



JKLC :SECTL :SE :20
28th January 2020

1 BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai – 400 001

Through: BSE Listing Centre
Security Code No. 500380

2 National Stock Exchange of India Ltd.
“Exchange Plaza”
Bandra-Kurla Complex
Bandra (East)
Mumbai – 400 051
Through : NEAPS
Symbol: JKLAKSHMI, Series : EQ

Dear Sir / Madam,

Re: Outcome of Meeting of Board of Directors held on 28th January 2020

1. Kindly refer to our letters dated 17th January 2020 and 23rd January 2020 intimating that a meeting of the Board of Directors will be held on 28th January 2020, *inter alia*, to consider and approve the Unaudited Financial Results of the Company for the third Quarter ended 31st December 2019 and raising of External Commercial Borrowings respectively.
2. Further, pursuant to Regulations 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors of the Company at its meeting held today i.e 28th January 2020, between 1:45 P.M. and 4:00 P.M. approved:
 - (a) Unaudited Financial Results of the Company (Standalone and Consolidated) for the third Quarter ended 31st December 2019, duly approved by, along with a copy of the Limited Review Report of the Auditors of the Company thereon.
 - (b) Raising of External Commercial Borrowing (ECB) up to USD 25 million in one or more tranches subject to requisite approvals.
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 ₹ 336.60 Crore, outstanding as on 31st December 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

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@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

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 UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31st DECEMBER, 2019

₹ in Crores

₹ in Crores

Sl. No.	PART I Particulars	STANDALONE						CONSOLIDATED					
		Three Months Ended	Preceding Three Months Ended	Corresp. Three Months Ended	Nine Months Ended	Corresp. Nine Months Ended	Year Ended	Three Months Ended	Preceding Three Months Ended	Corresp. Three Months Ended	Nine Months Ended	Corresp. Nine Months Ended	Year Ended
		31.12.19	30.09.19	31.12.18	31.12.19	31.12.18	31.03.2019	31.12.19	30.09.19	31.12.18	31.12.19	31.12.18	31.03.2019
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue from Operations	1004.95	935.48	935.00	2982.31	2709.88	3882.34	1077.92	1012.36	1038.46	3226.60	3036.98	4316.31
2	Other Income	14.69	6.77	13.93	27.59	40.34	57.18	14.99	6.11	14.53	26.70	42.24	58.97
3	Total Income (1 + 2)	1,019.64	942.25	948.93	3,009.90	2,750.22	3,939.52	1,092.91	1,018.47	1,052.99	3,253.30	3,079.22	4,375.28
4	Expenses:												
a)	Cost of Materials Consumed	180.86	169.69	167.37	556.41	482.66	714.99	206.74	190.35	192.26	629.09	557.00	812.99
b)	Purchase of Stock-in-Trade	86.25	75.31	41.38	230.78	120.18	169.79	54.38	44.32	34.56	128.39	110.21	130.12
c)	Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	(8.35)	(24.14)	11.78	(70.90)	26.66	83.93	(18.57)	(25.46)	13.96	(82.72)	20.73	95.76
d)	Power and Fuel	211.09	208.97	223.27	643.39	663.48	919.81	249.59	241.60	251.84	752.49	777.74	1,074.73
e)	Employee Benefit Expense	75.70	74.19	65.54	227.16	194.49	259.86	83.46	82.35	73.35	251.64	217.54	290.13
f)	Transport, Clearing & Forwarding charges	206.23	184.32	229.62	603.56	677.38	953.32	215.17	192.54	256.26	632.30	755.06	1,047.39
g)	Finance Costs	42.79	39.01	47.37	121.96	142.30	188.36	58.72	55.96	64.36	171.13	192.84	256.39
h)	Depreciation and Amortisation Expenses	48.45	43.66	45.05	137.38	134.77	179.39	56.34	51.58	53.04	161.04	158.62	211.02
i)	Other Expenses	101.27	98.49	97.78	321.56	261.27	365.64	110.01	108.57	110.26	351.29	297.14	411.58
	Total Expenses	944.29	869.50	929.16	2,771.30	2,703.19	3,835.09	1,015.84	941.81	1,049.89	2,994.65	3,086.88	4,330.11
	Profit before Interest, Depreciation & Taxes (EBITDA)	166.59	155.42	112.19	497.94	324.10	472.18	192.13	184.20	120.50	590.82	343.80	512.58
5	Profit / (Loss) before Exceptional Items and Tax (3-4)	75.35	72.75	19.77	238.60	47.03	104.43	77.07	76.66	3.10	258.65	(7.66)	45.17
6	Share of Profit / (Loss) of an Associate (net of tax)	-	-	-	-	-	-	(0.01)	(0.01)	-	(0.03)	-	(0.04)
7	Exceptional Items Gain / (Loss)	-	-	-	(30.23)	-	-	-	-	0.13	(30.23)	3.36	3.70
8	Profit / (Loss) before Tax (5-6+7)	75.35	72.75	19.77	208.37	47.03	104.43	77.06	76.65	3.23	228.39	(4.30)	48.83
9	Tax Expense:												
	Current Tax	14.26	10.32	5.30	38.38	13.24	27.21	14.30	10.41	5.30	38.53	13.24	27.28
	Deferred Tax	11.92	16.52	(0.28)	35.51	(2.52)	(2.34)	11.92	16.52	(5.29)	35.51	(18.53)	(19.35)
	Tax adjustments for earlier years	-	-	-	-	-	-	-	-	-	0.04	0.35	0.28
	Total Tax (9)	26.18	26.84	5.02	73.89	10.72	24.87	26.22	26.93	0.01	74.08	(4.94)	8.21
10	Net Profit / (Loss) after Tax (8-9)	49.17	45.91	14.75	134.48	36.31	79.56	50.84	49.72	3.22	154.31	0.64	40.62
	Profit for the Period attributable to Owners of the Parent												
	Non Controlling Interest	-	-	-	-	-	-	50.41	48.67	9.12	148.89	10.37	51.25
11	Other Comprehensive Income / (Loss) (net of tax)	0.14	0.14	(0.70)	0.42	(0.61)	0.54	0.43	1.05	(5.90)	5.42	(9.73)	(10.63)
12	Total Comprehensive Income / (Loss) (10+11)	49.31	46.05	14.05	134.90	35.70	80.10	50.93	49.81	2.52	154.58	0.03	41.04
	Total Comprehensive Income for the Period attributable to Owners of the Parent												
	Non Controlling Interest	-	-	-	-	-	-	50.51	48.77	5.68	149.19	9.77	51.71
13	Paid-up Equity Share Capital (Face value ₹ 5)	58.85	58.85	58.85	58.85	58.85	58.85	58.85	58.85	58.85	58.85	58.85	58.85
14	Other Equity							0.42	1.04	(3.16)	5.39	(9.74)	(10.67)
15	Earnings per Share (₹)							58.85	58.85	58.85	58.85	58.85	58.85
	Basic / Diluted	4.18	3.90	1.25	11.43	3.08	6.76	4.28	4.14	0.78	12.65	0.88	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 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 and upto the Nine Months 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 28th January, 2020. The Auditors of the Company have carried out a "Limited Review" of the same.

Re

(Bharat Hari Singhania)
Chairman & Managing Director

Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review Report 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 December 31, 2019 and year to date from April 01, 2019 to December 31, 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 as amended (the "Listing Regulations").
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 relevant rules issued thereunder and other accounting principles generally accepted in India, 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 accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in



India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, 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: January 28, 2020
UDIN : 20087294AAAAAQ6542

Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review Report 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 (the Parent and its Subsidiaries together referred as 'the Group') and its associate for the quarter ended December 31, 2019 and year to date from April 01, 2019 to December 31, 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 "Listing Regulations"), which has been initialed by us for identification purposes. Attention is drawn to the fact that the corresponding figure for the corresponding quarter ended December 31, 2018 and the corresponding year to date ended December 31, 2018, as reported in these consolidated financial results have been approved by the Parent's 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 (the Act), read with relevant rules issued thereunder and other accounting principles generally accepted in India. 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 Listing Regulations, 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, 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 the Listing Regulation including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. a. We did not review one subsidiary whose unaudited quarterly financial results includes total revenue of Rs. 159.24 crores and Rs. 528.17 crores for the quarter ended December 31, 2019 and for the period ended April 01, 2019 to December 31, 2019, respectively; profit after tax of Rs. 1.56 crores and Rs. 19.72 crores for the quarter ended December 31, 2019 and for the period ended April 01, 2019 to December 31, 2019, respectively and total comprehensive income of Rs. 1.51 crores and Rs. 19.57 crores for the quarter ended December 31, 2019 and for the period ended April 01, 2019 to December 31, 2019, respectively, as considered in the Statement. Our report, to the extent it concerns this subsidiary, 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 information for 2 subsidiaries (including step down subsidiary) whose unaudited quarterly financial results includes total revenue of Rs. 23.48 crores and Rs. 120.60 crores for the quarter ended December 31, 2019 and for the period ended April 01, 2019 to December 31, 2019, respectively; profit after tax of Rs. 0.10 crores and Rs. 0.12 crores for the quarter ended December 31, 2019 and for the period ended April 01, 2019 to December 31, 2019, respectively and total comprehensive income of Rs. 0.10 crores and Rs. 0.12 crores for the quarter ended December 31, 2019 and for the period ended April 01, 2019 to December 31, 2019, respectively, as considered in the Statement. Our report to the extent it concerns these subsidiaries (including step down subsidiary) on the unaudited quarterly consolidated financial results is based solely on the management certified financial results. These subsidiaries are not considered material to the Group.
- c. We did not review the unaudited financial results of an Associate Company, wherein Group's, share of loss including other comprehensive income of Rs. 0.01 crores and Rs. 0.03 crores for the quarter ended December 31, 2019 and for the period ended April 01, 2019 to December 31, 2019, respectively. Financial information of Associate entity duly certified by the management is furnished to us. Our report, to the extent it concerns to this Associate entity 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.

Our conclusion on the Statement is not modified in respect of above matters.

For S. S. Kothari Mehta & Company
Chartered Accountants
Firm Registration No: 000756N



SUNIL WAHAL
Partner
Membership No: 087294

Place: New Delhi
Dated: January 28, 2020
UDIN : 20087294AAAAAR8146