



JKLC :SECTL :SE :19  
6<sup>th</sup> August 2019

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

**Re: Unaudited Financial Results for the 1<sup>st</sup> Quarter ended 30<sup>th</sup> June 2019**

1. Kindly refer to our letter dated 19<sup>th</sup> July 2019 intimating that a meeting of the Board of Directors will be held on 6<sup>th</sup> August 2019, *inter alia*, to consider and approve the Unaudited Financial Results of the Company for the first quarter ended 30<sup>th</sup> June 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 first quarter ended 30<sup>th</sup> June 2019, duly approved by the Board of Directors of the Company at its meeting held today i.e 6<sup>th</sup> August 2019, between 2:00 P.M and 5:45 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 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 Rs. 353.19 Crore, outstanding as on 30<sup>th</sup> June 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

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Regd. & Works Office: Jaykaypuram, Distt. Sirohi, Rajasthan; Phone: 02971-244409/ 244410; Fax: 02971-244417; E-Mail: lakshmi\_cement@lc.jkm.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@jkm.com

**Limited review report for the quarter ended June 30, 2019**

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 ended June 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 (the "Listing Regulations, 2015") as amended, read with SEBI circular no. CIR/CFD/CMDI/44/2019 dated March 29, 2019 ('the Circular') 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 all material respects in accordance with the applicable Indian Accounting Standards (Ind-AS) prescribed under section 133 of the Companies Act, 2013, as amended, read with relevant rules thereunder and other accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation read with Circular, 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

  
**Sunil Wahal**

Partner

Membership No.: 087294



Place: New Delhi

Dated: August 06, 2019

UDIN : 19087294AAAAEN8276

**Consolidated Limited Review Report for the quarter ended June 30, 2019**

To

**The Board of Directors**

**JK Lakshmi Cement Limited**

**New Delhi.**

1. We have reviewed the accompanying statement of unaudited consolidated financial results of JK Lakshmi Cement Limited (the 'Parent'), its subsidiaries (including step down subsidiary) (the Parent and its Subsidiaries (including step down subsidiary) together referred as 'the Group') and its an associate for the quarter ended June 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 "Regulations") read with SEBI Circular No. CIR/CFD/CMDI/44/2019 dated March 29, 2019 ('the circular'), which has been initialed by us for identification purposes. Attention is drawn to the fact that the figure for the corresponding quarter ended June 30, 2018 as reported in these consolidated financial result have been approved by the board of 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 as amended (the Act), read with relevant rules issued thereunder and other accounting principles generally accepted in India read with the circular. 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 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 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, 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**

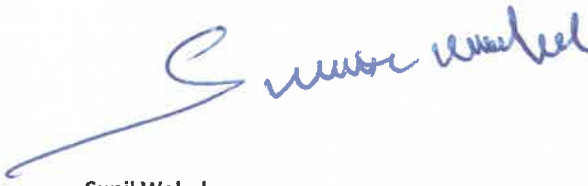

1. Dwarkesh Energy Limited

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, 2013 ("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 Regulation read with 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 step down subsidiary) whose unaudited quarterly financial results reflect total revenue of Rs. 264.45 crores, profit after tax of Rs. 14.36 crores and total comprehensive income of Rs. (-).05 crores for the quarter ended June 30, 2019 as considered in this Statement, have been reviewed by other auditor whose review reports have been furnished to us. Our report, to the extent it concerns these subsidiaries, on the unaudited quarterly consolidated financial results is based solely on the report of the other auditor.
  - 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 for the quarter ended June 30, 2019. Financial information of associate Company duly certified by the management is furnished to us. Our report, to the extent it concerns this associate Company 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.

**For S. S. Kothari Mehta & Company**

Chartered Accountants

Firm Registration No: 000756N

**Sunil Wahal**

Partner

Membership No: 087294

Place: New Delhi

Dated: August 06, 2019

UDIN : 19087294AAAAE07143

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. 91-011-23722251, CIN : L74999RJ1938PLC019511

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th June, 2019

Sl. No.	PART I Particulars	STANDALONE				CONSOLIDATED			
		Three Months Ended	Preceding Three Months Ended	Corresp. Three Months Ended	Year Ended	Three Months Ended	Preceding Three Months Ended	Corresp. Three Months Ended	Year Ended
		30.06.19	31.03.19	30.06.18	31.03.2019	30.06.19	31.03.19	30.06.18	31.03.2019
		Unaudited	Audited	Unaudited	Audited	Unaudited	Audited	Unaudited	Audited
1	Revenue from Operations	1041.88	1172.46	923.44	3882.34	1136.32	1279.33	1039.92	4316.31
2	Other Income	5.90	16.60	11.00	56.26	5.60	16.50	11.90	58.05
3	<b>Total Income ( 1 +2 )</b>	<b>1,047.78</b>	<b>1,189.06</b>	<b>934.44</b>	<b>3,938.60</b>	<b>1,141.92</b>	<b>1,295.83</b>	<b>1,051.82</b>	<b>4,374.36</b>
4	<b>Expenses:</b>								
	a) Cost of Materials Consumed	205.86	232.33	157.48	714.99	232.00	255.99	182.70	812.99
	b) Purchase of Stock -in -Trade	69.22	49.61	40.23	169.79	29.69	19.91	34.03	130.12
	c) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	(38.41)	57.27	22.92	83.93	(38.69)	75.03	24.33	95.76
	d) Power and Fuel	223.33	256.33	215.04	919.81	261.30	296.99	259.49	1,074.73
	e) Employee Benefit Expense	77.27	65.37	63.15	259.86	85.83	72.59	70.32	290.13
	f) Transport, Clearing & Forwarding charges	213.01	275.94	245.59	953.32	224.59	292.33	273.66	1,047.39
	g) Finance Costs	39.93	45.82	45.14	187.44	56.45	63.32	61.68	255.47
	h) Depreciation and Amortisation Expenses	45.27	44.62	44.56	179.39	53.12	52.40	52.43	211.02
	i) Other Expenses	121.80	104.37	85.16	365.64	132.71	114.44	96.36	411.58
	<b>Total Expenses</b>	<b>957.28</b>	<b>1,131.66</b>	<b>919.27</b>	<b>3,834.17</b>	<b>1,037.00</b>	<b>1,243.00</b>	<b>1,055.00</b>	<b>4,329.19</b>
	<b>Profit before Interest, Depreciation &amp; Taxes (EBITDA)</b>	<b>175.70</b>	<b>147.84</b>	<b>104.87</b>	<b>471.26</b>	<b>214.49</b>	<b>168.55</b>	<b>110.93</b>	<b>511.66</b>
5	<b>Profit / (Loss) before Exceptional Items and Tax (3-4)</b>	<b>90.50</b>	<b>57.40</b>	<b>15.17</b>	<b>104.43</b>	<b>104.92</b>	<b>52.83</b>	<b>(3.18)</b>	<b>45.17</b>
6	Share of Profit / (Loss) of an Associate (net of tax)					(0.01)	(0.04)	-	(0.04)
7	Exceptional Items Gain / (Loss)	(30.23)	-	-	-	(30.23)	0.34	2.72	3.70
8	<b>Profit / (Loss) before Tax (5-6+7)</b>	<b>60.27</b>	<b>57.40</b>	<b>15.17</b>	<b>104.43</b>	<b>74.68</b>	<b>53.13</b>	<b>(0.46)</b>	<b>48.83</b>
9	<b>Tax Expense:</b>								
	Current Tax	13.80	13.97	4.27	27.21	13.82	14.04	4.27	27.28
	Deferred Tax	7.07	0.18	(2.85)	(2.34)	7.07	(0.82)	(7.85)	(19.35)
	Tax adjustments for earlier years	-	-	-	-	0.04	(0.07)	-	0.28
	<b>Total Tax (9)</b>	<b>20.87</b>	<b>14.15</b>	<b>1.42</b>	<b>24.87</b>	<b>20.93</b>	<b>13.15</b>	<b>(3.58)</b>	<b>8.21</b>
10	<b>Net Profit / (Loss) after Tax (8-9)</b>	<b>39.40</b>	<b>43.25</b>	<b>13.75</b>	<b>79.56</b>	<b>53.75</b>	<b>39.98</b>	<b>3.12</b>	<b>40.62</b>
	<b>Profit for the Period attributable to Owners of the Parent</b>					49.81	40.88	6.05	51.25
	Non Controlling Interest					3.94	(0.90)	(2.93)	(10.63)
11	<b>Other Comprehensive Income / (Loss) (net of tax)</b>	<b>0.14</b>	<b>1.15</b>	<b>0.24</b>	<b>0.54</b>	<b>0.09</b>	<b>1.03</b>	<b>0.24</b>	<b>0.42</b>
12	<b>Total Comprehensive Income / (Loss) (10+11)</b>	<b>39.54</b>	<b>44.40</b>	<b>13.99</b>	<b>80.10</b>	<b>53.84</b>	<b>41.01</b>	<b>3.36</b>	<b>41.04</b>
	<b>Total Comprehensive Income for the Period attributable to Owners of the Parent</b>					49.91	41.94	6.29	51.71
	Non Controlling Interest					3.93	(0.93)	(2.93)	(10.67)
13	<b>Paid-up Equity Share Capital (Face value ₹ 5)</b>	<b>58.85</b>	<b>58.85</b>	<b>58.85</b>	<b>58.85</b>	<b>58.85</b>	<b>58.85</b>	<b>58.85</b>	<b>58.85</b>
14	<b>Other Equity</b>				<b>1,463.82</b>				<b>1,425.73</b>
15	<b>Earnings per Share (₹)</b>								
	- Basic / Diluted	3.35	3.68	1.17	6.76	4.23	3.48	0.51	4.36

**Notes :-**

- The Company has only one business segment namely "Cementitious Materials".
- 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.
- The Company's 20MW Thermal Power Plant at Durg has since been Commissioned.
- Exceptional Item of Rs 30.23 Crore during the current Quarter represents diminution in the value of the Capital Work-In-Progress due to impairment in the Carrying Cost of an Asset under construction at the Company's Durg Cement Plant.
- 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 is not material.
- The figures for the previous periods have been regrouped / rearranged wherever necessary.
- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 6th August, 2019. The Auditors of the Company have carried out a "Limited Review" of the same.

For JK Lakshmi Cement Limited

(Bharat Hari Singhania)  
Chairman & Managing Director

Place : New Delhi  
Date : 06<sup>th</sup> August, 2019