

# JK Cement LTD.

CIN: L17229UP1994PLC017199

ISO 9001:2000 & ISO 14001 CERTIFIED COMPANY

Phone : +91-512-2371478 to 81  
 Fax (Office) : +91-512-2399854  
 Telefax (Direct) : +91-512-2332665  
 E-mail : shambhu.singh@jkcement.com  
 Website : www.jkcement.com

Registered & Corporate Office :  
 Kamla Tower, Kanpur-208 001 (U.P.) INDIA

JKCL/BM 5-15/2015-16

31<sup>st</sup> October, 2015

**The Bombay Stock Exchange Ltd.,**  
 Corporate Relationship Department,  
 1<sup>st</sup> Floor, New Trading Ring,  
 Rotunda Building, Phiroze Jeejeebhoy Towers,  
 Dalal Street, Fort, Mumbai-400001  
 Kind Attn: Mr. Sydney Miranda (AGM)  
 Scrip Code: 532644(ISIN.INE 823G01014)

Fax : 022-22723121/2037/2039  
 : 022-26598237/38/26598347/48

**National Stock Exchange of India Ltd.,**  
 Exchange Plaza, Bandra Kurla Complex,  
 Bandra (East), Mumbai-400051  
 Kind Attn: Mr. Hari K (Asstt. V.P.)  
 Scrip Code: JK Cement (ISIN.INE 823G(01014)

Dear Sir(s),

**Sub: Submission of unaudited financial results for the Quarter and half year ended 30<sup>th</sup> September, 2015**

Pursuant to the applicable clauses of Listing Agreement we wish to inform you that the Board of Directors of the Company in their Board Meeting (No.5/2015) held today has inter alia (i) approved unaudited Financial Results of the Company for the Quarter and half year ended on 30<sup>th</sup> September 2015 ('the said result') and (ii) formulated/adopted/approved policy for determining Material Subsidies.

We are faxing the said result along with Limited Review Report thereon by the Statutory Auditors' of the Company. A CD containing the said result is being dispatched by Speed Post today.

Kindly take a note of the same and inform the Members accordingly.

Kindly acknowledge.

Thanking you,

Yours faithfully  
 For J.K. Cement Ltd,

**Shambhu Singh**  
 Asst. Vice President (Legal) & Company Secretary

Encl: As above



UNITS: J. K. Cement Works, Nimbahera  
 J. K. Cement Works, Mangrol  
 J. K. Cement Works, Gotan  
 J. K. Cement Works, Muddapur

J. K. Cement Works, Jharli  
 J. K. White Cement Works, Gotan  
 J. K. White, Katni  
 J. K. Power, Bamania





CIN No.L17229UP1994PLC17199

(Regd Office: Kamla Tower, Kanpur-208001, U.P)

**UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30th SEPTEMBER-2015****(Rs./Lacs)**

S.No.	Particulars	STANDALONE					
		Quarter ended			Half Year Ended	Half Year Ended	Year Ended
		30-09-2015 Unaudited	30-06-2015 Unaudited	30-09-2014 Unaudited	30-09-2015 Unaudited	30-09-2014 Unaudited	31-03-2015 Audited
<b>PART I</b>							
1	<b>Income from Operations:</b>						
	Gross Sales	100,741.71	94,182.92	95,779.83	194,924.63	188,187.67	385,948.26
	a) Net sales /Income from Operations	86,791.87	81,068.64	82,792.01	167,860.51	162,927.54	333,731.88
	b) Other Operating Income	238.65	303.47	275.49	542.12	462.55	1,127.42
	<b>Total Income from operations (Net)</b>	<b>87,030.52</b>	<b>81,372.11</b>	<b>83,067.50</b>	<b>168,402.63</b>	<b>163,390.09</b>	<b>334,859.30</b>
2	<b>Expenses</b>						
	a) Cost of Materials Consumed	16,997.71	14,364.49	14,089.03	31,362.20	25,547.54	55,620.12
	b) Purchase of Stock in Trade	36.94	27.84	28.65	64.78	58.13	103.94
	c) Changes in Inventories of Finished Goods, Work in Progress, Stock in Trade	761.35	1,128.00	1,993.24	1,889.35	3,588.09	(94.84)
	d) Employee Benefit Expense	5,684.06	5,978.99	4,868.95	11,663.05	9,699.68	20,254.24
	e) Depreciation and Amortisation Expense	3,823.13	3,657.23	2,964.16	7,480.36	5,812.11	13,659.63
	f) Power & Fuel	19,387.49	17,858.25	19,765.13	37,245.74	39,184.70	79,345.88
	g) Stores & Spares	5,819.16	6,111.59	5,789.77	11,930.75	12,538.25	23,987.56
	h) Freight & Handling Outwards	17,970.61	17,751.31	17,939.08	35,721.92	35,684.23	73,437.17
	i) Other Expenditure	9,494.73	9,407.86	9,553.34	18,902.59	18,012.18	36,680.84
	<b>Total (a to i)</b>	<b>79,975.18</b>	<b>76,285.56</b>	<b>76,991.35</b>	<b>156,260.74</b>	<b>150,124.91</b>	<b>302,994.54</b>
3	<b>Profit / (Loss) from Operations before other income, Finance Costs &amp; Exceptional Items (1-2)</b>	<b>7,055.34</b>	<b>5,086.55</b>	<b>6,076.15</b>	<b>12,141.89</b>	<b>13,265.18</b>	<b>31,864.76</b>
4	Other Income	1,247.03	1,428.38	1,320.23	2,675.41	2,699.10	5,992.90
	<b>Profit / (Loss) from Ordinary Activities before Finance Costs and Exceptional Items (3+4)</b>	<b>8,302.37</b>	<b>6,514.93</b>	<b>7,396.38</b>	<b>14,817.30</b>	<b>15,964.28</b>	<b>37,857.66</b>
6	Finance Costs	6,903.06	6,625.85	4,616.60	13,528.91	8,651.58	21,942.27
	<b>Profit / (Loss) from Ordinary Activities after Finance Costs but before Exceptional Items (5-6)</b>	<b>1,399.31</b>	<b>(110.92)</b>	<b>2,779.78</b>	<b>1,288.39</b>	<b>7,312.70</b>	<b>15,915.39</b>
8	Exceptional Items	-	-	-	-	-	-
9	<b>Profit / (Loss) from Ordinary activities before tax (7-8)</b>	<b>1,399.31</b>	<b>(110.92)</b>	<b>2,779.78</b>	<b>1,288.39</b>	<b>7,312.70</b>	<b>15,915.39</b>
10	Tax Expense (including Deferred Tax and Tax Adjustment of Earlier Years)	26.66	(126.93)	(452.00)	(100.27)	278.00	223.00
11	<b>Net Profit / (Loss) from Ordinary Activities after Tax (9-10)</b>	<b>1,372.65</b>	<b>16.01</b>	<b>3,231.78</b>	<b>1,388.66</b>	<b>7,034.70</b>	<b>15,692.39</b>
12	Extraordinary items (Net of Tax Expense)	-	-	-	-	-	-
13	<b>Net Profit / (Loss) for the Period (11-12)</b>	<b>1,372.65</b>	<b>16.01</b>	<b>3,231.78</b>	<b>1,388.66</b>	<b>7,034.70</b>	<b>15,692.39</b>
14	Share of Profit/(Loss) of Associates						
15	Minority Interest						
	<b>Net Profit after taxes, Minority Interest and Share of Profit/(Loss) of associates (13+14+15)</b>	<b>1,372.65</b>	<b>16.01</b>	<b>3,231.78</b>	<b>1,388.66</b>	<b>7,034.70</b>	<b>15,692.39</b>
17	Paid-up Equity Share Capital (Face value of : 10/- per share)	6,992.72	6,992.72	6,992.72	6,992.72	6,992.72	6,992.72
18	Reserves excluding Revaluation Reserve	-	-	-	-	-	157,661.34
19	<b>Basic and Diluted Earnings Per Share ( Not Annualized ) (i)</b>						
	i) Before Extraordinary Items	1.96	0.02	4.62	1.99	10.06	22.44
	ii) After Extraordinary Items	1.96	0.02	4.62	1.99	10.06	22.44
20	Debt Equity Ratio				1.48	1.41	1.40
21	Debt Service Coverage Ratio				0.92	1.22	1.36
22	Interest Service Coverage Ratio				1.67	1.83	2.37
<b>PART II</b>							
<b>SELECT INFORMATION FOR THE QUARTER &amp; HALF YEAR ENDED 30th SEPTEMBER, 2015</b>							
A	<b>Particulars of Shareholding:</b>						
1	Public Shareholding: Number of Shares	23098131	23127631	23125131	23098131	23125131	23127631
	Percentage of Share Holding	33.03%	33.07%	33.07%	33.03%	33.07%	33.07%
2	Promoters & Promoter Group Shareholding						
a)	Pledged/Encumbered						
	Number of Shares	Nil	Nil	Nil	Nil	Nil	Nil
	Percentage of Shares(As a % of Total Shareholdings of Promoter & Promoter Group)	Nil	Nil	Nil	Nil	Nil	Nil
	Percentage of Shares(As a % of Total Share Capital of the Company)	Nil	Nil	Nil	Nil	Nil	Nil
b)	Non-Encumbered						
	Number of Shares	46829119	46799619	46802119	46829119	46802119	46799619
	Percentage of Shares(As a % of Total Shareholdings of Promoter & Promoter Group)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
	Percentage of shares(As a % of Total Share Capital of the Company)	66.97%	66.93%	66.93%	66.97%	66.93%	66.93%
<b>INVESTOR COMPLAINTS</b>						Quarter ended 30.09.2015	
Pending at the beginning of the quarter						Nil	
Received during the quarter						7	
Disposed of during the quarter						7	
Remaining unresolved at the end of the quarter						Nil	

Standalone Statement of Assets and Liabilities			
A	EQUITY AND LIABILITIES	Half Year ended	Year ended
		30.09.2015 Unaudited	31.03.2015 Audited
1	<b>Shareholder's funds :</b>		
	(a) Share Capital	6,992.72	6,992.72
	(b) Reserves & Surplus	159,050.03	157,661.34
	<b>Sub Total: Shareholder's funds</b>	<b>166,042.75</b>	<b>164,654.06</b>
2	<b>Share application money pending allotment:</b>	-	-
3	<b>Minority Interest</b>	-	-
4	<b>Non Current Liabilities:</b>		
	(a) Long-term borrowings	224,033.83	215,879.73
	(b) Deferred tax liabilities (net)	28,582.75	27,984.55
	(c) Other Long Term Liabilities	13,226.85	11,676.87
	(d) Long term provisions	1,803.04	1,659.47
	<b>Sub Total: Non Current Liabilities</b>	<b>267,646.47</b>	<b>257,200.62</b>
5	<b>Current Liabilities:</b>		
	(a) Short Term borrowings	15,612.61	26,335.28
	(b) Trade payables	19,684.55	22,925.76
	(c) Other Current Liabilities	82,503.82	58,920.35
	(d) Short term provisions	1,472.88	4,766.56
	<b>Sub Total: Current Liabilities</b>	<b>119,273.86</b>	<b>112,947.95</b>
	<b>TOTAL-EQUITY AND LIABILITIES:</b>	<b>552,963.08</b>	<b>534,802.63</b>
B	<b>ASSETS</b>		
1	<b>Non Current Assets:</b>		
	(a) Fixed Assets		
	Tangible Assets	330,409.30	333,598.56
	Intangible Assets	135.20	197.51
	Capital Work in Progress	27,359.08	19,117.98
	Intangible Assets under development	-	-
	(b) Non Current investments	31,303.27	28,400.61
	(c) Long term loans and advances	17,322.88	15,340.10
	<b>Sub Total: Non Current Assets</b>	<b>406,529.83</b>	<b>396,654.76</b>
2	<b>Current Assets:</b>		
	(a) Current Investments	2,950.00	3,050.00
	(b) Inventories	49,661.65	50,978.54
	(c) Trade Receivables	20,917.91	13,940.46
	(d) Cash and cash equivalents	33,085.99	40,770.57
	(e) Short term loans and advances	38,141.92	28,454.29
	(f) Other current assets	1,875.78	954.01
	<b>Sub Total: Current Assets</b>	<b>146,433.25</b>	<b>138,147.87</b>
	<b>TOTAL-ASSETS</b>	<b>552,963.08</b>	<b>534,802.63</b>

## Notes:

- The Competition Commission of India (CCI) had upheld the complaint of Builders Association of India, alleging cartelisation by some cement manufacturing companies including us and imposed a penalty of ₹12854 lacs on the Company. The Company had filed an appeal against the order before Competition Appellate Tribunal (COMPAT). COMPAT has stayed the penalty imposed by CCI in an interim order upon deposit of 10% of penalty amount till the final disposal of appeal. The Company has deposited ₹1285 lacs in the form of fixed deposit favouring COMPAT. Based on expert legal advice Company continues to believe that it has fair chances before COMPAT and accordingly no provision has been made in the accounts.
- The Company is engaged in only one business segment i.e. Cementitious Materials.
- Ratios have been calculated as follows:
  - Debits Equity Ratio:- Debts(Long Term Borrowings (Current+Non Current) / Net Worth (Share holders fund)
  - Debits Service Coverage Ratio:- PBIDT/(Interest for the year+ Principal Repayments of Long Term borrowing due for the year)
  - Interest Service Coverage Ratio:- PBIDT/Interest for the year
- Previous periods figures have been regrouped and recasted wherever necessary.
- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 31st October, 2015. The auditors have performed a limited review of the same.

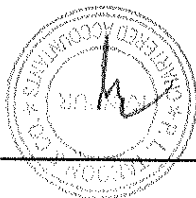
For and on behalf of Board

*Y.P. Singhania*  
YADUPATI SINGHANIA  
Chairman & Managing Director  
DIN No. 00050364



Place : Kanpur

Dated : 31st October, 2015.



**P. L. Tandon & CO.**

CHARTERED ACCOUNTANTS

"WESTCOTT BUILDING"  
MAHATMA GANDHI ROAD,  
P.O. BOX No. 113  
KANPUR - 208 001

Phones : 0512-2366774

: 0512-2367262

E-mail : piltandon1957@rediffmail.com

piltandon1957@gmail.com

**INDEPENDENT AUDITOR'S REVIEW REPORT TO THE BOARD OF DIRECTORS,****J. K. CEMENT LIMITED**

1. We have reviewed the accompanying statement of unaudited financial results of J.K. CEMENT LIMITED ("The Company") for the quarter and six months ended 30-09-2015 (the Statement), except for the disclosures regarding Public Shareholding and Promoter and Promoter Group Shareholding which have been traced from disclosures made by the management and have not been reviewed by us. 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 statements based on our review.
2. 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 financial 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 provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with recognition and measurement principles laid down in Accounting Standard 25 "Interim Financial Reporting" specified under section 133 of the Companies Act, 2013, read with rule 7 of the Companies (Accounts) Rules, 2014 and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.



4. We draw attention to Note No. 1 to the statement which describes the uncertainty related to the penalty of Rs. 12854 lacs imposed by the Competition Commission of India for alleged cartelization by certain cement manufacturing companies including the company for which , based on a legal opinion , no provision has been made .Our opinion is not qualified in respect of this matter.

PLACE :KANPUR.

DATED: 31-10-2015



For P.L.TANDON & CO.

Chartered Accountants.

Registration No.000186C

(Anil Agarwal)

PARTNER

Membership No. 071548