



SHREE CEMENT LIMITED

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STATEMENT OF STANDALONE AND CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER / YEAR (NINE MONTHS PERIOD) ENDED ON 31ST MARCH, 2016

S.N.	PARTICULARS	Standalone					Consolidated	
		Quarter ended 31.03.2016 (Audited)	Quarter ended 31.12.2015 (Reviewed)	Quarter ended 31.03.2015 (Reviewed)	Year ended 31.03.2016 (Audited) (9 Months)	Previous Year ended 30.06.2015 (Audited)	Year ended 31.03.2016 (Audited) (9 Months)	Previous Year ended 30.06.2015 (Audited)
1	Income from operations							
	a. Net sales/Income from operations (Net of excise duty)	2017.41	1926.83	1673.31	5567.73	6430.88	5567.73	6430.88
	b. Other operating income	0.01	-	3.09	0.02	13.69	0.02	13.69
	Total Income from operations (net)	2017.42	1826.83	1576.40	5567.75	6453.57	5567.75	6453.57
2	Expenses							
	a. Cost of materials consumed	168.48	163.39	138.32	470.50	579.53	470.50	579.53
	b. Purchases of stock-in-trade	-	-	-	-	-	-	-
	c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	(7.49)	20.59	(16.71)	3.28	(79.10)	3.28	(79.10)
	d. Employee benefits expense	121.64	120.10	113.81	364.54	455.03	364.54	455.03
	e. Depreciation and amortisation expense	333.77	304.22	262.94	908.41	924.78	908.41	924.78
	f. Power and fuel	379.67	376.62	355.29	1130.90	1579.82	1130.90	1579.82
	g. Freight and forwarding expenses	429.33	366.50	351.66	1141.62	1305.46	1141.62	1305.46
	h. Other expenses	421.76	353.68	293.45	1136.65	1178.98	1136.68	1179.01
	Total expenses	1846.16	1705.10	1498.76	5156.90	6034.50	5155.93	6034.53
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	171.26	121.73	77.64	411.85	419.07	411.82	419.04
4	Other Income	75.49	21.58	50.44	120.11	137.86	120.11	137.85
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)	246.75	143.31	128.08	531.96	556.92	531.93	556.89
6	Finance costs	28.58	23.31	27.04	75.12	120.63	75.12	120.63
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	218.17	120.00	101.04	456.84	436.29	456.81	436.26
8	Exceptional items							
	- Assets Constructed at Others' Premises W/Off	0.09	0.11	3.95	2.30	35.46	2.30	35.46
9	Profit / (Loss) from Ordinary Activities before tax (7-8)	218.08	119.80	97.00	454.54	400.03	454.51	400.00
10	Tax expense							
	a. Current Tax	56.12	34.67	23.30	123.98	95.81	123.98	95.81
	b. Prior Period Tax	(55.34)	-	-	(55.34)	(16.65)	(55.34)	(16.65)
	c. Deferred Tax	(19.42)	(22.68)	(20.82)	(68.18)	(52.33)	(68.18)	(52.33)
	d. M/A Credit Entitlement	13.38	5.04	(25.12)	(0.85)	(52.33)	(0.85)	(52.33)
	Total (a to d)	(5.26)	17.03	(22.64)	(0.39)	(25.50)	(0.39)	(25.50)
11	Net Profit / (Loss) from Ordinary Activities after tax (9-10)	223.34	102.86	119.73	454.93	426.33	454.90	426.30
12	Extraordinary Items (net of tax expense)	-	-	-	-	-	-	-
13	Net Profit / (Loss) for the period (11-12)	223.34	102.86	119.73	454.93	426.33	454.90	426.30
14	Minority Interest	-	-	-	-	-	-	-
15	Net Profit / (Loss) after Taxes and Minority Interest (13-14)	223.34	102.86	119.73	454.93	426.33	454.90	426.30
16	Paid-up Equity Share Capital (Face value Rs. 10 per share)	34.84	34.84	34.84	34.84	34.84	34.84	34.84
17	Reserves excluding Revaluation Reserve as per balance sheet at year ended	-	-	-	6145.38	5241.56	6145.27	5241.47
18	Earnings Per Share (EPS) (of Rs. 10 each)							
	Cash	154.34	110.34	103.87	371.77	372.81	371.77	372.80
	Basic and Diluted	64.11	29.53	34.37	130.59	122.38	130.58	122.37

SEGMENT WISE REVENUE, RESULTS AND CAPITAL FMPI OYFD

Rs. in Crore

		Rs. in Crores						
S.N.	PARTICULARS	Standalone					Consolidated	
		Quarter ended 31.03.2016 (Audited)	Quarter ended 31.03.2015 (Reviewed)	Quarter ended 31.03.2015 (Reviewed)	Year ended 31.03.2016 (Audited) (9 Months)	Previous Year ended 30.06.2015 (Audited)	Year ended 31.03.2016 (Audited) (9 Months)	Previous Year ended 30.06.2015 (Audited)
1	Segment Revenue							
	a. Cement	1801.38	1644.90	1463.25	4972.32	5747.24	4972.32	5747.24
	b. Power	425.95	370.12	296.48	1176.54	1386.56	1176.54	1386.56
	Total	2227.33	2015.02	1759.73	6148.86	7133.80	6148.86	7133.80
	Less: Inter Segment Revenue	209.91	188.19	183.33	501.11	600.23	501.11	600.23
	Total Income from operations (net)	2017.42	1826.83	1576.40	5647.75	6453.57	5567.75	6453.57
2	Segment Results (Profit/(Loss) before Finance Cost, Exceptional Items and Taxes)							
	a. Cement	(38.65)	(26.95)	(36.67)	(45.29)	(36.75)	(45.32)	(36.78)
	b. Power	220.56	149.68	118.61	478.04	483.41	478.04	483.41
	Total	181.91	122.73	81.94	432.75	446.66	432.72	446.63
	Less:							
	a. Finance Costs	28.58	23.31	27.04	75.12	120.63	75.12	120.63
	b. Exceptional Items	0.09	0.11	3.95	2.30	35.46	2.30	35.46
	c. Other Unallocable Expenditure / (Income)	(64.84)	(20.58)	(46.14)	(99.21)	(110.26)	(99.21)	(110.26)
	Profit before Tax	218.08	119.89	97.09	454.54	400.83	454.51	400.80
3	Capital Employed (Segment Assets - Segment Liabilities)							
	a. Cement	3962.50	3566.86	3405.73	3962.50	3716.05	3962.50	3716.04
	b. Power	295.79	355.83	476.76	295.79	530.75	295.79	530.75
	c. Unallocated Capital Employed [Includes Investments of Rs. 2366.20 crore in standalone results as of 31st March, 16 (Rs.1662.61 crore as of 30th June, 15) and Rs. 2366.08 crore in consolidated results as of 31st March, 16 (Rs. 1662.49 crore as of 30th June 15)]	3086.00	2864.35	2616.43	3006.90	2234.41	3086.79	2234.33
	Total	7345.19	6787.04	6498.92	7345.19	6481.21	7345.08	6481.12

Notes:

1 Statement of Assets and Liabilities

S.N.	PARTICULARS	Rs. in Crore			
		Standalone		Consolidated	
		As at 31.03.2016 (Audited)	As at 30.06.2015 (Audited)	As at 31.03.2016 (Audited)	As at 30.06.2015 (Audited)
A	EQUITY AND LIABILITIES				
1	Shareholders' Funds				
	(a) Share Capital	34.84	34.84	34.84	34.84
	(b) Reserves and Surplus	6145.38	5241.66	6145.27	5241.47
	Sub-total Shareholders' Funds	6180.22	5276.40	6180.11	5276.31
2	Minority Interest				
3	Non Current Liabilities				
	(a) Long-Term Borrowings	520.92	401.41	520.92	401.41
	(b) Other Long-Term Liabilities	915.00	852.32	915.00	852.32
	(c) Long-Term Provisions	18.88	19.11	18.88	19.11
	Sub-total Non-Current Liabilities	1454.80	1272.84	1454.80	1272.84
4	Current Liabilities				
	(a) Short-Term Borrowings	195.75	214.95	195.75	214.95
	(b) Trade Payables	258.38	292.37	258.40	292.40
	(c) Other Current Liabilities	697.48	872.38	697.48	872.38
	(d) Short-Term Provisions	2.39	68.91	2.39	68.91
	Sub-total Current Liabilities	1154.00	1448.61	1154.02	1448.64
	TOTAL EQUITY AND LIABILITIES	8789.02	7997.85	8788.93	7997.79
B	ASSETS				
1	Non Current Assets				
	(a) Fixed Assets	3314.67	3515.43	3314.67	3515.43
	(b) Non-Current Investments	2286.20	1498.98	2286.08	1498.86
	(c) Deferred Tax Assets (Net)	263.37	195.19	263.37	195.19
	(d) Long-Term Loans and Advances	923.99	556.06	923.99	556.06
	Sub-total Non-Current Assets	6788.23	5765.66	6788.11	5765.54
2	Current Assets				
	(a) Current Investments	80.00	163.63	80.00	163.63
	(b) Inventories	815.19	918.86	815.19	918.86
	(c) Trade Receivables	328.62	476.39	328.62	476.39
	(d) Cash and Cash Equivalents (*)	283.04	307.50	283.05	307.54
	(e) Short-Term Loans and Advances	469.32	350.54	469.34	350.56
	(f) Other Current Assets	24.62	15.27	24.62	15.27
	Sub-total Current Assets	2000.79	2232.19	2000.82	2232.25
	TOTAL ASSETS	8789.02	7997.85	8788.93	7997.79

(*) 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 26th May, 2016.

3 During the year, the Board of Directors of the Company has declared interim dividends of Rs. 24 per share (two interim dividends at the rate of Rs. 12 per Share each). The Board of Directors has not recommended final dividend for the year ended 31st March, 2016.

4 (a) EBITDA (after eliminating the impacts of inter-segment transfers) is as under:

Rs. in crore

Segment	Standalone					Consolidated	
	Quarter ended 31.03.2016	Quarter ended 31.12.2015	Quarter ended 31.03.2015	Year ended 31.03.2016 (9 Months)	Previous Year ended 30.06.2015	Year ended 31.03.2016 (9 Months)	Previous Year ended 30.06.2015
Cement	411.86	376.73	330.14	1120.00	1234.10	1120.06	1234.10
Power	93.17	49.22	10.44	200.17	109.66	200.17	109.66
Other income	75.49	21.58	50.44	120.11	137.85	120.11	137.85
Total	580.52	447.53	391.02	1440.37	1481.70	1440.34	1481.67

(b) Depreciation and amortisation expense for Cement and Power Segment is as under:

Rs. in crore

Segment	Standalone					Consolidated	
	Quarter ended 31.03.2016	Quarter ended 31.12.2015	Quarter ended 31.03.2015	Year ended 31.03.2016 (9 Months)	Previous Year ended 30.06.2015	Year ended 31.03.2016 (9 Months)	Previous Year ended 30.06.2015
Cement	287.00	293.40	242.31	742.52	838.48	742.52	838.48
Power	46.11	40.82	20.57	165.89	86.30	165.89	86.30
Total	333.77	304.22	262.94	908.41	924.78	908.41	924.78

5 In an appeal filed by the Company, the Competition Appellate Tribunal (COMPAT) had, by its order dated 11th December, 2015, set aside order dated 30th July, 2012 passed by the Competition Commission of India (CCI). COMPAT 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.

6 During the year the Company has, with retrospective effect, changed the accounting policy for amortization of leasehold land containing mineral reserve from unit of production method to over the period of lease. This change will give a systematic basis of amortization charge, representative of the time pattern over which the economic benefits flow to the company. Had the Company not changed the accounting policy profit after tax for the current year would have been higher by Rs 1.88 crore.

7 During the Quarter, Company has commissioned Autoclaved Aerated Concrete (AAC) Blocks Project having capacity of 3 Lac Cubic Meter Per Annum at Sikandrabad, Bulandshahr in Uttar Pradesh.

8 Section 2(41) of the Companies Act, 2013 requires Company to have its financial year ending on 31st March. The Company has adopted this change from the current financial year and accordingly, the current financial year of the Company is for a nine months period from 1st July, 2015 to 31st March, 2016. Accordingly, the figures for the current financial year are not comparable to those of the previous year.

9 The figures of the last quarter are the balancing figures between audited figures in respect of the full financial year upto 31st March, 2016 and year to date figures upto 31st December, 2015 being the date of end of the second quarter of the financial year.

10 Figures for previous periods have been regrouped wherever necessary.

Place: Kolkata
Date: 26th May, 2016

By order of the Board
For SHREE CEMENT LIMITED


(B.G. Bangur)
Chairman

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