

Annual Financial Results of Quarter 2012-13

PRESS RELEASE
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JKLC NET SOARS BY 62%

JK LAKSHMI CEMENT reported a healthy growth in its overall operations for the 12 month period ending 31.3.2013 with turnover of Rs. 2300.25 crore and net sales of about Rs. 2055 crore, both **jumping by 20%** compared to the previous financial year ending 31.3.2012. Company's Operating Profit (before other income) at **Rs. 428.71 crore has shown a 28% increase** over the previous financial year. After providing for an additional depreciation charges of Rs. 27.8 crore on account of change in the method of providing depreciation from 'Straight line' to 'written down value' on the Split Grinding units, Company's **net profit for the year stood at Rs. 175.74 crore which is 62% higher** than the previous year's net profit of Rs. 108.78 crore.

The Board of Directors in their meeting held on 29th May 2013 has recommended a **Dividend of 50%** for the financial year 2012-13.

The Board has announced appointment of Shri Bharat Hari Singhania as the Chairman & Managing Director and Mrs Vinita Singhania as the Vice Chairman & Managing Director of the Company.

Company's turnover of Rs. 598 core and net sales at Rs. 535.77 crore for the fourth quarter January-March 2013 were marginally higher by 2% compared to the corresponding quarter of the previous financial year. Company's operating profit for the quarter stood at Rs. 69.7 crore while **net profit for the quarter was Rs. 33.34 crore which was higher by 10%** compared to the corresponding quarter of the last financial year.

Company's Managing Director, Smt. Vinita Singhania, attributed the healthy improvement in the profitability during FY-13 to higher sales volume growth by about 8%, improved realizations and further all-round improvement in the efficiencies. Company's power consumption reduced from 78 Kwh/MT of cement in FY-12 to 75 Kwh/MT of cement in FY-13. Fuel consumption was brought down to 738 K.Cal/kg of clinker from 742 K.Cal/kg of clinker during the year. Company also achieved higher generation of green power, viz. power from Waste Heat Recovery of 5.43 crore

units which is about 1.40 crore units higher than the previous year, thereby reducing its energy costs. Company had to face severe challenge of substantial increase in its logistic costs as it is heavily dependent on the rail movement and the rail freight cost increased by about 25% during the financial year. Company completed the augmentation of two of its kilns whereby increasing its clinkerisation capacity by about 8% to 42.90 lac MT from 39.60 lac MT in the previous year.

She has also briefed about the progress of the other projects. Company has already established its first Aerated Autoclave Concrete (AAC) Blocks plant in Haryana and is set to start commercial production from June 2013. Company has made satisfactory progress at its Split Grinding unit at Surat . Company has completed land acquisition as also finalized equipments for its 6 MW Solar power project in Rajasthan. Plant is expected to be commissioned by last quarter of FY 13-14. The progress of revival of Udaipur Cement Works Ltd is satisfactory and is proceeding as per schedule. Its grinding unit is expected to come into production in FY 13-14 while new clinkerisation unit would come into stream by October 2014.

Company's work at its Greenfield site at Durg, which was interrupted due to arson and fire by some miscreants from the neighbouring area, has resumed and its progress is being closely monitored for its commissioning at the earliest.