



SHREE CEMENT LIMITED

Regd. Office : Bangur Nagar, Beawar-305901, Distt Ajmer (Rajasthan)
CIN: L26943RJ1979PLC001935

PART I

STATEMENT OF STANDALONE AND CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED ON 30TH JUNE, 2014

Rs. in Crore

S.N.	PARTICULARS	Standalone					Consolidated	
		Quarter ended 30.06.2014 (Audited)	Quarter ended 31.03.2014 (Reviewed)	Quarter ended 30.06.2013 (Audited)	Year ended 30.06.2014 (Audited)	Previous Year ended 30.06.2013 (Audited)	Year ended 30.06.2014 (Audited)	Previous Year ended 30.06.2013 (Audited)
1	Income from operations							
	a. Net sales/Income from operations (Net of excise duty)	1651.38	1659.99	1441.43	5875.88	5567.14	5875.88	5567.14
	b. Other operating income	5.34	4.93	7.58	11.43	23.11	11.43	23.11
	Total Income from operations (net)	1656.72	1664.92	1449.01	5887.31	5590.25	5887.31	5590.25
2	Expenses							
	a. Cost of materials consumed	124.53	119.46	107.66	463.86	406.56	463.86	406.56
	b. Purchases of stock-in-trade	-	-	-	-	-	-	-
	c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	24.63	(11.82)	(5.58)	(16.37)	(15.97)	(16.37)	(15.97)
	d. Employee benefits expense	101.40	91.53	100.71	395.30	336.01	395.30	336.01
	e. Depreciation and amortisation expense	153.82	166.65	133.17	549.91	435.63	549.91	435.63
	f. Power and Fuel	384.16	381.84	398.53	1378.70	1479.35	1378.70	1479.35
	g. Freight and Forwarding Expenses	317.72	342.56	234.06	1190.54	915.01	1190.54	915.01
	h. Other Expenses	265.46	310.30	226.09	1085.46	906.37	1085.49	906.40
	Total expenses	1371.72	1400.52	1194.64	5047.40	4464.96	5047.43	4464.99
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	285.00	264.40	254.37	839.91	1125.29	839.88	1125.26
4	Other Income	51.45	49.64	83.73	184.94	188.33	184.94	188.33
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)	336.45	314.04	338.10	1024.85	1313.62	1024.82	1313.59
6	Finance costs	30.76	36.30	37.82	129.19	193.14	129.19	193.14
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	305.69	277.74	300.28	895.66	1120.48	895.63	1120.45
8	Exceptional items							
	- Assets Constructed at Others' Premises W/Off	1.97	0.59	0.04	6.78	1.06	6.78	1.06
	- Others	-	73.73	-	73.73	-	73.73	-
9	Profit / (Loss) from Ordinary Activities before tax (7-8)	303.72	203.42	300.24	815.15	1119.42	815.12	1119.39
10	Tax expense							
	a. Current Tax	70.08	52.18	62.03	184.55	219.81	184.55	219.81
	b. Prior Period Tax	(27.48)	(68.45)	-	(95.93)	-	(95.93)	-
	c. Deferred Tax	(15.90)	(29.17)	(14.18)	(49.09)	(24.03)	(49.09)	(24.03)
	d. MAT Credit Entitlement	-	26.35	(31.92)	(11.62)	(80.33)	(11.62)	(80.33)
	Total (a to d)	26.70	(19.09)	15.93	27.91	115.45	27.91	115.45
11	Net Profit / (Loss) from Ordinary Activities after tax (9-10)	277.02	222.51	284.31	787.24	1003.97	787.21	1003.94
12	Extraordinary Items (net of tax expense)	-	-	-	-	-	-	-
13	Net Profit / (Loss) for the period (11-12)	277.02	222.51	284.31	787.24	1003.97	787.21	1003.94
14	Minority Interest	-	-	-	-	-	-	-
15	Net Profit / (Loss) after Taxes and Minority Interest (13-14)	277.02	222.51	284.31	787.24	1003.97	787.21	1003.94
16	Paid-up Equity Share Capital (Face value Rs. 10 per share)	34.84	34.84	34.84	34.84	34.84	34.84	34.84
17	Reserves excluding Revaluation Reserve as per balance sheet at year ended	-	-	-	4676.03	3808.61	4675.97	3808.78
18	Earnings Per Share (EPS) (of Rs. 10 each)							
	Cash	119.11	103.33	116.77	369.74	406.34	369.73	406.33
	Basic and Diluted	79.52	63.87	81.61	225.98	288.19	225.97	288.18
19	Debt Service Coverage Ratio (No. of times) (Refer Note 9(a) below)	-	-	-	3.44	1.78	3.44	1.78
20	Interest Service Coverage Ratio (No. of times) (Refer Note 9(b) below)	-	-	-	13.37	11.09	13.37	11.09

PART II
SELECT INFORMATION FOR THE QUARTER AND YEAR ENDED ON 30TH JUNE, 2014

S.N.	PARTICULARS	Standalone					Consolidated	
		Quarter ended 30.06.2014	Quarter ended 31.03.2014	Quarter ended 30.06.2013	Year ended 30.06.2014	Previous Year ended 30.06.2013	Year ended 30.06.2014	Previous Year ended 30.06.2013
A	PARTICULARS OF SHAREHOLDING							
1	Public Shareholding							
	- Number of shares	12267428	12267428	12267228	12267428	12267228	12267428	12267228
	- Percentage of shareholding	35.21%	35.21%	35.21%	35.21%	35.21%	35.21%	35.21%
2	Promoters and Promoter Group Shareholding							
	(a) Pledged/ Encumbered							
	- Number of Shares	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-	-	-
	- Percentage of shares (as a % of the total share capital of the Company)	-	-	-	-	-	-	-
	(b) Non-encumbered							
	- Number of shares	22569797	22569797	22569997	22569797	22569997	22569797	22569997
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
	- Percentage of shares (as a % of the total share capital of the Company)	64.79%	64.79%	64.79%	64.79%	64.79%	64.79%	64.79%

S.N.	PARTICULARS	Quarter ended 30.06.2014
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	-
	Received during the quarter	3
	Disposed of during the quarter	3
	Remaining unresolved at the end of the quarter	-

SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

Rs. in Crore

S.N.	PARTICULARS	Standalone					Consolidated	
		Quarter ended 30.06.2014 (Audited)	Quarter ended 31.03.2014 (Reviewed)	Quarter ended 30.06.2013 (Audited)	Year ended 30.06.2014 (Audited)	Previous Year ended 30.06.2013 (Audited)	Year ended 30.06.2014 (Audited)	Previous Year ended 30.06.2013 (Audited)
1	Segment Revenue							
	a. Cement	1489.60	1487.42	1140.66	5244.39	4544.31	5244.39	4544.31
	b. Power	311.57	338.76	455.06	1243.70	1592.07	1243.70	1592.07
	Total	1801.17	1826.18	1595.72	6488.09	6136.38	6488.09	6136.38
	Less: Inter Segment Revenue	144.45	161.26	146.71	600.78	546.13	600.78	546.13
	Total Income from operations (net)	1656.72	1664.92	1449.01	5887.31	5590.25	5887.31	5590.25
2	Segment Results (Profit/(Loss) before Finance Cost, Exceptional Items and Taxes)							
	a. Cement	213.70	217.73	93.45	521.31	741.84	521.28	741.81
	b. Power	66.84	62.51	165.52	347.59	393.71	347.59	393.71
	Total	280.54	280.24	258.97	868.90	1135.55	868.87	1135.52
	a. Finance Costs	30.76	36.30	37.82	129.19	193.14	129.19	193.14
	b. Exceptional Items	1.97	74.32	0.04	80.51	1.06	80.51	1.06
	c. Other Unallocable expenditure / (Income)	(55.91)	(33.80)	(79.13)	(155.95)	(178.07)	(155.95)	(178.07)
	Profit before Tax	303.72	203.42	300.24	815.15	1119.42	815.12	1119.39
3	Capital Employed (Segment Assets - Segment Liabilities)							
	a. Cement	3072.16	3005.39	2160.01	3072.16	2160.01	3072.13	2160.02
	b. Power	501.63	398.14	441.93	501.63	441.93	501.63	441.93
	c. Unallocated Capital Employed [Includes Investments of Rs. 2244.39 crore in standalone results as of 30th June, 14 (Rs. 2203.29 crore as of 30th June, 13) and Rs. 2244.33 crore in consolidated results as of 30th June, 14 (Rs. 2203.23 crore as of 30th June 13)]	2537.07	2741.66	2677.44	2537.07	2677.44	2537.04	2677.40
	Total	6110.86	6145.19	5279.38	6110.86	5279.38	6110.80	5279.35

Notes:

1 Statement of Assets and Liabilities

S.N.	PARTICULARS	Rs. in Crore			
		Standalone		Consolidated	
		As at 30.06.2014 (Audited)	As at 30.06.2013 (Audited)	As at 30.06.2014 (Audited)	As at 30.06.2013 (Audited)
A	EQUITY AND LIABILITIES				
1	Shareholders' Funds				
	(a) Share Capital	34.84	34.84	34.84	34.84
	(b) Reserves and Surplus	4676.03	3808.81	4675.97	3808.78
	Sub-total Shareholders' Funds	4710.87	3843.65	4710.81	3843.62
2	Minority Interest				
3	Non Current Liabilities				
	(a) Long-Term Borrowings	446.68	443.08	446.68	443.08
	(b) Other Long-Term Liabilities	652.88	438.23	652.88	438.23
	(c) Long-Term Provisions	19.01	18.16	19.01	18.16
	Sub-total Non-Current Liabilities	1118.57	899.47	1118.57	899.47
4	Current Liabilities				
	(a) Short-Term Borrowings	631.59	534.30	631.59	534.30
	(b) Trade Payables	187.53	80.74	187.57	80.75
	(c) Other Current Liabilities	580.52	712.42	580.52	712.42
	(d) Short-Term Provisions	99.63	89.54	99.63	89.54
	Sub-total Current Liabilities	1499.27	1417.00	1499.31	1417.01
	TOTAL EQUITY AND LIABILITIES	7328.71	6160.12	7328.69	6160.10
B	ASSETS				
1	Non Current Assets				
	(a) Fixed Assets	2952.27	1915.27	2952.27	1915.27
	(b) Non-Current Investments	1519.32	1501.46	1519.26	1501.40
	(c) Deferred Tax Assets (Net)	142.86	93.77	142.86	93.77
	(d) Long-Term Loans and Advances	382.37	377.89	382.37	377.89
	Sub-total Non-Current Assets	4996.82	3888.39	4996.76	3888.33
2	Current Assets				
	(a) Current Investments	725.07	701.83	725.07	701.83
	(b) Inventories	809.78	530.48	809.78	530.48
	(c) Trade Receivables	296.59	314.66	296.59	314.66
	(d) Cash and cash equivalents(*)	159.27	379.37	159.26	379.39
	(e) Short-Term Loans and Advances	306.85	316.11	306.87	316.13
	(f) Other Current Assets	34.33	29.28	34.33	29.28
	Sub-total Current Assets	2331.89	2271.73	2331.93	2271.77
	TOTAL ASSETS	7328.71	6160.12	7328.69	6160.10

(*) Cash and cash equivalents represent Cash and Bank Balances.

2 The above results were taken on record at the meeting of the Board of Directors held on 25th August, 2014.

3 The Board has declared second Interim dividend @ Rs.12/- per share on Equity Shares of Rs. 10 each for the year 2013-14, which shall be payable to those shareholders who hold the shares on the record date i.e. 1st September, 2014. This alongwith first interim dividend of Rs. 10 per Share on Equity Shares of Rs. 10 each works out to a total dividend of Rs.22 per share for the year 2013-14. The Board has decided not to recommend any final dividend for the year 2013-14.

4 The Competition Commission of India (CCI) has, vide its order dated 30th July, 2012, imposed penalty of Rs. 397.51 Crore on the Company, which has been challenged before the Competition Appellate Tribunal (COMPAT). COMPAT has granted stay on CCI Order on the condition that the Company deposits 10% of the penalty amounting to Rs. 39.75 Crore. The same stands deposited in the form of Bank fixed deposit with lien in favour of COMPAT.

5 Depreciation and amortisation expense for Cement and Power Segment is as under:

Segment	Standalone					Consolidated	
	Quarter ended 30.06.2014	Quarter ended 31.03.2014	Quarter ended 30.06.2013	Year ended 30.06.2014	Previous Year ended 30.06.2013	Year ended 30.06.2014	Previous Year ended 30.06.2013
Cement	138.06	118.59	126.31	472.36	253.85	472.36	253.85
Power	15.76	48.06	6.86	77.55	181.78	77.55	181.78
Total	153.82	166.65	133.17	549.91	435.63	549.91	435.63

6 Company has completed the following projects: -

- 2 MTPA Grinding Unit at Bangur City Ras. Commercial Production started w.e.f. 18th May, 2014
- 6000 TPD Clinker Unit at Bangur City, Ras. Commercial Production started w.e.f. 30th June, 2014
- 2 MTPA Grinding Unit at Aurangabad in Bihar. Commercial Production started w.e.f. 9th July, 2014

7 The figures for last quarter of the current year are the balancing figures between the audited figures in respect of full year and year to date figures upto the third quarter of the current financial year.

8 The Consolidated Financial Results have been prepared as per applicable accounting standards notified under the Companies (Accounting Standards) Rules, 2006.

9 Ratios have been calculated as under:

- (a) Debt Service Coverage Ratio: $(\text{Net Profit} + \text{Depreciation} + \text{Interest expense}) / (\text{Interest expense} + \text{Term Loan Repayment})$
- (b) Interest Service Coverage Ratio: $(\text{Profit before Interest, Depreciation \& Tax} / \text{Interest Expense})$

10 Figures for previous periods have been regrouped wherever necessary.

Place: New Delhi

Date: 25th August, 2014

By order of the Board

For SHREE CEMENT LIMITED

(B.G. Bangur)

Chairman

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