



CIN No.L17229UP1994PLC17199

(Regd.Office: Kamla Tower, Kanpur-208001, U.P)

**STATEMENT OF STANDALONE & CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2017 (As per Ind AS) (₹ in Lacs)**

S.No.		STANDALONE				CONSOLIDATED		
		Three Months Ended		Year Ended		Year Ended		
		31-3-2017 Audited (Refer Note 7)	31-12-2016 Unaudited	31-3-2016 Audited	31-3-2017 Audited	31-3-2016 Audited	31-03-2017 Audited	31-03-2016 Audited
1	<b>Income from Operations:</b>							
	a)Gross Sales /Income from Operations	1,19,534.93	1,03,857.38	1,09,820.74	4,32,783.99	4,09,698.45	4,60,200.01	4,32,910.30
	b)Other Operating Income	4,593.80	2,313.15	2,484.28	9,286.72	3,420.99	9,287.59	3,967.50
	<b>Total Income from operations</b>	<b>1,24,128.73</b>	<b>1,06,170.53</b>	<b>1,12,305.02</b>	<b>4,42,070.71</b>	<b>4,13,119.44</b>	<b>4,69,487.60</b>	<b>4,36,877.80</b>
2	<b>Expenses</b>							
	a) Cost of Materials Consumed	18,673.52	16,645.88	18,250.34	69,552.72	66,579.74	73,794.08	70,947.77
	b) Purchase of Stock in Trade	30.76	12.84	47.23	92.50	151.78	92.50	151.78
	c) Changes in Inventories of Finished Goods,Work in Progress and Stock in Trade	446.84	(1,143.68)	(1,904.21)	(325.67)	828.86	2,102.72	(1,418.37)
	d) Excise Duty	17,649.32	15,075.05	15,251.32	62,428.73	57,578.82	63,260.16	58,275.78
	e) Employee Benefits Expense	7,277.75	6,842.66	5,616.05	27,545.54	23,485.88	31,554.28	26,874.65
	f) Depreciation and Amortisation Expense	4,516.73	4,469.89	4,377.48	17,609.58	16,411.62	21,694.99	19,739.57
	g) Power and Fuel	17,998.84	15,480.48	18,777.40	62,526.27	74,354.43	66,451.05	82,864.00
	h) Stores and Spares	6,903.15	6,130.31	6,226.02	26,340.02	24,636.26	28,047.49	26,041.62
	i) Freight and Handling Outwards	19,818.98	18,245.31	20,523.82	72,829.14	75,246.56	76,146.69	77,971.25
	j) Other Expenses	12,598.40	11,746.87	9,849.52	47,651.02	38,268.13	51,339.58	40,553.75
	<b>Total Expenses (a to j)</b>	<b>1,05,914.29</b>	<b>93,505.61</b>	<b>97,014.97</b>	<b>3,86,249.85</b>	<b>3,77,542.08</b>	<b>4,14,483.54</b>	<b>4,02,001.80</b>
3	<b>Profit from Operations before other Income,Finance Costs and Exceptional Items (1-2)</b>	<b>18,214.44</b>	<b>12,664.92</b>	<b>15,290.05</b>	<b>55,820.86</b>	<b>35,577.36</b>	<b>55,004.06</b>	<b>34,876.00</b>
4	Other Income	678.81	2,100.51	1,168.73	5,118.68	5,710.59	5,029.39	4,980.79
5	<b>Profit from Ordinary Activities before Finance Costs and Exceptional Items (3+4)</b>	<b>18,893.25</b>	<b>14,765.43</b>	<b>16,458.78</b>	<b>60,939.54</b>	<b>41,287.95</b>	<b>60,033.45</b>	<b>39,856.79</b>
6	Finance Costs	6,284.21	6,617.10	6,863.98	26,564.75	27,074.71	29,540.31	30,492.59
7	<b>Profit from Ordinary Activities after Finance Costs but before Exceptional Items (5-6)</b>	<b>12,609.04</b>	<b>8,148.33</b>	<b>9,594.80</b>	<b>34,374.79</b>	<b>14,213.24</b>	<b>30,493.14</b>	<b>9,364.20</b>
8	Exceptional Items (Net *)	893.14	(72.77)	-	1,931.62	-	1,931.62	-
9	<b>Profit from Ordinary activities before tax (7-8)</b>	<b>11,715.90</b>	<b>8,221.10</b>	<b>9,594.80</b>	<b>32,443.17</b>	<b>14,213.24</b>	<b>28,561.52</b>	<b>9,364.20</b>
10	Tax Expense (Including Deferred Tax and Tax Adjustment of Earlier Years)	2,578.84	1,577.35	2,589.20	6,485.53	3,880.74	6,485.53	3,880.74
11	<b>Net Profit from Ordinary Activities after Tax (9-10)</b>	<b>9,137.06</b>	<b>6,643.75</b>	<b>7,005.60</b>	<b>25,957.64</b>	<b>10,332.50</b>	<b>22,075.99</b>	<b>5,483.46</b>
12	Extraordinary items (Net of Tax Expense)	-	-	-	-	-	-	-
13	<b>Net Profit for the Period (11-12)</b>	<b>9,137.06</b>	<b>6,643.75</b>	<b>7,005.60</b>	<b>25,957.64</b>	<b>10,332.50</b>	<b>22,075.99</b>	<b>5,483.46</b>
14	Non Controlling Interest	-	-	-	-	-	(576.73)	(301.86)
15	<b>Net Profit after taxes, Minority Interest and Share of Profit/(Loss)of associates (13+14-15)</b>	<b>9,137.06</b>	<b>6,643.75</b>	<b>7,005.60</b>	<b>25,957.64</b>	<b>10,332.50</b>	<b>22,652.72</b>	<b>5,785.32</b>
16	Other Comprehensive Income (net of tax)(OCI)	(87.98)	39.83	39.82	31.50	159.30	(1,864.65)	(1,958.60)
17	<b>Total Comprehensive Income (after tax) (13+14)</b>	<b>9,049.08</b>	<b>6,683.58</b>	<b>7,045.42</b>	<b>25,989.14</b>	<b>10,491.80</b>	<b>20,788.07</b>	<b>3,826.72</b>
18	Paid-up Equity Share Capital	6,992.72	6,992.72	6,992.72	6,992.72	6,992.72	6,992.72	6,992.72
19	(Face value of ₹ 10/- per share)							
20	Other Equity	-	-	-	1,85,038.76	1,62,036.70	1,75,947.74	1,58,702.47
21	<b>Basic and Diluted Earnings Per Share(of ₹10/-each) ( Not Annualized)</b>							
	i) Before Extraordinary Items (in ₹ )	13.07	9.50	10.02	37.12	14.78	32.39	8.27
	ii) After Extraordinary Items (in ₹ )	13.07	9.50	10.02	37.12	14.78	32.39	8.27

\* It includes loss on sale of asset and reversal of earlier year govt.taxes

**Standalone & Consolidated Statement of Assets and Liabilities (As per Ind AS)**

	STANDALONE (₹/Lacs)		CONSOLIDATED (₹/Lacs)	
	Year ended 31.03.2017	Year ended 31.03.2016	Year ended 31.03.2017	Year ended 31.03.2016
<b>ASSETS</b>				
<b>1 Non Current Assets:</b>				
(a)Property, Plant & Equipment:	3,67,445.95	3,52,056.03	4,51,839.02	4,23,331.67
(b)Capital Work in Progress	10,482.45	15,240.46	12,674.80	32,108.64
(c) Intangible Assets	556.98	199.76	2,332.12	2,021.88
(d) Intangible Assets under development				
(e) Financial Assets:				
(i) Investments	47,037.88	37,326.62	1,500.84	1,525.47
(ii)Others	14,243.27	13,730.62	14,264.06	13,812.25
(f) Other non current Assets	8,907.44	12,785.10	9,773.30	12,980.61
<b>Sub Total: Non Current Assets</b>	<b>4,48,673.97</b>	<b>4,31,338.59</b>	<b>4,92,384.14</b>	<b>4,85,780.52</b>
<b>2 Current Assets:</b>				
(a)Inventories	49,806.98	42,893.12	56,089.29	49,310.61
(b)Financial Assets:				
(i) Investments	6,526.00	6,337.79	6,526.00	6,337.79
(ii) Trade Receivables	14,813.42	16,569.39	20,193.34	21,134.75
(iii) Cash and cash equivalents	41,785.02	36,734.94	42,624.56	37,202.27
(iv) Bank Balances other than (iii) above	99.20	109.74	99.20	109.74
(v) Loans				
(vi) Others	4,521.82	5,687.22	4,925.82	1,745.18
(c)Current Tax Assets (Net)	-	547.36	-	547.47
(d)Other Current Assets	17,419.33	16,161.84	17,583.05	16,318.55
<b>Sub Total: Current Assets</b>	<b>1,34,971.77</b>	<b>1,25,041.40</b>	<b>1,48,041.26</b>	<b>1,32,706.36</b>
<b>TOTAL-ASSETS</b>	<b>5,83,645.74</b>	<b>5,56,379.99</b>	<b>6,40,425.40</b>	<b>6,18,486.88</b>
<b>EQUITY AND LIABILITIES</b>				
<b>1 Equity:</b>				
Equity Share Capital	6,992.72	6,992.72	6,992.72	6,992.72
Other Equity	1,85,038.76	1,62,036.70	1,68,955.02	1,51,709.75
Non Controlling Interests	-	-	398.74	975.46
<b>Sub Total Equity:</b>	<b>1,92,031.48</b>	<b>1,69,029.42</b>	<b>1,76,346.48</b>	<b>1,59,677.93</b>
<b>2 Share application money pending allotment:</b>	-	-	-	-
<b>3 Minority Interest</b>	-	-	-	-
<b>4 Non Current Liabilities:</b>				
(a) Financial Liabilities				

(i) Borrowings	2,31,845.63	2,30,226.15	2,90,623.46	2,87,106.61
(ii) Other Financial Liabilities	17,671.71	13,974.70	17,671.71	13,974.70
(b) Provisions	2,237.99	1,828.53	2,237.99	2,022.72
(c) Deferred tax liabilities (Net)	21,401.44	21,652.25	21,107.33	21,652.25
(d) Other Non Current Liabilities	5,271.37	5,652.69	5,271.37	5,652.69
<b>Sub Total: Non Current Liabilities</b>	<b>2,78,428.14</b>	<b>2,73,334.32</b>	<b>3,36,911.86</b>	<b>3,30,408.97</b>
<b>5 Current Liabilities:</b>				
(a) Financial Liabilities				
(i) Borrowings	16,577.24	19,499.40	22,441.35	24,935.55
(ii) Trade Payables	20,517.96	28,064.66	23,371.51	30,469.10
(iii) Other Financial Liabilities	65,996.85	57,994.83	70,868.97	63,729.37
(b) Other Current Liabilities	8,335.82	7,052.08	8,382.12	7,585.48
(c) Provisions	1,601.60	1,405.28	1,946.56	1,680.48
(d) Current Tax Liability (Net)	156.65		156.55	
<b>Sub Total: Current Liabilities</b>	<b>1,13,186.12</b>	<b>1,14,016.25</b>	<b>1,27,167.06</b>	<b>1,28,399.98</b>
<b>TOTAL-EQUITY AND LIABILITIES:</b>	<b>5,83,645.74</b>	<b>5,56,379.99</b>	<b>6,40,425.40</b>	<b>6,18,486.88</b>

- Notes:
- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 13th May, 2017.
  - The Competition Commission of India (CCI) has imposed penalty of Rs. 128.54 Crore and Rs. 9.28 crore 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 Rs.6.56 Crore and Appeal is being heard. In second matter COMPAT has stayed the demand and appeal is yet to be 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.
  - The Company adopted the Indian Accounting Standards (Ind AS) from 1st April 2016 with transition date of 1.4.2015. The figures for the quarter and year ended 31.3.16 are also compliant with Ind-AS.
  - Reconciliation of Net Profit reported on account of transition to Ind AS from Indian GAAP is as under :

Particulars	STANDALONE	
	Quarter ended Mar-16 (₹ in lacs)	Year ended Mar-16 (₹ in lacs)
Net Profit for the period under Ind AS	<b>7,005.60</b>	<b>10,332.50</b>
1. On account of Gross Sales	6.57	31.68
2. On account of Other Income including operational other income.	(108.16)	(415.48)
3. On account of Depreciation and Amortisation.	190.84	783.49
4. On account of Finance Cost	30.60	115.65
5. On Others	28.32	(415.54)
6. Deferred Tax on above adjustments	(98.13)	(278.75)
Total	<b>50.04</b>	<b>(178.95)</b>
Net Profit for the period under Indian GAAP.	<b>7,055.64</b>	<b>10,153.55</b>

- Reconciliation of Equity as previously reported on account of transfer from the previous IGAAP to Ind-AS for the year ended 31.3.2016.

	₹.in lacs
<b>Total Equity as per previous Indian GAAP:</b>	<b>1,64,448.38</b>
Issue expenses amortised over the term of debentures on the basis of Effective Interest rate (EIR)	508.06
Borrowings – transaction cost adjustment	152.82
Measuring Security Deposit at amortised cost	-
Discounting on new Deferred Sales tax Loan taken during the F.Y 2015-16.	-
Government Grant received for modernisation of Gotan Plant amortised over the life of depreciable assets.	3,128.48
Government Grant received for modernisation of Gotan Plant transfer to Government Grant	(9,579.55)
Discounting of interest free vehicle loan given	-
Fair valuation of Financial guarantee given by J K Cement Limited to its subsidiary J K Fujairah (the credit needs to be recognised as a part c	174.71
Depreciation on Freehold mining land from inception till the date of transition recognised.	-
Current Investments being Financial Assets and Held for Trading, measured at FVTPL	-
Amortisation of waiver amount of interest free vehicle loan to employees during the tenure of the loan	(159.64)
Reversal Dividend and DDT to be recognised in the year in which it is declared	3,366.51
Exchange rate difference on account of reinstatement of investment in J K Fujairah	704.40
Fair Valuation of equity shares other than subsidiaries, JV and associates is to be done through P/L subsequent to transition date	(389.32)
Depreciation of Stores and Spares transferred to Plant & Machinery	(575.61)
Deferral of revenue pertaining to FOC goods	(48.84)
Tax effects of adjustments	(31.95)
OCI on Actuarial Valuation	159.30
Profit and loss on account of Remeasurement during year	178.95
<b>Total adjustments</b>	<b>(2,411.68)</b>
<b>Total Equity as per previous Ind-AS:</b>	<b>1,62,036.70</b>

- The Board of Directors has recommended a dividend at the rate of Rs.8/- Per share of face value of Rs.10/- each, aggregating Rs.6733 lacs ,(including corporate dividend tax of Rs.1138.84 lacs) for the year ended 31.3.2017
- The figures for the three months ended 31.3.17 is arrived at as difference between audited figures in respect of the full financial year and the published figures upto nine months of the relevant financial year.
- Additional disclosures as per Regulation 52(4) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements Regulations, 2015):

S.No.	Particulars	As at 31.3.2017	As at 31.3.2016
(a)	Debt Equity Ratio	1.31	1.45
(b)	Previous due date for payment of Interest of NCD's	Date	
1	Series A-Rs.9000-Qrtly/10.25% dated 16th Apr-10	16.01.2017	16.01.2016
2	Series A-Rs.1000-Qrtly/10.50% dated 2nd Nov-10	02.02.2017	02.02.2016
3	Series A-Rs.7000-Qrtly/10.50%2 dated 20th Aug-10	20.02.2017	20.02.2016
4	Series A-Rs.1000-Qrtly/10.50% dated 25th Aug-10	25.02.2017	25.02.2016
5	Series A-Rs.1500-Yrly/11% dated 1st Jan-11	01.01.2017	01.01.2016
6	Series A-Rs.5500-Yrly/11% dated 9th Sep-10	09.09.2016	09.09.2015
7	Series B-Rs.6000-Yrly/11% dated 24th Jan-11	24.01.2017	24.01.2016
8	Series B-Rs.3700-Yrly/11% dated 5th Feb-11	05.02.2017	05.02.2016
9	Series B-Rs.1500-Yrly/11% dated 15th Feb-11		15.02.2016

10	Series B-Rs.2000-Yrly/11% dated 15th Feb-11		15.02.2016
11	Series B-Rs.1800-Yrly/11% dated 28th Mar-11	28.03.2017	28.03.2016
12	Series C-Rs.2000-Qrtly/10.50% dated 1st Oct-13	01.01.2017	01.01.2016
13	Series C-Rs.2000-Hlf.Yrly/10.50% dated 23rd Jul-13	23.01.2017	23.01.2016
14	Series C-Rs.2500-Hlf.Yrly/10.50% dated 2nd Aug-13	02.02.2017	02.02.2016
15	Series C-Rs.2000-Qrtly/10.50% dated 8th Aug-13	08.02.2017	08.02.2016
16	Series C-Rs.500-Hlf.Yrly/11% dated 9th Oct-13	09.10.2016	09.10.2015
17	Series C-Rs.2500-Qrtly/11% dated 1st Oct-13	01.01.2017	01.01.2016
18	Series C-Rs.5000-Qrtly/11% dated 9th Oct-13	09.01.2017	09.01.2016
19	Series C-Rs.3500-Hlf.Yrly/11% dated 13th Sep-13	13.03.2017	13.03.2017
20	Series D-Rs.10000-Qrtly/9.65% dated 6th May-15	06.02.2017	06.02.2016
	Interest has been paid	Yes	Yes

(c) Previous due date for repayment of Principal of NCD's Not due Not due

(d)	Next due date and amount for payment of Interest of NCD's	Amount (₹./Lacs)	Date	Amount (₹./Lacs)	Date
1	Series A-Rs.9000-Qrtly/10.25% dated 16th Apr-10	227.47	16.04.2017	229.36	16-04-2016
2	Series A-Rs.1000-Qrtly/10.50% dated 2nd Nov-10	25.60	02.05.2017	25.82	02-05-2016
3	Series A-Rs.7000-Qrtly/10.50%2 dated 20th Aug-10	175.22	20.05.2017	180.74	20-05-2016
4	Series A-Rs.1000-Qrtly/10.50% dated 25th Aug-10	25.60	25.05.2017	25.82	25-05-2016
5	Series A-Rs.1500-Yrly/11% dated 1st.Jan-11	165.00	01.01.2018	165.00	01-01-2017
6	Series A-Rs.5500-Yrly/11% dated 9th Sep-10	605.00	09.09.2017	605.00	09-09-2016
7	Series B-Rs.6000-Yrly/11% dated 24th Jan-11	660.00	24.01.2018	660.00	24-01-2017
8	Series B-Rs.3700-Yrly/11% dated 5th Feb-11	407.00	05.02.2018	407.00	05-02-2017
11	Series B-Rs.1800-Yrly/11% dated 28th Mar-11	198.00	28.03.2018	198.00	28-03-2017
12	Series C-Rs.2000-Qrtly/10.50% dated 1st Oct-13	51.78	01.04.2017	52.21	01-04-2016
13	Series C-Rs.2000-Hlf.Yrly/10.50% dated 23rd Jul-13	104.14	23.07.2017	104.43	23-07-2016
14	Series C-Rs.2500-Hlf.Yrly/10.50% dated 2nd Aug-13	130.17	02.08.2017	130.53	02-08-2016
15	Series C-Rs.2000-Qrtly/10.50% dated 8th Aug-13	51.21	08.05.2017	51.64	08-05-2016
16	Series C-Rs.500-Hlf.Yrly/11% dated 9th Oct-13	27.42	09.04.2017	27.50	09-04-2016
17	Series C-Rs.2500-Qrtly/11% dated 1st Oct-13	67.81	01.04.2017	68.37	01-04-2016
18	Series C-Rs.5000-Qrtly/11% dated 9th Oct-13	135.62	09.04.2017	136.75	09-04-2016
19	Series C-Rs.3500-Hlf.Yrly/11% dated 13th Sep-13	194.08	13.09.2017	193.55	13-09-2016
20	Series D-Rs.10000-Qrtly/9.65% dated 6th May-15	235.30	06.05.2017	237.30	06-05-2016

(e)	Next due date and amount for repayment of Principal of NCD's	Amount (₹./Lacs)	Date	Amount (₹./Lacs)	Date
1	Series A-Rs.9000-Qrtly/10.25% dated 16th Apr-10	1800.00	16.04.2017	1800.00	16.04.2017
2	Series A-Rs.1000-Qrtly/10.50% dated 2nd Nov-10	200.00	02.11.2017	200.00	02.11.2017
3	Series A-Rs.7000-Qrtly/10.50%2 dated 20th Aug-10	1400.00	20.08.2017	1400.00	20.08.2017
4	Series A-Rs.1000-Qrtly/10.50% dated 25th Aug-10	200.00	25.08.2017	200.00	25.08.2017
5	Series A-Rs.1500-Yrly/11% dated 1st.Jan-11	300.00	01.01.2018	300.00	01.01.2018
6	Series A-Rs.5500-Yrly/11% dated 9th Sep-10	1100.00	09.09.2017	1100.00	09.09.2017
7	Series B-Rs.6000-Yrly/11% dated 24th Jan-11	1200.00	24.01.2018	1200.00	24.01.2018
8	Series B-Rs.3700-Yrly/11% dated 5th Feb-11	740.00	05.02.2018	740.00	05.02.2018
11	Series B-Rs.1800-Yrly/11% dated 28th Mar-11	360.00	28.03.2018	360.00	28.03.2018
12	Series C-Rs.2000-Qrtly/10.50% dated 1st Oct-13	400.00	01.10.2020	400.00	01.10.2020
13	Series C-Rs.2000-Hlf.Yrly/10.50% dated 23rd Jul-13	2000.00	23.07.2020	2000.00	23.07.2020
14	Series C-Rs.2500-Hlf.Yrly/10.50% dated 2nd Aug-13	500.00	02.08.2020	500.00	02.08.2020
15	Series C-Rs.2000-Qrtly/10.50% dated 8th Aug-13	400.00	08.08.2020	400.00	08.08.2020
16	Series C-Rs.500-Hlf.Yrly/11% dated 9th Oct-13	100.00	09.10.2020	100.00	09.10.2020
17	Series C-Rs.2500-Qrtly/11% dated 1st Oct-13	500.00	01.10.2020	500.00	01.10.2020
18	Series C-Rs.5000-Qrtly/11% dated 9th Oct-13	5000.00	09.10.2020	5000.00	09.10.2020
19	Series C-Rs.3500-Hlf.Yrly/11% dated 13th Sep-13	700.00	13.09.2020	700.00	13.09.2020
20	Series D-Rs.10000-Qrtly/9.65% dated 6th May-15	2000.00	06.05.2022	2000.00	06.05.2022

(f)	Debt Service Coverage Ratio	1.67	1.39
(g)	Interest Service Coverage Ratio	2.87	2.15
(h)	Debenture Redemption Reserve (₹ In lacs)	9,955.10	8,244.45
(i)	Net Worth (₹ In lacs)	1,92,031.48	1,69,029.42
(j)	Net Profit after Tax (₹ In lacs)	25,957.64	10,332.50
(k)	Basic Earnings per Share for the year ended (₹)	37.12	14.78

(l) The credit rating by CARE for the NCDs issued by the Company continues to be AA- (Double A Minus)

(m) The Company continues to maintain more than 100% asset cover for the secured NCDs issued by it.

(n) 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 year+ Principal Repayments of Long Term borrowing due for the year)
- Interest Service Coverage Ratio:- PBIDT+OCI/Interest for the year

9 The Company is engaged in only one business segment i.e. cement and cement related products.

10 Previous period's figures have been regrouped and recasted wherever necessary.

**For and on behalf of the Board of Directors**

**YADUPATI SINGHANIA**  
**Chairman & Managing Director**  
**DIN No. 00050364**

 **Place : Kanpur**  
**Dated :13th May, 2017**