

JK LAKSHMI CEMENT LIMITED
Regd. Office : Jaykavpuram - 307019, Basantgarh, Distt. Sirohi, (Rajasthan)
AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31st MARCH, 2014

in Crores

STATEMENT OF ASSETS AND LIABILITIES

Sl. No.	Particulars	STANDALONE					CONSOLIDATED	
		Quarter Ended			Year Ended		Year Ended	
		31.03.2014	31.12.2013	31.03.2013	31.03.2014	31.03.2013	31.03.2014	31.03.2013
			Unaudited		Audited		Audited	
1	a) Income from Operations							
	Revenue from Operations (Gross)	721.55	560.07	598.16	2293.59	2300.25	2293.79	2300.25
	Less : Excise Duty	73.32	57.49	62.39	236.99	245.30	237.18	245.30
	Revenue from Operations (Net)	648.23	502.58	535.77	2056.60	2054.95	2056.61	2054.95
	b) Other Operating Income	-	-	-	-	-	-	-
	Total Income from Operation (Net)	648.23	502.58	535.77	2056.60	2054.95	2056.61	2054.95
2	Expenses:							
	a) Cost of materials Consumed	98.44	90.13	89.03	361.64	337.14	362.64	337.14
	b) Purchase of Stock-in-Trade	64.35	45.30	42.11	186.86	132.48	185.82	132.48
	c) Changes in Inventories of Finished Goods	31.37	4.55	24.68	2.69	16.83	2.69	16.83
	Work-in-Progress and Stock-in-Trade							
	d) Power and Fuel	114.10	104.39	88.40	422.02	406.19	422.07	406.19
	e) Employee Benefit Expense	32.68	30.28	26.28	122.95	113.22	122.98	113.22
	f) Transport, Clearing & Forwarding Charges	134.00	120.35	118.24	456.84	421.52	456.93	421.52
	g) Depreciation and Amortisation Expenses	30.99	34.73	49.43	135.17	148.93	135.27	148.93
	h) Other Expenses	61.24	44.16	51.77	201.64	198.86	201.68	198.86
	Total Expenses	567.17	473.89	489.94	1889.81	1775.17	1890.08	1775.19
	Profit from Operations before Other Income, Finance Costs and Exceptional Items (1-2)	81.06	28.69	45.83	166.79	279.78	166.53	279.76
4	Other Income	24.50	8.18	23.44	44.27	55.45	44.31	55.47
5	Profit from Ordinary Activities before Finance Costs and Exceptional Items (3+4)	105.56	36.87	69.27	211.06	335.23	210.84	335.23
6	Finance costs	18.91	19.13	18.22	77.19	83.54	77.19	83.54
7	Profit from Ordinary Activities after Finance Costs but before Exceptional Items (5-6)	86.65	17.74	51.05	133.87	251.69	133.65	251.69
8	Exceptional Items	18.50	-	16.33	18.50	16.33	18.50	16.33
9	Profit from Ordinary Activities before Tax (7-8)	68.15	17.74	34.72	115.37	235.36	115.15	235.36
10	Tax expense:							
	Current Tax	14.28	3.72	10.11	24.18	69.56	24.18	69.56
	Less: MAT Credit Entitlements	(2.21)	(2.43)	-	(10.48)	-	(10.48)	-
	Net Current Tax	12.07	1.29	10.11	13.70	69.56	13.70	69.56
	Deferred Tax	3.71	2.36	(8.73)	9.21	(9.94)	9.21	(9.94)
	Tax adjustments for earlier years	(0.54)	-	-	(0.54)	-	(0.54)	-
11	Net Profit from ordinary activities after Tax (9-10)	52.91	14.09	33.34	93.00	175.74	92.78	175.74
12	Extraordinary Items	-	-	-	-	-	-	-
13	Net Profit for the period (11-12)	52.91	14.09	33.34	93.00	175.74	92.78	175.74
14	Minority Interest	-	-	-	(0.04)	-	1.06	(0.71)
15	Share of Profit / (Loss) of Associate	-	-	-	-	-	-	-
16	Net Profit after Taxes and Share of Profit / (Loss) of Associate & Minority Interest	52.91	14.09	33.34	93.00	175.74	93.88	175.03
17	Paid-up Equity Share Capital (Face value '5)	58.85	58.85	58.85	58.85	58.85	58.85	58.85
18	Paid-up Debt Capital	-	-	-	199.79	249.79	-	-
19	Reserves excluding Revaluation Reserve	-	-	-	1230.24	1164.77	1230.42	1164.06
20	Debt Redemption Reserve (Included in item 19 above)	-	-	-	34.20	38.37	34.20	38.37
21	Earnings per Share (₹) (before/after extraordinary items)							
	- Basic / Diluted	4.49	1.20	2.78	7.90	14.88	7.98	14.82
	- Cash	9.02	4.35	7.58	21.75	28.03	21.83	27.97
22	Debt Equity Ratio	-	-	-	1.27	1.09	-	-
23	Debt Service Coverage Ratio	-	-	-	1.27	2.12	-	-
24	Interest Service Coverage Ratio	-	-	-	4.49	5.80	-	-
	PART II							
A	PARTICULARS OF SHAREHOLDINGS							
1	Public Shareholdings :							
	- No. of Shares	63588107	63588107	63597713	63588107	63597713	63588107	63597713
	- Percentage of Shareholding	54.04%	54.04%	54.05%	54.04%	54.05%	54.04%	54.05%
2	Promoters and Promoter Group Shareholding							
a)	Pledged / Encumbered							
	- Number of Shares (as a % of the total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	- Percentage of Shares (as a % of the total share capital of the Company)	-	-	-	-	-	-	-
b)	Non-encumbered							
	- No. of Shares	54081959	54081959	54072353	54081959	54072353	54081959	54072353
	- 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%	100.00%
	- Percentage of Shares (as a % of the total share capital of the Company)	45.96%	45.96%	45.95%	45.96%	45.95%	45.96%	45.95%
B	INVESTORS COMPLAINTS							
	Pending at the beginning of the quarter	Nil						
	Received during the quarter	Nil						
	Disposed of during the quarter	Nil						
	Remaining unresolved at the end of the quarter	Nil						

Sl. No.	Particulars	STANDALONE		CONSOLIDATED	
		As at 31.03.2014	As at 31.03.2013	As at 31.03.2014	As at 31.03.2013
		Audited		Audited	
A	EQUITY AND LIABILITIES				
1	Shareholders' Funds				
	(a) Share Capital	58.85	58.85	58.85	58.85
	(b) Reserves and Surplus	1244.37	1200.95	1244.55	1200.24
	Sub-Total - Shareholder's Funds	1303.22	1259.80	1303.40	1259.09
2	Minority Interest	-	-	9.81	-
3	Non-Current Liabilities				
	(a) Long-Term Borrowings	1362.04	1097.70	1412.04	1097.70
	(b) Deferred Tax Liabilities (net)	122.59	113.38	122.59	113.38
	(c) Other Long-Term Liabilities	41.87	36.42	41.98	36.42
	(d) Long Term Provisions	6.06	5.66	6.42	5.66
	Sub-Total Non-Current Liabilities	1532.56	1253.16	1583.03	1253.16
4	Current Liabilities				
	(a) Short-Term Borrowings	42.18	41.25	42.18	41.25
	(b) Trade Payables	129.43	128.70	134.99	128.70
	(c) Other Current Liabilities	523.68	422.47	541.85	422.48
	(d) Short-Term Provisions	35.39	38.27	35.85	38.27
	Sub-Total Current Liabilities	730.68	630.69	754.87	630.70
	TOTAL - EQUITY AND LIABILITIES	3566.46	3143.65	3651.11	3142.95
B	ASSETS				
1	Non - Current Assets				
	(a) Fixed Assets	2479.90	2122.67	2551.07	2123.64
	(b) Goodwill on Consolidation	-	-	74.83	-
	(c) Non - Current Investments	108.81	30.81	18.65	29.04
	(d) Long Term Loans and Advances	266.85	359.10	234.59	359.10
	(e) Other Non - Current Assets	1.21	1.21	1.56	1.21
	Sub-Total - Non- Current Assets	2856.77	2513.79	2880.70	2512.99
2	Current Assets				
	(a) Current Investments	338.92	375.65	339.03	375.72
	(b) Inventories	102.43	114.84	108.09	114.84
	(c) Trade Receivables	55.52	50.11	56.55	50.11
	(d) Cash and Bank Balances	35.21	12.65	87.57	12.68
	(e) Short-Term Loans and Advances	109.50	74.44	110.49	74.44
	(f) Other Current Assets	68.11	2.17	68.69	2.17
	Sub-Total - Current Assets	709.69	629.86	770.41	629.95
	TOTAL - ASSETS	3566.46	3143.65	3651.11	3142.95

Notes:

- During the Quarter, Clinker Capacity has been increased by 3.30 Lacs MT p.a. to 46.20 Lacs MT p.a., as per the augmentation scheme undertaken. Inld Grinding unit of 6.57 Lacs MT p.a. at Jhajjar (Haryana) was also Commissioned, taking the total Cement Capacity to 66.43 Lacs MT p.a. The 6 MW Solar Power Plant in Rajasthan became operational.
- During the Quarter, the Company's holding in Udaipur Cement Works Ltd. (UCWL) has increased from 27.72% to 75.46% (With the allotment of fresh equity shares worth Rs 78.00 crores) thereby making UCWL its Subsidiary Company.
- Exceptional Item of Rs 18.50 crores represents provision made by the Company against old duties / cess in respect of earlier years for matters under litigation.
- The Board of Directors has recommended a dividend of Rs 2.00/- (40%) per share.
- The Company has only one business segment namely "Cementitious Materials".
- The Figures for the previous periods have been regrouped / rearranged wherever necessary. The figures of last quarters are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the relevant financial years.
- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 22nd May, 2014.
- 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

Place: New Delhi
Date: 22nd May, 2014

Bharat Hari Singhania
Chairman & Managing Director