



SHREE CEMENT LIMITED

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CIN: L26943RJ1979PLC001935

STATEMENT OF STANDALONE AND CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED ON 31ST MARCH, 2019

Rs. in Crores

S.N.	PARTICULARS	Standalone				Consolidated	
		Quarter ended 31.03.2019 (Audited)	Quarter ended 31.12.2018 (Unaudited)	Quarter ended 31.03.2018 (Audited)	Year ended 31.03.2019 (Audited)	Previous year ended 31.03.2018 (Audited)	Year ended 31.03.2019 (Audited)
I	Revenue from Operations (Refer Note 4)	3284.87	2780.63	2811.08	11722.00	10159.53	12554.65
II	Other Income	45.09	55.31	104.85	245.40	389.05	249.76
III	Total Income	3329.96	2835.94	2915.93	11967.40	10548.58	12804.41
IV	Expenses						
	(a) Cost of Materials Consumed	236.57	211.53	207.00	894.81	769.06	1029.74
	(b) Purchases of Stock in Trade	-	-	-	-	-	25.64
	(c) Changes in Inventories of Finished Goods and Work-in-Progress	13.48	(6.54)	22.48	(30.61)	1.29	(39.94)
	(d) Employee Benefits Expense	170.46	166.58	148.86	677.82	588.05	767.18
	(e) Finance Costs	69.71	59.30	43.68	246.98	135.27	247.86
	(f) Depreciation and Amortization Expense	420.58	336.09	232.99	1391.68	899.40	1471.81
	(g) Excise Duty on Sales	-	-	-	-	326.43	326.43
	(h) Power and Fuel	763.32	659.08	605.08	2745.04	1979.65	3092.63
	(i) Freight and Forwarding Expenses	774.65	651.26	767.68	2864.10	2524.89	2903.37
	(j) Other Expenses	478.56	388.67	430.55	1918.02	1497.38	1982.35
	Total Expenses	2927.33	2465.97	2458.32	10707.84	8721.42	11480.64
V	Profit Before Exceptional Items and Tax (III - IV)	402.63	369.97	457.61	1259.56	1827.16	1323.77
VI	Exceptional Items	-	-	-	178.13	-	178.13
VII	Profit Before Tax (V - VI)	402.63	369.97	457.61	1081.43	1827.16	1145.64
VIII	Tax Expense						
	(a) Current Tax	87.19	45.64	67.99	220.41	446.27	220.56
	(b) Deferred Tax	(5.51)	23.04	(9.65)	(87.34)	(3.59)	(87.28)
	(c) Tax Expense relating to earlier years (Net)	-	-	0.03	(2.69)	0.30	(2.69)
	Total (a to c)	81.68	68.68	58.37	130.38	442.98	130.59
IX	Profit for the Period (VII-VIII)	320.95	301.29	399.24	951.05	1384.18	1015.05
	Profit/(Loss) attributable to :						
	Owners of the Company	320.95	301.29	399.24	951.05	1384.18	1006.39
	Non-Controlling Interest	-	-	-	-	-	8.66
X	Other Comprehensive Income						
	a(i) Items that will not be Reclassified to Profit or Loss	5.05	-	3.27	5.05	3.27	5.54
	a(ii) Income Tax relating to items that will not be Reclassified to Profit or Loss	(1.76)	-	(1.13)	(1.76)	(1.13)	(1.76)
	b(i) Items that will be Reclassified to Profit or Loss	(58.32)	(8.88)	(1.17)	(35.05)	(4.92)	(28.10)
	b(ii) Income Tax relating to items that will be Reclassified to Profit or Loss	20.38	3.11	0.47	12.25	1.77	12.25
	Other Comprehensive Income/(Loss) for the period	(34.65)	(5.77)	1.44	(19.51)	(1.01)	(12.07)
	Other Comprehensive Income/(Loss) attributable to :						
	Owners of the Company	(34.65)	(5.77)	1.44	(19.51)	(1.01)	(12.16)
	Non-Controlling interest	-	-	-	-	-	0.09
XI	Total Comprehensive Income for the Period (IX+X)	286.30	295.52	400.68	931.54	1383.17	1002.98
	Total Comprehensive Income/(Loss) attributable to :						
	Owners of the Company	286.30	295.52	400.68	931.54	1383.17	994.23
	Non-Controlling interest	-	-	-	-	-	8.75
XII	Paid-up Equity Share Capital (Face value Rs. 10 per share)	34.84	34.84	34.84	34.84	34.84	34.84
XIII	Other Equity	-	-	-	9562.55	8861.99	9635.91
XIV	Earnings Per Share (EPS) (of Rs. 10 each) - Not Annualized						
	Cash (In Rs.)	211.27	189.57	178.71	698.54	654.47	736.92
	Basic and Diluted (In Rs.)	92.13	86.49	114.60	273.00	397.33	288.88

REPORTING OF SEGMENT INFORMATION								
S.N.	PARTICULARS	Standalone					Rs. in Crores	
		Quarter ended 31.03.2019 (Audited)	Quarter ended 31.12.2018 (Unaudited)	Quarter ended 31.03.2018 (Audited)	Year ended 31.03.2019 (Audited)	Previous year ended 31.03.2018 (Audited)	Consolidated	
							Year ended 31.03.2019 (Audited)	Previous year ended 31.03.2018 (Audited)
I	Segment Revenue							
	(a) Cement	3084.24	2559.38	2678.90	10920.12	9726.52	11752.77	9726.52
	(b) Power	528.64	502.60	411.38	1984.13	1450.07	1984.13	1450.07
	Total	3612.88	3061.98	3090.28	12904.25	11176.59	13736.90	11176.59
	Less: Inter Segment Revenue	328.01	281.35	279.20	1182.25	1017.06	1182.25	1017.06
	Revenue from Operations	3284.87	2780.63	2811.08	11722.00	10159.53	12554.65	10159.53
II	Segment Results (Profit before Exceptional Items, Finance Costs and Taxes)							
	(a) Cement	210.86	171.98	240.13	466.38	959.00	529.65	958.97
	(b) Power	217.79	202.46	195.96	799.09	672.54	799.09	672.54
	Total	428.65	374.44	436.09	1265.47	1631.54	1328.74	1631.51
	Less:							
	(a) Finance Costs	69.71	59.30	43.68	246.98	135.27	247.86	135.27
	(b) Exceptional Items	-	-	-	178.13	-	178.13	-
	(c) Other Unallocable (Income)	(43.69)	(54.83)	(65.20)	(241.07)	(330.89)	(242.89)	(330.89)
	Profit Before Tax	402.63	369.97	457.61	1081.43	1827.16	1145.64	1827.13
III	Segment Assets							
	(a) Cement	8652.98	8790.32	7899.83	8652.98	7899.83	10978.97	7899.85
	(b) Power	980.99	905.58	785.31	980.99	785.31	980.99	785.31
	(c) Unallocated [Includes Investments of Rs.4443.88 crores in standalone results as of 31st March, 2019 (Rs. 5434.33 crores as of 31st March, 2018) and Rs. 2285.63 crore in consolidated results as of 31st March, 2019 (Rs. 5434.08 Crores as of 31st March, 2018)]	5559.28	5731.09	6456.69	5559.28	6456.69	3533.09	6456.51
	Total Segment Assets	15193.25	15426.99	15141.83	15193.25	15141.83	15493.05	15141.67
IV	Segment Liabilities							
	(a) Cement	1882.49	1905.18	2005.15	1882.49	2005.15	2019.48	2005.16
	(b) Power	146.61	193.39	263.63	146.61	263.63	146.61	263.63
	(c) Unallocated	3566.76	3912.39	3976.22	3566.76	3976.22	3593.73	3976.22
	Total Segment Liabilities	5595.86	6010.96	6245.00	5595.86	6245.00	5759.82	6245.01

The figures of Cement Segment includes those of Autoclaved Aerated Concrete (AAC) Block business being a Cementitious Product.

Notes:

1 Statement of Assets and Liabilities :

Rs. in Crore

S.N.	Particulars	Standalone		Consolidated	
		As at 31.03.2019 (Audited)	As at 31.03.2018 (Audited)	As at 31.03.2019 (Audited)	As at 31.03.2018 (Audited)
	ASSETS				
(1)	Non-Current Assets				
	(a) Property, Plant and Equipment	4465.04	3577.11	6135.16	3577.11
	(b) Capital Work-in-Progress	1121.11	1427.15	1129.45	1427.15
	(c) Intangible Assets	10.63	12.07	46.49	12.07
	(d) Financial Assets				
	(i) Investments	4411.14	3123.29	2252.89	3123.04
	(ii) Loans	51.87	48.81	53.13	48.81
	(iii) Other Financial Assets	22.72	200.00	27.85	200.00
	(e) Deferred Tax Assets (Net)	612.64	513.05	612.64	513.05
	(f) Non-Current Tax Assets (Net)	110.76	100.28	111.01	100.28
	(g) Other Non-Current Assets	395.65	439.91	405.21	439.91
	Sub-total	11201.56	9441.67	10773.83	9441.42
(2)	Current Assets				
	(a) Inventories	1589.05	1569.02	1870.31	1569.02
	(b) Financial Assets				
	(i) Investments	32.74	2311.04	32.74	2311.04
	(ii) Trade Receivables	732.40	459.25	1023.71	459.25
	(iii) Cash and Cash Equivalents	35.00	51.70	142.20	51.77
	(iv) Bank Balances other than (iii) above	272.78	69.20	297.09	69.20
	(v) Loans	9.65	7.77	9.80	7.79
	(vi) Other Financial Assets	101.45	92.99	106.75	92.99
	(c) Other Current Assets	1218.62	1139.19	1236.62	1139.19
	Sub-total	3991.69	5700.16	4719.22	5700.25
	Total Assets	15193.25	15141.83	15493.05	15141.67
	EQUITY AND LIABILITIES				
	Equity				
	(a) Equity Share Capital	34.84	34.84	34.84	34.84
	(b) Other Equity	9562.55	8861.99	9635.91	8861.82
		9597.39	8896.83	9670.75	8896.66
	Non-Controlling Interest	-	-	62.48	-
	Total Equity	9597.39	8896.83	9733.23	8896.66
	LIABILITIES				
(1)	Non-Current Liabilities				
	(a) Financial Liabilities				
	(i) Borrowings	2309.04	2208.13	2309.04	2208.13
	(ii) Other Financial Liabilities	734.19	525.55	734.20	525.55
	(b) Deferred Tax Liabilities (Net)	-	-	0.25	-
	(c) Provisions	8.24	7.61	32.02	7.61
	(d) Other Non-Current Liabilities	557.73	536.57	557.73	536.57
	Sub-total	3609.20	3277.86	3633.24	3277.86
(2)	Current Liabilities				
	(a) Financial Liabilities				
	(i) Borrowings	467.95	1185.86	472.67	1185.86
	(ii) Trade Payables				
	(A) Total Outstanding Dues of Micro Enterprises and Small Enterprises	2.11	7.50	2.11	7.50
	(B) Total Outstanding Dues of Creditors other than Micro Enterprises and Small Enterprises	448.68	719.77	536.08	719.78
	(iii) Other Financial Liabilities	423.03	411.67	462.52	411.67
	(b) Other Current Liabilities	621.61	619.15	624.98	619.15
	(c) Provisions	1.03	0.94	5.97	0.94
	(d) Current Tax Liabilities (Net)	22.25	22.25	22.25	22.25
	Sub-total	1986.66	2967.14	2126.58	2967.15
	Total Equity and Liabilities	15193.25	15141.83	15493.05	15141.67

2 The above results were taken on record at the meeting of the Board of Directors held on 18th May, 2019.

3 The Board of Directors of the Company has recommended a Final Dividend of Rs. ³⁵ per equity share of Rs.10 each for the financial year ended 31st March, 2019 subject to approval of members in the next Annual General Meeting. This apart, Company has paid an interim dividend of Rs. 25 per equity share of Rs. 10 each for the financial year 2018-19 which was declared on 22nd January, 2019.

4 The Government of India introduced the Goods and Services Tax (GST) with effect from 1st July, 2017. Accordingly, Revenue from Operations for the period upto 30th June, 2017 is inclusive of Excise Duty and Revenue from Operations for the subsequent periods are net of Goods and service tax (GST). The Net Revenue from Operations (Net of GST / Excise Duty, as applicable) is stated below:

Particulars	Rs. in Crores			
	Standalone		Consolidated	
	Year ended 31.03.2019	Previous year ended 31.03.2018	Year ended 31.03.2019	Previous year ended 31.03.2018
Net Revenue from Operations (Net of GST / Excise Duty)	11722.00	9833.10	12554.65	9833.10

5 During 2018-19, Company had acquired majority stake in Union Cement Company (UCC) Pr. JSC, a United Arab Emirates (UAE) based Company on 11th July, 2018 through its Wholly Owned subsidiaries. Company had also acquired 100% equity stake in Raipur Handling and Infrastructure Pvt. Ltd. on 14th May, 2018. The Consolidated Financial Results for the year ended 31st March, 2019 includes results of these Companies also. Hence, consolidated figures for the current year ended 31st March 2019 are not comparable with the previous year consolidated figures.

6 Effective 1st April, 2018, the Company has adopted Ind AS 115 'Revenue from Contracts with Customers'. The adoption of Ind AS 115 did not have any significant impact on overall results of the Company.

7 Figures of the quarter ended 31st March, 2019 are the balancing figures between audited figures in respect of the full financial year up to 31st March, 2019 and year to date figures up to 31st December, 2018 being the date of end of the third quarter of the financial year.

8 Previous period figures have been regrouped wherever necessary.

By order of the Board
For SHREE CEMENT LIMITED

Place: Kolkata
Date: 18th May, 2019


B.G. Bangur
Chairman
DIN: 00244196

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