



### Audited Financial Results for the Year ended 31st March, 2015

₹ in Crores

Sl. No.	Particulars	STANDALONE					CONSOLIDATED	
		Quarter Ended			Year Ended		Year Ended	
		31.03.2015	31.12.2014	31.03.2014	31.03.2015	31.03.2014	31.03.2015	31.03.2014
PART I		Unaudited			Audited		Audited	
1	a) <b>Income from Operations</b>							
	Revenue from Operations (Gross)	643.29	617.91	721.55	2568.49	2293.59	2576.60	2293.79
	Less : Excise Duty	65.14	62.00	73.32	261.43	236.99	261.06	237.18
	Revenue from Operations (Net)	578.15	555.91	648.23	2307.06	2056.60	2315.54	2056.61
	b) Other Operating Income	-	-	-	-	-	-	-
	<b>Total Income from Operation (Net)</b>	<b>578.15</b>	<b>555.91</b>	<b>648.23</b>	<b>2307.06</b>	<b>2056.60</b>	<b>2315.54</b>	<b>2056.61</b>
2	<b>Expenses:</b>							
	a) Cost of Materials Consumed	101.60	101.37	98.44	398.69	361.64	421.93	362.64
	b) Purchase of Stock-in-Trade	56.31	54.49	64.35	228.87	186.86	188.43	185.82
	c) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	(19.90)	(11.39)	31.37	(42.51)	2.69	(41.56)	2.69
	d) Power and Fuel	130.35	126.83	114.10	494.76	422.02	499.61	422.07
	e) Employee Benefit Expense	39.23	34.94	32.68	146.11	122.95	148.95	122.98
	f) Transport, Clearing & Forwarding charges	138.15	126.66	134.00	516.15	456.84	525.91	456.93
	g) Depreciation and Amortisation Expenses	27.00	28.08	30.99	111.90	135.17	114.59	135.27
	h) Other Expenses	60.96	47.63	61.24	215.53	201.64	219.71	201.68
	<b>Total Expenses</b>	<b>533.70</b>	<b>508.61</b>	<b>567.17</b>	<b>2069.50</b>	<b>1889.81</b>	<b>2077.57</b>	<b>1890.08</b>
3	<b>Profit from Operations before Other Income, Finance Costs &amp; Exceptional Items (1-2)</b>	<b>44.45</b>	<b>47.30</b>	<b>81.06</b>	<b>237.56</b>	<b>166.79</b>	<b>237.97</b>	<b>166.53</b>
4	Other Income	17.79	6.72	24.50	28.20	44.27	27.97	44.31
5	<b>Profit from Ordinary Activities before Finance Costs and Exceptional Items (3+4)</b>	<b>62.24</b>	<b>54.02</b>	<b>105.56</b>	<b>265.76</b>	<b>211.06</b>	<b>265.94</b>	<b>210.84</b>
6	Finance Costs	25.59	21.84	18.91	90.74	77.19	94.48	77.19
7	<b>Profit from Ordinary Activities after Finance Costs but before Exceptional Items (5-6)</b>	<b>36.65</b>	<b>32.18</b>	<b>86.65</b>	<b>175.02</b>	<b>133.87</b>	<b>171.46</b>	<b>133.65</b>
8	Exceptional Items	31.75	10.00	18.50	63.25	18.50	61.99	18.50
9	<b>Profit from Ordinary Activities before Tax (7-8)</b>	<b>4.90</b>	<b>22.18</b>	<b>68.15</b>	<b>111.77</b>	<b>115.37</b>	<b>109.47</b>	<b>115.15</b>
10	<b>Tax expense:</b>							
	- Current Tax	(1.34)	6.32	14.28	27.24	24.18	27.24	24.18
	- Less: MAT Credit Entitlements	1.34	(6.32)	(2.21)	(27.24)	(10.48)	(27.24)	(10.48)
	- Net Current Tax	-	-	12.07	-	13.70	-	13.70
	- Deferred Tax	(9.85)	3.70	3.71	7.47	9.21	(4.65)	9.21
	- Tax adjustments for earlier years	8.70	-	(0.54)	8.70	(0.54)	8.70	(0.54)
11	<b>Net Profit from Ordinary Activities after Tax (9-10)</b>	<b>6.05</b>	<b>18.48</b>	<b>52.91</b>	<b>95.60</b>	<b>93.00</b>	<b>105.42</b>	<b>92.78</b>
12	Extraordinary Items	-	-	-	-	-	-	-
13	<b>Net Profit for the Period (11-12)</b>	<b>6.05</b>	<b>18.48</b>	<b>52.91</b>	<b>95.60</b>	<b>93.00</b>	<b>105.42</b>	<b>92.78</b>
14	Minority Interest						2.44	(0.04)
15	Share of Profit / (Loss) of Associate						(0.04)	1.06
16	<b>Net Profit After Taxes and Share of Profit / (Loss) of Associate &amp; Minority Interest</b>	<b>6.05</b>	<b>18.48</b>	<b>52.91</b>	<b>95.60</b>	<b>93.00</b>	<b>102.94</b>	<b>93.88</b>
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				149.79	199.79	149.79	199.79
19	Reserves excluding Revaluation Reserve				1271.85	1230.24	1279.01	1230.42
20	Debenture Redemption Reserve (Included in item 19 above)				27.01	34.20	27.01	34.20
21	<b>Earnings Per Share (₹) (before/after extraordinary items)</b>							
	- Basic / Diluted	0.51	1.57	4.49	8.12	7.90	8.75	7.98
	- Cash	1.97	4.27	9.02	18.27	21.75	18.09	21.83
22	Debt Equity Ratio				1.43	1.27		
23	Debt Service Coverage Ratio				1.21	1.27		
24	Interest Service Coverage Ratio				4.16	4.49		
<b>PART II</b>								
A	<b>PARTICULARS OF SHAREHOLDINGS</b>							
1	<b>Public Shareholdings:</b>							
	- No. of Shares	63613107	63613107	63588107	63613107	63588107	63613107	63588107
	- Percentage of Shareholding	54.06%	54.06%	54.04%	54.06%	54.04%	54.06%	54.04%
2	<b>Promoters and Promoter Group Shareholding:</b>							
	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	54056959	54056959	54081959	54056959	54081959	54056959	54081959
	- 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)	45.94%	45.94%	45.96%	45.94%	45.96%	45.94%	45.96%
B	<b>INVESTORS COMPLAINTS</b>							
	Pending at the beginning of the quarter	Nil						
	Received during the quarter	1						
	Disposed of during the quarter	1						
	Remaining unresolved at the end of the quarter	Nil						

### Statement of Assets and Liabilities

₹ in Crores

Sl. No.	Particulars	STANDALONE		CONSOLIDATED	
		As at 31.03.2015	As at 31.03.2014	As at 31.03.2015	As at 31.03.2014
		Audited		Audited	
A	<b>EQUITY AND LIABILITIES</b>				
1	<b>Shareholders' Funds</b>				
	(a) Share Capital	58.85	58.85	58.85	58.85
	(b) Reserves and Surplus	1271.85	1244.37	1279.01	1244.55
	<b>Sub-Total - Shareholders' Funds</b>	<b>1330.70</b>	<b>1303.22</b>	<b>1337.86</b>	<b>1303.40</b>
2	<b>Minority Interest</b>	-	-	12.13	9.81
3	<b>Non-Current Liabilities</b>				
	(a) Long-Term Borrowings	1437.08	1362.04	1487.08	1412.04
	(b) Deferred Tax Liabilities (net)	128.44	122.59	116.33	122.59
	(c) Other Long-Term Liabilities	66.16	41.87	69.25	48.24
	(d) Long-Term Provisions	7.87	6.06	8.14	6.42
	<b>Sub-Total Non-Current Liabilities</b>	<b>1639.55</b>	<b>1532.56</b>	<b>1680.80</b>	<b>1589.29</b>
4	<b>Current Liabilities</b>				
	(a) Short-Term Borrowings	233.13	42.18	233.13	42.18
	(b) Trade Payables	218.33	129.43	225.61	134.99
	(c) Other Current Liabilities	626.05	523.68	640.19	535.59
	(d) Short-Term Provisions	39.45	35.39	40.31	35.85
	<b>Sub-Total Current Liabilities</b>	<b>1116.96</b>	<b>730.68</b>	<b>1139.24</b>	<b>748.61</b>
	<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>4087.21</b>	<b>3566.46</b>	<b>4170.03</b>	<b>3651.11</b>
B	<b>ASSETS</b>				
1	<b>Non-Current Assets</b>				
	(a) Fixed Assets	2943.96	2479.90	3087.84	2551.07
	(b) Goodwill on Consolidation	-	-	74.83	74.83
	(c) Non- Current Investments	168.81	108.81	18.63	18.65
	(d) Long-Term Loans and Advances	203.62	266.85	215.90	234.59
	(e) Other Non-Current Assets	-	1.21	0.38	1.56
	<b>Sub-Total - Non-Current Assets</b>	<b>3316.39</b>	<b>2856.77</b>	<b>3397.58</b>	<b>2880.70</b>
2	<b>Current Assets</b>				
	(a) Current Investments	253.99	338.92	254.12	339.03
	(b) Inventories	223.47	102.43	227.68	108.09
	(c) Trade Receivables	70.49	55.52	57.11	56.55
	(d) Cash and Bank Balances	15.29	35.21	18.87	87.57
	(e) Short-Term Loans and Advances	135.37	109.50	138.35	110.49
	(f) Other Current Assets	72.21	68.11	76.32	68.68
	<b>Sub-Total - Current Assets</b>	<b>770.82</b>	<b>709.69</b>	<b>772.45</b>	<b>770.41</b>
	<b>TOTAL ASSETS</b>	<b>4087.21</b>	<b>3566.46</b>	<b>4170.03</b>	<b>3651.11</b>

#### Notes:

1. During the Quarter, the Company Commissioned 1.7 Million Tonnes Cement Plant at Durg in Chhattisgarh being 1st phase of Company's Greenfield Cement Plant of 2.7 Million Tonnes. 2. During the current year, the Company has implemented Schedule II of the Companies Act, 2013, and has accordingly computed the depreciation based on revised useful life of the Fixed Assets as prescribed under Schedule II to the Act. The Carrying Value of the Fixed Assets which have completed their useful life as on 1st April, 2014 have been charged off against the General Reserve. Had there not been any change in useful life of the Fixed Assets, the depreciation would have been higher by ₹ 8.50 crore and ₹ 24.24 crore for the Quarter and twelve months ended 31st March, 2015 respectively. 3. The Company had, in the first quarter received Demand Notices from the Sales Tax Authorities for refund of Sales Tax Exemption of ₹ 49.19 crores and Sales Tax Deferment of ₹ 56.57 crores 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 ₹ 105.76 crores. The Company believes that it has a strong case in the matter. However out of abundant caution a provision (shown as Exceptional item) of ₹ 49.19 crores including ₹ 17.69 crores during the current quarter has been made against the Sales Tax Exemption demand. 4. Exceptional Items apart from provision for Sales Tax Exemption (Note 3 above) also include ₹ 12.61 crore being one time expenditure incurred on the launch of new Product & on setting up of new Marketing Network in Eastern Markets and ₹ 1.45 crore being Claims due to fire & arson at Durg in 2013, not accepted by the Insurers. 5. The Board of Directors has recommended a dividend of ₹ 2.00 (40%) per share. 6. The Company has only one business segment namely "Cementitious Materials". 7. 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. 8. The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 15th May, 2015. 9. 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 : 15th May, 2015

Bharat Hari Singhania  
Chairman & Managing Director

**For Kind Attention of Shareholders :** As a part of Green Initiative of the Government, all the Shareholders are requested to get their e-mail addresses registered with the Company for receiving Annual Report, etc. on e-mail.