



JKLC:SECTL:SE:20  
4<sup>th</sup> November 2020

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

Re: **Unaudited Financial Results for the Quarter and Half-year ended 30<sup>th</sup> September 2020**

1. Kindly refer to our letter dated 22<sup>nd</sup> October 2020 intimating that a meeting of the Board of Directors will be held on 4<sup>th</sup> November 2020, *inter alia*, to consider and approve the Unaudited Financial Results of the Company for the Second Quarter and Half-year ended 30<sup>th</sup> September 2020.
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 Second Quarter and Half-year ended 30<sup>th</sup> September 2020, duly approved by the Board of Directors of the Company at its meeting held today i.e. 4<sup>th</sup> November 2020, between 3:30 P.M. and 5:30 P.M., along with a copy of the Review Report of the Auditors of the Company thereon.
3. The Results are also being published in the newspapers, in the prescribed format.

Thanking you and assuring you our best co-operation at all times.

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@jkmail.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.jkmail.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: bktdaga@jkmail.com

**FOR STOCK EXCHANGE AND CO. WEBSITE**  
**JK LAKSHMICEMENT LIMITED**  
**REGD. OFFICE : JAYKAYPURAM - 307019, DIST. SIKOHI, RAJASTHAN**  
**ADMIN OFFICE : NEHRU HOUSE, 4, BAHADUR SHAH ZAFAR MARG, NEW DELHI - 110002**  
**WEBSITE : WWW.JKLAKSHMICEMENT.COM, E-MAIL : Jklc.investors@nicmail.com, Fax No. 91-011-23722251, CIN : L74999RJ1932PLC019511**  
**STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30th SEPTEMBER, 2020**

| Sl. No.   | Particulars                                                                           | STANDALONE         |                              |                             |                  |                           |                 | CONSOLIDATED       |                              |                             |                  |                           |                 |
|-----------|---------------------------------------------------------------------------------------|--------------------|------------------------------|-----------------------------|------------------|---------------------------|-----------------|--------------------|------------------------------|-----------------------------|------------------|---------------------------|-----------------|
|           |                                                                                       | Three Months Ended | Preceding Three Months Ended | Corresp. Three Months Ended | Six Months Ended | Corresp. Six Months Ended | Year Ended      | Three Months Ended | Preceding Three Months Ended | Corresp. Three Months Ended | Six Months Ended | Corresp. Six Months Ended | Year Ended      |
|           |                                                                                       | 30.09.2020         | 30.06.2020                   | 30.09.2019                  | 30.09.2020       | 30.09.2019                | 31.03.2020      | 30.09.2020         | 30.06.2020                   | 30.09.2019                  | 30.09.2020       | 30.09.2019                | 31.03.2020      |
|           |                                                                                       | Unaudited          | Unaudited                    | Unaudited                   | Unaudited        | Unaudited                 | Audited         | Unaudited          | Unaudited                    | Unaudited                   | Unaudited        | Unaudited                 | Audited         |
| <b>1</b>  | <b>Revenue from Operations</b>                                                        | 1044.77            | 825.15                       | 935.48                      | 1869.92          | 1977.36                   | 4043.50         | 1131.74            | 911.54                       | 1012.36                     | 2043.28          | 2148.68                   | 4364.07         |
| <b>2</b>  | <b>Other Income</b>                                                                   | 18.33              | 8.17                         | 6.77                        | 26.50            | 12.90                     | 50.08           | 17.88              | 7.00                         | 5.75                        | 24.86            | 11.58                     | 45.99           |
| <b>3</b>  | <b>Total Income (1+2)</b>                                                             | <b>1,063.10</b>    | <b>833.32</b>                | <b>942.25</b>               | <b>1,896.42</b>  | <b>1,990.26</b>           | <b>4,093.58</b> | <b>1,149.60</b>    | <b>918.54</b>                | <b>1,018.11</b>             | <b>2,068.14</b>  | <b>2,160.26</b>           | <b>4,410.06</b> |
| <b>4</b>  | <b>Expenses:</b>                                                                      |                    |                              |                             |                  |                           |                 |                    |                              |                             |                  |                           |                 |
| a)        | Cost of Materials Consumed                                                            | 166.52             | 92.44                        | 138.87                      | 258.96           | 307.96                    | 611.35          | 162.88             | 101.26                       | 156.54                      | 264.14           | 348.07                    | 619.03          |
| b)        | Purchase of Stock-in-Trade                                                            | 89.46              | 52.89                        | 75.31                       | 142.35           | 144.53                    | 312.01          | 63.49              | 37.92                        | 44.32                       | 101.41           | 74.01                     | 247.82          |
| c)        | Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade         | (5.53)             | 68.27                        | (24.14)                     | 62.74            | (62.55)                   | (72.03)         | 0.38               | 77.18                        | (25.48)                     | 77.56            | (64.15)                   | (86.85)         |
| d)        | Employee Benefit Expense                                                              | 79.92              | 80.80                        | 77.22                       | 160.72           | 157.24                    | 311.96          | 88.63              | 89.45                        | 85.38                       | 178.08           | 173.96                    | 343.03          |
| e)        | Power and Fuel                                                                        | 205.85             | 131.51                       | 208.97                      | 337.36           | 432.30                    | 843.85          | 243.64             | 157.78                       | 241.60                      | 401.42           | 502.90                    | 984.23          |
| f)        | Transport, Clearing & Forwarding charges                                              | 203.14             | 185.78                       | 184.32                      | 368.92           | 397.33                    | 817.57          | 214.46             | 173.24                       | 192.54                      | 387.70           | 417.13                    | 854.56          |
| g)        | Finance Costs                                                                         | 38.11              | 37.81                        | 39.01                       | 75.92            | 79.17                     | 164.42          | 51.37              | 51.50                        | 55.60                       | 102.87           | 112.28                    | 224.97          |
| h)        | Depreciation and Amortisation Expenses                                                | 49.33              | 48.40                        | 43.68                       | 97.73            | 88.93                     | 188.35          | 57.18              | 56.14                        | 51.58                       | 113.32           | 104.70                    | 219.82          |
| i)        | Other Expenses                                                                        | 118.69             | 90.12                        | 126.28                      | 208.81           | 282.10                    | 646.41          | 133.62             | 102.08                       | 139.35                      | 235.70           | 309.78                    | 604.20          |
|           | <b>Total Expenses</b>                                                                 | <b>945.49</b>      | <b>768.02</b>                | <b>869.60</b>               | <b>1,713.61</b>  | <b>1,827.01</b>           | <b>3,723.89</b> | <b>1,015.65</b>    | <b>846.55</b>                | <b>941.45</b>               | <b>1,862.20</b>  | <b>1,978.68</b>           | <b>4,010.81</b> |
|           | <b>Profit before Interest, Depreciation &amp; Taxes (EBITDA)</b>                      | <b>208.05</b>      | <b>151.51</b>                | <b>155.42</b>               | <b>358.56</b>    | <b>331.35</b>             | <b>722.46</b>   | <b>242.50</b>      | <b>179.63</b>                | <b>183.84</b>               | <b>422.13</b>    | <b>398.56</b>             | <b>844.04</b>   |
| <b>5</b>  | <b>Profit / (Loss) before Exceptional Items and Tax (3-4)</b>                         | <b>117.61</b>      | <b>65.30</b>                 | <b>72.75</b>                | <b>182.91</b>    | <b>163.25</b>             | <b>369.69</b>   | <b>133.95</b>      | <b>71.99</b>                 | <b>76.66</b>                | <b>205.94</b>    | <b>181.58</b>             | <b>399.25</b>   |
| <b>6</b>  | <b>Share of Profit / (Loss) of an Associate (net of tax)</b>                          |                    |                              |                             |                  |                           |                 | (0.02)             | 0                            | (0.01)                      | (0.02)           | (0.02)                    | (0.03)          |
| <b>7</b>  | <b>Exceptional Items Gain / (Loss)</b>                                                | -                  | -                            | -                           | -                | (30.23)                   | (30.23)         | -                  | -                            | -                           | -                | (30.23)                   | (30.23)         |
| <b>8</b>  | <b>Profit / (Loss) before Tax (5-6+7)</b>                                             | <b>117.61</b>      | <b>65.30</b>                 | <b>72.75</b>                | <b>182.91</b>    | <b>133.02</b>             | <b>339.46</b>   | <b>133.93</b>      | <b>71.99</b>                 | <b>76.65</b>                | <b>205.92</b>    | <b>151.33</b>             | <b>368.99</b>   |
| <b>9</b>  | <b>Tax Expense:</b>                                                                   |                    |                              |                             |                  |                           |                 |                    |                              |                             |                  |                           |                 |
|           | Current Tax                                                                           | 21.15              | 12.17                        | 10.32                       | 33.32            | 24.12                     | 63.13           | 21.15              | 12.17                        | 10.41                       | 33.32            | 24.23                     | 63.13           |
|           | Deferred Tax                                                                          | 15.88              | 8.71                         | 16.52                       | 24.59            | 23.59                     | 43.01           | 19.85              | 9.19                         | 16.52                       | 29.04            | 23.59                     | 54.80           |
|           | Tax adjustments for earlier years                                                     | -                  | -                            | -                           | -                | -                         | (1.91)          | -                  | -                            | -                           | -                | 0.04                      | (1.88)          |
|           | <b>Total Tax (9)</b>                                                                  | <b>37.03</b>       | <b>20.88</b>                 | <b>26.84</b>                | <b>57.91</b>     | <b>47.71</b>              | <b>104.23</b>   | <b>41.00</b>       | <b>21.36</b>                 | <b>26.93</b>                | <b>62.36</b>     | <b>47.86</b>              | <b>116.05</b>   |
| <b>10</b> | <b>Net Profit / (Loss) after Tax (8-9)</b>                                            | <b>80.58</b>       | <b>44.42</b>                 | <b>45.91</b>                | <b>125.00</b>    | <b>85.31</b>              | <b>235.23</b>   | <b>92.93</b>       | <b>50.63</b>                 | <b>49.72</b>                | <b>143.56</b>    | <b>103.47</b>             | <b>252.94</b>   |
|           | <b>Profit for the Period attributable to Owners of the Parent</b>                     |                    |                              |                             |                  |                           |                 | 89.55              | 48.92                        | 48.67                       | 138.47           | 98.48                     | 248.04          |
|           | <b>Non Controlling Interest</b>                                                       |                    |                              |                             |                  |                           |                 | 3.38               | 1.71                         | 1.05                        | 5.09             | 4.99                      | 4.90            |
| <b>11</b> | <b>Other Comprehensive Income / (Loss) (net of tax)</b>                               | <b>0.22</b>        | <b>0.22</b>                  | <b>0.14</b>                 | <b>0.44</b>      | <b>0.28</b>               | <b>0.88</b>     | <b>0.19</b>        | <b>0.18</b>                  | <b>0.09</b>                 | <b>0.37</b>      | <b>0.18</b>               | <b>0.25</b>     |
| <b>12</b> | <b>Total Comprehensive Income / (Loss) (10+11)</b>                                    | <b>80.80</b>       | <b>44.64</b>                 | <b>46.05</b>                | <b>125.44</b>    | <b>85.59</b>              | <b>236.11</b>   | <b>93.12</b>       | <b>50.81</b>                 | <b>49.81</b>                | <b>143.93</b>    | <b>103.65</b>             | <b>253.19</b>   |
|           | <b>Total Comprehensive Income for the Period attributable to Owners of the Parent</b> |                    |                              |                             |                  |                           |                 | 89.75              | 49.11                        | 48.77                       | 138.86           | 98.68                     | 248.46          |
|           | <b>Non Controlling Interest</b>                                                       |                    |                              |                             |                  |                           |                 | 3.37               | 1.70                         | 1.04                        | 5.07             | 4.97                      | 4.73            |
| <b>13</b> | <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>                 | <b>58.85</b>                | <b>58.85</b>     | <b>58.85</b>              | <b>58.85</b>    |
| <b>14</b> | <b>Other Equity</b>                                                                   |                    |                              |                             |                  |                           | <b>1,653.83</b> |                    |                              |                             |                  |                           | <b>1,628.09</b> |
| <b>15</b> | <b>Earnings per Share (₹)</b>                                                         |                    |                              |                             |                  |                           |                 |                    |                              |                             |                  |                           |                 |
|           | Basic / Diluted                                                                       |                    |                              |                             |                  |                           |                 |                    |                              |                             |                  |                           |                 |
| <b>16</b> | <b>Net Worth (Including Retained Earnings)</b>                                        | <b>6.85</b>        | <b>3.77</b>                  | <b>3.90</b>                 | <b>10.62</b>     | <b>7.25</b>               | <b>19.99</b>    | <b>7.61</b>        | <b>4.16</b>                  | <b>4.14</b>                 | <b>11.77</b>     | <b>8.37</b>               | <b>21.08</b>    |
| <b>17</b> | <b>Paid-up Debt Capital</b>                                                           |                    |                              |                             | <b>1,838.11</b>  | <b>1,597.63</b>           | <b>1,712.68</b> |                    |                              |                             | <b>1,825.79</b>  | <b>1,572.84</b>           | <b>1,686.84</b> |
| <b>18</b> | <b>Debt Redemption Reserve</b>                                                        |                    |                              |                             | <b>224.52</b>    | <b>335.73</b>             | <b>240.94</b>   |                    |                              |                             | <b>234.34</b>    | <b>658.13</b>             | <b>493.23</b>   |
| <b>19</b> | <b>Debt Equity Ratio</b>                                                              |                    |                              |                             | <b>60.40</b>     | <b>68.81</b>              | <b>60.40</b>    |                    |                              |                             | <b>60.40</b>     | <b>68.81</b>              | <b>60.40</b>    |
| <b>20</b> | <b>Net Debt Equity Ratio</b>                                                          |                    |                              |                             | <b>0.76</b>      | <b>0.98</b>               | <b>0.86</b>     |                    |                              |                             | <b>1.05</b>      | <b>1.34</b>               | <b>1.18</b>     |
| <b>21</b> | <b>Debt Service Coverage Ratio</b>                                                    |                    |                              |                             | <b>0.38</b>      | <b>0.77</b>               | <b>0.59</b>     |                    |                              |                             | <b>0.85</b>      | <b>1.12</b>               | <b>0.90</b>     |
| <b>22</b> | <b>Interest Service Coverage Ratio</b>                                                |                    |                              |                             | <b>2.22</b>      | <b>1.84</b>               | <b>1.78</b>     |                    |                              |                             | <b>2.21</b>      | <b>1.87</b>               | <b>1.81</b>     |
| <b>23</b> | <b>Fixed Asset Coverage Ratio</b>                                                     |                    |                              |                             | <b>4.70</b>      | <b>4.19</b>               | <b>4.39</b>     |                    |                              |                             | <b>4.10</b>      | <b>3.55</b>               | <b>3.75</b>     |
|           |                                                                                       |                    |                              |                             | <b>2.07</b>      | <b>1.51</b>               | <b>1.89</b>     |                    |                              |                             | <b>2.04</b>      | <b>1.30</b>               | <b>1.49</b>     |

JK Lakshmi Cement Limited  
Notes : 1 **STATEMENT OF ASSETS AND LIABILITIES**

| Sl. No.    | Particulars                                 | ₹ Crores        |                 | ₹ Crores        |                 |
|------------|---------------------------------------------|-----------------|-----------------|-----------------|-----------------|
|            |                                             | STANDALONE      |                 | CONSOLIDATED    |                 |
|            |                                             | As at           | As at           | As at           | As at           |
|            |                                             | 30.09.2020      | 31.03.2020      | 30.09.2020      | 31.03.2020      |
|            |                                             | Unaudited       | Audited         | Unaudited       | Audited         |
| <b>A</b>   | <b>ASSETS</b>                               |                 |                 |                 |                 |
| <b>1</b>   | <b>Non-Current Assets</b>                   |                 |                 |                 |                 |
|            | (a) Property, Plant and Equipment           | 2,704.89        | 2,787.90        | 3,399.15        | 3,497.04        |
|            | (b) Capital Work-In-Progress                | 163.06          | 161.89          | 166.54          | 168.22          |
|            | (c) Investment Property                     | 0.47            | 0.50            | 0.58            | 0.59            |
|            | (d) Right-of-Use Assets                     | 18.92           | 11.52           | 18.92           | 11.52           |
|            | (e) Goodwill                                | -               | -               | 72.32           | 72.32           |
|            | (f) Other Intangible Assets                 | 3.15            | 3.79            | 3.19            | 3.85            |
|            | (g) Investment in an Associate              | -               | -               | 12.70           | 12.03           |
|            | (h) Financial Assets                        |                 |                 |                 |                 |
|            | (i) Investments                             | 384.05          | 367.30          | 2.10            | 2.10            |
|            | (ii) Loans                                  | 59.56           | 60.16           | 58.68           | 59.18           |
|            | (iii) Others                                | 3.37            | 0.71            | 3.39            | 0.78            |
|            | (i) Deferred Tax Assets (Net)               | -               | -               | 9.68            | 38.95           |
|            | (j) Other Non-Current Assets                | 45.06           | 39.61           | 50.46           | 42.51           |
|            | <b>Sub - Total Non-Current Assets</b>       | <b>3,382.63</b> | <b>3,423.38</b> | <b>3,517.70</b> | <b>3,907.09</b> |
| <b>2</b>   | <b>Current Assets</b>                       |                 |                 |                 |                 |
|            | (a) Inventories                             | 355.50          | 412.84          | 408.98          | 480.56          |
|            | (b) Financial Assets                        |                 |                 |                 |                 |
|            | (i) Investments                             | 415.35          | 416.94          | 438.50          | 443.55          |
|            | (ii) Trade Receivables                      | 73.15           | 88.22           | 87.92           | 95.92           |
|            | (iii) Cash and Cash Equivalents             | 3.55            | 1.74            | 5.37            | 3.05            |
|            | (iv) Bank Balance other than (iii) above    | 272.20          | 29.70           | 272.30          | 29.70           |
|            | (v) Loans                                   | 43.33           | 43.33           | 43.33           | 43.33           |
|            | (vi) Others                                 | 13.09           | 14.77           | 13.40           | 15.24           |
|            | (c) Current Tax Assets (Net)                | -               | 1.79            | 0.96            | 3.16            |
|            | (d) Other Current Assets                    | 133.67          | 117.15          | 172.91          | 141.21          |
|            | <b>Sub - Total Current Assets</b>           | <b>1,309.84</b> | <b>1,126.48</b> | <b>1,443.67</b> | <b>1,255.71</b> |
|            | <b>TOTAL ASSETS (1 + 2)</b>                 | <b>4,692.47</b> | <b>4,549.86</b> | <b>5,261.37</b> | <b>5,162.80</b> |
| <b>B</b>   | <b>EQUITY AND LIABILITIES</b>               |                 |                 |                 |                 |
| <b>1</b>   | <b>EQUITY</b>                               |                 |                 |                 |                 |
|            | (a) Equity Share Capital                    | 58.85           | 58.85           | 58.85           | 58.85           |
|            | (b) Other Equity                            | 1,779.26        | 1,653.83        | 1,766.94        | 1,628.09        |
|            | <b>Sub - Total Equity</b>                   | <b>1,838.11</b> | <b>1,712.68</b> | <b>1,825.79</b> | <b>1,686.94</b> |
|            | <b>Non Controlling Interest</b>             |                 |                 | <b>2.20</b>     | <b>(2.87)</b>   |
| <b>2</b>   | <b>LIABILITIES</b>                          |                 |                 |                 |                 |
| <b>2.1</b> | <b>Non-Current Liabilities</b>              |                 |                 |                 |                 |
|            | (a) Financial Liabilities                   |                 |                 |                 |                 |
|            | (i) Borrowings                              | 1,030.34        | 1,078.17        | 1,516.30        | 1,364.13        |
|            | (ii) Other Financial Liabilities            | 244.46          | 214.78          | 227.03          | 217.25          |
|            | (b) Provisions                              | 11.41           | 11.41           | 13.99           | 13.60           |
|            | (c) Deferred Tax Liabilities (Net)          | 45.28           | 20.46           | -               | -               |
|            | (d) Other Non-Current Liabilities           | 179.55          | 181.34          | 179.95          | 181.89          |
|            | <b>Sub - Total Non-Current Liabilities</b>  | <b>1,511.04</b> | <b>1,506.16</b> | <b>1,937.27</b> | <b>1,776.67</b> |
| <b>2.2</b> | <b>Current Liabilities</b>                  |                 |                 |                 |                 |
|            | (a) Financial Liabilities                   |                 |                 |                 |                 |
|            | (i) Borrowings                              | 101.63          | 104.81          | 101.63          | 104.91          |
|            | (ii) Trade Payable                          |                 |                 |                 |                 |
|            | Micro and Small Enterprises                 | 9.88            | 7.51            | 10.37           | 8.07            |
|            | Others                                      | 425.86          | 460.98          | 443.86          | 502.10          |
|            | (iii) Other Financial Liabilities           | 532.94          | 534.71          | 633.85          | 836.36          |
|            | (b) Other Current Liabilities               | 266.51          | 217.52          | 299.57          | 243.78          |
|            | (c) Provisions                              | 5.49            | 5.49            | 6.82            | 6.86            |
|            | (d) Current Tax Liabilities (Net)           | 1.01            | -               | 1.01            | -               |
|            | <b>Sub - Total Current Liabilities</b>      | <b>1,343.32</b> | <b>1,331.02</b> | <b>1,496.11</b> | <b>1,702.06</b> |
|            | <b>TOTAL EQUITY AND LIABILITIES (1 + 2)</b> | <b>4,692.47</b> | <b>4,549.86</b> | <b>5,261.37</b> | <b>5,162.80</b> |

**JK LAKSHMI CEMENT LIMITED**  
**STATEMENT OF CASH FLOWS (STANDALONE)**

|       |                                                                    | ₹ In Crores (10 Million)                       |          |                                          |          |
|-------|--------------------------------------------------------------------|------------------------------------------------|----------|------------------------------------------|----------|
| S.No. | Particulars                                                        | Six Months Ended 30th Sep, 2020<br>(Unaudited) |          | Year Ended 31st March, 2020<br>(Audited) |          |
| A.    | <b>CASH FLOW FROM OPERATING ACTIVITIES</b>                         |                                                |          |                                          |          |
|       | Net Profit before Tax and Exceptional Items                        | 182.91                                         |          | 369.09                                   |          |
|       | <u>Adjustments for:</u>                                            |                                                |          |                                          |          |
|       | Depreciation and Amortization Expense (net)                        | 97.73                                          |          | 168.35                                   |          |
|       | Interest & Dividend Income                                         | (6.80)                                         |          | (7.04)                                   |          |
|       | (Profit) / Loss on sale of Assets (Net)                            | 0.39                                           |          | (9.16)                                   |          |
|       | (Profit) / Loss on sale of Current Investments (net)               | (42.73)                                        |          | (42.89)                                  |          |
|       | (Gain) / Loss on Fair Valuation of Current Investments             | 22.77                                          |          | 10.37                                    |          |
|       | Finance Costs                                                      | 76.92                                          |          | 164.42                                   |          |
|       | Provision for Doubtful Debts                                       | -                                              |          | 0.79                                     |          |
|       | Foreign Exchange Difference (net)                                  | (2.98)                                         |          | (3.35)                                   |          |
|       | Exceptional Items                                                  | -                                              |          | (30.23)                                  |          |
|       | Operating Profit before Working Capital changes                    | 327.23                                         |          | 652.95                                   |          |
|       | <u>Adjustments for:</u>                                            |                                                |          |                                          |          |
|       | Trade and Other Receivables                                        | (2.46)                                         |          | 21.93                                    |          |
|       | Inventories                                                        | 57.34                                          |          | (101.14)                                 |          |
|       | Trade and Other Payables                                           | 89.50                                          |          | 43.28                                    |          |
|       | <u>Cash generated from Operations</u>                              | 451.61                                         |          | 617.02                                   |          |
|       | Income Tax Payments (Net)                                          | (30.53)                                        |          | (75.77)                                  |          |
|       | Net Cash from Operating Activities                                 |                                                | 421.08   |                                          | 541.25   |
| B.    | <b>CASH FLOW FROM INVESTING ACTIVITIES</b>                         |                                                |          |                                          |          |
|       | Purchase of Property, Plant and Equipment and Intangible Assets    | (43.80)                                        |          | (92.30)                                  |          |
|       | Sale of Property, Plant and Equipment and Intangible Assets        | 1.05                                           |          | 5.84                                     |          |
|       | (Purchase) / Sale of Investments (net)                             | 4.80                                           |          | (38.05)                                  |          |
|       | ICD Given                                                          | -                                              |          | (40.00)                                  |          |
|       | Interest Received                                                  | 6.73                                           |          | 5.99                                     |          |
|       | Net Cash from / (used in) Investing Activities                     |                                                | (31.22)  |                                          | (158.56) |
| C.    | <b>CASH FLOW FROM FINANCING ACTIVITIES</b>                         |                                                |          |                                          |          |
|       | Proceeds from Long-term Borrowings                                 | 7.38                                           |          | 45.51                                    |          |
|       | Repayment of Long-term Borrowings                                  | (84.94)                                        |          | (238.00)                                 |          |
|       | Repayment of Lease Obligation - Principal                          | (1.15)                                         |          | (1.55)                                   |          |
|       | Repayment of Lease Obligation - Interest                           | (1.13)                                         |          | (1.34)                                   |          |
|       | Short-term borrowings (net)                                        | (3.18)                                         |          | 46.23                                    |          |
|       | Interest paid                                                      | (62.12)                                        |          | (174.04)                                 |          |
|       | Dividend paid (Including Dividend Distribution Tax)                | (0.41)                                         |          | (45.47)                                  |          |
|       | Net Cash from / (used in) Financing Activities                     |                                                | (145.55) |                                          | (369.26) |
| D.    | Increase / (Decrease) In Cash and Cash Equivalents                 |                                                | 244.31   |                                          | 13.41    |
| E.    | Cash and Cash Equivalents as at the beginning of the year / period |                                                | 31.44    |                                          | 18.03    |
| F.    | Cash and Cash Equivalents as at the close of the year / period     |                                                | 275.75   |                                          | 31.44    |

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**JK LAKSHMI CEMENT LIMITED**  
**STATEMENT OF CASH FLOWS (CONSOLIDATED)**

|      |                                                                       | Rs in Crore (10 Million)                       |          |                                          |          |
|------|-----------------------------------------------------------------------|------------------------------------------------|----------|------------------------------------------|----------|
| S.No | Particulars                                                           | Six Months Ended 30th Sep, 2020<br>(Unaudited) |          | Year Ended 31st March, 2020<br>(Audited) |          |
| A.   | <b>CASH FLOW FROM OPERATING ACTIVITIES</b>                            |                                                |          |                                          |          |
|      | Net Profit before Tax and<br>Exceptional Items                        | 205.94                                         |          | 399.25                                   |          |
|      | Adjustments for:                                                      |                                                |          |                                          |          |
|      | Depreciation and Amortization Expense (net)                           | 113.32                                         |          | 219.82                                   |          |
|      | Interest & Dividend Income                                            | (6.65)                                         |          | (6.59)                                   |          |
|      | (Profit) / Loss on sale of Assets (Net)                               | 0.39                                           |          | (3.16)                                   |          |
|      | (Profit) / Loss on sale of Current Investments (net)                  | (43.26)                                        |          | (43.17)                                  |          |
|      | (Gain) / Loss on Fair Valuation of Current Investments                | 22.77                                          |          | 16.37                                    |          |
|      | Finance Costs                                                         | 102.67                                         |          | 224.97                                   |          |
|      | Provision for Doubtful Debts                                          | -                                              |          | 0.79                                     |          |
|      | Foreign Exchange Difference (net)                                     | (2.96)                                         |          | (3.35)                                   |          |
|      | Exceptional Items                                                     | -                                              |          | (30.23)                                  |          |
|      | Operating Profit before Working Capital changes                       | 392.42                                         |          | 774.70                                   |          |
|      | Adjustments for:                                                      |                                                |          |                                          |          |
|      | Trade and Other Receivables                                           | (24.80)                                        |          | 11.61                                    |          |
|      | Inventories                                                           | 71.58                                          |          | (128.33)                                 |          |
|      | Trade and Other Payables                                              | 49.72                                          |          | 67.60                                    |          |
|      | Cash generated from Operations                                        | 489.12                                         |          | 725.58                                   |          |
|      | Income Tax Payments (Net)                                             | (30.12)                                        |          | (76.07)                                  |          |
|      | Net Cash from Operating Activities                                    |                                                | 459.00   |                                          | 649.51   |
| B.   | <b>CASH FLOW FROM INVESTING ACTIVITIES</b>                            |                                                |          |                                          |          |
|      | Purchase of Property, plant and Equipment and Intangible Assets       | (55.32)                                        |          | (104.66)                                 |          |
|      | Sale of Property, Plant and Equipment and Intangible Assets           | 0.97                                           |          | 6.04                                     |          |
|      | (Purchase) / Sale of Investments (net)                                | 24.67                                          |          | (53.53)                                  |          |
|      | ICD Given                                                             | -                                              |          | (40.00)                                  |          |
|      | Interest Received                                                     | 6.58                                           |          | 5.54                                     |          |
|      | Net Cash from / (used in) Investing Activities                        |                                                | (22.90)  |                                          | (186.61) |
| C.   | <b>CASH FLOW FROM FINANCING ACTIVITIES</b>                            |                                                |          |                                          |          |
|      | Proceeds from Long-term Borrowings                                    | 12.41                                          |          | 45.51                                    |          |
|      | Repayment of Long-term Borrowings                                     | (88.34)                                        |          | (240.86)                                 |          |
|      | Repayment of Lease Obligation - Principal                             | (1.16)                                         |          | (1.55)                                   |          |
|      | Repayment of Lease Obligation - Interest                              | (1.13)                                         |          | (1.34)                                   |          |
|      | Short-term borrowings (net)                                           | (3.28)                                         |          | 43.05                                    |          |
|      | Interest paid                                                         | (109.28)                                       |          | (248.93)                                 |          |
|      | Dividend paid (including Dividend Distribution Tax)                   | (9.41)                                         |          | (45.47)                                  |          |
|      | Net Cash from / (used in) Financing Activities                        |                                                | (191.10) |                                          | (449.58) |
| D.   | Increase / (Decrease) in<br>Cash and Cash Equivalents                 |                                                | 244.92   |                                          | 13.32    |
| E.   | Cash and Cash Equivalents as at the beginning of the<br>year / period |                                                | 32.75    |                                          | 19.43    |
| F.   | Cash and Cash Equivalents as at the<br>close of the year / period     |                                                | 277.67   |                                          | 32.75    |

Notes :-

- 4 The Company has only one business segment namely "Cementitious Materials".
- 5 The figures for the previous periods have been regrouped / rearranged wherever necessary.
- 6 The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 4th November, 2020. The Auditors of the Company have carried out a "Limited Review" of the same.
- 7 The Management has continuously been taking all the possible steps to mitigate the impact of Covid-19 on its Business & operations to the extent possible. The Company has considered all possible impact of Pandemic in preparation of the above Financial Results. Based on its assessment of the current indicators of the future economic conditions, the Management expects to recover the carrying amounts of its Assets & does not foresee any risk to service its financial obligations. The impact of any future events & developments emerging out of Pandemic, occurring after the approval of the above Financial Results will be recognized prospectively.
- 8 Additional disclosures as per Clause 52(4) of Securities & Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulation 2015. in respect of Non-Convertible Debenture (NCD) as on 30th Sep.2020.

| ISIN No      | Previous due date of |                                    |                   |                                     | Next due date of |                         |                   |                          |
|--------------|----------------------|------------------------------------|-------------------|-------------------------------------|------------------|-------------------------|-------------------|--------------------------|
|              | Interest payment     | Actual date of payment of Interest | Principal payment | Actual date of payment of Principal | Interest payment | Interest Amount Rs. Cr. | Principal payment | Principal Amount Rs. Cr. |
| INE786A07310 | 20.07.2020           | 20.07.2020                         | 20.07.2020        | 20.07.2020                          | —                | —                       | —                 | —                        |
| INE786A07336 | 06.01.2020           | 06.01.2020                         | —                 | —                                   | 06.01.2021       | 6.79                    | 06.01.2021        | 75.00                    |
| INE786A07344 | 06.01.2020           | 06.01.2020                         | —                 | —                                   | 06.01.2021       | 13.73                   | 06.01.2022        | 150.00                   |

- 1) The Credit Rating by CARE Ratings Ltd. for the NCDs issued by the Company continues to be CARE AA- (Outlook : Stable)

- 9 Ratios have been computed as follows:

Debt Equity Ratio = Total Debt / Net Worth

Net Debt Equity Ratio = Net Debt ( Total Debt - Liquid Assets) / Net Worth

Debt Service Coverage Ratio = Earning before Interest, Depreciation and Tax / Interest + Principal repayment

Interest Coverage Ratio = Earning before Interest, Depreciation and Tax / Interest

Fixed Asset Coverage Ratio = Specified Net Fixed Assets / Specified Debt

Place : New Delhi  
Date : 04th November, 2020

For JK Lakshmi Cement Limited  
  
(Vinita Singhania)  
Vice Chairman & Managing Director



**Independent Auditors' 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 J K Lakshmi Cement Limited (the 'Parent') and its subsidiaries (the Parent and its Subsidiaries together referred as 'the Group' ) and its share of net loss and total comprehensive loss of its associate for the quarter and half year ended September 30, 2020, 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").
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. 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 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.

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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 the unaudited quarterly financial results of 3 subsidiaries (including a step down subsidiary) whose reviewed quarterly standalone financial results reflect total asset of Rs. 1,063.47 crores as at September 30, 2020; total revenue of Rs. 199.63 crores and Rs. 347.24 crores for the quarter and half year ended September 30, 2020, respectively; profit after tax of Rs. 12.38 crores and Rs. 18.60 crores for the quarter and half year ended September 30, 2020 respectively and total comprehensive income of Rs. 12.35 crores and Rs. 18.52 crores for the quarter and half year ended September 30, 2020, respectively, and net cash inflow of Rs. 0.51 crores for the half year ended September 30, 2020, as considered in this statement, have been reviewed by other auditors. The Independent auditor's report on interim financial result of these subsidiaries have been furnished to us by the management and our conclusion on the statement, in so far as it relates to the amounts and disclosures in respect of these subsidiaries is based solely on the report of such auditors and procedures performed by us as stated in paragraph 3 above.
- b) We did not review the unaudited financial results of an Associate Company, wherein Group's, share of loss including other comprehensive loss of Rs. 0.02 crores and Rs. 0.02 crores for the quarter and half year ended September 30, 2020, respectively. Financial information of





**SS KOTHARI MEHTA  
& COMPANY**  
CHARTERED ACCOUNTANTS

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: November 4, 2020

UDIN : 20087294AAAAHQ2972

**Independent Auditors' 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 and half year ended September 30, 2020 (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. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) 'Interim Financial Reporting' 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. 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 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 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.
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



**SS KOTHARI MEHTA  
& COMPANY**  
CHARTERED ACCOUNTANTS

5. 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: November 4, 2020  
UDIN : 20087294AAAAHP8890