

JKCL/35/SE/2022-23 (BM-3/22)

21st May, 2022

The Bombay Stock Exchange Ltd. Corporate Relationship Department, Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai-400001 Scrip Code: 532644 (ISIN.INE 823G01014) Through BSE Listing Centre	National Stock Exchange of India Ltd., Exchange Plaza, Bandra Kurla Complex, Bandra (E), Mumbai-400051 Scrip Code: JKCEMENT (ISIN.INE 823G01014) Through : NEAPS
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Dear Sir(s),

Outcome of the Board Meeting

Pursuant to the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), we wish to inform you that the Board of Directors of the Company in their Board Meeting held (in hybrid manner of attendance) today has interalia: -

1. Considered, approved and taken on record the audited standalone financial results for the quarter and year ended 31st March, 2022 and consolidated financial result for year ended 31st March, 2022. Accordingly, pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), we enclose herewith aforesaid Results along with Auditors' Report. A copy of the above is uploaded in the Company's website www.jkcement.com and also filed/uploaded on website of BSE and NSE.
2. Recommended Dividend at the rate of Rs.15 per equity share (i.e. 150%) of Rs. 10 each (fully paid up) for the Financial Year 2021-22 for the approval by the Shareholders at the 28th Annual General Meeting of the Company.
3. Decided that the Register of Members and Share Transfer Books of the Company will remain closed from Thursday the 4th August, 2022 to Saturday 13th August, 2022 (both days inclusive) for the purpose of Payment of Dividend and Annual General Meeting.
4. Decided that the 28th Annual General Meeting of the Company will be held on Saturday the 13th August, 2021 through permitted means.
5. Recommended for the approval of Shareholders resolution to raise fund from the date of passing of resolution in 28th Annual General Meeting till one year by issue of secured/redeemable non-convertible debentures in one of more series/tranches on private placement basis for an amount upto Rs. 500 crores at an interest rate that will be determined by the prevailing money market conditions at the time of borrowing.

Shambhu Singh



Corporate Office

Padam Tower, 19 DDA Community Centre
Okhla, Phase - 1, New Delhi - 110020, India
+011-49220000
admin.padamtower@jkcement.com
www.jkcement.com

JK SUPER
CEMENT
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Manufacturing Units at :

Nimbahera, Mangrol, Gotan (Rajasthan) | Muddapur (Karnataka)
Jharli (Haryana) | Katni (M.P.) | Aligarh (U.P.) | Balasinor (Gujarat)

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White Cement Wall Putty



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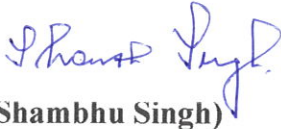
6. Analyze the request received from certain individual/Company belonging to Persons acting in concert with Promoters Group seeking reclassification of their shareholding in JK Cement Ltd from to Persons acting in concert with Promoters/ Category to Public Category and decided to recommend to the Shareholders for passing in the 28th Annual General Meeting and matters arising out of or connected therewith.
7. Considered and recommended to the Shareholders reappointment of M/s. SR Batliboi & Co. LL.P, Statutory Auditors of the Company, retires at the conclusion of 28th Annual General Meeting and offered their candidature for reappointment, for the second term of consecutive 5 years from the conclusion of 28th Annual General Meeting till the conclusion of 33rd Annual General Meeting.

The meeting commenced at 12.30 P.M. and concluded at 4:15 P.M.

Kindly take a note of the same and inform the Members accordingly.

Yours faithfully,

For J.K. Cement Ltd.,



(Shambhu Singh)

Vice President (Legal) & Company Secretary.

FCS 5836



Corporate Office

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Independent Auditor's Report on the Quarterly and Year to Date Audited Standalone Financial Results of the Company Pursuant to the Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To
The Board of Directors of
J.K. Cement Limited

Report on the audit of the Standalone Financial Results**Opinion**

We have audited the accompanying statement of quarterly and year to date standalone financial results of J.K. Cement Limited (the "Company") for the quarter ended March 31, 2022 and for the year ended March 31, 2022 ("Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- i. is presented in accordance with the requirements of the Listing Regulations in this regard; and
- ii. gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the Company for the quarter ended March 31, 2022 and for the year ended March 31, 2022.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Standalone Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter on CCI Matter

We draw attention to Note 5 in the accompanying statement of quarterly and year to date standalone financial results of J.K. Cement Limited, for the quarter ended March 31, 2022 and for the year ended March 31, 2022 wherein it has been stated that the Competition Commission of India ('CCI') has imposed penalty of Rs. 12,854 lakhs ('first matter') and Rs. 928 lakhs ('second matter') in two separate orders dated August 31, 2016 and January 19, 2017 respectively for alleged contravention of provisions of Competition Act 2002 by the Company. The Company has filed appeals against the above orders.

The National Company Law Appellate Tribunal ('NCLAT'), on hearing the appeal in the first matter, upheld the decision of CCI for levying the penalty vide its order dated July 25, 2018. Post order of the NCLAT, CCI issued a revised demand notice dated August 7, 2018 of Rs. 15,492 lakhs consisting of penalty of Rs. 12,854 lakhs and interest of Rs. 2,638 lakhs. The Company has filed appeal with Hon'ble



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Supreme Court against the above order. Hon'ble Supreme Court has stayed the NCLAT order. While the appeal of the Company is pending for hearing, the Company backed by a legal opinion, believes that it has a good case and accordingly no provision has been considered in the books of accounts.

In the second matter, demand has been stayed and the matter is pending for the hearing before NCALT. While the appeal of the Company is pending for hearing, the the Company backed by a legal opinion, believes that it has a good case and accordingly no provision has been considered in the books of accounts.

Our opinion is not modified in respect of this matter.

Management's Responsibilities for the Standalone Financial Results

The Statement has been prepared on the basis of the standalone annual financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income of the Company and other financial information in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 and 52 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.



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- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

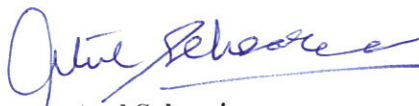
Other Matter

The Statement includes the results for the quarter ended March 31, 2022 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2022 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

For S.R. BATLIBOI & Co. LLP

Chartered Accountants

ICAI Firm Registration Number: 301003E/E300005



per Atul Seksaria
Partner

Membership No.: 086370



UDIN: 22086370 AJI Z NU 3996

Place: New Delhi

Date: May 21, 2022



J.K. Cement Ltd.

CIN: L17229UP1994PLC017199

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

Ph.: +91 512 2371478 to 81 ; Fax: +91 512 2399854/ 2332665 ;

website: www.jkcement.com ; e-mail: shambhu.singh@jkcement.com



STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2022

(₹ in Lacs)

Sl. No.	Particulars	STANDALONE				
		Three Months Ended			Year Ended	
		31.03.2022 (Refer Note 4)	31.12.2021	31.03.2021 (Refer Note 4)	31.03.2022	31.03.2021
		Audited	Unaudited	Audited	Audited	Audited
I	Revenue from Operations	2,26,897.60	1,94,039.78	2,05,247.36	7,67,858.40	6,32,827.88
II	Other Income	4,115.68	2,638.42	3,404.15	14,279.60	11,335.70
III	Total Income (I+II)	2,31,013.28	1,96,678.20	2,08,651.51	7,82,138.00	6,44,163.58
IV	Expenses					
	a) Cost of materials consumed	30,942.80	31,263.70	30,509.58	1,15,538.58	96,757.96
	b) Purchases of stock in trade	6,995.72	2,456.03	2,099.00	13,462.71	6,640.20
	c) Changes in inventories of finished goods, work in progress and stock in trade	4,387.34	(5,310.36)	1,750.00	(1,904.02)	1,947.29
	d) Employee benefits expenses	12,155.07	12,904.07	10,966.26	50,417.39	41,213.84
	e) Finance costs	6,888.30	6,532.67	5,292.84	24,931.78	22,316.20
	f) Depreciation and amortisation expense	7,572.82	7,186.55	6,488.30	28,201.96	24,467.71
	g) Power and fuel	49,293.86	43,544.24	35,471.66	1,57,187.21	1,10,620.15
	h) Freight and forwarding expenses	46,188.04	38,337.52	42,074.21	1,56,203.56	1,23,983.15
	i) Other expenses	38,664.97	33,767.87	38,466.92	1,28,745.26	1,00,275.93
	Total Expenses (a to i)	2,03,088.92	1,70,682.29	1,73,118.77	6,72,784.43	5,28,222.43
V	Profit before exceptional items and tax (III-IV)	27,924.36	25,995.91	35,532.74	1,09,353.57	1,15,941.15
VI	Exceptional Items (Refer Note 8)	13,000.00	-	16,686.50	13,000.00	16,686.50
VII	Profit before tax (V-VI)	14,924.36	25,995.91	18,846.24	96,353.57	99,254.65
	a) Current Tax	4,365.33	7,251.78	8,787.78	25,699.70	30,755.78
	b) Deferred Tax	3,353.31	2,010.02	1,521.00	9,006.92	6,013.23
	c) Earlier Years Tax Adjustments	(1,420.77)	-	2,203.06	(1,420.77)	2,203.06
VIII	Tax Expense	6,297.87	9,261.80	12,511.84	33,285.85	38,972.07
IX	Profit after tax (VII-VIII)	8,626.49	16,734.11	6,334.40	63,067.72	60,282.58
X	Other Comprehensive Income					
	Items that will not be reclassified to profit and loss in subsequent period, net of tax	278.26	34.12	232.23	380.61	136.47
	Other Comprehensive Income for the period, net of tax	278.26	34.12	232.23	380.61	136.47
XI	Total Comprehensive Income for the period, net of tax (IX+X)	8,904.75	16,768.23	6,566.63	63,448.33	60,419.05
XII	Paid-up Equity Share Capital (Face value of ₹ 10/- per share)	7,726.83	7,726.83	7,726.83	7,726.83	7,726.83
XIII	Other Equity (Excluding Revaluation Reserves)	-	-	-	4,17,440.12	3,65,582.03
XIV	Basic and Diluted Earnings Per Share (of ₹ 10/- each) (Not Annualized except year ended)	11.16	21.66	8.20	81.62	78.02

Cont.



Signature

Notes:

1 Statement of Assets and Liabilities :

(₹ in Lacs)

Sl. No.	Particulars	STANDALONE	
		Year Ended	Year Ended
		31.03.2022 (Audited)	31.03.2021 (Audited)
	ASSETS		
1	Non-Current Assets		
	Property, plant and equipment	5,15,875.40	4,63,115.32
	Capital work-in-progress	7,103.33	48,852.54
	Intangible assets	2,738.84	2,789.50
	Right-of-use assets	18,155.77	14,986.55
	Financial assets:		
	(i) Investments	1,54,007.39	71,875.49
	(ii) Other financial assets	10,310.00	8,876.12
	Other non-current assets	7,898.46	8,789.93
	Total non-current assets	7,16,089.19	6,19,285.45
2	Current assets		
	Inventories	1,11,357.33	68,666.18
	Financial assets:		
	(i) Investments	20,469.50	8,824.97
	(ii) Trade Receivables	39,779.05	31,608.92
	(iii) Cash and cash equivalents	6,442.56	8,385.87
	(iv) Bank Balances other than (iii) above	21,817.32	1,07,791.75
	(v) Other financial assets	90,252.21	55,566.36
	Current tax assets (net)	1,554.18	-
	Other current assets	26,464.25	16,763.37
	Total current assets	3,18,136.40	2,97,607.42
	Total Assets	10,34,225.59	9,16,892.87
	EQUITY AND LIABILITIES		
1	Equity		
	Equity share capital	7,726.83	7,726.83
	Other equity	4,17,440.12	3,65,582.03
	Total equity	4,25,166.95	3,73,308.86
2	Non-Current Liabilities		
	Financial Liabilities:		
	(i) Borrowings	2,47,551.28	2,67,197.34
	(ii) Lease Liabilities	3,191.51	1,343.37
	(iii) Other Financial Liabilities	35,837.82	31,077.40
	Provisions	4,705.51	4,191.53
	Deferred tax liabilities (net)	73,848.22	59,394.24
	Other non-current liabilities	11,141.28	7,820.63
	Total non-current liabilities	3,76,275.62	3,71,024.51
3	Current liabilities		
	Financial liabilities:		
	(i) Borrowings	75,188.07	30,845.51
	(ii) Lease liabilities	742.80	519.14
	(iii) Trade payables		
	a) Total outstanding dues of micro enterprises and small enterprises	6,544.39	6,166.70
	b) Total outstanding dues of creditors other than micro enterprises and small enterprises	60,370.58	48,828.56
	(iv) Other financial liabilities	21,905.85	21,545.73
	Other current liabilities	60,017.63	55,254.14
	Provisions	8,013.70	8,472.10
	Current tax liability (net)	-	927.62
	Total current liabilities	2,32,783.02	1,72,559.50
	Total liabilities	6,09,058.64	5,43,584.01
	Total Equity and Liabilities	10,34,225.59	9,16,892.87

Cont.



Signature

2 Statement of Cash flow :

(₹ in Lacs)

Sl. No.	Particulars	STANDALONE	
		Year Ended	Year Ended
		31.03.2022 (Audited)	31.03.2021 (Audited)
A	Cash Flow from Operating Activities		
	Net Profit before tax	96,353.57	99,254.65
	Adjustment for :-		
	Depreciation & amortization expenses	28,201.96	24,467.71
	Net Loss on the sale of property, plant & equipment/ Impairment	2,991.14	4,565.08
	Diminution in the value of investment on subsidiary	13,000.00	16,686.50
	Interest paid	24,566.13	22,065.30
	Interest received	(7,561.39)	(8,299.32)
	Debtors & Advances written off	6.00	325.00
	Expected Credit loss for trade receivables/advances	-	120.26
	Net fair value gain on financial assets measured at fair value through profit or loss	(49.44)	(218.93)
	Provisions / other non cash adjustment	(5,291.28)	(1,633.89)
	Exchange difference	(416.45)	(582.25)
	Mines restoration charges	623.10	124.81
	Operating Profit Before Working Capital Changes	1,52,423.34	1,56,874.92
	Movements in working capital :-		
	Increase in trade payables	12,337.76	10,313.87
	Increase in other financial liabilities	9,232.77	7,626.19
	Increase in other liabilities	10,814.85	20,116.14
	Increase/ (Decrease) in provisions	2,373.65	(1,625.89)
	(Increase) in inventories	(42,691.15)	(5,949.61)
	(Increase) in trade receivables	(8,177.73)	(9,709.44)
	(Increase) in other financial assets	(3,520.40)	(1,620.48)
	(Increase)/Decrease in other assets	(10,555.83)	487.83
	Cash Generated From Operations	1,22,237.27	1,76,513.53
	Less : Income tax paid (inclusive of tax deducted at source)	(21,313.67)	(19,591.04)
	Net Cash From operating activities	1,00,923.60	1,56,922.49
B	Cash Used in Investing Activities		
	Proceeds from maturity of fixed deposits	1,56,714.83	99,067.43
	Investment in fixed deposits	(1,04,710.85)	(1,55,895.50)
	Acquisition/Purchase of property, plant & equipment	(47,392.40)	(62,356.67)
	Sale of property, plant & equipment	2,624.62	867.40
	Net Investments in Subsidiary/Associates	(86,117.87)	(15,507.72)
	Investment in equity, mutual funds & bonds other than in Subsidiary/Associates	(50,783.61)	(71,744.43)
	Sale of investment	29,882.99	46,638.70
	Interest received	9,224.01	7,412.41
	Net Cash Used In Investing Activities	(90,558.28)	(1,51,518.38)
C	Cash used in Financing Activities		
	Proceeds from long term borrowings	15,500.00	58,500.00
	Repayment of long term borrowings	(18,948.99)	(34,672.82)
	Proceeds/(Repayment) of short term borrowings	24,759.03	(2,375.60)
	Proceeds from VAT loans	3,403.98	744.63
	(Repayment) of deferred sales Tax	(959.66)	(231.01)
	Proceeds from vehicle loans	942.14	60.24
	Payment towards principal portion of lease liability	(793.02)	(513.24)
	Interest paid on lease liability	(154.68)	(137.16)
	Interest expense paid	(24,495.39)	(21,973.49)
	Dividend paid	(11,590.24)	(32.97)
	Unpaid dividends	28.20	-
	Net Cash (Used in)/From Financing Activities	(12,308.63)	(631.42)
	Net Increase/(Decrease) in Cash and Cash Equivalents (A+B+C)	(1,943.31)	4,772.69
	Cash and Cash Equivalents at the beginning of the year	8,385.87	3,613.18
	Cash and Cash Equivalents at the end of the year	6,442.56	8,385.87
		(1,943.31)	4,772.69

Cont.



Signature

- 3 These standalone financial results have been prepared in accordance with recognition and measurement principles of Indian Accounting Standards (Ind-AS) as prescribed under section 133 of Companies Act 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules 2015, as amended.
- 4 The above audited standalone financial results of the Company for the quarter & year ended March 31, 2022 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on May 21, 2022. The figures for the last quarters are the balancing figures of the full financial year and unaudited published figures upto the third quarters of the respective financial years.
- 5(i) "Competition Commission of India (CCI)" vide its order dated August 31, 2016 imposed a penalty of ₹12,854 lakhs on the Company. The appeal was heard whereupon National Company Law Appellate Tribunal (NCLAT) vide order dated July 25, 2018 upheld CCI's order. The Company has filed statutory appeal before the Hon'ble Supreme Court, which vide its order dated October 5, 2018 has admitted the appeal and directed that the interim order of stay passed by the tribunal in this matter will continue for the time being. The Company, backed by legal opinion, believes that it has a good case and accordingly no provision has been considered in the books of accounts.
- 5(ii) In a separate matter, CCI imposed penalty of ₹ 928 lakhs vide order dated January 19, 2017 for alleged contravention of provisions of Competition Act, 2002 by the Company. On Company's appeal, NCLAT has stayed the operation of CCI's order. The matter is pending for hearing before NCLAT. The Company, backed by legal opinion, believes it has a good case and accordingly no provision has been considered in the books of accounts.
- 6 The Company has considered the possible effects that may arise out of the still unfolding COVID-19 pandemic on the carrying amounts of property, plant & equipment, investments, trade receivables, etc. For this purpose, the Company has considered internal and external sources of information up to the date of approval of the Standalone Financial Results. Based on the current estimates, the Company does not expect any significant impact on such carrying values. The impact of COVID-19 on the Company's financial results may differ from that estimated as at the date of approval of Standalone Financial Results.
- 7 The Government of India on September 20 2019, vide the Taxation Laws (Amendment) Ordinance 2019, inserted a new section 115BAA in the Income-tax Act, 1961, which provides domestic companies a non-reversible option to pay corporate tax at reduced rates effective, April 1 2019, subject to certain conditions. The Company is continuing to provide for income tax at old rates, considering available unutilised minimum alternative tax credit and other tax benefits/holidays.
- 8 J.K. Cement Works (Fujairah) FZC is incurring losses for the past several years since its incorporation and its net worth has been significantly eroded. During the current year ended March 31, 2022 based on business valuation of J.K. Cement Works (Fujairah) FZC (Subsidiary of J.K. Cement (Fujairah) FZC) by an independent external valuer, the company had recognised provision towards diminution of carrying amount of investment in J. K. Cement (Fujairah) FZC of ₹13,000.00 lacs (31 March 2021 :Rs.16,686.50 lacs). The amount of ₹13,000.00 lacs (31 March 2021 : Rs.16.686.50 lacs) was disclosed as an exceptional item in the audited financial results for the year ended on March 31, 2022
- 9 Additional disclosures as per Regulation 52(4) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements Regulations, 2015):

Particulars of Non Convertible Debentures	Prev due date for payment of Interest	Prev due date for payment of Principal	Next due date & Amt. for pay.Intt. on NCD's		Next due date & Amt. for pay of Principal on NCD's	
INE823G07128-dt.02.08.2013-10.5%-Hlf.Yrly	02-02-2022	02-08-2021	02-08-2022	78.10	02-08-2022	750.00
INE823G07136-dt.08.08.2013-10.5%-Qrtly	08-02-2022	08-08-2021	08-05-2022	30.72	08-08-2022	600.00
INE823G07144-dt.13.09.2013-11%-Hlf.Yrly	13-03-2022	13-09-2021	13-09-2022	116.45	13-09-2022	1,050.00
INE823G07151-dt.01.10.2013-11%-Qrtly	01-01-2022	01-10-2021	01-04-2022	40.68	01-10-2022	750.00
INE823G07169 #-dt.09.10.2013-11%-Qrtly	09-01-2022	09-10-2021	09-04-2022	81.37	09-10-2022	1,500.00
INE823G07177-dt.09.10.2013-11%-Hlf.Yrly	09-10-2021	09-10-2021	09-04-2022	16.45	09-10-2022	150.00
INE823G07185-dt.01.10.2013-10.5%-Qrtly	01-01-2022	01-10-2021	01-04-2022	31.07	01-10-2022	600.00
INE823G07193-dt.06.05.2015-9.65%-Qrtly	06-02-2022	NA	06-05-2022	235.30	06-05-2022	2,000.00
INE823G07201-dt.23.07.2021-7.36%-Hlf. Yrly	21-01-2022	NA	21-07-2022	917.48	22-07-2022	5,000.00
				1,547.62		12,400.00

Sl. No.	Particulars	Three Months Ended			Year Ended	
		31.03.2022 (Refer Note 4)	31.12.2021	31.03.2021 (Refer Note 4)	31.03.2022	31.03.2021
		Audited	Unaudited	Audited	Audited	Audited
(a)	Debt-Equity Ratio (in Times)	0.76	0.84	0.80	0.76	0.80
(b)	Debt Service Coverage Ratio (in Times)	2.64	2.53	3.85	2.03	2.98
(c)	Interest Service Coverage Ratio (in Times)	6.31	6.15	9.09	6.60	7.36
(d)	Capital Redemption Reserve (₹ In lacs)	NA	NA	NA	NA	NA
(e)	Net Worth (₹ In lacs)	4,25,166.95	4,16,262.20	3,73,308.86	4,25,166.95	3,73,308.86
(f)	Net Profit after Tax (₹ In lacs)	8,626.49	16,734.11	6,334.40	63,067.72	60,282.58
(g)	Basic and Diluted Earnings Per Share for the period/year	11.16	21.66	8.20	81.62	78.02
(h)	Current Ratio (in Times)	1.64	1.55	1.94	1.64	1.94
(i)	Long Term Debt to Working Capital (in Times)	2.31	2.54	1.98	2.31	1.98
(j)	Bad debts to Account Receivable Ratio (in %)	0.00	0.00	0.00	0.00	0.42
(k)	Current Liability Ratio (in Times)	0.32	0.33	0.28	0.32	0.28
(l)	Total Debts to Total Assets (in Times)	0.31	0.34	0.33	0.31	0.33
(m)	Trade Receivables Turnover Ratio (in Times),Annualized	20.13	17.01	22.64	19.79	21.53
(n)	Inventory Turnover Ratio (in Times),Annualized	7.77	7.65	11.34	8.36	9.49
(o)	Operating Margin (in %)	16.87	19.11	21.39	19.30	23.92
(p)	Net Profit Margin (in %)	3.73	8.51	3.04	8.06	9.36
(q)	Asset cover ratio for Secured NCDs (in Times)	9.76	9.61	8.14	9.76	8.14
(r)	Debenture Redemption Reserve (₹ In lacs)	3,364.70	4722.40	4,722.40	3,364.70	4,722.40
(s)	Securities Premium (₹ In lacs)	75,679.66	75,679.66	75,679.66	75,679.66	75,679.66



Signature

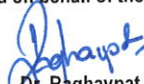
Ratios have been calculated as follows:

- a) Debts Equity Ratio:- (Long Term Borrowings + Short Term Borrowings) /Total Equity
- b) Debts Service Coverage Ratio:- Profit before interest and Depreciation but after tax/(Principal Debt Repayments + Gross Interest)
- c) Interest Service Coverage Ratio:- Profit before interest and Depreciation and tax/Gross Interest
- e) Net Worth:- Total equity
- h) Current Ratio:- Total Current Assets /(Total Current Liabilities-Current maturities of Long term Borrowings)
- i) Long Term Debt to Working Capital:- (Long Term Borrowings + Current maturities of Long term Borrowings) /(Total Current Assets-(Total Current Liabilities - Current maturities of Long term Borrowings)
- j) Bad debts to Account Receivable Ratio :- Bad debts provided /Average Trade receivables
- k) Current Liability Ratio :-(Total Current Liabilities-Current maturities of Long term Borrowings)/ Total Liabilities
- l) Total Debts to Total Assets :- (Long Term Borrowings + Short Term Borrowings) /Total Assets
- m) Trade Receivables Turnover Ratio :- (Revenue from sales of Products /Average Trade Receivables) ,Annualized
- n) Inventory Turnover Ratio :-(Revenue from sales of Products /Average Inventories) ,Annualized
- o) Operating Margin :- Profit before interest , Depreciation and tax and non operational income/ Total operating income
- p) Net Profit Margin :- Net Profit After tax/ Total Income
- q) Asset cover ratio for Secured NCDs :- Net Assets covered/ Outstanding Secured NCDs
 - i) The long term rating for the debt instruments of the Company has been maintained by CARE Ratings as CARE AA+ (Double A+) .
 - ii) The Company continues to maintain more than 100% asset cover for the secured NCDs issued by it.
- 10 The Company is engaged in one business segment only i.e. cement and cement related products.
- 11 The Board of Directors at their meeting held on August 14, 2021 had approved a scheme of amalgamation under Sections 230 to 232 read with other applicable provisions of the Companies Act 2013, involving amalgamation of Jaykaycem (Central) Ltd ('wholly owned subsidiary company') with JK Cement Ltd with effect from the Appointed Date of April 01, 2021. The Scheme is subject to necessary approvals, including sanction of the Scheme by the Hon'ble National Company Law Tribunal, Allahabad Bench.
- 12 The Board of Directors have recommended a final dividend @ of ₹. 15 .00 per equity share of face value of ₹. 10 per share(150%) for the financial year (FY) 2021-22,subject to the approval of shareholder at the ensuing annual general meeting of the Company.
- 13 The figures for the corresponding previous periods have been regrouped / reclassified wherever necessary, to make them comparable.

Place : New Delhi
Dated : 21st May, 2022



For and on behalf of the Board of Directors


Dr. Raghavpat Singhania
Managing Director
DIN No. 02426556



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.

Independent Auditor's Report on the Quarterly and Year to Date Consolidated Financial Results of the Company Pursuant to the Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To
The Board of Directors of
J.K. Cement Limited

Report on the audit of the Consolidated Financial Results

Opinion

We have audited the accompanying statement of quarterly and year to date consolidated financial results of J.K. Cement Limited ("Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") and its associate for the quarter ended March 31, 2022 and for the year ended March 31, 2022 ("Statement"), attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations")

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of the other auditors on separate audited financial statements and financial information of the subsidiaries, the Statement:

- i. includes the results of the following entities;

S.No.	Company Name	Nature
1.	J.K. Cement Limited	Holding Company
	Subsidiaries	
2.	J.K. Cement (Fujairah) FZC	Wholly owned subsidiary of J.K. Cement Limited
3.	J.K. Cement Works (Fujairah) FZC	Subsidiary company of J.K. Cement (Fujairah) FZC
4.	J.K. White Cement (Africa) Limited	Wholly owned subsidiary of J.K. Cement Works (Fujairah) FZC
5.	Jaykaycem (Central) Limited	Wholly owned subsidiary of J.K. Cement Limited
6.	Nay Energy Private Limited	Associate company

- ii. are presented in accordance with the requirements of the Listing Regulations in this regard; and
- iii. gives a true and fair view in conformity with the applicable accounting standards, and other accounting principles generally accepted in India, of the consolidated net profit and other comprehensive income and other financial information of the Group for the quarter and year ended March 31, 2022.



Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs), as specified under Section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Consolidated Financial Results" section of our report. We are independent of the Group and its associate in accordance with the 'Code of Ethics' issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter on CCI Matter

We draw attention to Note 5 in the accompanying statement of quarterly and year ended consolidated financial results of J.K Cement Limited, wherein it has been stated that the Competition Commission of India ('CCI') has imposed penalty of Rs. 12,854 lakhs ('first matter') and Rs. 928 lakhs ('second matter') in two separate orders dated August 31, 2016 and January 19, 2017 respectively for alleged contravention of provisions of Competition Act 2002 by the Company. The Company has filed appeals against the above orders.

The National Company Law Appellate Tribunal ('NCLAT'), on hearing the appeal in the first matter, upheld the decision of CCI for levying the penalty vide its order dated July 25, 2018. Post order of the NCLAT, CCI issued a revised demand notice dated August 7, 2018 of Rs. 15,492 lakhs consisting of penalty of Rs. 12,854 lakhs and interest of Rs. 2,638 lakhs. The Company has filed appeal with Hon'ble Supreme Court against the above order. Hon'ble Supreme Court has stayed the NCLAT order. While the appeal of the Company is pending for hearing, the Company backed by a legal opinion, believes that it has a good case and accordingly no provision has been considered in the books of accounts.

In the second matter, demand had been stayed and the matter is pending for the hearing before NCLAT. While the appeal of the Company is pending for hearing, the Company backed by a legal opinion, believes that it has a good case and accordingly no provision has been considered in the books of accounts.

Our opinion is not modified in respect of this matter.

Management's Responsibilities for the Consolidated Financial Results

The Statement has been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of the Statement that give a true and fair view of the net profit, other comprehensive income and other financial information of the Group including its associate in accordance with the applicable accounting standards prescribed under section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 and 52 of the Listing Regulations. The respective Board of Directors of the companies included in the Group and its associate are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and its associate for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of



the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.

In preparing the Statement, the respective Board of Directors of the companies included in the Group and of its associate are responsible for assessing the ability of the Group and its associate to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group and of its associate are also responsible for overseeing the financial reporting process of the Group and of its associate..

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group and its associate to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and its associate to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.



S.R. BATLIBOI & Co. LLP

Chartered Accountants

- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group and its associate to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of the financial information of such entities included in the Statement of which we are the independent auditors. For the other entities included in the Statement, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the Statement of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the Securities Exchange Board of India under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

Other Matter

The accompanying Statement includes the audited financial results/statements and other financial information, in respect of 4 subsidiaries, whose financial results/statements include total assets of Rs 3,48,397 lakhs as at March 31, 2022, total revenues of Rs 9,600 lakhs and Rs 35,520 Lakhs, total net (loss) after tax of Rs.14,664 lakhs and Rs 31,333 lakhs, total comprehensive loss of Rs16,412 and Rs 34,079 lakhs, for the quarter and the year ended on that date respectively, and net cash outflows of Rs 3,676 Lakhs for the year ended March 31, 2022, as considered in the Statement which have been audited by their respective independent auditors.

The independent auditor's report on the financial statements/financial results/financial information of these entities have been furnished to us by the Management and our opinion on the Statement in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the reports of such auditors and the procedures performed by us as stated in paragraph above.

Certain of these subsidiaries are located outside India whose financial results/ financial statements and other financial information have been prepared in accordance with the accounting principles generally accepted in their respective countries and which have been audited by other auditors under generally accepted auditing standards applicable in their respective countries. The Holding Company's management has converted the financial results/ financial statements of such subsidiaries located outside India from accounting principles generally accepted in their respective countries to accounting principles generally accepted in India. We have audited these conversion adjustments made by the Holding Company's management. Our opinion in so far as it relates to the balances and affairs of such subsidiaries located outside India is based on the report of other auditors and the conversion adjustments prepared by the management of the Holding Company and audited by us.

Our opinion on the Statement is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors.



S.R. BATLIBOI & Co. LLP

Chartered Accountants

The Statement includes the results for the quarter ended March 31, 2022 being the balancing figures between the audited figures in respect of the full financial year ended March 31, 2022 and the published unaudited year-to-date figures up to the end of the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

For S.R. BATLIBOI & Co. LLP

Chartered Accountants

ICAI Firm Registration Number: 301003E/E300005



per Atul Seksaria

Partner

Membership No.: 086370



UDIN: 22086370 AJI ZZU 8024

Place: New Delhi

Date: May 21, 2022



J.K.Cement Ltd.

CIN: L17229UP1994PLC017199

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

Ph.: +91 512 2371478 to 81 ; Fax: +91 512 2399854/ 2332665 ;

website: www.jkcement.com ; e-mail: shambhu.singh@jkcement.com



STATEMENT OF CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2022

(₹ in Lacs)

Sl. No.	Particulars	Three Months Ended			Year Ended	
		31.03.2022 (Refer Note 4)	31.12.2021	31.03.2021 (Refer Note 4)	31.03.2022	31.03.2021
		Audited	Unaudited	Audited	Audited	Audited
I	Revenue from operations	235,116.11	203,049.30	213,414.81	799,081.90	660,610.27
II	Other Income	4,182.30	2,578.22	3,404.07	14,287.24	11,295.35
III	Total Income (I+II)	239,298.41	205,627.52	216,818.88	813,369.14	671,905.62
IV	Expenses					
a)	Cost of materials consumed	32,189.55	32,857.51	32,235.39	120,555.49	101,777.19
b)	Purchases of stock in trade	6,206.92	1,865.01	1,515.29	10,524.59	4,292.34
c)	Changes in inventories of finished goods, work in progress and stock in trade	4,009.74	(4,783.72)	1,147.38	(2,299.14)	1,253.51
d)	Employee benefits expenses	13,583.21	14,219.89	12,390.49	55,894.86	46,227.15
e)	Finance costs	7,257.70	7,061.26	5,915.21	26,969.22	25,276.70
f)	Depreciation and amortisation expense	9,077.71	8,713.70	7,980.95	34,246.55	30,619.04
g)	Power and fuel	52,426.65	45,446.67	37,657.23	165,200.27	116,799.22
h)	Freight and forwarding expenses	48,702.70	41,056.93	44,074.37	165,305.39	130,181.13
i)	Other expenses	39,577.29	35,833.53	39,958.93	135,659.47	106,211.26
	Total Expenses (a to i)	213,031.47	182,270.78	182,875.24	712,056.70	562,637.54
V	Profit before share in Loss of associate and tax (III-IV)	26,266.94	23,356.74	33,943.64	101,312.44	109,268.08
VI	Exceptional Items	-	-	-	-	-
VII	Share in (Loss) of associate (net of tax)	(21.17)	-	-	(21.17)	-
VIII	Profit before tax (V-VI+VII)	26,245.77	23,356.74	33,943.64	101,291.27	109,268.08
a)	Current tax	4,369.00	7,253.69	8,788.71	25,707.90	30,756.71
b)	Deferred tax	3,353.54	2,084.35	1,520.70	9,083.03	5,998.18
c)	Earlier years tax adjustments	(1,420.77)	-	2,203.06	(1,420.77)	2,203.06
IX	Total Tax Expense	6,301.77	9,338.04	12,512.47	33,370.16	38,957.95
X	Net Profit for the period (VIII-IX)	19,944.00	14,018.70	21,431.17	67,921.11	70,310.13
	Attributable to: Equity Holders of the J.K.Cement Ltd.	20,112.83	14,270.84	21,591.13	68,711.93	70,971.86
	: Non Controlling Interest	(168.83)	(252.14)	(159.96)	(790.82)	(661.73)
XI	Other Comprehensive Income					
	Items that will not be reclassified to profit and loss in subsequent period, net of tax	1,237.02	76.29	420.98	1,631.52	49.07
	Other Comprehensive Income for the period, net of tax	1,237.02	76.29	420.98	1,631.52	49.07
	Other comprehensive income attributable to: Equity Holders of the J.K.Cement Ltd.	1,298.54	83.50	436.09	1,692.76	(65.54)
	: Non Controlling Interest	(61.52)	(7.21)	(15.11)	(61.24)	114.61
XII	Total Comprehensive Income for the period, net of tax (X+XI)	21,181.02	14,094.99	21,852.15	69,552.63	70,359.20
	Profits attributable to: Equity Holders of the J.K.Cement Ltd.	21,411.37	14,354.34	22,027.22	70,404.69	70,906.32
	: Non Controlling Interest	(230.35)	(259.35)	(175.07)	(852.06)	(547.12)
XIII	Paid-up equity share capital (Face value of ₹ 10/- per share)	7,726.83	7,726.83	7,726.83	7,726.83	7,726.83
XIV	Other Equity (Excluding Revaluation Reserves)	-	-	-	424,762.31	365,947.86
XV	Basic and Diluted Earnings Per Share (of ₹10/-each) (Not Annualized except year ended)	25.81	18.14	27.74	87.90	90.99

Cont.



Signature

Notes:

1 Statement of Assets and Liabilities :

Sl. No.	Particulars	CONSOLIDATED	
		Year Ended	Year Ended
		31.03.2022 (Audited)	31.03.2021 (Audited)
	ASSETS		
1	Non-Current Assets		
	Property, plant and equipment	6,09,187.19	5,50,813.97
	Capital work-in-progress	1,03,206.90	50,933.35
	Intangible assets	4,635.80	4,688.17
	Right-of-use assets	40,548.78	38,233.57
	Financial assets:		
	(i) Investments	1,098.33	4,396.93
	(ii) Other financial assets	8,330.92	6,829.78
	Other non-current assets	20,824.27	12,992.28
	Total non-current assets	7,87,832.19	6,68,888.05
2	Current assets		
	Inventories	1,20,871.09	75,658.60
	Financial assets:		
	(i) Investments	20,469.50	9,827.01
	(ii) Trade Receivables	42,679.91	36,153.35
	(iii) Cash and cash equivalents	10,304.08	14,673.12
	(iv) Bank Balances other than (iii) above	22,212.32	1,07,791.75
	(v) Other financial assets	90,219.53	55,523.50
	Current tax assets (net)	1,607.27	-
	Other current assets	44,101.90	18,684.14
	Total current assets	3,52,465.60	3,18,311.47
	Total Assets	11,40,297.79	9,87,199.52
	EQUITY AND LIABILITIES		
1	Equity		
	Equity share capital	7,726.83	7,726.83
	Other equity	4,24,762.31	3,65,947.86
	Equity attributable to equity holders of the J K Cement Ltd.	4,32,489.14	3,73,674.69
	Non Controlling Interests	(3,425.51)	(2,573.45)
	Total equity	4,29,063.63	3,71,101.24
2	Non-Current Liabilities		
	Financial Liabilities:		
	(i) Borrowings	2,98,661.57	2,99,312.16
	(ii) Lease Liabilities	18,852.49	17,448.90
	(iii) Other Financial Liabilities	35,837.82	31,077.40
	Provisions	5,874.84	5,405.39
	Deferred tax liabilities (net)	73,825.88	59,296.83
	Other non-current liabilities	11,141.28	7,820.63
	Total non-current liabilities	4,44,193.88	4,20,361.31
3	Current liabilities		
	Financial liabilities:		
	(i) Borrowings	86,827.30	40,855.18
	(ii) Lease liabilities	7,187.33	4,973.24
	(iii) Trade payables		
	a) Total outstanding dues of micro enterprises and small enterprises	6,544.39	6,166.70
	b) Total outstanding dues of creditors other than micro enterprises and small enterprises	64,970.52	53,811.09
	(iv) Other financial liabilities	27,851.86	22,146.80
	Other current liabilities	65,645.18	58,386.81
	Provisions	8,013.70	8,472.10
	Current tax liabilities (net)	-	925.05
	Total current liabilities	2,67,040.28	1,95,736.97
	Total liabilities	7,11,234.16	6,16,098.28
	Total Equity and Liabilities	11,40,297.79	9,87,199.52



Signature

2 Statement of Cash flow :

Sl. No.	Particulars	CONSOLIDATED	
		Year Ended	Year Ended
		31.03.2022 (Audited)	31.03.2021 (Audited)
A	Cash Flow from Operating Activities		
	Net Profit before tax	1,01,291.27	1,09,268.08
	Adjustment for :-		
	Depreciation & amortization expenses	34,246.55	30,619.04
	Net loss on the sale of property, plant & equipment/ Impairment	2,991.36	4,565.24
	Share in Loss on equity accounted investment	21.17	-
	Interest paid	26,430.78	24,905.08
	Interest received	(7,558.49)	(8,242.75)
	Debtors & Advances written off	6.00	325.00
	Expected Credit loss for trade receivables/advances	15.52	116.84
	Net fair value gain on financial assets measured at fair value through profit or loss	(51.66)	(228.07)
	Provisions/Other non cash adjustments	(5,291.28)	(1,633.89)
	Exchange difference	(423.11)	(582.25)
	Mines restoration charges	623.10	124.81
	Operating Profit Before Working Capital Changes	1,52,301.21	1,59,237.13
	Working capital adjustments :-		
	Increase in trade payables	11,961.83	11,382.71
	Increase in other financial liabilities	10,841.82	7,315.09
	Increase in other liabilities	13,309.74	21,122.62
	Increase / (Decrease) in provisions	2,329.12	(1,392.06)
	(Increase) in inventories	(45,212.49)	(6,618.42)
	(Increase) in Trade receivables	(6,549.68)	(9,827.77)
	(Increase) in other assets	(26,272.71)	(718.26)
	(Increase) in other financial assets	(3,489.21)	(1,565.06)
	Cash Generated From Operations	1,09,219.63	1,78,935.98
	Less : Income Tax Paid (inclusive of tax deducted at source)	(21,373.43)	(19,589.04)
	Net Cash Flow From operating activities	87,846.20	1,59,346.94
B	Cash Used in Investing Activities		
	Proceeds from maturity of fixed deposits	2,23,996.83	1,20,307.30
	Investment in fixed deposits	(1,72,777.85)	(1,77,037.50)
	Acquisition/Purchase of property, plant & equipment	(1,55,375.80)	(76,780.78)
	Sale of property, plant & equipment	2,624.62	879.01
	Investment in Equity, Mutual funds & Bonds	(38,196.39)	(61,061.97)
	Sale of Investment	30,882.99	51,647.80
	Interest received	9,210.98	7,355.84
	Net Cash Used In Investing Activities	(99,634.62)	(1,34,690.30)
C	Cash used in Financing Activities		
	Proceeds from long term borrowings	64,445.13	58,500.00
	Repayment of long term borrowings	(48,121.46)	(44,163.54)
	Proceeds/(Repayment) of short term borrowings	25,611.40	(3,138.25)
	Proceeds from VAT loans	3,403.98	744.63
	Repayment of deferred sales tax	(959.66)	(231.01)
	Proceeds from vehicle loans	942.14	60.24
	Payment towards principal portion of lease liabilities	(831.74)	(236.63)
	Interest paid on lease liabilities	(964.25)	(983.52)
	Interest expense paid	(25,795.03)	(24,265.23)
	Dividend paid	(11,590.24)	(32.97)
	Unpaid dividends	28.20	-
	Net Cash (Used in) / From Financing Activities	6,168.47	(13,746.28)
	Net Increase/(Decrease) in Cash and Cash Equivalents (A+B+C)	(5,619.95)	10,910.36
	Exchange rate fluctuation reserve on conversion	1,250.91	(87.41)
	Cash and Cash Equivalents at the beginning of the year	14,673.12	3,850.17
	Cash and Cash Equivalents at the end of the year	10,304.08	14,673.12
		(5,619.95)	10,910.36



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Notes:

- 3 These Consolidated financial results of the Company include, the results of one subsidiary located in India and three subsidiaries located outside India [together referred as the "Group"]. These financial results have been prepared in accordance with Indian Accounting Standards (Ind-AS) as prescribed under section 133 of Companies Act 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules 2015 and relevant amendment thereafter. The said financial results of the Group have been prepared in accordance with "Ind AS 110- Consolidated financial statements".
- 4 The above audited consolidated financial results of the Group for the quarter and twelve months ended March 31, 2022 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on May 21, 2022. The figures for the last quarters are the balancing figures of the audited full financial years and unaudited published figures upto the third quarters of the respective financial years.
- 5(i) "Competition Commission of India (CCI)" vide its order dated August 31, 2016 imposed a penalty of ₹12,854 lacs on the Company. The appeal was heard whereupon National Group Law Appellate Tribunal (NCLAT) vide order dated July 25, 2018 upheld CCI's order. The Company has filed statutory appeal before the Hon'ble Supreme Court, which vide its order dated October 5, 2018 has admitted the appeal and directed that the interim order of stay passed by the tribunal in this matter will continue for the time being. The Company, backed by legal opinion, believes that it has a good case and accordingly no provision has been considered in the books of accounts.
- 5(ii) In a separate matter, CCI imposed penalty of ₹ 928 lacs vide order dated January 19, 2017 for alleged contravention of provisions of Competition Act, 2002 by the Company. On Company's appeal, NCLAT has stayed the operation of CCI's order. The matter is pending for hearing before NCLAT. The Company, backed by legal opinion, believes it has a good case and accordingly no provision has been considered in the books of accounts.
- 6 The Government of India on September 20 2019, vide the Taxation Laws (Amendment) Ordinance 2019, inserted a new section 115BAA in the Income-tax Act, 1961, which provides domestic companies a non-reversible option to pay corporate tax at reduced rates effective, April 1 2019, subject to certain conditions. The Company is continuing to provide for income tax at old rates, considering available unutilised minimum alternative tax credit and other tax benefits/holidays.
- 7 The Group is submitting the quarterly consolidated financial results in accordance with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended read with circular no.CIR/CFD/CMD1/44/2019 dated March 29, 2019.
- 8 The Group has considered the possible effects that may arise out of the still unfolding COVID-19 pandemic on the carrying amounts of property, plant & equipment, investments, trade receivables, etc. For this purpose, the Group has considered internal and external sources of information up to the date of approval of the Consolidated Financial Results. Based on the current estimates, the Group does not expect any significant impact on such carrying values. The impact of COVID-19 on the Group's financial results may differ from that estimated as at the date of approval of Consolidated Financial Results.
- 9 Additional disclosures as per Regulation 52(4) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements Regulations, 2015):

Sl. No.	Particulars	Three Months Ended			Year Ended	
		31.03.2022	31.12.2021	31.03.2021	31.03.2022	31.03.2021
		Audited	Unaudited	Audited	Audited	Audited
(a)	Debt-Equity Ratio (in Times)	0.90	0.95	0.92	0.90	0.92
(b)	Debt Service Coverage Ratio (in Times)	2.24	2.12	3.13	1.77	2.48
(c)	Interest Service Coverage Ratio (in Times)	5.94	5.73	8.27	6.13	6.62
(d)	Capital Redemption Reserve (₹ In lacs)	NA	NA	NA	NA	NA
(e)	Net Worth (₹ In lacs)	4,29,063.63	4,07,957.60	3,71,101.24	4,29,063.63	3,71,101.24
(f)	Net Profit after Tax (₹ In lacs)	19,944.00	14,018.70	21,431.17	67,921.11	70,310.13
(g)	Basic and Diluted Earnings Per Share for the period/year ended (₹)	25.81	18.14	27.74	87.90	90.99
(h)	Current Ratio (in Times)	1.60	1.53	1.87	1.60	1.87
(i)	Long Term Debt to Working Capital (in Times)	2.62	2.64	2.19	2.62	2.19
(j)	Bad debts to Account Receivable Ratio (in %)	0.01	(0.07)	(0.12)	0.04	0.35
(k)	Current Liability Ratio (in %)	0.31	0.33	0.28	0.31	0.28
(l)	Total Debts to Total Assets (in %)	0.34	0.35	0.34	0.34	0.34
(m)	Trade Receivables Turnover Ratio (in Times),Annualized	19.50	16.56	21.08	18.77	19.47
(n)	Inventory Turnover Ratio (in Times),Annualized	7.38	7.21	10.70	7.98	9.02
(o)	Operating Margin (in %)	16.09	18.28	20.82	18.55	23.29
(p)	Net Profit Margin (in %)	8.10	7.09	9.88	8.35	10.46
(q)	Asset cover ratio for Secured NCDs (in Times)	8.31	7.91	6.59	8.31	6.59
(r)	Debt Redemption Reserve (₹ In lacs)	3,364.70	4,722.40	4,722.40	3,364.70	4,722.40
(s)	Securities Premium (₹ In lacs)	75,679.66	75,679.66	75,679.66	75,679.66	75,679.66



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Ratios have been calculated as follows:

- a) Debts Equity Ratio:- (Long term Borrowings+Current maturities of Long term Borrowings)/Total Equity
 - b) Debts Service Coverage Ratio:- Profit before interest and Depreciation but after tax)/(Principal Debt Repayments + Gross Interest)
 - c) Interest Service Coverage Ratio:- Profit before interest and Depreciation and tax/Gross Interest
 - h) Current Ratio:- Total Current Assets /(Total Current Liabilities-Current maturities of Long term Borrowings)
 - i) Long Term Debt to Working Capital:- (Long Term Borrowings + Current maturities of Long term Borrowings) /(Total Current Assets-(Total Current Liabilities -Current maturities of Long term Borrowings)
 - j) Bad debts to Account Receivable Ratio :- Bad debts provided /Average Trade receivables
 - k) Current Liability Ratio :- (Total Current Liabilities-Current maturities of Long term Borrowings)/ Total Liabilities
 - l) Total Debts to Total Assets :- (Long term borrowings + Short Term borrowings+Security Deposit taken) /Total Assets
 - m) Trade Receivables Turnover Ratio :- (Revenue from sales of Products /Average Trade Receivables) ,Annualized
 - n) Inventory Turnover Ratio :- (Revenue from sales of Products /Average Inventories) ,Annualized
 - o) Operating Margin :- Profit before interest , Depreciation and tax and non operational income/ Total operating income
 - p) Net Profit Margin :- Net Profit After tax/ Total Income
 - q) Asset cover ratio for Secured NCDs :- Net Assets covered/ Outstanding Secured NCDs
 - i. The long term rating for the debt instruments of the Company has been maintained by CARE Ratings as CARE AA+ (Double AA+) .
 - ii. The Company continues to maintain more than 100% asset cover for the secured NCDs issued by it.
- 10 The Group is engaged in one business segment only i.e. cement and cement related products.
 - 11 The Board of Directors at their meeting held on August 14, 2021 had approved a scheme of amalgamation under Sections 230 to 232 read with other applicable provisions of the Companies Act 2013, involving amalgamation of Jaykaycem (Central) Ltd ('wholly owned subsidiary company') with JK Cement Ltd with effect from the Appointed Date of April 01, 2021. The Scheme is subject to necessary approvals, including sanction of the Scheme by the Hon'ble National Company Law Tribunal, Allahabad Bench.
 - 12 The Board of Directors have recommended a final dividend @ of ₹. 15 .00 per equity share of face value of ₹. 10 per share(150%) for the financial year (FY) 2021-22,subject to the approval of shareholder at the ensuing annual general meeting of the Group.
 - 13 The figures for the corresponding previous years have been regrouped / reclassified wherever necessary, to make them comparable.

For and on behalf of the Board of Directors


Dr. Raghavpat Singhania
Managing Director
DIN: 02426556

Place : New Delhi
Dated : May 21, 2022



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 Group for receiving Annual Report, etc. on email.