

**SHREE CEMENT LIMITED**

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

PART I**STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS
FOR THE QUARTER AND SIX MONTHS ENDED ON 31ST DECEMBER, 2013**

Rs. in Crore

S.N.	PARTICULARS	Quarter ended			Six Months ended		Year ended 30.06.2013 (Audited)
		31.12.2013 (Reviewed)	30.09.2013 (Reviewed)	31.12.2012 (Reviewed)	31.12.2013 (Reviewed)	31.12.2012 (Reviewed)	
1	Income from operations						
	a. Net sales/Income from operations (Net of excise duty)	1316.98	1247.53	1401.28	2564.51	2697.65	5567.14
	b. Other operating income	1.15	0.01	(0.05)	1.16	0.74	23.11
	Total Income from operations (net)	1318.13	1247.54	1401.23	2565.67	2698.39	5590.25
2	Expenses						
	a. Cost of materials consumed	115.34	104.53	98.91	219.87	191.52	406.56
	b. Purchases of stock-in-trade	-	-	-	-	-	-
	c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	(24.34)	(4.84)	(16.41)	(29.18)	(11.52)	(15.97)
	d. Employee benefits expense	101.07	101.30	80.56	202.37	157.90	338.01
	e. Depreciation and amortisation expense	115.57	113.87	81.83	229.44	175.98	435.63
	f. Power and Fuel	312.25	300.45	415.03	612.70	732.17	1478.12
	g. Freight and Forwarding Expenses	280.94	249.32	228.44	530.26	441.42	915.01
	h. Other Expenses	262.33	247.37	232.88	509.70	434.13	907.60
	Total expenses	1163.16	1112.00	1121.24	2275.16	2121.60	4464.96
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	154.97	135.54	279.99	290.51	576.79	1125.29
4	Other Income	9.90	73.95	30.20	83.85	62.24	188.33
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)	164.87	209.49	310.19	374.36	639.03	1313.62
6	Finance costs	30.94	31.19	56.29	62.13	110.60	193.14
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	133.93	178.30	253.90	312.23	528.43	1120.48
8	Exceptional items						
	- Assets Constructed at Others' Premises W/Off	3.17	1.05	-	4.22	0.97	1.06
9	Profit / (Loss) from Ordinary Activities before tax (7-8)	130.76	177.25	253.90	308.01	527.46	1119.42
10	Tax expense						
	a. Current Tax	26.31	35.98	39.31	62.29	87.46	219.81
	b. Deferred Tax	(1.79)	(2.23)	(2.85)	(4.02)	(5.57)	(24.03)
	c. MAT Credit Entitlement	(9.25)	(28.72)	-	(37.97)	-	(80.33)
	Total (a to c)	15.27	5.03	36.46	20.30	81.89	115.45
11	Net Profit / (Loss) from Ordinary Activities after tax (9-10)	115.49	172.22	217.44	287.71	445.57	1003.97
12	Extraordinary Items (net of tax expense)	-	-	-	-	-	-
13	Net Profit / (Loss) for the period (11-12)	115.49	172.22	217.44	287.71	445.57	1003.97
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						3808.81
16	Earnings Per Share (EPS) (of Rs. 10 each)						
	Cash	65.81	81.48	85.09	147.29	176.82	406.34
	Basic and Diluted	33.15	49.44	62.42	82.59	127.90	288.19
17	Debt Service Coverage Ratio (No. of times) [Refer Note 6(a)]				2.55	1.70	1.78
18	Interest Service Coverage Ratio (No. of times) [Refer Note 6(b)]				11.27	8.84	11.09

PART II
SELECT INFORMATION FOR THE QUARTER AND SIX MONTHS ENDED ON 31ST DECEMBER, 2013

S.N.	PARTICULARS	Quarter ended			Six Months ended		Year ended 30.06.2013
		31.12.2013	30.09.2013	31.12.2012	31.12.2013	31.12.2012	
A	PARTICULARS OF SHAREHOLDING						
1	Public Shareholding						
-	Number of shares	12267428	12267228	12267228	12267428	12267228	12267228
-	Percentage of shareholding	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
-	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	22569997	22569997	22569797	22569997	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%
-	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%

	PARTICULARS	Quarter ended 31.12.2013
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	-
	Received during the quarter	2
	Disposed of during the quarter	2
	Remaining unresolved at the end of the quarter	-

SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

Rs. in Crore

S.N.	PARTICULARS	Quarter ended			Six Months ended		Year ended 30.06.2013 (Audited)
		31.12.2013 (Reviewed)	30.09.2013 (Reviewed)	31.12.2012 (Reviewed)	31.12.2013 (Reviewed)	31.12.2012 (Reviewed)	
1	Segment Revenue						
a.	Cement	1180.21	1087.16	1088.73	2267.37	2249.52	4544.31
b.	Power	290.72	302.65	449.02	593.37	709.03	1592.07
	Total	1470.93	1389.81	1537.75	2860.74	2958.55	6136.38
	Less: Inter Segment Revenue	152.80	142.27	136.52	295.07	260.16	546.13
	Total Income from operations (net)	1318.13	1247.54	1401.23	2565.67	2698.39	5590.25
2	Segment Results (Profit/(Loss) before Finance Cost, Exceptional Items and Taxes)						
a.	Cement	37.65	52.23	183.23	89.88	422.96	741.84
b.	Power	112.56	105.68	98.61	218.24	158.83	393.71
	Total	150.21	157.91	281.84	308.12	581.79	1135.55
a.	Finance Costs	30.94	31.19	56.29	62.13	110.60	193.14
b.	Exceptional items	3.17	1.05	-	4.22	0.97	1.06
c.	Other Unallocable expenditure / (Income)	(14.66)	(51.58)	(28.35)	(66.24)	(57.24)	(178.07)
	Profit before Tax	130.76	177.25	253.90	308.01	527.46	1119.42
3	Capital Employed (Segment Assets - Segment Liabilities)						
a.	Cement	2660.59	2389.94	1905.85	2660.59	1905.85	2170.01
b.	Power	400.82	433.36	650.50	400.82	650.50	441.93
c.	Unallocated Capital Employed [(Includes Investments of Rs. 1916.62 crore as on 31.12.13 (As on 31.12.12 Rs. 2618.36 crore)]	2332.19	2406.80	3170.74	2332.19	3170.74	2667.44
	Total	5393.60	5230.10	5727.09	5393.60	5727.09	5279.38

Rs. in Crore

S.N.	PARTICULARS	As at 31.12.2013 (Reviewed)	As at 30.06.2013 (Audited)
A	EQUITY AND LIABILITIES		
1	Shareholders' Fund		
	(a) Share Capital	34.84	34.84
	(b) Reserves and Surplus	4132.38	3808.81
	Sub-total- Shareholders' Fund	4167.22	3843.65
2	Non Current Liabilities		
	(a) Long-Term Borrowings	457.30	443.08
	(b) Other Long-Term Liabilities	478.47	438.23
	(c) Long-Term Provisions	18.16	18.16
	Sub-total Non-Current Liabilities	953.93	899.47
3	Current Liabilities		
	(a) Short-Term Borrowings	416.48	534.30
	(b) Trade Payables	98.79	80.74
	(c) Other Current Liabilities	689.18	715.17
	(d) Short-Term Provisions	68.90	86.79
	Sub-total-Current Liabilities	1273.35	1417.00
	TOTAL EQUITY AND LIABILITIES	6394.50	6160.12
B	ASSETS		
1	Non Current Assets		
	(a) Fixed Assets	2202.98	1915.27
	(b) Non Current Investments	1559.79	1501.46
	(c) Deferred Tax Assets (Net)	97.79	93.77
	(d) Long-Term Loans and Advances	607.51	377.89
	Sub-total Non-Current Assets	4468.07	3888.39
2	Current Assets		
	(a) Current Investments	356.83	701.83
	(b) Inventories	635.05	530.48
	(c) Trade Receivables	247.88	314.66
	(d) Cash and Cash Equivalents (*)	257.16	369.37
	(e) Short-Term Loans and Advances	392.50	326.11
	(f) Other Current Assets	37.01	29.28
	Sub-total -Current Assets	1926.43	2271.73
	TOTAL ASSETS	6394.50	6160.12

(*) 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 27th January, 2014. The results have been reviewed by the Statutory Auditors.
- 3 Depreciation and amortisation expense for Cement and Power Segment is as under:

Rs. in crore

Segment	Quarter ended			Six Months ended		Year ended 30.06.2013
	31.12.2013	30.09.2013	31.12.2012	31.12.2013	31.12.2012	
Cement	108.60	107.11	35.17	215.71	84.18	253.85
Power	6.97	6.76	46.66	13.73	91.80	181.78
Total	115.57	113.87	81.83	229.44	175.98	435.63

- 4 The Board has declared Interim dividend @ Rs. 10 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. 3rd February, 2014.
- 5 The Competition Commission of India (CCI) has, vide its order dated 30.07.2012, imposed penalty of Rs. 397.51 Crore on the Company which has been challenged before the Competition Appellate Tribunal (COMPAT) and hearings are in progress. Based on the status till date, no provision has been made in the financial statements.
- 6 Ratios have been calculated as under:
 (a) Debt Service Coverage Ratio: (Net Profit + Depreciation + Interest expense)/(Interest expense + Term Loan Repayment)
 (b) Interest Service Coverage Ratio: (Profit before Interest, Depreciation & Tax/Interest Expense)
- 7 Figures for previous periods have been regrouped wherever necessary.

Place: Kolkata
 Date: 27th January, 2014

By order of the Board
 For SHREE CEMENT LIMITED

(B.G. Bangur)
 Chairman