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EXTRACT OF STANDALONE & CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2018

(₹ in lacs)

Sl. No.	Particulars	Standalone					Consolidated	
		Three Months Ended			Year Ended		Year Ended	
		31.03.2018	31.12.2017	31.03.2017	31.03.2018	31.03.2017	31.03.2018	31.03.2017
		Audited (Refer Note 6)	Unaudited	Audited (Refer Note 6)	Audited	Audited (Restated)	Audited	Audited (Restated)
	<b>Revenue:</b>							
I	Revenue from Operations	131,595.05	112,611.44	120,468.69	475,817.73	437,983.02	502,047.63	465,399.91
II	Other Income	5,330.76	2,490.86	5,058.85	12,764.65	9,932.30	12,813.85	9,843.01
III	<b>Total Revenue (I+II)</b>	<b>136,925.81</b>	<b>115,102.30</b>	<b>125,527.54</b>	<b>488,582.38</b>	<b>447,915.32</b>	<b>514,861.48</b>	<b>475,242.92</b>
IV	<b>Expenses</b>							
	a) Cost of materials consumed	20,406.14	18,540.49	17,825.04	73,038.01	64,406.17	78,185.98	68,647.53
	b) Purchase of stock in trade	3.36	12.15	30.76	84.75	92.50	84.75	92.50
	c) Changes in inventories of finished Goods,work in progress and stock in trade	1,560.15	1,413.14	(204.05)	4,201.02	(976.56)	1,869.13	1,451.83
	d) Employee benefits expense	9,032.87	7,933.06	7,277.75	32,545.61	27,545.54	36,827.86	31,554.28
	e) Finance costs	5,620.53	5,776.58	7,010.16	24,535.38	27,290.70	28,409.15	30,266.26
	f) Depreciation and amortisation expense	4,697.40	4,507.11	4,516.73	18,626.77	17,609.58	23,132.18	21,694.99
	g) Excise duty	-	-	17,649.33	16,696.43	62,428.74	17,415.81	63,260.16
	h) Power and fuel	28,321.92	22,033.81	17,998.84	88,968.72	62,526.27	95,213.30	66,451.05
	i) Stores and spares	8,958.39	7,307.42	7,571.68	31,557.76	27,008.55	33,043.01	28,716.02
	j) Freight and handling outwards	32,823.88	26,216.15	20,649.81	107,244.19	77,958.04	110,607.40	81,275.59
	k) Other expenses	12,295.95	12,130.68	12,592.45	45,414.83	47,651.00	50,054.93	51,339.57
	<b>Total Expenses (a to k)</b>	<b>123,720.59</b>	<b>105,870.59</b>	<b>112,918.50</b>	<b>442,913.47</b>	<b>413,540.53</b>	<b>474,843.50</b>	<b>444,749.78</b>
V	<b>Profit before Interest, depreciation, exceptional items and tax</b>	<b>22,683.65</b>	<b>18,396.87</b>	<b>22,019.43</b>	<b>84,408.11</b>	<b>73,860.61</b>	<b>86,628.39</b>	<b>77,462.08</b>
VI	<b>Profit before exceptional items and tax (III-IV)</b>	<b>13,205.22</b>	<b>9,231.71</b>	<b>12,609.04</b>	<b>45,668.91</b>	<b>34,374.79</b>	<b>40,017.98</b>	<b>30,493.14</b>
VII	Exceptional Items *	906.84	12.81	893.14	1,696.15	1,931.62	1,696.15	1,931.62
VIII	<b>Profit before tax (VI-VII)</b>	<b>12,298.38</b>	<b>9,218.90</b>	<b>11,715.90</b>	<b>43,972.76</b>	<b>32,443.17</b>	<b>38,321.83</b>	<b>28,561.52</b>
	a) Current Tax	2,770.73	1,756.41	2,745.39	9,413.62	7,047.08	9,413.62	7,047.08
	b) Earlier Years Tax Adjustments			(2.75)	121.52	(2.75)	121.52	(2.75)
	c) Deferred Tax	(117.63)	169.64	4,715.39	250.26	4,320.39	227.93	4,320.39
IX	<b>Tax Expense</b>	<b>2,653.10</b>	<b>1,926.05</b>	<b>7,458.03</b>	<b>9,785.40</b>	<b>11,364.72</b>	<b>9,763.07</b>	<b>11,364.72</b>
X	<b>Profit after tax (VIII-IX)</b>	<b>9,645.28</b>	<b>7,292.85</b>	<b>4,257.87</b>	<b>34,187.36</b>	<b>21,078.45</b>	<b>28,558.76</b>	<b>17,196.80</b>
	Attributable to: Equity Holders of the J.K. Cement Ltd.						28,957.50	17,773.53
	Non Controlling Interest						(398.74)	(576.73)
XI	<b>Other Comprehensive Income (OCI)</b>	<b>125.71</b>	<b>0.73</b>	<b>(87.98)</b>	<b>127.88</b>	<b>31.50</b>	<b>1,807.95</b>	<b>(1,864.65)</b>
	Attributable to: Equity Holders of the J.K. Cement Ltd.						1,807.95	(1,864.65)
	Non Controlling Interest						-	-
XII	<b>Total Comprehensive Income (X+XI)</b>	<b>9,770.99</b>	<b>7,293.58</b>	<b>4,169.89</b>	<b>34,315.24</b>	<b>21,109.95</b>	<b>30,366.71</b>	<b>15,332.15</b>
	Attributable to: Equity Holders of the J.K. Cement Ltd.						30,765.45	15,908.88
	Non Controlling Interest						(398.74)	(576.73)
XIII	Paid-up Equity Share Capital (Face value of ₹ 10/- per share)	6,992.72	6,992.72	6,992.72	6,992.72	6,992.72	6,992.72	6,992.72
XIV	Other Equity	-	-	-	207,741.79	180,159.57	190,494.10	164,075.83
XV	<b>Basic and Diluted Earnings Per Share(of ₹ 10/- each) (Not Annualized)</b>							
	i Before Extraordinary Items (in ₹)	13.79	10.43	6.09	48.89	30.14	41.41	25.42
	ii After Extraordinary Items (in ₹)	13.79	10.43	6.09	48.89	30.14	41.41	25.42
	* It includes loss on sale/impairment of asset and reversal of govt. cess of earlier years.							

STATEMENT OF ASSETS AND LIABILITIES

Sl.	PARTICULARS	STANDALONE (₹/Lacs)		CONSOLIDATED (₹/Lacs)	
		Year Ended 31.03.2018	Year Ended 31.03.2017 (Restated)	Year Ended 31.03.2018	Year Ended 31.03.2017 (Restated)
A	<b>ASSETS</b>				
1.	<b>Non Current Assets:</b>				
	(a) Property, Plant & Equipment	359,231.71	367,445.95	442,121.39	451,839.02
	(b) Capital Work in Progress	8,780.53	10,482.45	10,426.52	12,674.80
	(c) Intangible Assets	437.48	556.98	2,212.62	2,332.12
	(d) Financial Assets:				
	(i) Investments	55,694.47	47,037.80	4,135.57	1,500.84
	(ii) Loans & Advances	5,013.21	13,456.72	3,802.93	13,477.43
	(e) Other non current Assets	11,491.77	10,471.29	12,338.55	11,337.15
	<b>Sub Total: Non Current Assets</b>	<b>440,649.17</b>	<b>449,451.19</b>	<b>475,037.58</b>	<b>493,161.36</b>
2.	<b>Current Assets:</b>				
	(a) Inventories	53,161.07	49,806.98	58,980.96	56,089.29
	(b) Financial Assets:				
	(i) Current Investments	7,757.62	6,526.00	7,757.62	6,526.00
	(ii) Trade Receivables	18,797.37	14,813.42	23,578.91	20,193.34
	(iii) Cash and cash equivalents	18,244.25	12,171.42	19,839.53	13,010.96
	(iv) Bank Balances other than (iii) above	36,107.82	30,520.43	36,107.82	30,520.43
	(v) Other Current Financial Assets	7,262.95	4,862.36	7,442.00	5,266.36
	(c) Current Tax Assets (Net)	752.57	-	757.45	(148.90)
	(d) Other Current Assets	14,562.98	16,155.98	15,014.79	16,319.70
	(e) Assets held for Sale	902.61	-	902.61	-
	<b>Sub Total: Current Assets</b>	<b>157,549.24</b>	<b>134,856.59</b>	<b>170,381.69</b>	<b>147,777.18</b>
	<b>TOTAL-ASSETS</b>	<b>598,198.41</b>	<b>584,307.78</b>	<b>645,419.27</b>	<b>640,938.54</b>
	<b>EQUITY AND LIABILITIES</b>				
1.	<b>Equity:</b>				
	Equity Share Capital	6,992.72	6,992.72	6,992.72	6,992.72
	Other Equity	207,741.79	180,159.57	190,494.10	164,075.83
	Non Controlling Interests				398.74
	<b>Sub Total Equity:</b>	<b>214,734.51</b>	<b>187,152.29</b>	<b>197,486.82</b>	<b>171,467.29</b>
2.	<b>Non Current Liabilities:</b>				
	(a) Financial Liabilities				
	(i) Borrowings	206,970.78	228,236.67	257,410.51	287,014.50
	(ii) Other Financial Liabilities	20,678.88	17,671.71	20,678.88	17,671.71
	(b) Long TermProvisions	2,507.55	2,237.99	2,737.12	2,237.99
	(c) Deferred tax liabilities (Net)	26,718.99	26,280.63	26,696.66	25,986.52
	(d) Other Non Current Liabilities	9,232.02	8,633.01	9,232.02	8,633.01
	<b>Sub Total: Non Current Liabilities</b>	<b>266,108.22</b>	<b>283,060.01</b>	<b>316,755.19</b>	<b>341,543.73</b>
3.	<b>Current Liabilities:</b>				
	(a) Financial Liabilities				
	(i)Borrowings	11,351.76	16,729.17	15,646.93	22,593.28
	(ii)Trade Payables	41,355.94	37,773.54	43,571.66	42,712.98
	(iii)Other Financial Liabilities	43,752.10	43,145.55	50,585.13	45,931.78
	(b) Other Current Liabilities	19,011.45	15,591.89	19,091.31	15,638.19
	(c) Short Term Provisions	1,884.43	706.33	2,282.23	1,051.29
	(d) Current Tax Liability (Net)	-	149.00	-	-
	<b>Sub Total: Current Liabilities</b>	<b>117,355.68</b>	<b>114,095.48</b>	<b>131,177.26</b>	<b>127,927.52</b>
	<b>TOTAL-EQUITY AND LIABILITIES</b>	<b>598,198.41</b>	<b>584,307.78</b>	<b>645,419.27</b>	<b>640,938.54</b>

Notes:

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on May 12th, 2018.
- According to the Requirements of IND AS, Revenue for corresponding quarter ended March 31, 2017 and for the year ended March 31, 2017 were reported inclusive of Excise Duty. The Government of India has Implemented Goods and Service Tax ("GST") from July 1, 2017 replacing Excise Duty, Service tax and Various Other Indirect Taxes. Accordingly as per IND AS 18, the revenue for quarter ended December 31, 2017, and March 31, 2018 are reported net of GST. Comparative revenue from operations of the Company excluding excise duty are as under :-

Particulars	Standalone					Consolidated	
	Quarter Ended	Quarter Ended	Quarter Ended	Current Year Ended	Previous Year Ended	Current Year Ended	Previous Year Ended
	31.03.2018	31.12.2017	31.03.2017	31.03.2018	31.03.2017	31.03.2018	31.03.2017
Revenue from operations (₹ /Lacs)	131,595.05	112,611.44	102,819.36	459,121.30	375,554.28	484,631.82	402,139.75

- The Competition Commission of India (CCI) has imposed penalty of ₹ 12,854 lacs and ₹ 928 lacs in two separate orders dated 31.08.2016 and 19.01.2017 respectively for alleged contravention of provisions of the Competition Act 2002 by the Company. The Company has filed appeals with Competition Appellate Tribunal (COMPAT) against above orders. COMPAT has stayed the CCI order in first matter on deposit of ₹ 656 lacs and hearing of appeal concluded, order reserved. In second matter, COMPAT has stayed the demand. The appeals with COMPAT are transferred to National Company Law Appellate Tribunal (NCLAT) and appeals are being heard. The Company, backed by a legal opinion, believes that it has a good case and accordingly no provision has been made in the accounts.
- Additional disclosures as per Regulation 52(4) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements Regulations, 2015):

Particulars	As at 31.3.18	As at 31.3.17
(a) Debt Equity Ratio	1.04	1.32
(b) Debt Service Coverage Ratio	2.11	1.67
(c) Interest Service Coverage Ratio	3.62	2.87
(d) Debenture Redemption Reserve (₹ In lacs)	9,964.50	9,955.10
(e) Net Worth (₹ In lacs)	214,734.51	187,152.29
(f) Net Profit after Tax (₹ in lacs)	34,187.36	21,078.45
(g) Basic Earnings per Share for the period/year ended (₹ )	48.89	30.14

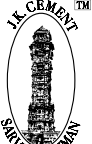
- The long term rating for the debt instruments of the Company has been upgraded by CARE Ratings to CARE AA (Double A) stable from CARE AA-(Double AA minus) stable.
- The Company continues to maintain more than 100% asset cover for the secured NCDs issued by it.
- Ratios have been calculated as follows:
  - Debts Equity Ratio:- Debts(Long Term Borrowings (Current+Non Current) / Net Worth (Share holders fund)
  - Debts Service Coverage Ratio:- PBIDT+OCI/(Interest for the period/year+ Principal Repayments of Long Term borrowing due for the period/year)
  - Interest Service Coverage Ratio:- PBIDT+OCI/Interest for the period/year
- The Company is engaged in one business segment only i.e. cement and cement related products.
- The figures for the last quarter are the balancing figures between the audited figures for the full financial year ended March 31, and the published unaudited figures for the nine months ended 31st December, which were subjected to limited Review.
- During the financial year ended 31 March 2018, the Company discovered that the deferred tax charge was erroneously created lower by ₹ 4,879.19 lacs due to consideration of incorrect carried forward unabsorbed depreciation and business losses. Consequently, Deferred tax liability (net) was shown lower by the same amount. Financial statements for the year ended 31 March 2017 has been restated to correct this error. In addition to this, some reclassifications have been made to in the previous year figures to make them comparable with the current year figures.
- The Board of Directors has recommended a dividend at the rate of Rs. 10/- Per share of face value of Rs. 10/- each, aggregating Rs. 8,430.34 lacs ,(including corporate dividend tax of Rs. 1,437.62 lacs) for the year ended 31.3.2018.

For and on Behalf of Board of Directors

*Yadupati Singhania*  
**YADUPATI SINGHANIA**  
Chairman and Managing Director  
(DIN 00050364)

Place : Kanpur

Date : 12th May, 2018



**JK SUPER CEMENT**  
BUILD SAFE



**JK PrimaxX**  
White Cement Based Wall Dressing

For Kind Attention of Shareholders : As a part of Green Initiative of the Government, all the Shareholders are requested to get their email addresses registered with the Company for receiving Annual Report, etc. on email.