



SHREE CEMENT LIMITED

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CIN: L26943RJ1979PLC001935

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED ON 31ST DECEMBER, 2017

Rs. in Crores

S.N.	PARTICULARS	Quarter ended			Nine Months ended		Previous Year ended 31.03.2017 (Audited)
		31.12.2017 (Unaudited)	30.09.2017 (Unaudited)	31.12.2016 (Unaudited)	31.12.2017 (Unaudited)	31.12.2016 (Unaudited)	
I	Revenue from Operations (Refer Note 4)	2296.23	2136.83	2112.44	7330.90	6905.76	9642.46
II	Other Income	87.30	99.51	114.35	284.20	264.03	361.77
III	Total Income	2383.53	2236.34	2226.79	7615.10	7169.79	10004.23
IV	Expenses						
	(a) Cost of Materials Consumed	180.85	169.01	161.46	562.06	477.87	680.66
	(b) Changes in Inventories of Finished Goods and Work-in- Progress	(23.94)	(10.94)	(16.99)	(21.19)	(67.10)	(53.48)
	(c) Employee Benefits Expense	146.62	145.38	131.31	439.19	402.08	537.18
	(d) Finance Costs	20.74	37.95	41.05	91.59	97.98	129.42
	(e) Depreciation and Amortization Expense	210.01	225.25	317.62	666.41	903.86	1214.71
	(f) Excise duty on Sales (Refer Note 4)			247.82	326.43	764.20	1067.36
	(g) Power and Fuel	505.46	411.80	299.09	1374.57	984.22	1444.27
	(h) Freight and Forwarding Expenses	594.83	533.57	420.44	1757.21	1267.25	1874.00
	(i) Other Expenses	322.79	327.54	379.10	1049.28	1128.50	1579.30
	Total Expenses	1957.36	1839.56	1980.90	6245.55	5958.86	8473.42
V	Profit Before Tax (III - IV)	426.17	396.78	245.89	1369.55	1210.93	1530.81
VI	Tax Expense						
	(a) Current Tax	59.88	203.94	61.60	378.28	257.47	324.13
	(b) Deferred Tax	32.96	(18.93)	(53.27)	6.06	(83.27)	(134.56)
	(c) Tax Expense relating to earlier years (Net)	-	0.27	2.13	0.27	2.13	2.13
	Total (a to c)	92.84	185.28	10.46	384.61	176.33	191.70
VII	Profit for the Period (V-VI)	333.33	211.50	235.43	984.94	1034.60	1339.11
VIII	Other Comprehensive Income						
	A (i) Items that will not be Reclassified to Profit or Loss	-	-	-	-	-	3.70
	(ii) Income Tax relating to items that will not be Reclassified to Profit or Loss	-	-	-	-	-	(1.28)
	B (i) Items that will be Reclassified to Profit or Loss	7.18	(3.91)	(5.75)	(3.75)	(6.76)	(3.88)
	(ii) Income Tax relating to items that will be Reclassified to Profit or Loss	(2.48)	1.35	1.99	1.30	2.34	1.34
		4.70	(2.56)	(3.76)	(2.45)	(4.42)	(0.12)
IX	Total Comprehensive Income for the Period (VII+VIII)	338.03	208.94	231.67	982.49	1030.18	1338.99
X	Paid-up Equity Share Capital (Face value Rs. 10 per share)	34.84	34.84	34.84	34.84	34.84	34.84
XI	Other Equity						7663.30
XII	Earnings Per Share (EPS) (of Rs. 10 each) - Not Annualized						
	Cash (In Rs.)	165.43	119.93	143.46	475.76	532.53	694.45
	Basic and Diluted (In Rs.)	95.68	60.71	67.58	282.72	296.98	384.39

REPORTING OF SEGMENT INFORMATION							
S.N.	PARTICULARS	Quarter ended			Nine Months ended		Rs. In Crores
		31.12.2017 (Unaudited)	30.09.2017 (Unaudited)	31.12.2016 (Unaudited)	31.12.2017 (Unaudited)	31.12.2016 (Unaudited)	Previous Year ended 31.03.2017 (Audited)
I	Segment Revenue						
	(a) Cement	2193.64	2034.34	2085.25	7030.07	6477.68	9070.05
	(b) Power	349.58	333.44	246.47	1038.69	1043.67	1455.89
	Total	2543.22	2367.78	2331.72	8068.76	7521.35	10525.94
	Less: Inter Segment Revenue	246.99	230.95	219.28	737.86	615.59	883.48
	Revenue from Operations	2296.23	2136.83	2112.44	7330.90	6905.76	9642.46
II	Segment Results (Profit before Finance Cost and Taxes)						
	(a) Cement	224.85	180.80	45.71	718.87	532.75	574.58
	(b) Power	145.34	158.90	134.44	476.58	527.82	740.91
	Total	370.19	339.70	180.15	1195.45	1060.57	1315.49
	Less:						
	(a) Finance Costs	20.74	37.95	41.05	91.59	97.98	129.42
	(b) Other Unallocable (Income)	(76.72)	(95.03)	(106.79)	(265.69)	(248.34)	(344.74)
	Profit Before Tax	426.17	396.78	245.89	1369.55	1210.93	1530.81
III	Segment Assets						
	(a) Cement	7294.58	6552.84	5404.09	7294.58	5404.09	5657.41
	(b) Power	658.29	572.40	495.86	658.29	495.86	546.82
	(c) Unallocated [Includes Investments of Rs. 3706.74 Crores as of 31st Dec, 2017 (Rs. 4400.78 Crores as of 31st Dec, 2016)]	4824.39	4902.82	5238.90	4824.39	5238.90	4961.88
	Total Segment Assets	12777.26	12028.06	11138.85	12777.26	11138.85	11166.11
IV	Segment Liabilities						
	(a) Cement	1835.57	1772.98	1555.94	1835.57	1555.94	1590.27
	(b) Power	197.21	173.28	137.86	197.21	137.86	157.44
	(c) Unallocated	2164.46	1839.83	1646.14	2164.46	1646.14	1720.26
	Total Segment Liabilities	4197.24	3786.09	3339.94	4197.24	3339.94	3467.97
The figures of Cement Segment includes those of Autoclaved Aerated Concrete (AAC) Block business being a Cementitious Product.							

Notes:


- 1 The above results were taken on record at the meeting of the Board of Directors of the Company held on 11th January, 2018. The results have been reviewed by the Statutory Auditors.
- 2 The Board of Directors of the Company at its meeting held on 11th January, 2018, has declared Interim Dividend of Rs. 20 per equity share of Rs. 10 each for the Financial Year 2017-18. The same will be payable to those shareholders who hold the equity shares of the Company on the record date i.e. 19th January, 2018.
- 3 In view of Hon'ble Supreme Court ruling, the Company has reversed the provision of Rs. 40.33 Crores made towards contribution to District Mineral Foundation (DMF) under the Mines and Mineral (Development & Regulation) Amendment Act, 2015 for the period from 12.01.2015 to 16.09.2015 related to limestone.
- 4 Sales for the quarter ended 31st December, 2017 and 30th September, 2017 is net of Goods and Services Tax (GST), however sales till the period ended 30th June, 2017 and other comparative periods are gross of Excise Duty. The Net Revenue from Operations (Net of GST / Excise Duty, as applicable) is stated below:

Segment	Rs. In Crores					
	Quarter ended			Nine Months ended		Year ended 31.03.2017
	31.12.2017	30.09.2017	31.12.2016	31.12.2017	31.12.2016	
Net Revenue from Operations (Net of GST / Excise Duty)	2296.23	2136.83	1864.62	7004.47	6141.56	8575.10

- 5 During the quarter ended 31st December, 2017, Company has lighted-up its Clinkerisation Unit (Kiln-2) having capacity of 2.60 MTPA at Baloda Bazar near Raipur in Chhattisgarh on 14th December, 2017.
- 6 Previous period figures have been regrouped wherever necessary.

By order of the Board
For SHREE CEMENT LIMITED

Place: Dubai (U.A.E.)
Date: 11th January, 2018


B.G. Bangur
Chairman
DIN: 00244196

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GUPTA & DUA
CHARTERED ACCOUNTANTS

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INDEPENDENT AUDITORS' LIMITED REVIEW REPORT

**TO THE BOARD OF DIRECTORS
SHREE CEMENT LIMITED**

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **SHREE CEMENT LIMITED** ("the Company") for the quarter and nine months ended on December 31, 2017 ("the Statement") being submitted by the Company pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulation, 2015"). 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.
2. 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.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of Standalone 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 read with circular number CIR/CFD/FAC/62/2016 dated July 05, 2016 of SEBI including the manner in which it is to be disclosed, or that it contains any material misstatement.




4. The comparative Ind AS financial information of the company for the corresponding quarter and nine months ended December 31, 2016 were reviewed by the predecessor auditors who expressed an unmodified conclusion on that financial information on January 30, 2017. Also the Ind AS financial statements of the Company for the year ended on March 31, 2017 was audited by the predecessor auditors who expressed an unmodified opinion on those financial statements on May 16, 2017.

For **Gupta & Dua**

Chartered Accountants

Firm's Registration No. 003849N


Mukesh Dua

Partner

Membership No. 085323

Dubai (UAE), January 11, 2018

