

JK Cement LTD.

CIN: L17229UP1994PLC017199

ISO 9001:2000 & ISO 14001 CERTIFIED COMPANY

Phone : +91-512-2371478 to 81
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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/35/SE/2017-18 (BM-2/17)

13.5.2017

The Bombay Stock Exchange Ltd.
Corporate Relationship Department,
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort, Mumbai-400001
Scrip Code:532644 (ISIN.INE 823G01014)
Fax No.022-22722041, 22722039, 22723132
Kind Attn: Mr. Sydney Miranda (AGM)

BY SPEED POST

National Stock Exchange of India Ltd.,
Exchange Plaza, Bandra Kurla Complex,
Bandra (E), Mumbai-400051
Scrip Code: JKCEMENT (ISIN.INE 823G01014)
Fax No.022-26598237,/26598238
Kind Attn: Mr. Hari K (Asstt. V.P.)

Dear Sir(s),

Outcome of the Board Meeting

Pursuant to the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), we wish to inform you that the Board of Directors of the Company in their Board Meeting held today has interalia: -

1. Considered, approved and taken on record the audited standalone financial results for the quarter and year ended 31st March, 2017 and consolidated financial result for year ended 31st March, 2017. Accordingly, pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), we enclose herewith aforesaid Results along with Auditors' Report. A copy of the above is uploaded in the Company's website www.jkcement.com. We are also faxing the said result and dispatching the same in CD today by Speed Post separately.
2. Recommended a dividend of Rs. 8 (Rupees eight only) per equity share for the financial year ended on 31.03.2017, subject to the approval of members in ensuing Annual General Meeting.
3. Decided that the Register of Members and Share Transfer Books of the Company will remain closed from Thursday the 20th July 2017 to Saturday 29th July 2017 (both day inclusive) for the purpose of Annual General Meeting & entitlement of dividend. The dividend, if declared, shall be paid to the Shareholders whose name would appear on 29th July, 2017.
4. Decided that the Twenty Third Annual General Meeting of the Company will be held on Saturday the 29th July, 2017 at Kanpur at 12.30 P.M.

Shambhu Singh

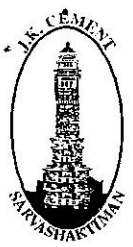


UNITS:

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





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-:2:-

5. Pursuant to recommendation of the Audit Committee considered the appointment of M/s. S. R. Batliboi & Co, LLP, Chartered Accountants, (ICAI Firm Registration No. 301003E/E300005) as Statutory Auditors of the Company (in place of, M/s P.L Tandon & Company, whose tenure expires at the ensuing Annual General Meeting) from the conclusion of Twenty Third Annual General Meeting till the conclusion of Twenty Eight Annual General Meeting of the Company (subject to ratification of the appointment by Members at every Annual General Meeting held after this Annual General Meeting).
6. Decided to raise fund by issue of secured / irredeemable non-convertible debentures in one of more series/tranches on private placement basis for an amount upto Rs. 500 crores at an interest rate that will be determined by the prevailing money market conditions at the time of borrowing subject to the approval of the shareholders.
7. Decided to expand the Wall Putty production capacity from existing 2 Lakhs M.T. per annum to 4 Lakhs MT per annum at J.K.White, Katni.
8. The Board took note of increase in Clinker Production Capacity by 3.30 lac tons per annum in Rajasthan Grey Cement plants by Cooler Modification and De-Bottlenecking/Up-gradations with the total cost of approximately Rs.50 Crores. With this the overall grey cement clinker capacity of Rajasthan Plants stands increase to 54.45 lakh tons per annum.

The meeting commenced at 12 Noon and concluded at^{1.35}..... P.M.

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

Yours faithfully,

For J.K. Cement Ltd.,

(Shambhu Singh)

Asst. Vice President (Legal) & Company Secretary.

Encl: As above



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STATEMENT OF STANDALONE & CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2017 (As per Ind AS) (₹ in Lacs)

S.No.		STANDALONE				CONSOLIDATED		
		Three Months Ended		Year Ended		Year Ended		
		31-3-2017 Audited (Refer Note 7)	31-12-2016 Unaudited	31-3-2016 Audited	31-3-2017 Audited	31-3-2016 Audited	31-03-2017 Audited	31-03-2016 Audited
1	Income from Operations:							
	a)Gross Sales /Income from Operations	1,19,534.93	1,03,857.38	1,09,820.74	4,32,783.99	4,09,698.45	4,60,200.01	4,32,910.30
	b)Other Operating Income	4,593.80	2,313.15	2,484.28	9,286.72	3,420.99	9,287.59	3,967.50
	Total Income from operations	1,24,128.73	1,06,170.53	1,12,305.02	4,42,070.71	4,13,119.44	4,69,487.60	4,36,877.80
2	Expenses							
	a) Cost of Materials Consumed	18,673.52	16,645.88	18,250.34	69,552.72	66,579.74	73,794.08	70,947.77
	b) Purchase of Stock in Trade	30.76	12.84	47.23	92.50	151.78	92.50	151.78
	c) Changes in Inventories of Finished Goods, Work in Progress and Stock in Trade	446.84	(1,143.68)	(1,904.21)	(325.67)	828.86	2,102.72	(1,418.37)
	d) Excise Duty	17,649.32	15,075.05	15,251.32	62,428.73	57,578.82	63,260.16	58,275.78
	e) Employee Benefits Expense	7,277.75	6,842.66	5,616.05	27,545.54	23,485.88	31,554.28	26,874.65
	f) Depreciation and Amortisation Expense	4,516.73	4,469.89	4,377.48	17,609.58	16,411.62	21,694.99	19,739.57
	g) Power and Fuel	17,998.84	15,480.48	18,777.40	62,526.27	74,354.43	66,451.05	82,864.00
	h) Stores and Spares	6,903.15	6,130.31	6,226.02	26,340.02	24,636.26	28,047.49	26,041.62
	i) Freight and Handling Outwards	19,818.98	18,245.31	20,523.82	72,829.14	75,246.56	76,146.69	77,971.25
	j) Other Expenses	12,598.40	11,746.87	9,849.52	47,651.02	38,268.13	51,339.58	40,553.75
	Total Expenses (a to j)	1,05,914.29	93,505.61	97,014.97	3,86,249.85	3,77,542.08	4,14,483.54	4,02,001.80
3	Profit from Operations before other Income, Finance Costs and Exceptional Items (1-2)	18,214.44	12,664.92	15,290.05	55,820.86	35,577.36	55,004.06	34,876.00
4	Other Income	678.81	2,100.51	1,168.73	5,118.68	5,710.59	5,029.39	4,980.79
5	Profit from Ordinary Activities before Finance Costs and Exceptional Items (3+4)	18,893.25	14,765.43	16,458.78	60,939.54	41,287.95	60,033.45	39,856.79
6	Finance Costs	6,284.21	6,617.10	6,863.98	26,564.75	27,074.71	29,540.31	30,492.59
7	Profit from Ordinary Activities after Finance Costs but before Exceptional Items (5-6)	12,609.04	8,148.33	9,594.80	34,374.79	14,213.24	30,493.14	9,364.20
8	Exceptional Items (Net *)	893.14	(72.77)	-	1,931.62	-	1,931.62	-
9	Profit from Ordinary activities before tax (7-8)	11,715.90	8,221.10	9,594.80	32,443.17	14,213.24	28,561.52	9,364.20
10	Tax Expense (Including Deferred Tax and Tax Adjustment of Earlier Years)	2,578.84	1,577.35	2,589.20	6,485.53	3,880.74	6,485.53	3,880.74
11	Net Profit from Ordinary Activities after Tax (9-10)	9,137.06	6,643.75	7,005.60	25,957.64	10,332.50	22,075.99	5,483.46
12	Extraordinary items (Net of Tax Expense)	-	-	-	-	-	-	-
13	Net Profit for the Period (11-12)	9,137.06	6,643.75	7,005.60	25,957.64	10,332.50	22,075.99	5,483.46
14	Non Controlling Interest	-	-	-	-	-	(576.73)	(301.86)
15	Net Profit after taxes, Minority Interest and Share of Profit/(Loss) of associates (13+14-15)	9,137.06	6,643.75	7,005.60	25,957.64	10,332.50	22,652.72	5,785.32
16	Other Comprehensive Income (net of tax)(OCI)	(87.98)	39.83	39.82	31.50	159.30	(1,864.65)	(1,958.60)
17	Total Comprehensive Income (after tax) (13+14)	9,049.08	6,683.58	7,045.42	25,989.14	10,491.80	20,788.07	3,826.72
18	Paid-up Equity Share Capital	6,992.72	6,992.72	6,992.72	6,992.72	6,992.72	6,992.72	6,992.72
19	(Face value of ₹ 10/- per share)							
20	Other Equity	-	-	-	1,85,038.76	1,62,036.70	1,75,947.74	1,58,702.47
21	Basic and Diluted Earnings Per Share(of ₹10/-each) (Not Annualized)							
	i) Before Extraordinary Items (in ₹)	13.07	9.50	10.02	37.12	14.78	32.39	8.27
	ii) After Extraordinary Items (in ₹)	13.07	9.50	10.02	37.12	14.78	32.39	8.27

* It includes loss on sale of asset and reversal of earlier year govt. taxes

Standalone & Consolidated Statement of Assets and Liabilities (As per Ind AS)

	STANDALONE (₹./Lacs)		CONSOLIDATED (₹./Lacs)	
	Year ended 31.03.2017	Year ended 31.03.2016	Year ended 31.03.2017	Year ended 31.03.2016
ASSETS				
1 Non Current Assets:				
(a) Property, Plant & Equipment	3,67,445.95	3,52,066.03	4,51,833.02	4,23,331.67
(b) Capital Work in Progress	10,482.45	15,240.46	12,674.60	32,139.64
(c) Intangible Assets	556.98	199.76	2,332.12	2,321.62
(d) Intangible Assets under development				
(e) Financial Assets:				
(i) Investments	47,037.88	37,326.62	1,500.84	1,525.47
(ii) Others	14,243.27	13,730.62	14,264.06	13,312.25
(f) Other non current Assets	8,907.44	12,785.10	9,773.30	12,590.67
Sub Total: Non Current Assets	4,48,673.97	4,31,338.59	4,92,384.14	4,85,780.52
2 Current Assets:				
(a) Inventories	49,806.98	42,893.12	56,083.29	49,310.61
(b) Financial Assets:				
(i) Investments	6,526.00	6,337.79	6,526.00	6,337.79
(ii) Trade Receivables	14,813.42	16,569.39	20,193.34	21,134.75
(iii) Cash and cash equivalents	41,785.02	36,734.94	42,624.56	37,202.27
(iv) Bank Balances other than (iii) above	99.20	109.74	99.20	109.74
(v) Loans				
(vi) Others	4,521.82	5,687.22	4,925.82	1,745.18
(c) Current Tax Assets (Net)	-	547.36	-	547.47
(d) Other Current Assets	17,419.33	16,161.84	17,583.05	16,318.55
Sub Total: Current Assets	1,34,971.77	1,25,041.40	1,48,041.26	1,32,706.36
TOTAL ASSETS	5,83,645.74	5,56,379.99	6,40,425.40	6,18,486.88
EQUITY AND LIABILITIES				
1 Equity				
Equity Share Capital	6,992.72	6,992.72	6,992.72	6,992.72
Other Equity	1,85,038.76	1,62,036.70	1,68,955.02	1,51,709.75
Non Controlling Interests			398.74	975.46
Sub Total Equity	1,92,031.48	1,69,029.42	1,76,346.48	1,59,677.93
2 Share application money pending allotment				
3 Minority Interest				
4 Non Current Liabilities:				
(a) Financial Liabilities				
(i) Borrowings	2,31,845.63	2,30,226.15	2,90,623.46	2,87,106.61
(ii) Other Financial Liabilities	17,671.71	13,974.70	17,671.71	13,974.70
(b) Provisions	2,237.99	1,828.53	2,237.99	2,022.72
(c) Deferred tax liabilities (Net)	21,401.44	21,652.25	21,107.33	21,652.25
(d) Other Non Current Liabilities	5,271.37	5,652.69	5,271.37	5,652.69
Sub Total: Non Current Liabilities	2,78,428.14	2,73,334.32	3,36,911.86	3,30,408.97
5 Current Liabilities:				
(a) Financial Liabilities				
(i) Borrowings	16,577.24	19,499.40	22,441.35	24,935.55
(ii) Trade Payables	20,517.96	28,064.66	23,371.51	30,469.10
(iii) Other Financial Liabilities	65,996.65	57,994.83	70,868.97	63,729.37
(b) Other Current Liabilities	8,335.62	7,052.08	8,382.12	7,565.48
(c) Provisions	1,601.60	1,405.28	1,946.56	1,680.48
(d) Current Tax Liability (Net)	156.65	156.65	156.55	156.55
Sub Total: Current Liabilities	1,13,186.12	1,14,016.25	1,27,167.06	1,28,399.98
TOTAL EQUITY AND LIABILITIES:	5,83,645.74	5,56,379.99	6,40,425.40	6,18,486.88

Notes:

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 13th May, 2017.
- The Competition Commission of India (CCI) has imposed penalty of Rs. 128.54 Crore and Rs. 9.28 crore in two separate orders dated 31.08.2016 and 19.01.2017 respectively for alleged contravention of provisions of the Competition Act 2002 by the company. The company has filed appeals with Competition Appellate Tribunal (COMPAT) against above orders. COMPAT has stayed the CCI order in first matter on deposit of Rs.6.56 Crore and Appeal is being heard. In second matter COMPAT has stayed the demand and appeal is yet to be heard. The Company, backed by a legal opinion, believes that it has a good case and accordingly no Provision has been made in the Accounts.
- The Company adopted the Indian Accounting Standards (Ind AS) from 1st April 2016 with transition date of 1.4.2015. The figures for the quarter and year ended 31.3.16 are also compliant with Ind-AS.
- Reconciliation of Net Profit reported on account of transition to Ind AS from Indian GAAP is as under :

Particulars	STANDALONE	
	Quarter ended Mar-16 (₹ in lacs)	Year ended Mar-16 (₹ in lacs)
Net Profit for the period under Ind AS	7,005.60	10,332.50
1. On account of Gross Sales	6.57	31.68
2. On account of Other Income including operational other income.	(108.16)	(415.48)
3. On account of Depreciation and Amortisation.	190.84	783.49
4. On account of Finance Cost.	30.60	115.65
5. On Others	28.32	(415.54)
6. Deferred Tax on above adjustments	(98.13)	(278.75)
Total	50.04	(178.95)
Net Profit for the period under Indian GAAP.	7,055.64	10,153.55

- Reconciliation of Equity as previously reported on account of transfer from the previous IGAAP to Ind-AS for the year ended 31.3.2016.

	₹ in lacs
Total Equity as per previous Indian GAAP:	1,64,448.38
Issue expenses amortised over the term of debentures on the basis of Effective Interest rate (EIR)	508.06
Borrowings – transaction cost adjustment	152.82
Measuring Security Deposit at amortised cost	-
Discounting on new Deferred Sales tax Loan taken during the F.Y 2015-16.	-
Government Grant received for modernisation of Gotan Plant amortised over the life of depreciable assets.	3,128.48
Government Grant received for modernisation of Gotan Plant transfer to Government Grant	(9,579.55)
Discounting of interest free vehicle loan given	-
Fair valuation of Financial guarantee given by J K Cement Limited to its subsidiary J K Fujairah (the credit needs to be recognised as a part of Finance Income)	174.71
Depreciation on Freehold mining land from inception till the date of transition recognised.	-
Current Investments being Financial Assets and Held for Trading, measured at FVTPL	-
Amortisation of waiver amount of interest free vehicle loan to employees during the tenure of the loan	(159.64)
Reversal Dividend and DDT to be recognised in the year in which it is declared	3,366.51
Exchange rate difference on account of reinstatement of investment in J K Fujairah	704.40
Fair Valuation of equity shares other than subsidiaries, JV and associates is to be done through P/L subsequent to transition date	(389.32)
Depreciation of Stores and Spares transferred to Plant & Machinery	(575.61)
Deferral of revenue pertaining to FOC goods	(48.84)
Tax effects of adjustments	(31.95)
OCI on Actuarial Valuation	159.30
Profit and loss on account of Remeasurement during year	178.95
Total adjustments	(2,411.68)
Total Equity as per previous Ind-AS:	1,62,036.70

- 6 The Board of Directors has recommended a dividend at the rate of Rs.8/- Per share of face value of Rs.10/- each, aggregating Rs.6733 lacs, (including corporate dividend tax of Rs.1138.84 lacs) for the year ended 31.3.2017
- 7 The figures for the three months ended 31.3.17 is arrived at as difference between audited figures in respect of the full financial year and the published figures upto nine months of the relevant financial year.
- 8 Additional disclosures as per Regulation 52(4) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements Regulations, 2015):

S.No.	Particulars	As at 31.3.2017	As at 31.3.2016
(a)	Debt Equity Ratio	1.42	1.45
(b)	Previous due date for payment of interest of NCD's	None	
1	Series A-Rs.9000-Qtly/10.25% dated 16th Apr-10	1800.00	1800.00
2	Series A-Rs.1000-Qtly/10.50% dated 2nd Nov-10	200.00	200.00
3	Series A-Rs.7000-Qtly/10.50% dated 20th Aug-10	1400.00	1400.00
4	Series A-Rs.1000-Qtly/10.50% dated 25th Aug-10	200.00	200.00
5	Series A-Rs.1500-Yrly/11% dated 1st Jan-11	300.00	300.00
6	Series A-Rs.5500-Yrly/11% dated 9th Sep-10	1100.00	1100.00
7	Series B-Rs.6000-Yrly/11% dated 24th Jan-11	1200.00	1200.00
8	Series B-Rs.3700-Yrly/11% dated 5th Feb-11	740.00	740.00
9	Series B-Rs.1800-Yrly/11% dated 15th Feb-11	360.00	360.00
10	Series B-Rs.1800-Yrly/11% dated 28th Mar-11	360.00	360.00
11	Series C-Rs.2000-Qtly/10.50% dated 1st Oct-13	400.00	400.00
12	Series C-Rs.2000-Hlf Yrly/10.50% dated 23rd Jul-13	400.00	400.00
13	Series C-Rs.2500-Hlf Yrly/10.50% dated 2nd Aug-13	500.00	500.00
14	Series C-Rs.2000-Qtly/10.50% dated 8th Aug-13	400.00	400.00
15	Series C-Rs.500-Hlf Yrly/11% dated 9th Oct-13	100.00	100.00
16	Series C-Rs.2500-Qtly/11% dated 1st Oct-13	500.00	500.00
17	Series C-Rs.5000-Qtly/11% dated 9th Oct-13	5000.00	5000.00
18	Series C-Rs.3500-Hlf Yrly/11% dated 13th Sep-13	700.00	700.00
19	Series D-Rs.10000-Qtly/9.65% dated 6th May-15	2000.00	2000.00
20	Interest has been paid	Yes	Yes

(c) Previous due date for repayment of Principal of NCD's Not due Not due

(d)	Next due date and amount for payment of interest of NCD's	Amount (₹ Lacs)	Date	Amount (₹ Lacs)	Date
1	Series A-Rs.9000-Qtly/10.25% dated 16th Apr-10	227.47	16.04.2017	227.55	16.04.2016
2	Series A-Rs.1000-Qtly/10.50% dated 2nd Nov-10	25.60	02.05.2017	25.62	02.05.2016
3	Series A-Rs.7000-Qtly/10.50% dated 20th Aug-10	175.22	20.05.2017	162.74	20.05.2016
4	Series A-Rs.1000-Qtly/10.50% dated 25th Aug-10	25.60	25.05.2017	25.62	25.05.2016
5	Series A-Rs.1500-Yrly/11% dated 1st Jan-11	165.00	01.01.2018	165.00	01.01.2017
6	Series A-Rs.5500-Yrly/11% dated 9th Sep-10	605.00	09.09.2017	605.00	09.09.2016
7	Series B-Rs.6000-Yrly/11% dated 24th Jan-11	660.00	24.01.2018	660.00	24.01.2017
8	Series B-Rs.3700-Yrly/11% dated 5th Feb-11	407.00	05.02.2018	407.00	05.02.2017
9	Series B-Rs.1800-Yrly/11% dated 28th Mar-11	198.00	28.03.2018	198.00	28.03.2017
10	Series C-Rs.2000-Qtly/10.50% dated 1st Oct-13	51.78	01.04.2017	52.21	01.04.2016
11	Series C-Rs.2000-Hlf Yrly/10.50% dated 23rd Jul-13	104.14	23.07.2017	104.43	23.07.2016
12	Series C-Rs.2500-Hlf Yrly/10.50% dated 2nd Aug-13	130.17	02.08.2017	130.53	02.08.2016
13	Series C-Rs.2000-Qtly/10.50% dated 8th Aug-13	51.21	08.05.2017	51.64	08.05.2016
14	Series C-Rs.500-Hlf Yrly/11% dated 9th Oct-13	27.42	09.04.2017	27.50	09.04.2016
15	Series C-Rs.2500-Qtly/11% dated 1st Oct-13	67.81	01.04.2017	68.37	01.04.2016
16	Series C-Rs.5000-Qtly/11% dated 9th Oct-13	135.62	09.04.2017	136.75	09.04.2016
17	Series C-Rs.3500-Hlf Yrly/11% dated 13th Sep-13	194.08	13.09.2017	193.55	13.09.2016
18	Series D-Rs.10000-Qtly/9.65% dated 6th May-15	235.30	06.05.2017	237.30	06.05.2016

(e)	Next due date and amount for repayment of Principal of NCD's	Amount (₹ Lacs)	Date	Amount (₹ Lacs)	Date
1	Series A-Rs.9000-Qtly/10.25% dated 16th Apr-10	1800.00	16.04.2017	1800.00	16.04.2017
2	Series A-Rs.1000-Qtly/10.50% dated 2nd Nov-10	200.00	02.11.2017	200.00	02.11.2017
3	Series A-Rs.7000-Qtly/10.50% dated 20th Aug-10	1400.00	20.08.2017	1400.00	20.08.2017
4	Series A-Rs.1000-Qtly/10.50% dated 25th Aug-10	200.00	25.08.2017	200.00	25.08.2017
5	Series A-Rs.1500-Yrly/11% dated 1st Jan-11	300.00	01.01.2018	300.00	01.01.2018
6	Series A-Rs.5500-Yrly/11% dated 9th Sep-10	1100.00	09.09.2017	1100.00	09.09.2017
7	Series B-Rs.6000-Yrly/11% dated 24th Jan-11	1200.00	24.01.2018	1200.00	24.01.2018
8	Series B-Rs.3700-Yrly/11% dated 5th Feb-11	740.00	05.02.2018	740.00	05.02.2018
9	Series B-Rs.1800-Yrly/11% dated 28th Mar-11	360.00	28.03.2018	360.00	28.03.2018
10	Series C-Rs.2000-Qtly/10.50% dated 1st Oct-13	400.00	01.10.2020	400.00	01.10.2020
11	Series C-Rs.2000-Hlf Yrly/10.50% dated 23rd Jul-13	2000.00	23.07.2020	2000.00	23.07.2020
12	Series C-Rs.2500-Hlf Yrly/10.50% dated 2nd Aug-13	500.00	02.08.2020	500.00	02.08.2020
13	Series C-Rs.2000-Qtly/10.50% dated 8th Aug-13	400.00	08.08.2020	400.00	08.08.2020
14	Series C-Rs.500-Hlf Yrly/11% dated 9th Oct-13	100.00	09.10.2020	100.00	09.10.2020
15	Series C-Rs.2500-Qtly/11% dated 1st Oct-13	500.00	01.10.2020	500.00	01.10.2020
16	Series C-Rs.5000-Qtly/11% dated 9th Oct-13	5000.00	09.10.2020	5000.00	09.10.2020
17	Series C-Rs.3500-Hlf Yrly/11% dated 13th Sep-13	700.00	13.09.2020	700.00	13.09.2020
18	Series D-Rs.10000-Qtly/9.65% dated 6th May-15	2000.00	06.05.2022	2000.00	06.05.2022

- (f) Debt Service Coverage Ratio 1.67 1.39
- (g) Interest Service Coverage Ratio 2.87 2.15
- (h) Debenture Redemption Reserve (₹ in lacs) 9,955.10 8,244.45
- (i) Net Worth (₹ in lacs) 1,92,031.48 1,69,029.42
- (j) Net Profit after Tax (₹ in lacs) 25,957.64 10,332.50
- (k) Basic Earnings per Share for the year ended (₹) 37.12 14.78
- (l) The credit rating by CARE for the NCDs issued by the Company continues to be AA- (Double A Minus)
- (m) The Company continues to maintain more than 100% asset cover for the secured NCDs issued by it.
- (n) Ratios have been calculated as follows:
- a) Debts Equity Ratio:- Debts(Long Term Borrowings (Current+Non Current) / Net Worth (Share holders fund)
- b) Debt Service Coverage Ratio:- PBDIT+OCI/(Interest for the year+ Principal Repayments of Long Term borrowing due for the year)
- c) Interest Service Coverage Ratio:- PBDIT+OCI/Interest for the year
- 9 The Company is engaged in only one business segment i.e. cement and cement related products.
- 10 Previous period's figures have been regrouped and recasted wherever necessary.

For and on behalf of the Board of Directors

M. P. Singhania
 YADUPATI SINGHANIA
 Chairman & Managing Director
 DIN No. 00550364



Place : Kanpur
 Dated : 13th May, 2017



Auditor's Report On Quarterly Financial Results and Year to Date Results of J.K. Cement Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To Board of Directors of J.K.Cement Limited

We have audited the accompanying financial results (the statement) of J.K.Cement Limited for the year ended 31st March 2017 attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Attention is drawn to the fact that figures for the quarter ended 31st March 2017 and corresponding quarter ended in the previous year as reported in the statement are the balancing figures between audited figures in respect of full financial year and the published year to date figures upto the end of the third quarter of the relevant financial year . Also the figures upto the end of the third quarter had only been reviewed and not subjected to audit .

The statement have been prepared on the basis of the annual financial statements and reviewed quarterly financial results upto the end of third quarter which are the responsibility of the company's management. Our responsibility is to express an opinion on the statement based on our audit of financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under; or by the Institute of Chartered Accountants of India¹, as applicable and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us the statement:

- i. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- ii. give a true and fair view of the net profit including other comprehensive income and other financial information for the year ended 31st March 2017 .



Emphasis of Matter


We draw attention to Note No. 2 of the statement which describes the following matters:

- (a) In terms of order dated 31 August 2016, the Competition Commission of India ('CCI') has imposed penalty of Rs. 128.54 crore for alleged contravention of the provisions of the Competition Act, 2002 by the Company. The Company had filed an appeal against CCI Order before the Competition Appellate Tribunal ('COMPAT'). COMPAT has granted stay on the CCI Order on the condition that the Company deposits penalty amounting to Rs.6.56 crore which has since been deposited. Based on a legal opinion and considering the uncertainty relating to the outcome of this matter, no provision has been made. Our opinion is not modified in respect of this matter.
- (b) In terms of order dated 19 January 2017, the CCI has imposed penalty of Rs.9.28 crore pursuant to a reference filed by the Government of Haryana for alleged contravention of the provisions of the Competition Act, 2002 in August 2012 by the Company. The Company has filed an appeal before COMPAT. The Company believes it has a good case and considering the uncertainty relating to the outcome of this matter, no provision has been made. Our opinion is not modified in respect of this matter.



Place Kanpur
Date 13.05.2017

For P.L.Tandon & Co.
Chartered Accountants
Firm Registration No 000186C


P.P.Singh
(Partner)

(Membership Number 072754)

Auditor's Report On Consolidated Year to Date Results of J.K.Cement Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To Board of Directors of J.K.Cement Limited

We have audited the accompanying annual consolidated financial results (the statement) of J.K.Cement Limited (the company) its subsidiaries and jointly controlled entities (collectively referred to as Group) for the year ended 31st March 2017 attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The statement has been prepared on the basis of annual consolidated financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these consolidated financial statement based on our audit of such consolidated financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statement are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

We did not audit the financial statements of two subsidiaries included in the statement whose financial statements reflect total assets (net) of Rs 30283.23. lacs as well as the total revenue of Rs. 27418.03 lacs and total loss after tax of Rs 4440.45Lacs for the year ended 31st December 2016 /31st March 2017 as considered in the statement. These financial statements have been audited by other auditors whose report(s) has been furnished to us, and our opinion in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on the report of such other auditors.

The statement includes the financial results of a jointly controlled entity which has not been audited by their auditor and are based solely on the management accounts whose financial results reflect total assets (net) Rs15.16 lacs total revenue of Rs 9.08 lacs and total loss after tax of Rs 0.26 lacs for the year ended 31st March 2017 as considered in the statement.

In our opinion and to the best of our information and according to the explanations given to us these consolidated financial results :



- (i) include the financial results of the following entities ;

Name of Entity	Relationship
J.K. Cement Fujairah (FZC) including its following subsidiary	Wholly Owned Subsidiary
J.K.Cement Works Fujairah (FZC)	
Jaykaycem (Central) Ltd.	Wholly Owned Subsidiary
Bander Coal Company Pvt Ltd	Joint Venture

- (ii) have been presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard;

give a true and fair view of the consolidated net profit and other financial information for the year 31st March 2017.

Emphasis of Matter

We draw attention to Note No. 2 of the statement which describes the following matters:

- (a) In terms of order dated 31 August 2016, the Competition Commission of India ('CCI') has imposed penalty of Rs. 128.54 crore for alleged contravention of the provisions of the Competition Act, 2002 by the Company. The Company had filed an appeal against CCI Order before the Competition Appellate Tribunal ('COMPAT'). COMPAT has granted stay on the CCI Order on the condition that the Company deposits penalty amounting to Rs.6.56 crore which has since been deposited. Based on a legal opinion and considering the uncertainty relating to the outcome of this matter, no provision has been made. Our opinion is not modified in respect of this matter.
- (b) In terms of order dated 19 January 2017, the CCI has imposed penalty of Rs.9.28 crore pursuant to a reference filed by the Government of Haryana for alleged contravention of the provisions of the Competition Act, 2002 in August 2012 by the Company. The Company has filed an appeal before COMPAT. The Company believes it has a good case and considering the uncertainty relating to the outcome of this matter, no provision has been made. Our opinion is not modified in respect of this matter.

For P.L.Tandon & Co.
Chartered Accountants
Firm Registration No 000186C



P.P. Singh
P.P. Singh
(Partner)
(Membership Number 072754)

Place Kanpur
Date: 13.05.2017