



JKLC:SECTL:SE:18
14th November 2018

BSE Limited
Department of Corporate Services
25th Floor, P.J. Towers
Dalal Street
MUMBAI – 400 001

Through: BSE Listing Centre

Security Code: 500380

National Stock Exchange of India Limited
"Exchange Plaza"
Bandra – Kurla Complex
Bandra (E)
MUMBAI – 400 051

Through NEAPS

Symbol : JK LAKSHMI, Series : EQ

Dear Sir / Madam,

Re: Unaudited Financial Results for the 2nd Quarter and half-ended ^{Year} 30th September 2018

1. Kindly refer to our letter dated 25th October 2018 intimating that a meeting of the Board of Directors will be held on 14th November 2018, *inter alia*, to consider and approve the unaudited Financial Results of the Company for the second Quarter and half year ended 30th September 2018.
2. Further pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we send herewith the unaudited Financial Results of the Company for the second Quarter and half year ended 30th September 2018, duly approved by the Board of Directors of the Company, at its meeting held today i.e. 14th November 2018, between 2.00 p.m. and 5.00 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 have to inform you that the Listed, Non- Convertible Debentures of the Company aggregating to Rs. 373.19 Crore, outstanding as on 30th September 2018 are secured by way of first charge on the Company's certain properties and the Company has maintained hundred percent asset cover in respect of the said NCDs.

Thanking you,

Yours faithfully,
For JK Lakshmi Cement Limited

(B. K. Daga)
Sr. Vice President &
Company Secretary

Encl:a.a.

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E-Mail: jkic.customer@jklmail.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.jklmail.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@jklmail.com

JK LAKSHMI
C E M E N T

JK LAKSHMIPLAST
PLASTER OF PARIS

JK LAKSHMI
READY MIX CONCRETE

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 STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30th SEPTEMBER, 2018

Sl. No.	Particulars	₹ in Crores					
		Three Months Ended	Preceding Three Months Ended	Corresp. Three Months Ended	Six Months Ended	Corresp. Six Months Ended	Year Ended
		30.09.18	30.06.18	30.09.17	30.09.18	30.09.17	31.03.2018
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue from Operations	851.44	923.44	776.65	1774.88	1779.83	3514.19
2	Other Income	14.96	11.00	16.92	25.96	27.11	68.10
3	Total Income (1 +2)	866.40	934.44	793.57	1,800.84	1,806.94	3,582.29
4	Expenses:						
a)	Cost of Materials Consumed	157.81	157.48	132.86	315.29	276.77	584.15
b)	Purchase of Stock -in -Trade	38.57	40.23	52.07	78.80	133.03	242.20
c)	Changes in Inventories of Finished Goods Work-in-Progress and Stock-in-Trade	(8.04)	22.92	(19.95)	14.88	(12.36)	(47.97)
d)	Power and Fuel	225.17	215.04	179.53	440.21	371.54	795.87
e)	Employee Benefit Expense	65.80	63.15	60.14	128.95	119.24	234.95
f)	Transport, Clearing & Forwarding charges	202.17	245.59	204.58	447.76	418.58	872.59
g)	Finance Costs	49.34	45.14	48.87	94.48	98.07	197.48
h)	Depreciation and Amortisation Expenses	45.16	44.56	44.68	89.72	88.56	179.27
i)	Excise Duty	-	-	-	-	102.04	102.04
j)	Other Expenses	78.33	85.16	71.99	163.49	155.23	319.00
	Total Expenses	854.31	919.27	774.77	1,773.58	1,750.70	3,479.58
	Profit before Interest, Depreciation & Taxes (EBITDA)	106.59	104.87	112.35	211.46	242.87	479.46
5	Profit before Exceptional Items and Tax (3-4)	12.09	15.17	18.80	27.26	56.24	102.71
6	Exceptional Items	-	-	-	-	-	-
7	Profit before Tax (5-6)	12.09	15.17	18.80	27.26	56.24	102.71
8	Tax Expense:						
	Current Tax	3.67	4.27	7.07	7.94	14.43	25.93
	Deferred Tax	0.61	(2.85)	(1.50)	(2.24)	0.28	(10.36)
	Tax adjustments for earlier years	-	-	-	-	-	3.18
	Total Tax (8)	4.28	1.42	5.57	5.70	14.71	18.75
9	Net Profit after Tax (7-8)	7.81	13.75	13.23	21.56	41.53	83.96
10	Other Comprehensive Income / (Loss) (net of tax)	(0.15)	0.24	(0.21)	0.09	(0.42)	(1.81)
11	Total Comprehensive Income (9+10)	7.66	13.99	13.02	21.65	41.11	82.15
12	Paid-up Equity Share Capital (Face value ₹ 5)	58.85	58.85	58.85	58.85	58.85	58.85
13	Other Equity	-	-	-	-	-	1,394.36
14	Earnings per Share (₹)						
	- Basic / Diluted	0.66	1.17	1.12	1.83	3.53	7.14
15	Debt Equity Ratio	-	-	-	1.38	1.54	1.39
16	Net Debt Equity Ratio	-	-	-	1.11	1.18	1.08
17	Debt Service Coverage Ratio	-	-	-	1.07	1.28	1.21
18	Interest Service Coverage Ratio	-	-	-	2.24	2.48	2.43

Notes : -

- The Company has only one business segment namely "Cementitious Materials".
- Competition Commission of India (CCI) vide its Order dated 19th Jan, 2017 had 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 filed an appeal with Competition Appellate Tribunal (COMPAT) against the said Order. COMPAT has since granted a stay on CCI Order. Though based on legal opinion, the Company believes that it has a good case but out of abundant caution ₹ 2.00 crores has been provided.
- With introduction of Goods and Service Tax Act 2017 w.e.f. 1st July 2017 Revenue from operations for current six months period are not comparable with corresponding six months period, since sales from 1st July 2017 are net of GST whereas Excise duty was included in Revenue from operations and formed part of expenses till 30th June 2017.
- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 14th November, 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.
- Ratios have been computed as follows:
Debt Equity Ratio = Total Debt / Net Worth
Net Debt Equity Ratio = Total Debt - Cash and Cash equivalents including Current Investments / Net Worth
Debt Service Coverage Ratio = Earning before Interest, Depreciation and Tax / Interest + Principal repayment
Interest Service Coverage Ratio = Earning before Interest, Depreciation and Tax / Interest

For JK Lakshmi Cement Limited

(Bharat Hari Singhania)
Chairman & Managing Director

Place : New Delhi
Date : 14th November, 2018

JK LAKSHMI CEMENT LTD.
STATEMENT OF ASSETS AND LIABILITIES

Sl. No.	Particulars	₹ Crores	
		STANDALONE	
		As at 30.09.2018 Unaudited	As at 31.03.2018 Audited
A	ASSETS		
1	Non-Current Assets		
	(a) Property, Plant and Equipment	2,704.85	2,791.20
	(b) Capital Work-in-Progress	323.04	226.14
	(c) Investment Property	0.58	0.61
	(d) Other Intangible Assets	1.88	1.71
	(e) Intangible Assets Under Development	3.00	1.94
	(f) Financial Assets		
	(i) Investments	355.22	353.89
	(ii) Loans	58.51	61.94
	(iii) Others	0.11	0.11
	(q) Deferred Tax Assets (Net)	22.22	19.98
	(h) Other Non-Current Assets	27.13	26.18
	Sub - Total Non-Current Assets	3,496.54	3,483.70
2	Current Assets		
	(a) Inventories	361.84	317.03
	(b) Financial Assets		
	(i) Investments	391.65	440.24
	(ii) Trade Receivables	173.33	96.94
	(iii) Cash and Cash Equivalents	3.14	3.55
	(iv) Bank Balance other than (iii) above	15.79	8.04
	(v) Others	9.94	9.45
	(c) Current Tax Assets (Net)	1.50	-
	(d) Other Current Assets	199.93	129.84
	Sub - Total Current Assets	1,167.12	1,005.09
	TOTAL ASSETS (1 + 2)	4,663.66	4,488.79
B	EQUITY AND LIABILITIES		
1	EQUITY		
	(a) Equity Share Capital	58.85	58.85
	(b) Other Equity	1,411.22	1,394.36
	Sub - Total Equity	1,470.07	1,453.21
2	LIABILITIES		
2.1	Non-Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	1,361.23	1,398.42
	(ii) Trade Payable	-	-
	(iii) Other Financial Liabilities	162.03	140.08
	(b) Provisions	12.63	10.80
	(c) Deferred Tax Liabilities (Net)	-	-
	(d) Other Non-Current Liabilities	160.76	160.57
	Sub - Total Non-Current Liabilities	1,696.65	1,709.87
2.2	Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	459.48	412.96
	(ii) Trade Payable		
	Total Outstanding Dues of Micro Enterprises and Small Enterprises	3.53	3.77
	Total Outstanding Dues of Creditors other than Micro Enterprises and Small Enterprises	430.11	314.85
	(iii) Other Financial Liabilities	414.57	372.50
	(b) Other Current Liabilities	170.34	208.72
	(c) Provisions	8.91	10.23
	(d) Current Tax Liabilities (Net)	-	2.68
	Sub - Total Current Liabilities	1,486.94	1,325.71
	TOTAL EQUITY AND LIABILITIES (1 + 2)	4,663.66	4,488.79

For JK Lakshmi Cement Limited

Place : New Delhi
Date : 14th November, 2018

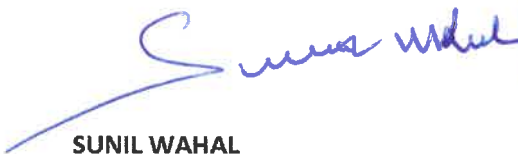
(Bharat Hari Singhania)
Chairman & Managing Director

Limited Review Report on Quarterly Financial Results of JK Lakshmi Cement Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the quarter and six month ended September 30, 2018

**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 six month ended September 30 2018 and statement of assets & liabilities as at September 30, 2018 attached herewith (the "Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Regulations'), read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 ('the Circular') and amendment thereto.
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 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(s). A review is limited primarily to inquiries of the Company personnel and an analytical procedure 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 read with relevant rules issued thereunder and other recognized accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with its circular no. CIR/CFD/FAC/62/2016 dated July 5, 2016 and circular no: CIR/IMD/DFI/69/2016 dated August 10, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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



SUNIL WAHAL
Partner
Membership No. 87294



Place: New Delhi
Dated: November 14, 2018

The BSE Ltd
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001

Security Code: 955514, 955515, 955516, 948257, 946504

Sub: Half Yearly communication pursuant to Regulation 52(4) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

Pursuant to Regulation 52(4) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 [SEBI LODR Regulations, 2015], we are giving below the figures for the Half Year ended 30th September 2018, in respect of the Non- Convertible Debentures issued by the Company upto that date:

S. No	Particulars	NCDs of Series B-2 of Rs. 60 Crore	NCDs of Rs.49.79 Crore	NCDs of Rs. 300 Crore
1.	Credit Rating	“CARE AA-” (Double A Minus) by CARE Ratings Ltd. “BWR AA” (pronounced as BWR Double A) by Brickwork Ratings	“CARE AA-” (Double A Minus) by CARE Ratings Ltd.	“CARE AA-” (Double A Minus) by CARE Ratings Ltd.
2.	Asset Cover Available	1.40 Times	1.40 Times	1.40 Times
3.	Debt – Equity Ratio	1.38 Times	1.38 Times	1.38 Times
4.	Previous due date for the payment of interest / principal and whether the same has been paid or not	Previous due date of Principal (part redemption) of NCDs of Series B-2 was 4 th February 2018 which was paid on 4 th February 2018 Previous due date of Interest in respect of NCDs of Series B-2 was 31 st March 2018 and was paid on 31 st March 2018. The said outstanding NCDs of Series B-2 of Rs.40 Crore shall be redeemed in two equal installments at the end of 9 th year (on 04.02.2019) & 10 th year (on 04.02.2020) from the date	Previous due date of Interest & Principal (part redemption) was 20 th July 2018 which were paid on 20 th July 2018. The outstanding NCDs shall be redeemed in two equal annual installments at the end of 7 th year (on 20.07.2019) & 8 th year (on 20.07.2020) from the Date of Allotment i.e. 20 th July 2012.	Previous due date of Interest on NCDs was 6 th January 2018 which was paid on 6 th January 2018. The said NCDs shall be redeemed in three annual installments at the end of 3 rd year (on 06.01.2020), 4 th year (on 06.01.2021) & 5 th year (on 06.01.2022) from the Date of Allotment i.e. 6 th January 2017

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S. No	Particulars	NCDs of Series B-2 of Rs. 60 Crore	NCDs of Rs.49.79 Crore	NCDs of Rs. 300 Crore
		of allotment i.e 4 th February 2010.	Based on above, the part Principal amount of NCDs of Rs.16.60 Crore was redeemed during the Half Year ended 30 th September 2018.	Based on above, no payment towards Principal was due during the Half Year ended 30 th September, 2018.
5.	Next due date for the payment of interest / principal	Next Interest on outstanding NCDs of Series B-2 of Rs. 40 Crore will be due for payment on 31 st March 2019. 2 nd Installment of redemption of Principal of NCDs of Series B-2 (Rs.20 Crore) will be due on 4 th February 2019.	Next Interest will be due for payment on 20 th July 2019. 2 nd Installment of redemption of Principal will be due on 20 th July 2019.	Next Interest will be due for payment on 6 th January 2019. 1 st Installment of redemption of Principal will be due on 6 th January 2020.
6.	Debt Service Coverage Ratio	1.07 Times	1.07 Times	1.07 Times
7.	Interest Coverage Ratio	2.24 Times	2.24 Times	2.24 Times
8.	Capital Redemption Reserve/Debt Redemption Reserve	Rs. 60.10 Crore (As on 31.03.2018)	Rs. 60.10 Crore (As on 31.03.2018)	Rs. 60.10 Crore (As on 31.03.2018)
9.	Net worth	Rs. 1453.21 Crore (As on 31.03.2018)	Rs. 1453.21 Crore (As on 31.03.2018)	Rs. 1453.21 Crore (As on 31.03.2018)
10.	Net Profit /(Loss) After Tax	Rs. 21.56 Crore	Rs. 21.56 Crore	Rs. 21.56 Crore
11.	Earnings Per Share	Rs.1.83 per Share	Rs.1.83 per Share	Rs.1.83 per Share

We are enclosing herewith certificate under Regulation 52(5) of the SEBI LODR Regulations, 2015, of the Debenture Trustee regarding taking note of the above contents in respect of aforementioned debentures, for your reference.

The said NCDs are listed on Wholesale Debt Market (WDM) segment of BSE Limited.

Thanking you,

Certified to be true
For JK Lakshmi Cement Limited

(B.K. Daga)
Sr. Vice President & Company Secretary

Encl:a/a



14th November, 2018

To
The Board of Directors
JK Lakshmi Cement Ltd
Nehru House, 4
Bahadur Shah Zafar Marg
New Delhi-110002

Re: Certificate under Regulation 52(5) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Sir,

This is to certify that, we, IDBI Trusteeship Services Limited, Debenture Trustee to Non-Convertible Debentures issued and allotted by JK Lakshmi Cement Ltd (JKLC), from time to time, has taken note of the contents of disclosures being made by JKLC to BSE Limited under Regulation 52(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Thanking you,

Yours faithfully,
For IDBI Trusteeship Services Limited


Authorised Signatory