48.83
9	Tax Expense:												
	Current Tax	10.32	13.80	3.67	24.12	7.94	27.21	10.41	13.82	3.67	24.23	7.94	27.28
	Deferred Tax	16.52	7.07	0.61	23.59	(2.24)	(2.34)	16.52	7.07	(5.39)	23.59	(13.24)	(19.35)
	Tax adjustments for earlier years	-	-	-	-	-	-	-	0.04	0.35	0.04	0.35	0.28
	Total Tax (9)	26.84	20.87	4.28	47.71	5.70	24.87	26.93	20.93	(1.37)	47.86	(4.95)	8.21
10	Net Profit / (Loss) after Tax (8-9)	45.91	39.40	7.81	85.31	21.56	79.56	49.72	53.75	(5.70)	103.47	(2.58)	40.62
	Profit for the Period attributable to Owners of the Parent												
	Non Controlling Interest	-	-	-	-	-	-	48.67	49.81	(4.80)	98.48	1.25	51.25
11	Other Comprehensive Income / (Loss) (net of tax)	0.14	0.14	(0.15)	0.28	0.09	0.54	1.05	3.94	(0.90)	4.99	(3.83)	(10.63)
12	Total Comprehensive Income / (Loss) (10+11)	46.05	39.54	7.66	85.59	21.65	80.10	0.09	0.09	(0.15)	0.18	0.09	0.42
	Total Comprehensive Income for the Period attributable to Owners of the Parent												
	Non Controlling Interest	-	-	-	-	-	-	48.77	49.91	(2.20)	98.68	4.09	51.71
13	Paid-up Equity Share Capital (Face value ₹ 5)	58.85	58.85	58.85	58.85	58.85	58.85	1.04	3.93	(3.65)	4.97	(6.58)	(10.67)
14	Other Equity							58.85	58.85	58.85	58.85	58.85	58.85
15	Earnings per Share (₹)												
	Basic / Diluted	3.90	3.35	0.66	7.25	1.83	6.76	4.14	4.23	(0.17)	8.37	0.34	4.36
16	Debt Equity Ratio												
17	Net Debt Equity Ratio												
18	Debt Service Coverage Ratio												
19	Interest Service Coverage Ratio												



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Notes : 1 STATEMENT OF ASSETS AND LIABILITIES

Sl. No.	Particulars	₹ Crores		₹ Crores	
		STANDALONE		CONSOLIDATED	
		As at 30.09.2019 Unaudited	As at 31.03.2019 Audited	As at 30.09.2019 Unaudited	As at 31.03.2019 Audited
A	ASSETS				
1	Non-Current Assets				
	(a) Property, Plant and Equipment	2,842.27	2,633.39	3,565.94	3,372.80
	(b) Capital Work-In-Progress	125.54	411.07	134.05	416.59
	(c) Investment Property	0.52	0.55	0.62	0.64
	(d) Goodwill	-	-	72.32	72.32
	(e) Other Intangible Assets	4.56	5.06	4.64	5.15
	(f) Intangible Assets Under Development	-	-	-	-
	(g) Investment in an Associate	-	-	11.41	10.81
	(h) Financial Assets				
	(i) Investments	362.02	357.30	-	-
	(ii) Loans	61.12	58.10	59.42	54.62
	(iii) Others	1.42	0.89	1.48	1.16
	(i) Deferred Tax Assets (Net)	-	22.03	69.42	93.08
	(j) Other Non-Current Assets	25.70	28.39	26.59	28.48
	Sub - Total Non-Current Assets	3,423.15	3,516.78	3,945.89	4,055.65
2	Current Assets				
	(a) Inventories	430.75	311.70	495.44	352.23
	(b) Financial Assets				
	(i) Investments	298.40	362.37	300.77	366.54
	(ii) Trade Receivables	129.99	106.57	149.62	109.80
	(iii) Cash and Cash Equivalents	0.56	1.95	15.11	2.85
	(iv) Bank Balance other than (iii) above	31.31	16.08	31.68	16.58
	(v) Loans	40.00	-	40.00	-
	(vi) Others	16.20	9.80	16.89	10.22
	(c) Current Tax Assets (Net)	2.31	-	3.23	1.03
	(d) Other Current Assets	175.71	130.18	176.64	150.73
	Sub - Total Current Assets	1,125.23	938.65	1,229.38	1,009.98
	TOTAL ASSETS (1 + 2)	4,548.38	4,455.43	5,175.27	5,065.63
B	EQUITY AND LIABILITIES				
1	EQUITY				
	(a) Equity Share Capital	58.85	58.85	58.85	58.85
	(b) Other Equity	1,538.78	1,463.82	1,513.79	1,425.73
	Sub - Total Equity	1,597.63	1,522.67	1,572.64	1,484.58
	Non Controlling Interest			(2.64)	(7.60)
2	LIABILITIES				
2.1	Non-Current Liabilities				
	(a) Financial Liabilities				
	(i) Borrowings	1,171.50	1,260.40	1,470.28	1,666.50
	(ii) Other Financial Liabilities	189.48	175.63	186.12	180.63
	(b) Provisions	12.25	10.85	14.11	12.47
	(c) Deferred Tax Liabilities (Net)	1.56	-	-	-
	(d) Other Non-Current Liabilities	179.59	175.64	194.92	175.89
	Sub - Total Non-Current Liabilities	1,554.38	1,622.52	1,865.43	2,035.49
2.2	Current Liabilities				
	(a) Financial Liabilities				
	(i) Borrowings	88.62	58.58	106.88	62.36
	(ii) Trade Payable				
	Micro and Small Enterprises	4.39	6.01	4.76	6.01
	Others	536.99	505.41	585.31	538.79
	(iii) Other Financial Liabilities	564.77	516.39	816.68	691.44
	(b) Other Current Liabilities	196.65	206.11	220.71	236.31
	(c) Provisions	4.95	5.97	5.50	6.48
	(d) Current Tax Liabilities (Net)	-	11.77	-	11.77
	Sub - Total Current Liabilities	1,396.37	1,310.24	1,739.84	1,553.16
	TOTAL EQUITY AND LIABILITIES (1 + 2)	4,548.38	4,455.43	5,175.27	5,065.63



		Six Months ended 30th Sep, 2019 (Unaudited)	Year Ended 31st March, 2019 (Audited)
A.	CASH FLOW FROM OPERATING ACTIVITIES		
	Net Profit before Tax and Exceptional Items	163.25	104.43
	<u>Adjustments for:</u>		
	Depreciation and Amortization Expense (net)	88.93	179.39
	Interest & Dividend Income	(1.60)	(2.53)
	Profit on sale of Assets (Net)	(2.33)	(0.56)
	Profit on sale of Current Investments (net)	(21.70)	(18.93)
	(Gain) / Loss on Fair Valuation of Current Investment	20.93	(13.14)
	Finance Costs	78.36	187.44
	Provision for Doubtful Debts	-	1.07
	Foreign Exchange Difference (net)	-	0.60
	Exceptional Items	(30.23)	-
	Operating Profit before Working Capital changes	295.61	437.77
	<u>Adjustments for:</u>		
	Trade and Other Receivables	(79.11)	(7.07)
	Inventories	(119.05)	5.33
	Trade and Other Payables	71.77	271.53
	<u>Cash generated from Operations</u>	169.22	707.56
	Income Tax Payments (Net)	(38.34)	(18.11)
	Net Cash from Operating Activities	130.88	689.45
B.	CASH FLOW FROM INVESTING ACTIVITIES		
	Purchase of Property, Plant and Equipment and Intangible Assets	(18.58)	(190.62)
	Sale of Property, Plant and Equipment and Intangible Assets	5.12	1.80
	(Purchase) / Sale of Investments (net)	60.02	106.53
	ICD Given	(40.00)	-
	Interest Received	2.18	2.91
	Net Cash from / (used in) Investing Activities	8.74	(79.38)
C.	CASH FLOW FROM FINANCING ACTIVITIES		
	Proceeds from Long-term Borrowings	22.55	186.16
	Repayment of Long-term Borrowings	(100.97)	(225.22)
	Short-term borrowings (net)	30.04	(354.38)
	Interest paid	(66.85)	(199.07)
	Dividend paid (including Dividend Distribution Tax)	(10.55)	(11.12)
	Net Cash from / (used in) Financing Activities	(125.78)	(603.63)
D.	Increase / (Decrease) in Cash and Cash Equivalents	13.84	6.44
E.	Cash and Cash Equivalents as at the beginning of the year	18.03	11.59
F.	Cash and Cash Equivalents as at the close of the year	31.87	18.03



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		Six Months ended 30th Sep, 2019 (Unaudited)	Year Ended 31st March, 2019 (Audited)
A.	CASH FLOW FROM OPERATING ACTIVITIES		
	Net Profit before Tax and Exceptional Items	181.58	45.17
	<u>Adjustments for:</u>		
	Depreciation and Amortization Expense (net)	104.70	211.02
	Interest & Dividend Income	(1.60)	(2.94)
	Profit on sale of Assets (Net)	(2.33)	(0.56)
	Profit on sale of Current Investments (net)	(21.70)	(19.94)
	(Gain) / Loss on Fair Valuation of Current Investment	20.93	(13.14)
	Finance Costs	112.05	255.47
	Provision for Doubtful Debts	-	1.07
	Foreign Exchange Difference (net)	-	0.60
	Exceptional Items	(30.23)	3.70
	Operating Profit before Working Capital changes	363.40	480.45
	<u>Adjustments for:</u>		
	Trade and Other Receivables	(77.35)	(23.13)
	Inventories	(143.21)	3.38
	Trade and Other Payables	77.26	321.57
	<u>Cash generated from Operations</u>	220.10	782.27
	Income Tax Payments (Net)	(38.31)	(18.46)
	Net Cash from Operating Activities	181.79	763.81
B.	CASH FLOW FROM INVESTING ACTIVITIES		
	Purchase of Property, plant and Equipment and Intangible Assets	(20.59)	(210.87)
	Sale of Property, Plant and Equipment and Intangible Assets	5.10	1.87
	(Purchase) / Sale of Investments (net)	65.94	128.53
	ICD Given	(40.00)	
	Interest Received	1.80	2.43
	Net Cash from / (used in) Investing Activities	12.25	(78.04)
C.	CASH FLOW FROM FINANCING ACTIVITIES		
	Proceeds from Long-term Borrowings	22.55	186.16
	Repayment of Long-term Borrowings	(100.97)	(225.82)
	Short-term borrowings (net)	44.51	(357.93)
	Interest paid	(122.22)	(270.08)
	Dividend paid (including Dividend Distribution Tax)	(10.55)	(11.12)
	Net Cash from / (used in) Financing Activities	(166.68)	(678.79)
D.	Increase / (Decrease) in Cash and Cash Equivalents	27.36	6.98
E.	Cash and Cash Equivalents as at the beginning of the year	19.43	12.45
F.	Cash and Cash Equivalents as at the close of the year	46.79	19.43



Notes : -

- 4 The Company has only one business segment namely "Cementitious Materials".
- 5 Competition Commission of India (CCI) vide its Order dated 19th Jan, 2017 has imposed penalty on certain Cement Companies including a Penalty of Rs 6.55 Crore on the Company pursuant to a reference filed by the Government of Haryana. The Company has filed an appeal with Competition Appellate Tribunal (COMPAT) against the said Order. COMPAT has granted a stay on CCI Order. After the merger of COMPAT with National Company Law Appellate Tribunal (NCLAT), the Company's case also stands transferred to NCLAT.

Although based on legal opinion, the Company believes that it has a good case but out of abundant caution amount of Rs 2.00 crores has been provided in the books during financial year 2017-18.

- 6 The Company's Grinding Unit of 0.80 Million Tonne at Cuttak has been Commissioned.
- 7 The Company has adopted Ind AS-116 'Leases' effective 1st April, 2019. This has resulted in recognising a Right-of-Use Asset and a corresponding Lease Liability. The impact on the profit for the quarter and six months ended is not material.
- 8 The figures for the previous periods have been regrouped / rearranged wherever necessary.
- 9 The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 1st November, 2019. The Auditors of the Company have carried out a "Limited Review" of the same.
- 10 Ratios have been computed as follows:
Debt Equity Ratio = Total Debt / Net Worth
Net Debt Equity Ratio = Net Debt (Total Debt - Liquid Assets) / Net Worth
Debt Service Coverage Ratio = Earning before Interest, Depreciation and Tax / Interest + Principal repayment
Interest Coverage Ratio = Earning before Interest, Depreciation and Tax / Interest

For JK Lakshmi Cement Limited

Place : New Delhi
Date : 1st November, 2019



(Bharat Hari Singhania)
Chairman & Managing Director

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Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review Report to
The Board of Directors,
JK Lakshmi Cement Limited
New Delhi

1. We have reviewed the accompanying statement of unaudited standalone financial results of JK Lakshmi Cement Limited (the "Company") for the quarter and half year ended September 30, 2019 (the statement), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (the "Listing Regulations"), which has been initialled by us for identification purposes.
2. The preparation of the Statement in accordance with the 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 as amended, read with the Circular is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. 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 Statement is 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.
4. 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 the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing



SS KOTHARI MEHTA
& COMPANY
CHARTERED ACCOUNTANTS

Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S. S. Kothari Mehta & Company

Chartered Accountants

Firm Registration No: 000756N



S. S. Kothari Mehta & Company

Sunil Wahal

Partner

Membership No.: 087294

Place: New Delhi

Dated: November 01, 2019

UDIN : 19087294AAAAIA3196

Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review Report to
The Board of Directors
JK Lakshmi Cement Limited
New Delhi

1. We have reviewed the accompanying statement of unaudited consolidated financial results of J K Lakshmi Cement Limited (the 'Parent'), its subsidiaries (the Parent and its Subsidiaries together referred as 'the Group') and its associate for the quarter and half year ended September 30, 2019, along with notes (the 'Statement'), attached herewith being submitted by the Group pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (the "Listing Regulations"), which has been initialed by us for identification purposes. Attention is drawn to the fact that the corresponding figure for the corresponding quarter ended September 30, 2018 and the corresponding half year ended September 30, 2018, as reported in these consolidated financial results have been approved by the Parent's Board of Directors, but have not been subject to review.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the 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 (the Act), read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement 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. A review of interim financial information consists of making inquiries, primarily of persons

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responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the Listing Regulations, as amended, to the extent applicable.

4. The Statement includes results of the following entities:

a. **Subsidiaries/step down subsidiaries:**

- 1 Udaipur Cement Works Limited
- 2 Hansdeep Industries and Trading Company Limited
- 3 Ramkanta Properties Private Limited

b. **Associate**

1. Dwarkesh Energy Limited

5. Based on our review conducted as per para 3 above and upon considerations of reports of other auditors read with para 6 below, nothing further has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the applicable Indian Accounting Standards i.e. 'Ind AS' prescribed under Section 133 of the Act, read with relevant Rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of the Listing Regulation including the manner in which it is to be disclosed, or that it contains any material misstatement.

6.

- a) We did not review the unaudited quarterly financial results of 3 subsidiaries (including a step down subsidiary) whose reviewed quarterly standalone financial results reflect total asset of Rs. 1402.81 crores as at September 30, 2019; total revenue of Rs. 201.61 crores and Rs. 466.06 crores for the quarter and half year ended September 30, 2019, respectively; profit after tax of Rs. 3.82 crores and Rs. 18.18 crores for the quarter and half year ended September 30, 2019 respectively and total comprehensive income of Rs. 3.77 crores and Rs. 18.08 crores for the quarter and half year ended September 30, 2019,



respectively, and net cash outflow of Rs. 13.52 crores for the half year ended September 30, 2019, as considered in this statement, have been reviewed by other auditors. The Independent auditor's report on interim financial result of these subsidiaries have been furnished to us by the management and our conclusion on the statement, in so far as it relates to the amounts and disclosures in respect of these subsidiaries is based solely on the report of such auditors and procedures performed by us as stated in paragraph 3 above.

- b) We did not review the unaudited financial results of an Associate Company, wherein Group's, share of profit including other comprehensive income of Rs. 0.01 crores and Rs. 0.02 crores for the quarter and half year ended September 30, 2019, respectively. Financial information of Associate entity duly certified by the management is furnished to us. Our report, to the extent it concerns to this Associate entity on the unaudited quarterly consolidated financial results is based solely on the management certified financial results. This Associate Company is not considered material to the Group.

Our conclusion on the Statement is not modified in respect of above matters.

For S. S. Kothari Mehta & Company
Chartered Accountants
Firm Registration No: 000756N




SUNIL WAHAL
Partner
Membership No: 087294

Place: New Delhi
Dated: November 01, 2019
UDIN : 19087294AAAAIC9235

The BSE Ltd
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001

Security Code: 955514, 955515, 955516, 948257, 946504

Sub: Half Yearly communication pursuant to Regulation 52(4) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

Pursuant to Regulation 52(4) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 [SEBI LODR Regulations, 2015], we are giving below the figures for the Half Year ended 30th September, 2019, in respect of the Non- Convertible Debentures issued by the Company upto that date:

S. No	Particulars	NCDs of Series B-2 of ₹ 60 Crore (O/s. ₹ 20 Cr.)	NCDs of ₹ 49.79 Crore (O/s. ₹ 16.60 Cr.)	NCDs of ₹ 300 Crore (O/s. ₹ 300 Cr.)
1.	Credit Rating	“CARE AA-” (Double A Minus) by CARE Ratings Ltd. “BWR AA” (pronounced as BWR Double A) by Brickwork Ratings	“CARE AA-” (Double A Minus) by CARE Ratings Ltd.	“CARE AA-” (Double A Minus) by CARE Ratings Ltd.
2.	Asset Cover Available	1.51 Times	1.51 Times	1.51 Times
3.	Debt – Equity Ratio	0.98 Times	0.98 Times	0.98 Times
4.	Previous due date for the payment of interest / principal and whether the same has been paid or not	Previous due date of Principal (part redemption) of NCDs of Series B-2 was 4th February 2019 which was paid on 4th February 2019 Previous due date of Interest in respect of NCDs of Series B-2 was 31st March 2019 and was paid on 30th March 2019. The outstanding NCDs of Series B-2 of ₹ 20 Crore shall be redeemed on 04.02.2020 at the end of 10th year from the date of allotment i.e 4th February 2010	Previous due date of Interest & Principal (part redemption) was 20th July 2019 which were paid on 20th July 2019. The outstanding NCDs of ₹ 16.60 Cr. shall be redeemed at the end of 8th year (on 20.07.2020) from the Date of Allotment i.e. 20th July 2012.	Previous due date of Interest on NCDs was 6th January 2019 which was paid on 5th January 2019. The said NCDs shall be redeemed in three annual installments at the end of 3rd year (on 06.01.2020), 4th year (on 06.01.2021) & 5th year (on 06.01.2022) from the Date of Allotment i.e. 6th January 2017

Admn. Office: Nehru House, 4, Bahadur Shah Zafar Marg, New Delhi 110 002; Phone: 33001142 / 33001112; Fax: 91-011-23722251/ 23722021; E-Mail: jkcl.customer@jklmail.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@ic.jklmail.com

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

Phone: 30179860, 33001142, 33001112; Fax: 91-11-23739475, E-mail: bkdaga@jklmail.com



S. No	Particulars	NCDs of Series B-2 of ₹ 60 Crore (O/s. ₹ 20 Cr.)	NCDs of ₹ 49.79 Crore (O/s. ₹ 16.60 Cr.)	NCDs of ₹ 300 Crore (O/s. ₹ 300 Cr.)
		Based on above, no payment towards Principal was due during the Half Year ended 30 th September, 2019.	Based on above, the part Principal amount of NCDs of Rs.16.60 Crore was redeemed during the Half Year ended 30 th September 2019.	Based on above, no payment towards Principal was due during the Half Year ended 30 th September, 2019.
5.	Next due date for the payment of interest / principal	Next Interest on outstanding NCDs of Series B-2 of ₹ 20 Crore will be due for payment on 4 th February 2020 alongwith final redemption of Principal of NCDs of Series B-2 (₹ 20 Crore)	Next Interest on outstanding NCDs will be due for payment on 20 th July 2020 alongwith final redemption of Principal of NCDs (Rs.16.60 Crore)	Next Interest will be due for payment on 6 th January 2020. 1 st Installment of redemption of Principal of Rs.75 Crore will be due on 6 th January 2020.
6.	Debt Service Coverage Ratio	1.85 Times	1.85 Times	1.85 Times
7.	Interest Coverage Ratio	4.22 Times	4.22 Times	4.22 Times
8.	Capital Redemption Reserve/Debt Redemption Reserve	₹ 68.61 Crore (As on 31.03.2019)	₹ 68.61 Crore (As on 31.03.2019)	₹ 68.61 Crore (As on 31.03.2019)
9.	Net worth	₹ 1522.67 Crore (As on 31.03.2019)	₹ 1522.67 Crore (As on 31.03.2019)	₹ 1522.67 Crore (As on 31.03.2019)
10.	Net Profit /(Loss) After Tax	Rs.45.91 Crore	Rs.45.91 Crore	Rs.45.91 Crore
11.	Earnings Per Share	₹ 6.76 per Share	₹ 6.76 per Share	₹ 6.76 per Share

We are enclosing herewith certificate under Regulation 52(5) of the SEBI LODR Regulations, 2015, of the Debenture Trustee regarding taking note of the above contents in respect of aforementioned debentures, for your reference.

The said NCDs are listed on Wholesale Debt Market (WDM) segment of BSE Limited.

Thanking you,

Certified to be true
For JK Lakshmi Cement Limited

(B.K. Daga)
Sr. Vice President & Company Secretary

Encl: a.a

