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# SHREE CEMENT LTD.

Regd. Office:

BANGUR NAGAR, POST BOX NO.33, BEAWAR 305 901, RAJASTHAN, INDIA



SCL/BWR/SE/2016/  
2<sup>nd</sup> February, 2016

FAX NO. 022 – 26598237 / 26598238

Email : cmlist@nse.co.in

National Stock Exchange of India Limited,  
Exchange Plaza,  
Bandra – Kurla Complex, Bandra (East)  
MUMBAI – 400 051

**SCRIP CODE: SHRECEM EQ**

FAX NO. 022-22722041 / 22722061

Email: corp.relations@bseindia.com

Bombay Stock Exchange Ltd.  
Phiroze Jeejeebhoy Towers,  
25<sup>th</sup> Floor, Dalal Street,  
MUMBAI – 400 023

**SCRIP CODE 500387**

**Attn: Listing Department**

**Re:- Outcome of Board Meeting**

Dear Sirs,

The meeting of the Board of Directors of the Company held today. The outcome of the said Board Meeting is as under:

1. Pursuant to Regulation 33 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015, Board approved the Standalone Unaudited Financial Results for the Quarter and Six Months ended on 31<sup>st</sup> December, 2015. Financial Results approved by the Board alongwith the Limited Review Report of Statutory Auditors of the Company over the said financial results are enclosed herewith.
2. Board declared Interim Dividend at the rate of Rs. 12/-per Equity Share of Rs. 10 each for the financial year 2015-16, which shall be payable to those shareholders who hold shares on the record date fixed by the Company i.e. 11<sup>th</sup> February, 2016. The Dividend will be paid from 12<sup>th</sup> February, 2016.
3. Board has approved re-appointment of Shri H.M. Bangur as Managing Director of the Company for 5 years w.e.f. 1<sup>st</sup> April, 2016 subject to approval of the members in the ensuing Annual General Meeting.
4. Board approved re-designation of Shri Prashant Bangur, Whole Time Director of the Company as Joint Managing Director w.e.f 2<sup>nd</sup> February, 2016, subject to approval of members in the ensuing Annual General Meeting.

The meeting of the Board started at 12.30 PM and concluded at 1:30P.M.

Kindly take the same on record.

Thanking you,

Yours faithfully,

For SHREE CEMENT LIMITED

(S.S. KHANDELWAL)

COMPANY SECRETARY

Encl: as above

JAIPUR OFFICE : SB-187, Babu Nagar, Opp. Rajasthan University, JLN Marg, Jaipur-302 015

Phone : 0141 4241200, 4241204, Fax : 0141 4241219

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Phone : 011 23370828, 23379218, 23370776, Fax : 011 23370499

CORP. OFFICE : 21, Strand Road, Kolkata 700 001 Phone : 033-22309601-4 Fax : 033 22434226



## SHREE CEMENT LIMITED

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

Phone: EPABX 01462 228101-6, Fax: 01462 228117/119 e-mail: shreebwr@shreecementltd.com Website: www.shreecement.in

CIN: L26943RJ1979PLC001935

### STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 31ST DECEMBER, 2015

Rs. in Crore

S.N.	PARTICULARS	Quarter ended			Six Months ended		Year ended 30.06.2015 (Audited)
		31.12.2015 (Reviewed)	30.09.2015 (Reviewed)	31.12.2014 (Reviewed)	31.12.2015 (Reviewed)	31.12.2014 (Reviewed)	
1	<b>Income from operations</b>						
	a. Net sales/Income from operations (Net of excise duty)	1826.83	1723.49	1541.89	3550.32	3147.14	6439.88
	b. Other operating income	2.00	0.76	2.61	2.76	5.44	13.69
	<b>Total Income from operations (Net)</b>	<b>1828.83</b>	<b>1724.25</b>	<b>1544.50</b>	<b>3553.08</b>	<b>3152.58</b>	<b>6453.57</b>
2	<b>Expenses</b>						
	a. Cost of materials consumed	163.39	138.63	141.04	302.02	278.45	579.53
	b. Purchases of stock-in-trade	-	-	-	-	-	-
	c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	20.59	(9.82)	(16.93)	10.77	(23.54)	(79.10)
	d. Employee benefits expense	120.10	122.80	109.46	242.90	222.21	455.03
	e. Depreciation and amortisation expense	304.22	270.42	200.94	574.64	423.59	924.78
	f. Power and Fuel	378.62	375.36	395.38	753.98	808.85	1579.82
	g. Freight and Forwarding Expenses	366.50	346.79	325.67	713.29	642.66	1395.46
	h. Other Expenses	353.68	361.21	283.80	714.89	577.45	1178.98
	<b>Total expenses</b>	<b>1707.10</b>	<b>1605.39</b>	<b>1439.36</b>	<b>3312.49</b>	<b>2929.67</b>	<b>6034.50</b>
3	<b>Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)</b>	<b>121.73</b>	<b>118.86</b>	<b>105.14</b>	<b>240.59</b>	<b>222.91</b>	<b>419.07</b>
4	Other Income	21.58	23.04	20.13	44.62	48.18	137.85
5	<b>Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)</b>	<b>143.31</b>	<b>141.90</b>	<b>125.27</b>	<b>285.21</b>	<b>271.09</b>	<b>556.92</b>
6	Finance costs	23.31	23.23	32.26	46.54	67.23	120.63
7	<b>Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)</b>	<b>120.00</b>	<b>118.67</b>	<b>93.01</b>	<b>238.67</b>	<b>203.86</b>	<b>436.29</b>
8	Exceptional items						
	- Assets Constructed at Others' Premises W/Off	0.11	2.10	0.80	2.21	7.52	35.46
9	<b>Profit / (Loss) from Ordinary Activities before tax (7-8)</b>	<b>119.89</b>	<b>116.57</b>	<b>92.21</b>	<b>236.46</b>	<b>196.34</b>	<b>400.83</b>
10	Tax expense						
	a. Current Tax	34.67	33.19	23.67	67.86	41.65	95.81
	b. Prior Period Tax	-	-	(16.65)	-	(16.65)	(16.65)
	c. Deferred Tax	(22.68)	(26.08)	(2.01)	(48.76)	(7.48)	(52.33)
	d. MAT Credit Entitlement	5.04	(19.27)	(6.48)	(14.23)	(23.67)	(52.33)
	Total (a to d)	17.03	(12.16)	(1.47)	4.87	(6.15)	(25.50)
11	<b>Net Profit / (Loss) from Ordinary Activities after tax (9-10)</b>	<b>102.86</b>	<b>128.73</b>	<b>93.68</b>	<b>231.59</b>	<b>202.49</b>	<b>426.33</b>
12	Extraordinary Items (net of tax expense)	-	-	-	-	-	-
13	<b>Net Profit / (Loss) for the period (11-12)</b>	<b>102.86</b>	<b>128.73</b>	<b>93.68</b>	<b>231.59</b>	<b>202.49</b>	<b>426.33</b>
14	Paid-up Equity Share Capital (Face value Rs. 10 per share)	34.84	34.84	34.84	34.84	34.84	34.84
15	Reserves excluding Revaluation Reserve as per balance sheet at year ended						5241.56
16	Earnings Per Share (EPS) (of Rs. 10 each)						
	<b>Cash</b>	<b>110.34</b>	<b>107.09</b>	<b>83.99</b>	<b>217.43</b>	<b>177.57</b>	<b>372.81</b>
	<b>Basic and Diluted</b>	<b>29.53</b>	<b>36.95</b>	<b>26.89</b>	<b>66.48</b>	<b>58.12</b>	<b>122.38</b>

**SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED**

Rs. in Crore

S.N.	PARTICULARS	Quarter ended			Six Months ended		Year ended 30.06.2015 (Audited)
		31.12.2015 (Reviewed)	30.09.2015 (Reviewed)	31.12.2014 (Reviewed)	31.12.2015 (Reviewed)	31.12.2014 (Reviewed)	
1	<b>Segment Revenue</b>						
	a. Cement	1646.90	1526.79	1351.64	3173.69	2768.71	5747.24
	b. Power	370.12	380.47	343.39	750.59	691.65	1386.56
	<b>Total</b>	<b>2017.02</b>	<b>1907.26</b>	<b>1695.03</b>	<b>3924.28</b>	<b>3460.36</b>	<b>7133.80</b>
	Less: Inter Segment Revenue	188.19	183.01	150.53	371.20	307.78	680.23
	<b>Total Income from operations (net)</b>	<b>1828.83</b>	<b>1724.25</b>	<b>1544.50</b>	<b>3553.08</b>	<b>3152.58</b>	<b>6453.57</b>
2	<b>Segment Results (Profit/(Loss) before Finance Cost, Exceptional Items and Taxes)</b>						
	a. Cement	(26.95)	20.31	18.29	(6.64)	47.48	(36.75)
	b. Power	149.68	107.80	87.87	257.48	180.26	483.41
	<b>Total</b>	<b>122.73</b>	<b>128.11</b>	<b>106.16</b>	<b>250.84</b>	<b>227.74</b>	<b>446.66</b>
	<b>Less:</b>						
	a. Finance Costs	23.31	23.23	32.26	46.54	67.23	120.63
	b. Exceptional items	0.11	2.10	0.80	2.21	7.52	35.46
	c. Other Unallocable expenditure / (Income)	(20.58)	(13.79)	(19.11)	(34.37)	(43.35)	(110.26)
	<b>Total Profit before Tax</b>	<b>119.89</b>	<b>116.57</b>	<b>92.21</b>	<b>236.46</b>	<b>196.34</b>	<b>400.83</b>
3	<b>Capital Employed (Segment Assets - Segment Liabilities)</b>						
	a. Cement	3566.86	3800.72	3106.32	3566.86	3106.32	3716.05
	b. Power	355.83	565.46	511.70	355.83	511.70	530.75
	c. Unallocated Capital Employed [Includes Investments of Rs. 2117.73 crore as of 31st December,2015 (Rs. 2082.60 crore as of 31st December,2014)]	2864.35	2287.60	2442.18	2864.35	2442.18	2234.41
	<b>Total</b>	<b>6787.04</b>	<b>6653.78</b>	<b>6060.20</b>	<b>6787.04</b>	<b>6060.20</b>	<b>6481.21</b>

Notes: 1 Statement of Standalone Assets and Liabilities :

S.N.	PARTICULARS	Rs. in Crore	
		As at 31.12.2015 (Reviewed)	As at 30.06.2015 (Audited)
<b>A</b>	<b>EQUITY AND LIABILITIES</b>		
1	<b>Shareholders' Fund</b>		
	(a) Share Capital	34.84	34.84
	(b) Reserves and Surplus	5571.80	5241.56
	<b>Sub-total- Shareholders' Fund</b>	<b>5606.64</b>	<b>5276.40</b>
2	<b>Non Current Liabilities</b>		
	(a) Long-Term Borrowings	520.94	401.41
	(b) Other Long-Term Liabilities	873.88	852.32
	(c) Long- Term Provisions	18.96	19.11
	<b>Sub-total Non-Current Liabilities</b>	<b>1413.78</b>	<b>1272.84</b>
3	<b>Current Liabilities</b>		
	(a) Short -Term Borrowings	173.51	214.95
	(b) Trade Payables	285.82	292.37
	(c) Other Current Liabilities	854.89	872.38
	(d) Short -Term Provisions	61.57	68.91
	<b>Sub-total-Current Liabilities</b>	<b>1375.79</b>	<b>1448.61</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>8396.21</b>	<b>7997.85</b>
<b>B</b>	<b>ASSETS</b>		
1	<b>Non Current Assets</b>		
	(a) Fixed Assets	3356.99	3515.43
	(b) Non Current Investments	1648.75	1493.91
	(c) Deferred Tax Assets (Net)	243.95	195.19
	(d) Long- Term Loans and Advances	514.03	460.19
	<b>Sub-total Non-Current Assets</b>	<b>5763.72</b>	<b>5664.72</b>
2	<b>Current Assets</b>		
	(a) Current Investments	468.98	168.70
	(b) Inventories	862.65	918.86
	(c) Trade Receivables	454.01	476.39
	(d) Cash and Cash Equivalents (*)	280.54	307.50
	(e) Short -Term Loans and Advances	547.02	446.41
	(f) Other Current Assets	19.29	15.27
	<b>Sub-total -Current Assets</b>	<b>2632.49</b>	<b>2333.13</b>
	<b>TOTAL ASSETS</b>	<b>8396.21</b>	<b>7997.85</b>

(\*) 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 2nd February, 2016. The results have been reviewed by the Statutory Auditors.
- 3 The Board of Directors of the Company at its meeting held on 2nd February, 2016, has declared Interim Dividend of Rs.12 per equity share of Rs. 10 each for the Financial Year 2015-16. The same is payable to those shareholders who hold the equity shares of the Company on the record date i.e. 11th February, 2016.
- 4 In an appeal filed by the Company, the Competition Appellate Tribunal (COMPAT) has, by its order dated 11th December, 2015, set aside order dated 30th July, 2012 passed by the Competition Commission of India (CCI). COMPAT has remitted the matter to CCI for fresh adjudication. Further, in terms of the order, the Company has received refund of Rs. 39.75 crore being 10% amount of penalty alongwith accumulated interest deposited with COMPAT.
- 5 Depreciation and amortisation expense for Cement and Power Segment is as under:

Segment	Rs. in Crore					
	Quarter ended			Six Months ended		Year ended 30.06.2015
	31.12.2015	30.09.2015	31.12.2014	31.12.2015	31.12.2014	
Cement	263.40	191.46	165.13	454.86	372.47	838.48
Power	40.82	78.96	35.81	119.78	51.12	86.30
<b>Total</b>	<b>304.22</b>	<b>270.42</b>	<b>200.94</b>	<b>574.64</b>	<b>423.59</b>	<b>924.78</b>

- 6 Figures for previous periods have been regrouped wherever necessary.

Place: Kolkata

Date: 2nd February, 2016

By order of the Board  
For **SHREE CEMENT LIMITED**

  
(B.G. Bangur)  
Chairman

For details e-mail at : [bhandaria@shreecementltd.com](mailto:bhandaria@shreecementltd.com)

Visit us on [www.shreecement.in](http://www.shreecement.in)

## INDEPENDENT AUDITORS' LIMITED REVIEW REPORT

### TO THE BOARD OF DIRECTRS OF SHREE CEMENT LIMITED

We have reviewed the accompanying Statement of Unaudited Financial Results of **SHREE CEMENT LIMITED** ("the Company") for the quarter and six months ended on December 31, 2015 ("the Statement"). 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 these financial statements based on our review.

We conducted our review 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 financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and an analytical procedure applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards specified in 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 Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For B.R. MHESWARI & CO.**  
Chartered Accountants  
Firm Registration No. 001035N

  
**SUDHIR MAHESHWARI**  
Partner  
Membership No. 081075



Kolkata, February 02, 2016