



# SHREE CEMENT LIMITED

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CIN: L26943RJ1979PLC001935

## PART I

### STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED ON 31ST DECEMBER, 2014

S.N.	PARTICULARS	Quarter ended		Six Months ended		Rs. in Crore Year ended 30.06.2014 (Audited)
		31.12.2014 (Reviewed)	30.09.2014 (Reviewed)	31.12.2013 (Reviewed)	31.12.2014 (Reviewed)	31.12.2013 (Reviewed)
1	<b>Income from operations</b>					
	a. Net sales/Income from operations (Net of excise duty)	1541.89	1605.25	1316.98	3147.14	2564.51
	b. Other operating income	2.61	2.83	1.15	5.44	1.16
	<b>Total Income from operations (net)</b>	<b>1544.50</b>	<b>1608.08</b>	<b>1318.13</b>	<b>3152.58</b>	<b>2565.67</b>
2	<b>Expenses</b>					
	a. Cost of materials consumed	141.04	137.41	115.34	278.45	219.87
	b. Purchases of stock-in-trade	-	-	-	-	-
	c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	(16.93)	(6.61)	(24.34)	(23.54)	(29.18)
	d. Employee benefits expense	109.46	112.75	101.07	222.21	202.37
	e. Depreciation and amortisation expense	200.94	222.65	115.57	423.59	229.44
	f. Power and Fuel	395.38	413.47	312.25	808.85	612.70
	g. Freight and Forwarding Expenses	325.67	316.99	280.94	642.66	530.26
	h. Other Expenses	283.80	293.65	262.33	577.45	509.70
	<b>Total expenses</b>	<b>1439.36</b>	<b>1490.31</b>	<b>1163.16</b>	<b>2929.67</b>	<b>2275.16</b>
3	<b>Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)</b>	<b>105.14</b>	<b>117.77</b>	<b>154.97</b>	<b>222.91</b>	<b>290.51</b>
4	Other Income	20.13	28.05	9.90	48.18	83.85
5	<b>Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)</b>	<b>125.27</b>	<b>145.82</b>	<b>164.87</b>	<b>271.09</b>	<b>374.36</b>
6	Finance costs	32.26	34.97	30.94	67.23	62.13
7	<b>Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)</b>	<b>93.01</b>	<b>110.85</b>	<b>133.93</b>	<b>203.86</b>	<b>312.23</b>
8	Exceptional items					
	- Assets Constructed at Others' Premises W/Off	0.80	6.72	3.17	7.52	4.22
	- Others	-	-	-	-	-
9	<b>Profit / (Loss) from Ordinary Activities before tax (7-8)</b>	<b>92.21</b>	<b>104.13</b>	<b>130.76</b>	<b>196.34</b>	<b>308.01</b>
10	Tax expense					
	a. Current Tax	23.67	17.98	26.31	41.65	62.29
	b. Prior Period Tax	(16.65)	-	-	(16.65)	-
	c. Deferred Tax	(2.01)	(5.47)	(1.79)	(7.48)	(4.02)
	d. MAT Credit Entitlement	(6.48)	(17.19)	(9.25)	(23.67)	(37.97)
	Total (a to d)	(1.47)	(4.68)	15.27	(6.15)	20.30
11	<b>Net Profit / (Loss) from Ordinary Activities after tax (9-10)</b>	<b>93.68</b>	<b>108.81</b>	<b>115.49</b>	<b>202.49</b>	<b>287.71</b>
12	Extraordinary Items (net of tax expense)	-	-	-	-	-
13	<b>Net Profit / (Loss) for the period (11-12)</b>	<b>93.68</b>	<b>108.81</b>	<b>115.49</b>	<b>202.49</b>	<b>287.71</b>
14	Paid-up Equity Share Capital (Face value Rs. 10 per share)	34.84	34.84	34.84	34.84	34.84
15	Reserves excluding Revaluation Reserve as per balance sheet at year ended					4676.03
16	Earnings Per Share (EPS) (of Rs. 10 each)					
	<b>Cash</b>	<b>83.99</b>	<b>93.58</b>	<b>65.81</b>	<b>177.57</b>	<b>147.29</b>
	<b>Basic and Diluted</b>	<b>26.89</b>	<b>31.23</b>	<b>33.15</b>	<b>58.12</b>	<b>82.59</b>
17	Debt Service Coverage Ratio (No. of times) [Refer Note 5(a)]				6.03	2.55
18	Interest Service Coverage Ratio (No. of times) [Refer Note 5(b)]				13.04	11.27

**PART II**
**SELECT INFORMATION FOR THE QUARTER AND SIX MONTHS ENDED ON 31ST DECEMBER, 2014**

S.N.	PARTICULARS	Quarter ended			Six Months ended		Year ended 30.06.2014
		31.12.2014	30.09.2014	31.12.2013	31.12.2014	31.12.2013	
<b>A</b>	<b>PARTICULARS OF SHAREHOLDING</b>						
1	Public Shareholding						
	- Number of shares	12267428	12267428	12267428	12267428	12267428	12267428
	- 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	22569797	22569797	22569797	22569797	22569797
	- 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 31.12.2014
<b>B</b>	<b>INVESTOR COMPLAINTS</b>	
	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	Quarter ended			Six Months ended		Year ended 30.06.2014 (Audited)
		31.12.2014 (Reviewed)	30.09.2014 (Reviewed)	31.12.2013 (Reviewed)	31.12.2014 (Reviewed)	31.12.2013 (Reviewed)	
1	<b>Segment Revenue</b>						
	a. Cement	1351.64	1417.07	1180.21	2768.71	2267.37	5244.39
	b. Power	343.39	348.26	290.72	691.65	593.37	1243.70
	<b>Total</b>	<b>1695.03</b>	<b>1765.33</b>	<b>1470.93</b>	<b>3460.36</b>	<b>2860.74</b>	<b>6488.09</b>
	Less: Inter Segment Revenue	150.53	157.25	152.80	307.78	295.07	600.78
	<b>Total Income from operations (net)</b>	<b>1544.50</b>	<b>1608.08</b>	<b>1318.13</b>	<b>3152.58</b>	<b>2565.67</b>	<b>5887.31</b>
2	<b>Segment Results (Profit/(Loss) before Finance Cost, Exceptional Items and Taxes)</b>						
	a. Cement	18.29	29.19	37.65	47.48	89.88	521.31
	b. Power	87.87	92.39	112.56	180.26	218.24	347.59
	<b>Total</b>	<b>106.16</b>	<b>121.58</b>	<b>150.21</b>	<b>227.74</b>	<b>308.12</b>	<b>868.90</b>
	a. Finance Costs	32.26	34.97	30.94	67.23	62.13	129.19
	b. Exceptional items	0.80	6.72	3.17	7.52	4.22	80.51
	c. Other Unallocable expenditure / (Income)	(19.11)	(24.24)	(14.66)	(43.35)	(66.24)	(155.95)
	<b>Profit before Tax</b>	<b>92.21</b>	<b>104.13</b>	<b>130.76</b>	<b>196.34</b>	<b>308.01</b>	<b>815.15</b>
3	<b>Capital Employed (Segment Assets - Segment Liabilities)</b>						
	a. Cement	3106.32	3201.49	2660.59	3106.32	2660.59	3072.16
	b. Power	511.70	497.31	400.82	511.70	400.82	501.63
	c. Unallocated Capital Employed [Includes Investments of Rs. 2082.60 crore as of 31st December,2014 (Rs. 1916.62 crore as of 31st December,2013)]	2442.18	2398.81	2332.19	2442.18	2332.19	2537.07
	<b>Total</b>	<b>6060.20</b>	<b>6097.61</b>	<b>5393.60</b>	<b>6060.20</b>	<b>5393.60</b>	<b>6110.86</b>



		Rs. in Crore	
S.N.	PARTICULARS	As at 31.12.2014 (Reviewed)	As at 30.06.2014 (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	4936.45	4676.03
	<b>Sub-total- Shareholders' Fund</b>	<b>4971.29</b>	<b>4710.87</b>
2	<b>Non Current Liabilities</b>		
	(a) Long-Term Borrowings	196.55	446.68
	(b) Other Long-Term Liabilities	744.06	652.88
	(c) Long-Term Provisions	19.11	19.01
	<b>Sub-total Non-Current Liabilities</b>	<b>959.72</b>	<b>1118.57</b>
3	<b>Current Liabilities</b>		
	(a) Short -Term Borrowings	347.65	631.59
	(b) Trade Payables	197.19	187.53
	(c) Other Current Liabilities	820.49	580.52
	(d) Short -Term Provisions	18.91	99.63
	<b>Sub-total-Current Liabilities</b>	<b>1384.24</b>	<b>1499.27</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>7315.25</b>	<b>7328.71</b>
<b>B</b>	<b>ASSETS</b>		
1	<b>Non Current Assets</b>		
	(a) Fixed Assets	3030.05	2952.27
	(b) Non Current Investments	1617.53	1519.32
	(c) Deferred Tax Assets (Net)	150.34	142.86
	(d) Long-Term Loans and Advances	401.93	382.37
	<b>Sub-total Non-Current Assets</b>	<b>5199.85</b>	<b>4996.82</b>
2	<b>Current Assets</b>		
	(a) Current Investments	465.07	725.07
	(b) Inventories	827.61	809.78
	(c) Trade Receivables	315.55	296.59
	(d) Cash and Cash Equivalents (*)	101.78	159.27
	(e) Short -Term Loans and Advances	385.35	306.85
	(f) Other Current Assets	20.04	34.33
	<b>Sub-total -Current Assets</b>	<b>2115.40</b>	<b>2331.89</b>
	<b>TOTAL ASSETS</b>	<b>7315.25</b>	<b>7328.71</b>

(\*) Cash and cash equivalents represent Cash and Bank balances.

- The above results were taken on record at the meeting of the Board of Directors held on 3rd February, 2015. The results have been reviewed by the Statutory Auditors.
- The Company has entered into a Business Transfer Agreement with Jaiprakash Associates Ltd. on 19th September, 2014 for acquiring their 1.50 MTPA cement grinding unit situated at Panipat in the State of Haryana on going concern basis. Some of the condition precedents are in the final stage of their satisfaction. The closing activities for transfer of ownership of the unit will be initiated soon after the fulfillment of these condition precedents.
- Depreciation and amortisation expense for Cement and Power Segment is as under:

Segment	Quarter ended			Six Months ended		Year ended 30.06.2014
	31.12.2014	30.09.2014	31.12.2013	31.12.2014	31.12.2013	
Cement	165.13	207.34	108.60	372.47	215.71	472.36
Power	35.81	15.31	6.97	51.12	13.73	77.55
<b>Total</b>	<b>200.94</b>	<b>222.65</b>	<b>115.57</b>	<b>423.59</b>	<b>229.44</b>	<b>549.91</b>

- Ratios have been calculated as under:
  - Debt Service Coverage Ratio: (Net Profit + Depreciation + Interest expense)/(Interest expense + Term Loan Repayment)
  - Interest Service Coverage Ratio: (Profit before Interest, Depreciation & Tax/Interest Expense)
- Figures for previous periods have been regrouped wherever necessary.

Place: Kolkata

Date: 3rd February, 2015

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

(B.G. Bangur)  
Chairman

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