



- |   |  |
|---|--|
| <p>1 BSE Limited<br/>Phiroze Jeejeebhoy Towers<br/>Dalal Street<br/>Mumbai – 400 001<br/><br/><b>Security Code No. 500380</b></p> | <p>2 National Stock Exchange of India Ltd.<br/>“Exchange Plaza”<br/>Bandra-Kurla Complex<br/>Bandra (East)<br/>Mumbai – 400 051<br/><br/><b>Symbol: JKLAKSHMI, Series : EQ</b></p> |
|---|--|

Dear Sir / Madam,

Re: **Unaudited Financial Results for the Quarter ended 31<sup>st</sup> December 2017**

1. Kindly refer to our letter dated 19<sup>th</sup> January 2018 intimating that a meeting of the Board of Directors will be held on 31<sup>st</sup> January 2018, *inter alia*, to consider and approve the Unaudited Financial Results of the Company for the third quarter ended 31<sup>st</sup> December 2017.
2. Further pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5<sup>th</sup> July 2016, we send herewith the Unaudited Financial Results of the Company for the third quarter ended 31<sup>st</sup> December 2017 duly approved by the Board of Directors of the Company, at its meeting held today i.e 31<sup>st</sup> January 2018, between 2:15 P.M and 4:45 P.M, along with a copy of the Limited 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 Regulation 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 Rs. 409.79 Crore, outstanding as on 31<sup>st</sup> March 2017, 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

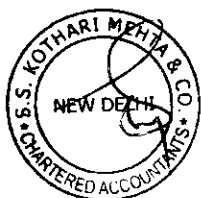


Admn. Office: Nehru House, 4, Bahadur Shah Zafar Marg, New Delhi 110 002; Phone: 33001142 / 33001112; Fax: 91-011-23722251 / 23722021;  
E-Mail: jklc.customercare@jkm.com; Website: www.jklakshmi.com, C I N L74999RJ1938PLC019511  
Regd. & Works Office: Jaykaypuram, Distt. Sirohi, Rajasthan; Phone: 02971-244409/ 244410; Fax: 02971-244417; E-Mail: lakshmi\_cement@ic.jkm.com  
Secretarial Deptt. : Gulab Bhawan (Rear Wing), 3rd Floor, 6-A, Bahadur Shah Zafar Marg, New Delhi-110 002  
Phone: 30179861, 33001142, 33001112; Fax: 91-11-23739475, E-mail: bkdaga@jkm.com

**Limited Review Report for the quarter and nine months ended December 31, 2017**

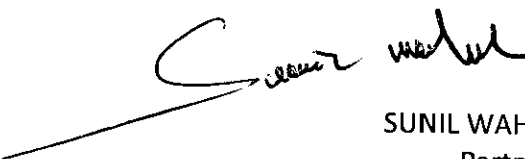

**Review Report to  
The Board of Directors of  
JK Lakshmi Cement Limited**

1. We have reviewed the accompanying statement of unaudited financial results of **JK Lakshmi Cement Limited** ("the Company") for the quarter and nine months ended December 31, 2017 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 (the "Listing Regulations, 2015") read with SEBI circular no. CIR/CFD/FAC/62/2016 dated July 5, 2016 which has been initialled by us for identification purpose.
2. 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 the Statements 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 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.
4. Based on our review conducted, nothing has come to our attention, that causes us to believe that the accompanying statement has not been prepared in all material respects in accordance with the applicable Indian Accounting Standards (Ind-AS) prescribed under section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognised accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 read with its circular no. CIR/CFD/CMD/15/2015 dated November 30, 2015 and SEBI circular no. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. The review of the unaudited financial results for the quarter and nine months period ended December 31, 2016 and audited financial results for the year ended March 31, 2017 included in the Statement, was carried out and reported by Lodha & Co. Chartered Accountants, having firm registration number 301051E vide their unmodified review and audit report dated February 03, 2017 and May 17, 2017 respectively, whose reports have



been furnished to us by the management and which have been relied upon by us for the purpose of our review of the Statement. Our review report is not modified in respect of this matter.

For **S.S. KOTHARI MEHTA & CO.**  
Chartered Accountants  
FRN-000756N

  
  
SUNIL WAHAL  
Partner  
Membership No.087294  
31/1/18

Place: New Delhi  
Date: January 31, 2018

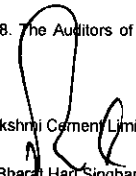
**JK LAKSHMI CEMENT LIMITED**  
**REGD. OFFICE : JAYKAYPURAM - 307019, DIST. SIROHI, RAJASTHAN**  
**ADMIN OFFICE : NEHRU HOUSE, 4, BAHADUR SHAH ZAFAR MARG, NEW DELHI - 110002**  
**WEBSITE : WWW.JKLAKSHMICEMENT.COM, E-mail : bkdaga@ikmail.com, Fax No. 91-011-23722251, CIN : L74999RJ1938PLC019511**  
**STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31st DECEMBER, 2017**

Sl. No.	Particulars	₹ in Crores					
		Three Months Ended 31.12.17 Unaudited	Preceding Three Months Ended 30.09.17 Unaudited	Corresp. Three Months Ended 31.12.16 Unaudited	Nine Months Ended 31.12.17 Unaudited	Corresp. Nine Months Ended 31.12.16 Unaudited	Year Ended 31.03.2017 Audited
1	Revenue from Operations	837.41	776.65	750.92	2617.24	2355.84	3260.12
2	Other income	14.62	16.92	15.19	41.73	43.52	69.81
3	<b>Total Income ( 1 + 2 )</b>	<b>852.03</b>	<b>793.57</b>	<b>766.11</b>	<b>2,658.97</b>	<b>2,399.36</b>	<b>3,329.93</b>
4	<b>Expenses:</b>						
	a) Cost of Materials Consumed	147.58	132.86	126.90	424.35	375.50	524.94
	b) Purchase of Stock -in -Trade	52.93	52.07	47.79	185.96	167.10	224.26
	c) Changes in Inventories of Finished Goods Work-in-Progress and Stock-in-Trade	(14.76)	(19.95)	(21.73)	(27.12)	(6.62)	12.76
	d) Power and Fuel	204.93	179.53	150.98	576.47	398.75	566.95
	e) Employee Benefit Expense	55.03	60.14	54.17	174.27	159.59	208.39
	f) Transport, Clearing & Forwarding charges	216.23	204.58	169.65	634.81	508.98	720.07
	g) Finance Costs	51.43	48.87	48.61	149.50	142.02	188.65
	h) Depreciation and Amortisation Expenses	44.80	44.68	44.31	133.36	125.69	172.37
	i) Excise Duty	-	-	80.03	102.04	252.15	349.71
	j) Other Expenses	81.14	71.99	60.48	236.37	208.54	287.63
	<b>Total Expenses</b>	<b>839.31</b>	<b>774.77</b>	<b>761.19</b>	<b>2,590.01</b>	<b>2,330.70</b>	<b>3,255.73</b>
	<b>Profit before Interest, Depreciation &amp; Taxes (EBITDA)</b>	<b>108.95</b>	<b>112.35</b>	<b>97.84</b>	<b>351.82</b>	<b>337.37</b>	<b>435.22</b>
5	<b>Profit before Exceptional Items and Tax (3-4)</b>	<b>12.72</b>	<b>18.80</b>	<b>4.92</b>	<b>68.96</b>	<b>68.66</b>	<b>74.20</b>
6	Exceptional Items	-	-	-	-	-	-
7	<b>Profit before Tax (5-6)</b>	<b>12.72</b>	<b>18.80</b>	<b>4.92</b>	<b>68.96</b>	<b>68.66</b>	<b>74.20</b>
8	<b>Tax Expense:</b>						
	Current Tax	4.32	7.07	0.18	18.75	10.94	16.67
	Less: MAT Credit Entitlements	(4.32)	(7.07)	(0.18)	(18.75)	(10.94)	(16.67)
	Net Current Tax	-	-	-	-	-	-
	Deferred Tax	4.13	5.57	(2.68)	18.84	7.51	(7.70)
	Tax adjustments for earlier years	-	-	-	-	-	(0.10)
9	<b>Net Profit after Tax (7-8)</b>	<b>8.59</b>	<b>13.23</b>	<b>7.60</b>	<b>50.12</b>	<b>61.15</b>	<b>82.00</b>
10	Other Comprehensive Income / (Loss) (net of tax)	(0.21)	(0.21)	0.08	(0.63)	0.24	(0.86)
11	<b>Total Comprehensive Income (9+10)</b>	<b>8.38</b>	<b>13.02</b>	<b>7.68</b>	<b>49.49</b>	<b>61.39</b>	<b>81.14</b>
12	Paid-up Equity Share Capital (Face value ₹ 5)	58.85	58.85	58.85	58.85	58.85	58.85
13	Other Equity	-	-	-	-	-	1,322.84
14	<b>Earnings per Share (₹)</b>						
	- Basic / Diluted	0.73	1.12	0.65	4.26	5.20	6.97
	- Cash	4.89	5.39	4.18	17.19	16.60	20.96

**Notes :-**

- The Company has only one business segment namely "Cementitious Materials".
- During the Quarter, the Company commissioned its 7 MW Waste Heat Recovery Power Project at Durg Plant. The full benefit of this will accrue from the coming Quarters.
- The Profitability of the Company was impacted during the Quarter on account of the Ban on Usage of Pet Coke in the State of Rajasthan & Haryana, since revoked for Cement Kiln.
- 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 ₹ 105.77 crores in earlier year. 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.
- Competition Commission of India (CCI) vide its Order dated 19th Jan, 2017 has imposed penalty on certain Cement Companies including a Penalty of ₹ 6.55 crores 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 since granted a stay on CCI Order. Based on legal opinion, the Company believes that it has a good case.
- Revenue from operations for the current and preceding quarters are not comparable with previous periods, since sales in current and preceding quarters are net of GST whereas Excise Duty was included in Revenue & formed part of expenses in previous periods.
- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 31st January, 2018. 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.

Place : New Delhi  
Date : 31st January, 2018

For JK Lakshmi Cement Limited  
  
(Bharat Hari Singhania)  
Chairman & Managing Director